

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

January 13, 2023/2

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**Resumption of Trading at PSX**

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Dear Sir,

We are pleased to inform that the Company has removed/rectified the defaulters' reasons under Rule 5.11.1 (I) of the PSX Rule Book.

Please also be apprised that Hon'ble Lahore High Court, Lahore, vide its order dated January 11, 2023, has disposed the winding up petition after recalling the winding up order dated March 08, 2022 in case titled as Additional Registrar SECP Vs. Data Textiles Limited and others bearing C.O. no. 19/2017.

With the recall of the winding up order, the Company has removed/rectified the defaulters' reasons under Rule 5.11.1 (I) of the PSX Rule Book, warranting the immediate resumption of the trading activities in the shares of DATM in the "Defaulters' Segment/ Counter of PSX". We understand that till the removal of other defaults, the shares shall continue to trade in this segment.

The management of DATM has started efforts for the removal of all other defaults so that the shares of DATM are moved to the normal trading counter. (Certified copy of Court Order is attached).

**You are requested to remove the suspension status of trading of DATM and allow the share to be traded under "Defaulter Counter at PSX" till the other defaulters' reasons are removed and DATM is moved to the normal trading counter.**

You may please inform the TRE Certificate holders of the Exchange accordingly.

Yours truly,

For Data Textiles Limited

  
Inamullah  
Company Secretary



Cc

- a) The Executive Director  
Corporate Supervision Department  
Securities and Exchange Commission of Pakistan, Islamabad
- b) The Director  
Surveillance Supervision Enforcement (SMD)  
Securities and Exchange Commission of Pakistan, Islamabad



For Private Use

**ORDER SHEET**  
**IN THE LAHORE HIGH COURT**  
**LAHORE.**  
**JUDICIAL DEPARTMENT**

Examiner  
Copy Supply Section

13/1/23

Case No:C.O. No.19/2017.

Addl. Registrar SECP. Vs. Data Textile Limited.

S. No. of order/ Proceeding	Date of order/ proceeding	Order with signature of Judge, and that of parties or counsel, where necessary.
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11.01.2023. Mr. Ruman Bilal, Advocate for the petitioner.  
M/s Wasif Majeed and Ali Abbas Dogar, Advocates for the respondents.  
Mr. Muhammad Faizan Saleem, Advocate/Official Liquidator.

C.M. No.1/2023

This is an application to place on record certain documents. Subject to all just and legal exceptions, the application is allowed and the documents are placed on record.

C.M. No.2 & 5 of 2022 and main case.

This winding up petition under Section 305 read with section 309 of the Companies Ordinance, 1984 (**Ordinance**) was filed by petitioner (SECP) against the respondent No.1 (Company). The petition was allowed by this Court on 08.03.2022 mainly on the ground that respondent's company failed to fulfill statutory requirement of Ordinance and Companies Act, 2017 (**Act**). However, after the winding up order, the shareholders of the company in their meeting dated 10.08.2022 with 60.12% of shareholding unanimously approved the scheme of arrangement. Resultantly, C.M. No.2/2022 has been filed by the learned Official Liquidator and C.M. No.5/2022 has been filed by the contributors to recall winding up order dated 08.03.2022 under Section 313 of the Act read with Rule 3 of the Companies (Court) Rules, 1997 (**Rules**).

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C.O. No. 19/2017  
Examiner: JIS (Commercial Branch)  
Lahore High Court, Lahore



2. Learned counsel for the SECP has filed replies of C.M. No.2 & 5 of 2022 and submits that SECP has no objection for revival of the company after recalling of winding up order, if all regulatory requirements are fulfilled by Company. In response, contributors of Company have filed C.M. No.1/2023 placing on record undertaking by the contributors as well as Company Secretary of the respondent's company for fulfilling statutory requirements. In view of above undertakings, learned counsel for SECP has no objection for recalling of the winding up order and disposing of the winding up petition. However, submits that if statutory requirement will not be fulfilled by the Company, SECP will be at liberty to approach this Court afresh through appropriate proceedings. This is also acceptable to the learned counsel for the contributors as well as learned Official Liquidator.

3. In view of above consensus developed between the learned counsel for the parties, C.M. No.2 & 5 of 2022 are allowed in above terms and after recalling the winding up order dated 08.03.2022, the respondent-Company is revived and main winding up petition is **disposed of** accordingly.

