



## PAKISTAN STOCK EXCHANGE LIMITED

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Website: www.psx.com.pk Email: info@psx.com.pk

C-708-1873-

*Co Sec.*  
*Aman*

September 22, 2022

Ref. No. PSX/ \_\_\_\_\_

The Company Secretary  
**Saudi Pak Leasing Company Limited,**  
6<sup>th</sup> Floor, Lakson Square Building No.1,  
Sarwar Shaheed Road,  
Karachi.

Subject: **Compulsory Buy-Back Direction to M/s. Saudi Pak Leasing Company Limited (SPLC)**

Dear Sir,

Please refer to your letter dated September 21, 2022 in response to PSX letter No. PSX/C-708-1840 dated September 21, 2022 whereby, M/s. Saudi Pak Leasing Company Limited (SPLC) has requested for an extension in time of 6 months to resolve the issues of non-compliances.

In this regard, please note that considering the request of SPLC and intention shown for rectification of non-compliances, PSX is hereby granting an extension of 90 days to SPLC i.e. up to **Thursday, December 22, 2022** to rectify the non-compliances under PSX Regulations particularly of clause 5.11.1.(i) or comply with the compulsory buy-back direction. Enclosed herewith copy of PSX Notice No. PSX/N-930 dated September 22, 2022 regarding the subject matter for your information, record and compliance purposes.

Further, SPLC is hereby advised to comply with the following:

- share its monthly progress regarding rectification of non-compliances particularly of clause 5.11.1.(i) of PSX Regulations;
- update the Exchange its status of request to SECP for allowing an extension in time of 6 months for rectification of its non-compliances.

Please note that SPLC has been granted an extension in time to rectify the non-compliances of PSX Regulations considering the best interest of shareholders which may further be extended in light of the progress made by SPLC. It must be noted that in case, no considerable progress has been witnessed by SPLC, PSX will proceed to take regulatory action(s) under relevant provisions of PSX Regulations.

Furthermore, the details of outstanding dues of PSX will be communicated to SPLC separately for immediate payment.

This is without prejudice to any other action that Exchange may initiate against SPLC in accordance with the Rules & Regulations on the matters subsequently investigated or brought to the notice of Exchange and / or any action that may be taken by the competent authority on the non-compliance(s) under the applicable regulatory framework.

Yours truly,

**Hafiz Maqsood Munshi**  
Head, Listed Companies Compliance

cc: The Chief Regulatory Officer - PSX





# NOTICE

PSX/N-930

September 22, 2022

## COMPULSORY BUY-BACK DIRECTION TO M/S. SAUDI PAK LEASING COMPANY LIMITED

Further to PSX Notice No. PSX/N-597 dated June 24, 2022 on the subject matter whereby issuance of compulsory buy-back direction to M/s. Saudi Pak Leasing Company Limited ("SPLC") on account of failure to rectify the default(s) of PSX Regulations, particularly of clause 5.11.1.(j) of PSX Regulations, was notified for information of all concerned.

In this context, it is informed that SPLC is in process to rectify the default of clause 5.11.1.(j) of PSX Regulations, in view of which, the Exchange is hereby granting SPLC an extension in time of 90 days i.e. up to **December 22, 2022** to rectify the non-compliance(s) of PSX Regulations or comply with the compulsory buy-back direction.

It may also be noted that in case SPLC rectifies the default of clause 5.11.1.(j) of PSX Regulations within the stipulated time, SPLC shall remain quoted in the Defaulters' Segment under defaults of clauses 5.11.1. (b), (e) and (i) of PSX Regulations till complete rectification of default(s) and fulfillment of requirement(s), if any.

All concerned are requested to note the above.

**Hafiz Maqsood Munshi**  
Head, Listed Companies Compliance

**Cc:**

1. The Director / HOD (PRDD) - SECP
2. The Director (CSD) - SECP
3. The Additional Director (CMD-SMD) -SECP
4. The Chief Executive Officer-PSX
5. The Chief Regulatory Officer-PSX
6. All Departmental Heads-PSX
7. Company concerned
8. Company Concerned Registration Office
9. Registrar of Company
10. The Central Depository Company of Pakistan Limited
11. The National Clearing Company of Pakistan Limited
12. PSX Notice Board and Website
13. State Bank of Pakistan
14. Pakistan Banks' Association
15. Institute of Chartered Accountants of Pakistan
16. Auditor of the Company Concerned