



SECP

No. S.M (B.O) C.O.222/1 (S/S) 2012 -798

December 24, 2014

Silkbank Limited,
Through its Chief Executive Officer,
Silkbank Limited Building,
I. I. Chundrigar Road,
Karachi

Subject: WARNING WITH RESPECT TO LATE FILING OF ANNUAL RETURN

This refers to filing of hard copies of annual returns on Form-A and prescribed additional information regarding pattern of shareholding, for the Annual General Meetings ("AGM") held on 29/03/2012 and 28/03/2013 and submission of online information for the AGM held on 27/03/2014 by **Silkbank Limited** ("Company").

2. In this connection, it is pointed out that pursuant to this office S.R.O 763(1)/85 dated 07/8/1985 & S.R.O 1014(1)/86 dated 12/11/1986 and Order dated 26/07/2013, the Company was required to file the aforementioned annual returns with Head Office of the Commission, within forty-five days of holding of the Annual General Meeting. But, the said returns have been submitted on 29/09/2014 and 24/10/2014 in response to this office letter dated 26/08/2014 with the delay ranging from 166 days to 849 days, which *prima facie* attract penal provisions contained in Section 246 (2) of the Companies Ordinance, 1984 (**Ordinance**). It may be noted that documentary evidence submitted along with the aforementioned documents shows that earlier the return was filed with Company Registration Office, Karachi instead of Head Office of the Commission.

3. In this regard, I am directed to communicate that since the Commission has discontinued the requirement of physical filing of the aforesaid documents with effect from 30/09/2013 and has directed vide aforesaid Order dated 26/07/2013, for online submission of the prescribed information, therefore, lenient view of the matter has been taken on this occasion and the aforementioned annual returns submitted by the Company have been accepted. Further, the Company is strictly warned to ensure timely online submission of information prescribed in the aforesaid Order through eServices Process of the Commission titled as "*Annual Return by Listed Companies-SMD-BO-246*, in future.


(Muhammad Farooq)
Joint Director (BO)

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