

Before Ali Azeem Ikram, Executive Director/HOD (Adjudication-I)

In the matter of Show Cause Notice issued to Khalid Siraj Textile Mills Limited

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Date of Hearing

October 22, 2020

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**Order-Redacted Version**

Order dated October 02, 2020 was passed by Executive Director/Head of Department (Adjudication-I) in the matter of Khalid Siraj Textile Mills Limited. Relevant details are given as hereunder:

<b>Nature</b>	<b>Details</b>
1. Date of Action	Show cause notice dated April 23, 2020
2. Name of Company	Khalid Siraj Textile Mills Limited
3. Name of Individual*	Not relevant. The proceedings were initiated against the Company i.e. Khalid Siraj Textile Mills Limited
4. Nature of Offence	In view of alleged violations under Section 192 read with Section 193 and 479 of the Companies Act, 2017
5. Action Taken	Key findings of default were reported in the following manner:  I have analyzed that that the Respondents acknowledged their failure to include chairman's review report along with the financial statements for year ended June 30, 2018. Subsequently, the Company annexed chairman's review report along with financial statements for year ended June 30, 2019. Therefore, I am of the view that the provisions of Section 192 of the Act have been contravened for year ended June 30, 2018 and the respondents are liable under Section 193 of the Act. Taking cognizance of the submissions of the respondents and in exercise of the powers conferred under aforesaid provisions of the Act, I hereby impose penalty of Rs. 35,000 (Rs. thirty five thousand) on Mian Tayyab Iqbal, Chief Executive of the Company. I also warn all the Respondents to be careful and ensure compliance of law in future.



**Securities and Exchange Commission of Pakistan**  
**Adjudication Division**  
**Adjudication Department-I**

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	Penalty order dated October, 2020 was passed by Executive Director (Adjudication-I).
2. Penalty Imposed	A penalty of Rs. 35,000/- (thirty five thousands) was imposed on Mian Tayyab Iqbal, Chief Executive Officer of the Company.
3. Current Status of Order	No Appeal has been filed by the respondents