



# SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

EMD/233/255/2002

April 27, 2010

**In the matter of**  
**Hamid Textile Mills Limited**  
**Order under Section 220 of the Companies Ordinance, 1984**

Hamid Textile Mills Limited (the "Company") was incorporated in Pakistan as a public limited company under Companies Ordinance, 1984 (the "Ordinance") and is quoted on Karachi and Lahore Stock Exchanges.

2. The facts leading to this case, briefly stated, are that the Commission received a copy of application dated March 19, 2010 from shareholder/director of the Company Mr. Zafar Saeed and Mr. Ch. Abdul Aziz (the "Applicants") claiming that they collectively hold 33% shares of the Company and requesting the Company Secretary for calling an extra ordinary general meeting ("EOGM") of the Company. The Applicants also provided copy of share certificates and transfer deed as evidence of their shareholding.
3. The Company Secretary submitted vide letter dated April 02, 2010 that as per his record Mr. Zafar Saeed have only 0.73% shareholding and Mr. Ch. Abdul Aziz have only 0.87% shareholding of the Company.
4. In order to further probe in the matter, and in exercise of the power conferred under Sub-section 6 of Section 220 of the Ordinance, the Commission through its Order dated April 09, 2010 directed the Company Secretary to appear before the undersigned along with certified copy of Register showing shareholding of each director, chief executive, managing agent, chief accountant, secretary or auditor of the Company and every other person holding not less than ten percent of the beneficial interest in the Company as required under Subsection I of Section 220 of the Ordinance.
5. The Company Secretary failed to submit the aforesaid documents before the undersigned despite giving numerous opportunities and has hence contravened the provisions of Sub-section 6 of Section 220 of the Ordinance, and is liable for fine under Section 8 of Section 220 of the Ordinance. I hereby imposed fine of Rs. 10,000 (Rupees Ten Thousand only) on Company Secretary Mr. Amjad Ali Azeem.

*Amjad Ali Azeem*



# SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

Company Law Division

(Enforcement Department)

Continuation Sheet- 1 -

The Company Secretary is hereby directed to deposit the aforesaid fine of Rs.10,000 (Rupees ten thousand only) in the designated bank account maintained in the name of Securities and Exchange Commission of Pakistan with MCB Bank Limited within thirty days from the receipt of this Order and furnish receipted vouchers or pay by a DD/pay order issued in the name of Commission for information and record, failing which proceedings under the Land Revenue Act, 1967 will be initiated which may result in the attachment and sale of movable and immovable property. It may also be noted that the said fine is imposed on the Company Secretary in his personal capacity and he is required to pay the said amount from his personal resources.

6. Through this Order I request the Additional Registrar CRO Lahore to use power conferred under Sub-section 9 of Section 220 of the Ordinance and direct immediate inspection of register of director shareholdings maintained under Sub-section 1 of Section 220 of the Ordinance.

**Ali Azeem Ikram**  
Director (Enforcement)

Cc: Additional Registrar CRO Lahore