



PSX RESPONSE PAPER

[With reference to PSX Notice No. PSX/N-298 dated March 01, 2021]

Proposed amendments to PSX Regulations in relation to disclosure of information by the Listed Company relating to stay granted by the Court against the inspection or investigation proceedings initiated against it by SECP

May 19, 2021

1. INTRODUCTION:

- 1.1 PSX publishes 'Response Paper' on its website after close of consultation process on proposed amendments to PSX Regulations. The Response Paper sets out PSX's response to the comments received on the proposed regulatory amendments.
- 1.2 PSX vide notice No. PSX/N-298 dated March 01, 2021 invited public to submit their comments and feedback on proposed amendments to PSX Regulations in relation to disclosure of information by the Listed Company relating to stay granted by the Court against the inspection or investigation proceedings initiated against it by SECP, among others, latest by March 08, 2021.

Note: For details on the above notice, readers may peruse the same by clicking the following link:

<https://www.psx.com.pk/psx/resources-and-tools/listings/public-comments>

- 1.3 PSX received comments from only one respondent who opted to keep the identity confidential. PSX is thankful to the respondent for submitting comments.

The comments received along with PSX's response therein is mentioned below:

COMMENTS	PSX's RESPONSE
<i>The listed company should disseminate and disclose the information to the Exchange related to stay granted by the court against the inspection or investigation proceedings of the Commission if it meets the criteria of material information.</i>	In order to avoid any contempt of Court Order and to ensure that this information is brought to the knowledge of investing public immediately, it is considered important that the information be disclosed to Exchange for public dissemination.

2. IMPLEMENTATION OF PROPOSED AMENDMENTS:

The proposed amendments have taken effect from **March 31, 2021** and the notification in this regard was also issued vide notice no. PSX/N-451 dated April 01, 2021.