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ISO 14001:2015 &
ISO 45001:2018 Certified

Security Papers LIMITED

27 March 2025

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



SUBJECT: Disclosure of Material Information– Conclusion of 8th Reconvened EOGM scheduled for 27 March 2025, in compliance of the Sindh High Court Order dated 25.3.2025.

Dear Sir,

In accordance with Section 96(2) of the Securities Act, 2015 and Clause 5.6.2 of PSX Regulations, Security Papers Limited (the “Company / SPL”), is disclosing to its members / shareholders as follows.

- The Company’s Miscellaneous Appeal No. 27 of 2025 was listed on Tuesday, 25 March 2025, on an urgency application filed by the Appellate Bench of the SECP (i.e. the Respondent). The SECP filed an application to restrain the Company from holding the elections.
- The High Court of Sindh, vide order dated 25 March 2025, has restrained the Company from holding its election of directors.
- The Company Secretary of SPL received copy of the said order on 26 March 2025 at 4:00 p.m. The Company is actively contesting SECP’s application for suspension of elections. However, at this stage, the estimated timeframe for lifting the restraint cannot be given.

Therefore, 8th Reconvened Extraordinary General Meeting was reconvened on 27 March 2025 at 9:00 a.m. and before taking up the agenda for elections it was concluded, as the election of directors cannot be held until the legal matter is resolved. A fresh notice for elections would be issued to shareholders by the Company, once this matter is adjudicated upon by the Sindh High Court.

**Registered Office &
Shares Department :**
Factory :

Jinnah Avenue, Malir Halt, Karachi-75100.
Ph.: (92)-021-99248285 Fax No.: (92)-021-99248286 NTN: 0712033-8 STR No.02-04-4816-002-64
Jinnah Avenue, Malir Halt, Karachi-75100. Ph.: 99248536-37 Fax.: 99248616,99248538

The following ordinary resolution was passed by the shareholders of the Company.

“Resolved that the 8th Reconvened Extraordinary General Meeting of Security Papers Limited held in furtherance of the notices dated 8 November 2023, 23 January 2024 and 6 March 2025, and the agenda thereof stands concluded with the consent of majority of the shareholders without elections being held in view of the restraint imposed on the Company from holding elections imposed by order dated 25.03.2025 passed by the Honourable High Court of Sindh on the SECP’s application filed in Miscellaneous Appeal No. 27 of 2025 (Security Papers Limited vs Appellate Bench Securities and Exchange Commission of Pakistan and another).

It is further resolved that fresh elections will be held, as and when the legal impediment to the same has been lifted in a subsequent meeting for which fresh notice will be issued to shareholders by the Company”.

Disclosure form in terms of Section 96 and 131 of the Securities Act, 2015 is attached for information.

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

Yours faithfully,

For and on behalf of Security Papers Limited


Yasir Ali Quraishi

Company Secretary & Legal Counsel



CC: Additional Joint Director
Supervision Division, Listed Companies Department,
Listed Companies Supervision Wing
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Islamabad-44000, Pakistan



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Security Papers LIMITED

SCHEDULE DISCLOSURE FORM

27 March 2025

Name of Company: Security Papers Limited
Registered Office: Jinnah Avenue, Malir Halt, Karachi-75100, Pakistan.
Date of Report: 27 March 2025
Contact Information: Yasir Ali Quraishi
Company Secretary & Legal Counsel
Telephone No.: +92-21-99248536-7
Email Address: yasir@security-papers.com

Please mark the appropriate box below:

Disclosure of inside information by listed company in terms of Section 96 of the Securities Act, 2015.

In accordance with Section 96(2) of the Securities Act, 2015 and Clause 5.6.2 of PSX Regulations, Security Papers Limited (the "Company / SPL"), is disclosing to its members and shareholders as follows.

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For Security Papers Limited



Yasir Ali Quraishi

Company Secretary & Legal Counsel