



Corporate Supervision Department
Company Law Division

Before Amina Aziz – Director (CSD)

In the matter of

Attock Cement (Pakistan) Limited

Number and date of SCN: CSD/ARN/401/2016 dated December 13, 2016
Date of hearing: December 23, 2016
Present for Respondent: None-written reply received dated December 16, 2016

ORDER

UNDER SECTION 495 READ WITH SECTION 476 OF THE COMPANIES ORDINANCE, 1984

This order shall dispose of the proceedings initiated against Chief Executive (the “respondent”) of Attock Cement Pakistan Limited (the “Company”). The proceedings against the respondent were initiated through show cause notice (the “SCN”) dated December 13, 2016, issued under the provisions of section 495 read with section 476 of the Companies Ordinance, 1984 (the “Ordinance”) and S.R.O. 634(I)/2014 dated July 10, 2014 (the “SRO-I”).

2. The brief facts of the case are that the Commission through the SRO-I directed every public listed and public unlisted company to maintain a functional website with effect from August 30, 2014 and place stipulated mandatory information thereon. Furthermore, the Commission through S.R.O. 684 (I)/2015 dated July 15, 2016 (the “SRO-II”) and SRO 1222 (I)/2015 dated December 10, 2015 (the “SRO-III”) directed all public companies to place website link of SECP investor education portal “JamaPunji” (www.jampunji.pk) along with its logo, available on SECP’s website (www.secp.gov.pk) at a prominent place on the homepage of their website and maintain the website in English language along with Urdu language respectively.

3. Review of the Company’s website at address www.attockcement.com.pk revealed the following deficiencies:
- Company’s registration number SRO-I;
 - Shareholding pattern has not been provided as per SRO-I;
 - Name of legal advisor as per SRO-I;
 - Name of auditors as per SRO-I;
 - Name of contact person designated for assisting and handling investor grievances has not been updated as per SRO-I;
 - No information has been provided with regard to election of directors as per SRO-I; and
 - Scanned copy of Compliance Certificate has not been placed on the Company’s website as per SRO-I.

Consequently, the SCN was issued to the respondent whereof the respondent was called upon to show cause in writing as to why penal action may not be taken against him under sub-section (I) of section 495 of the Ordinance for not complying with the Commission’s directions given through SROs-I, & III and Circular No. 43 of 2015 and hearing in the matter was also fixed for



SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

Corporate Supervision Department Company Law Division

Continuation Sheet - 1 -

December 23, 2016 via video link from Company Registration Office, Karachi. The Company vide its letter dated December 16, 2016 responded to the SCN and stated that all deficiencies pointed out have been rectified. The compliance certificate was also sent with the letter.

5. In terms of the Commission's notification SRO 1003 (I)/2015 dated October 15, 2015, the powers to adjudicate cases under the SRO-I read with section 495 of the Ordinance have been delegated to the Director (Corporate Supervision Department).

6. In accordance with SRO-I, the detailed mandatory information is required to be placed on website by a listed company under the following heads: (A) Profile of the Company, (B) Governance, (C) Investors Relations, (D) Media, (E) Election of Directors, (F) Investors Information and scanned copy of the Compliance Certificate. The review of website of the Company www.attockcement.com.pk has revealed that the Company has made substantial compliance as most of the requisite information has been placed on its website.

7. I have gone through the facts of the case, provisions of the Ordinance, requirements of the SRO-I & III, submission of the authorized representatives and written reply of the Company. Keeping in the Company has substantially complied with the requirements of SROs. I hereby conclude the proceedings section 495 (1) of the Ordinance without any adverse order.

Amina Aziz
Director (CSD)

Announced:
11 January, 2017
Islamabad