(Abid Aziz Sheikh)  
Judge

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Lahore High Court, Lahore

Copy Petition No. 96710  
Case No.  
Submission Date: 11-1-23  
No of Pages: 6  
Fee per Page:  
Urgent Fee (if any):  
Total Fee (Rs.):  
Date of Completion: 13-1-23  
Date of Working:

Examiner Copy Supply Section  
Authorized  
Under Article 87 of  
Judicial Order 1997



- 1 -

**BEFORE THE HONORABLE LAHORE HIGH COURT,  
LAHORE**

(Company Jurisdiction)

C. O. No. 19 of 2017

In the matter of **M/s Data Textile Limited**

**Additional Registrar of Companies**  
Company Registration Office  
Securities & Exchange Commission of Pakistan  
3<sup>rd</sup> Floor, Associated House, 7-Egerton Road, Lahore

*Versus*

- 1) **M/s Data Textile Limited**  
3-A, Race View, Jail Road, Lahore.
- 2) **Mr. Raheel Akhtar**  
Chief Executive  
Data Textile Limited  
3-A, Race View, Jail Road, Lahore.
- 3) **Mr. Aqib Riaz Sheikh**  
Director  
Data Textile Limited  
3-A, Race View, Jail Road, Lahore.
- 4) **Mr. Asif Rahim Khan**  
Director  
Data Textile Limited  
3-A, Race View, Jail Road, Lahore.
- 5) **Mr. Shahid Saleem**  
Director  
Data Textile Limited  
3-A, Race View, Jail Road, Lahore.
- 6) **Mr. Shamim Ahmad Khan**  
Director  
Data Textile Limited  
3-A, Race View, Jail Road, Lahore.

**ATTESTED**  
Copied & attested by  
Additional Registrar of Companies  
Lahore High Court, Lahore  
...Petitioner

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C.O. No. 19 of 2017  
Examiner: JIS (Commercial Branch)  
Lahore High Court, Lahore  
13/2/23



7) Mr. Muhammad Ayub Khan  
Director  
Data Textile Limited  
3-A, Race View, Jail Road, Lahore.

8) Mr. Nadeem Zar  
Director  
Data Textile Limited  
3-A, Race View, Jail Road, Lahore.

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C.O. No. 19-717  
Examiner: JIS (Commercial Branch)  
Lahore High Court, Lahore

... Respondents

PETITION UNDER SECTION 305 READ WITH SECTION 309 OF THE  
COMPANIES ORDINANCE, 1984, READ WITH ALL OTHER ENABLING  
PROVISIONS OF LAW FOR WINDING UP OF RESPONDENT NO. 1

(M/s Data Textile Limited)

ATTESTED  
Copy of this Petition  
Lahore High Court, Lahore

Respectfully Sheweth:-

1. That the names and addresses of the parties as given in the title of the Petition are true and correct as per the record maintained by the office of the Petitioner and the same are sufficient for the purposes of effecting service upon them.
2. That the Petitioner is an officer of the Securities & Exchange Commission of Pakistan ("SECP") established under the Securities and Exchange Commission of Pakistan Act, 1997 for, *inter alia*, the superintendence and control of corporate entities and for matters connected therewith and incidental thereto. The Petitioner, being the Additional Registrar of Companies and Incharge Companies Registration Office, Lahore, SECP is fully conversant with the facts of the instant Petition and is duly authorized under Section 309(b) of the Companies Ordinance, 1984 (the "Ordinance") to present this Petition before this Hon'ble Court after taking due sanction in this behalf.



7. That additional grounds may kindly be allowed to be raised during the proceedings of the petition.

12. That in view of the above it is therefore in the interest of justice and equity that the Respondent Company (i.e. M/s Data Textile Limited) is wound-up.

**PRAYER:**

ATTESTED  
Copy of the order of the  
Lahore High Court, Lahore

It is, therefore, most respectfully prayed that this Honourable Court may be pleased:

- A. to order the Winding-Up of the Respondent Company (i.e. M/s Data Textile Limited) under the provisions of the Companies Ordinance, 1984;
- B. to appoint Official Liquidator/the provisional manager may please be appointed to conduct the winding-up proceedings and perform related duties directed to record the statement of affair of the company within the contemplation of Section 328 of the Companies Ordinance 1984;
- C. to order appropriate proceedings against the Chief executive and directors may also be initiated; and
- D. to pass such further order or orders and to issue all consequential and necessary directions as this Honourable Court may deem fit and proper in the circumstances.



- 7 -


Any other relief which this Honorable Court deems fit and proper in the peculiar circumstances of the instant petition may very kindly be awarded.

  
(LIAQAT ALI DOLLA)

Additional Registrar of Companies  
Securities & Exchange Commission of Pakistan  
Company Registration Office  
3rd Floor, Associated House, 7-Egerton Road,

<sup>Lahore</sup>  
(LIAQAT ALI DOLLA)  
Additional Registrar of Companies  
Corporatization & Compliance Department  
Securities & Exchange Commission of Pakistan  
LAHORE

through

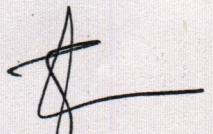
  
Muhammad Saqlain Arshad  
Advocate High Court

**Certificate:**

As per instructions it is the first petition on the subject matter.

Dated: 22.02.2017

**TRUE COPY**  
C.O. No. 19/12  
Examiner: JIS (Commercial Branch)  
Lahore High Court, Lahore  
13/12/17

  
Advocate

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Lahore High Court, Lahore