



Balochistan Particle Board Limited

3rd Floor, Imperial Court, Dr. Ziauddin Ahmed Road, Karachi, Phones: 35680036-9 Fax: 92-21-35684086

Ref: BPBL/SD/1173/2020

February 18, 2020

Mr. Hafiz Maqsood Munshi
Manager
Companies & Securities Compliance - RAD
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi - 74000.

Subject: Non Compliance of Regulations No. 5.11.1.(b) & (l)

Dear Sir,

We refer to your letter No. PSX/Gen-616 dated February 17, 2020 and are pleased to enclose the copy of the order passed by the Honourable Supreme Court of Pakistan which is in the favour of the Company. The Apex Court dismissed the appeals filed by the government of Sindh as these were not further pressed by the appellant.

With regards to the order passed by the Securities and Exchange Commission of Pakistan (SECP) authorizing the Additional Registrar to present a petition for the winding up of the Company on account of closure of Company's principle line of business. Against the above order, the Company had filed a Review Application before the SECP under section 32B (1) of the SECP Act, 1997. The hearing of which is fixed on February 24, 2020. The outcome of which will be intimated to the Exchange accordingly.

We understand that the listed companies are required to disseminate price sensitive information to the Commission and the Exchange immediately. In this respect, we submit that the order was shared with the legal counsel for interpretation. This caused delay in sharing the order with your good office.

We assure you strict compliance in future and request you to kindly condone the notice and do not take any coercive action against the Company.

We hope that our request will be acceded to.

Thanking you,

Yours faithfully

Ali Niaz Akhtar
Chief Executive Officer

Encl: as above

Copy to:

The Acting Chief Regulatory Officer – PSX

IN THE SUPREME COURT OF PAKISTAN
(Appellate Jurisdiction)

7/15

PRESENT:
MR. JUSTICE UMAR ATA BANDIAL
MR. JUSTICE IJAZ UL AHSAN
MR. JUSTICE MUNIB AKHTAR

Civil Appeal Nos. 1217 of 2003 to 1222 of 2003, 1224 to 1228
of 2003, 1297 to 1300 of 2005.
(On appeal from the judgment/order dated
26.3.2003 of the High Court of Sindh, Karachi
passed in C.P. No.D-1406/1996)

The Province of Sindh through Secretary Excise
and Taxation Department and other
(in all cases)

...Appellant(s)

VERSUS

Dyno Pakistan Ltd.	(in C.A. 1217/2003)
Crescent Board Ltd.	(in C.A. 1218/2003)
Super Chemical Pvt. Ltd.	(in C.A. 1219/2003)
Balochistan Particle Board Ltd.	(in C.A. 1220/2003)
Pakistan Rasins Pvt. Ltd.	(in C.A. 1221/2003)
Izhar Enterprises Pvt. Ltd.	(in C.A. 1222/2003)
M/s HTG Perto Chemical Industries Pvt. Ltd.	(in C.A. 1224/2003)
M/s United Sales Corporation Ltd.	(in C.A. 1225/2003)
M/s Olympic Industries	(in C.A. 1226/2003)
M/s Mohammad Aslam and others	(in C.A. 1227/2003)
M/s MS Enterprises	(in C.A. 1228/2003)
Balochistan Particle Board Ltd.	(in C.A. 1297/2005)
M/s Wah Nobel Chemical Ltd.	(in C.A. 1298/2005)
M/s Crescent Board Ltd.	(in C.A. 1299/2005)
M/s Crescent Board Ltd.	(in C.A. 1300/2005)

...Respondent(s)

For the appellant(s)

Mr. Farooq H. Naek, Sr. ASC
Syed Sibtain, Addl. AG Sindh
Mr. Aamir Jamil, Dir. *Ex-Parte*
Mr. Fazal Mubeen, Dy. Dir. *Ex-Parte*

For the respondents
(in C.A. 1217-1222/03, 1224-1228/03)

Mr. Qadir Hussan Sayed, ^{Sr.}ASC

(in C.A. 1224/03)

Mr. Mubeen-ud-Din Qazi, ASC

(in C.A. 1225/03, 1299/05, 1300/05)

Nemo

(in C.A. 1226-1228/03)

Ex-parte

For the Federation

Mr. Sajid Ilyas Bhatti, Addl. AG

Date of Hearing:

10.12.2019

ATTESTED

Senior Court Associate
Supreme Court of Pakistan

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ORDER

UMAR ATA BANDIAL, J.— The appellant has filed CMA No. 10307 of 2019 in C.A. No. 1217 of 2003 etc. that submits a statement by the learned counsel made on behalf of the appellant-Government which is based on written instructions that are attached to the statement.

2. It is stated that the Provincial Government of Sindh does not press the instant and connected appeals. That a fresh demand shall be raised for the amount payable by the respondents following the Notification dated 14.02.2002 and Sindh (Amendment) Abkari Ordinance, 2002 notified on 30.10.2002. Insofar as demand of Rs.1.089 billion secured by Indemnity Bonds for the period 1990 up to 30.10.2002 is concerned, the same is surrendered by the Provincial Government.

3. Learned counsel for the respondents in the connected appeals (C.A. Nos. 1217-1222, 1224/2003 and 1297-1298/05) submits that the respondents licensees/private persons have settled the matter with the appellant on the foregoing terms and, therefore, consents to the withdrawal of the listed appeals in the terms noted above. These appeals are, therefore, dismissed as not pressed.



Court
27/1/20

Not Approved For Reporting

Sd/-J
Sd/-J
Sd/-J
Certified to be True Copy

Senior Court Associate
Supreme Court of Pakistan
Islamabad

25324/18
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