OFFICIAL ASSIGNEE OF KARACHI
ADMINISTRATOR GENERAL OF SINDH

HIGH COURT OF SINDH
5th FLOOR NEW BUILDING
KARACHI TEL:021-99203129

No. OA/235/2026

LAW
Pakistan Stock Exchange Limited
RECEIVED
25 MAR 2026
Time: 3134
Administration Department

Dated: 24-03-2026

The Secretary,
Stock Exchange (Guarantee) Limited,
Stock Exchange Building,
Karachi.

SUBEJCT:- J.C. MISC. NO. 16 OF 2008
M/S.PRUDENTIAL STOCK FUNDS LTD....IN LIQUIDATION.

Whereas the Hon'ble High Court of Sindh, Karachi has been pleased to pass order dated 04.03.2026 for winding up of M/s. Prudential Stock Funds Limited and appointed Official Assignee as its Official Liquidator. Copy of Order dated 04.03.2026 is enclosed herewith for your information and record.

24/3/2026

Encl: As above.

(MUSHTAQUE AHMED LAGAHRI)
OFFICIAL ASSIGNEE OF KARACHI
OFFICIAL LIQUIDATOR

SEAL OF THE OFFICIAL ASSIGNEE OF KARACHI HIGH COURT OF SINDH

IN THE HIGH COURT OF SINDH AT KARACHI

(Companies Jurisdiction)

J.C.M No.16 of 2008

Securities & Exchange Commission of Pakistan

.....Petitioner

VERSUS

Prudential Stock Funds Limited

.....Respondent

To,

>> The Registrar of Companies
Securities and Exchange Commission of Pakistan (SECP),
Dawood Centre, Ground Floor,
M.T Khan Road, Civil Lines
Karachi.

>> The learned Official Assignee
At Karachi.

SUBJECT: CERTIFIED COPY OF ORDER/JUDGEMENT DATED 04.03.2026

I am directed to forward herewith a certified copy of **Order / Judgement dated 04.03.2026** passed by the Honourable Court in above mentioned JCM for information and necessary compliance, as per directions contained therein.

SEAL OF THE HIGH COURT OF SINDH

REGISTRAR COMPANY BENCH

KARACHI,
DATED 07.03.2026

7/3/26.

IN THE HIGH COURT OF SINDH, KARACHI

J. C. M. No. 16 of 2008

[S.E.C.P.V. Prudential Stocks Fund Limited]

Date of hearing:	04.03.2026
Date of decision:	04.03.2026
Petitioner:	Through Mr. Khalid Mehmood Siddiqui, Advocate.
Intervenor:	Mr. Shehreyar Ahmed, Advocate holding brief for Mr. Salahuddin Ahmed, Advocate.

ORDER

Muhammad Osman Ali Hadi, J: Learned counsel for the Petitioner / Securities & Exchange Commission of Pakistan ("SECP") submits that this winding up Petition was filed in the year 2008, and has remained in its ordinary course without conclusion. He states the matter has remained pending despite a lapse of over 17 years, for no apparent reason.

2. Learned counsel submits that the Company is no longer in existence, but its assets and bank accounts etc. remain in limbo, due to pendency of the instant Petition. Counsel further avers that the Respondent Company's trading has also remained suspended in the Pakistan Stock Exchange since 16.08.2010, and he has provided a copy of the Notice issued by the Pakistan Stock Exchange ("PSX") to this effect. The Learned counsel contends that under Part-X of the Companies Act 2017, in particular with reference to sections 301-304, the Respondent Company is liable to be wound up as it has *inter alia* defaulted on several of its statutory obligations, as well as being insolvent and no longer conducting any business.

3. Mr. Shehreyar Ahmed, Advocate holds brief on behalf of Mr. Salahuddin Ahmed Advocate, who appears for the Intervenor, and submits that Mr. Ahmed is unwell. However, a perusal of the diary sheets reflects that Counsel for the Intervenor has not appeared in the matter, and at least for the last seven (7)

years brief is being held consistently on his behalf. This goes to show that the Intervenor is not seriously interested in pursuing the matter, and the proceedings have remained unduly delayed due to this.

4. The said Company is officially defunct, and is no longer trading on the PSX, nor does it remain in existence (at least for any practical purposes). Furthermore, it appears that the Respondent Company has remained unable to fulfil statutory requirements for the past several years, in addition to no longer to be a functional unit. No valid rationale appears in keeping the Company alive on paper.

5. Since the Petitioner being the Security & Exchange Commission of Pakistan (SECP), being the concerned regulatory authority over governance of companies such as the Respondent, have hereby put forth their concerns regarding functioning (or lack thereof) of the Respondent; as well as providing cogent legal grounds requiring its winding-up; there remains no impediment for granting of the instant Petition. Consequently, the Respondent Company is ordered to be wound-up, and all consequent applicable legal and codal formalities are to be followed. Accordingly, the instant Petition is allowed.

Furthermore, the Petitioner prays to appoint the Official Assignee as the Official Liquidator. Order accordingly.

Petition Allowed.

Sd/-Muhammad Osman Ali Hadi
Judge.

SEAL OF THE HIGH COURT OF SINDH

Certified to be true copy

Registrar Company Bench