



Securities and Exchange Commission of Pakistan

Adjudication Division Adjudication Department

Before

Amir M. Khan Afridi, Director/HOD (Adjudication-I)

In the matter of Show Cause Notice issued to Saritow Spinning Mills Limited

Date of Hearing

September 20, 2021

Order-Redacted Version

Order October 28, 2021 was passed by Director/Head of Department (Adjudication-I) in the matter of Saritow Spinning Mills Limited. Relevant details are given as hereunder:

Nature	Details
1. Date of Action	Show cause notice dated June 07, 2021
2. Name of Company	Saritow Spinning Mills Limited
3. Name of Individual*	The proceedings were initiated against Saritow Spinning Mills Limited and its Directors.
4. Nature of Offence	Under Sections 107 of the Securities Act, 2015 and regulation 5 of the Reporting and Disclosure of (Shareholding by directors, Executive Officers and Substantial Shareholders) Regulations, 2015 read with Section 106 of the Securities Act, 2015.
5. Action Taken	<p>Key findings were reported in following manner:</p> <p>I have gone through the facts of the case, relevant requirements of law and submissions by the Respondents. I have noted that due date for filing annual return for year 2020 was December 12, 2020. The Respondents have provided evidence of submitting annual return through letter dated November 25, 2020 i.e. before the due date as per the requirements of Section 107 of the Act read with Regulation 5 of the Regulations. In view of the above, the subject proceedings under this order are hereby concluded without any adverse action against the Respondents.</p> <p>Nothing in this Order may be deemed to prejudice the operation of any provision of the Act providing for imposition of penalties in respect of any default, omission, violation of the Act.</p>
6. Penalty Imposed	Nil
7. Current Status of Order	No appeal has been filed by the respondents.