



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 Kohinoor Power Company Limited

Date of Hearing	November 16, 2015, November 30, 2015, December 07, 2015, January 22, 2016, February 03, 2016, November 25, 2016, March 22, 2017, November 27, 2017, January 04, 2018, July 19, 2018, October 29, 2019, April 09, 2019, September 16, 2019, September 25, 2019, January 07, 2020, January 22, 2020, January 29, 2020, May 18, 2020, May 25, 2020, September 23, 2020, November 24, 2020, April 22 2021.
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Order-Redacted Version

Order June 24, 2021 was passed by Director/Head of Department (Adjudication-I) in the matter of Kohinoor Power Company Limited. Relevant details are given as hereunder:

Nature	Details
1. Date of Action	Show cause notice dated November 02, 2015
2. Name of Company	Kohinoor Power Company Limited
3. Name of Individual*	The proceedings were initiated against Kohinoor Power Company Limited and its board of Directors.
4. Nature of Offence	Under Clause (b) of Section 309 read with Clause (c) of Section 305 of the Companies Ordinance, 1984.
5. Action Taken	<p>Key findings were reported in following manner:</p> <p>I have gone through the fact of the case, submission made during hearing proceedings and written responses. I have observed that the operations of the Company were suspended since July 2012; however, the Company in its financial statements for the quarter ended September 30, 2020, submitted to the Commission, has disclosed revenue of Rs.4.184 million generated from renting out of its building and machinery. Besides this, the Company reported other income of Rs 0.658 million. The Company reported gross profit of Rs. 0.581 million for the aforementioned quarter. The Company's audited financial statements for the year ended June 30, 2020 reflect revenue of Rs.16.605 million generated through renting out of building and machinery and gross profit of Rs. 0.708 million. In view of the aforesaid submissions, I have observed that the ground of the SCN i.e. suspension of business of the Company has been addressed. I, therefore, find no reason to continue the winding up proceedings initiated against the Company the SCN and hereby drop the same with no further action.</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.