



NOTICE

PSX/N-1319

Dated: November 09, 2021

PLACEMENT OF M/S. SERVICE FABRICS LIMITED IN THE DEFAULTERS' SEGMENT UNDER PSX REGULATION NOS. 5.11.1.(b) & (i)

It is hereby notified to all concerned that as a consequence of defaults of Clauses 5.11.1. (b) & (i) of the PSX Regulations i.e suspended commercial production/business operations in its principle line of business for a continuous period of one year and adverse opinion of the statutory auditor in the audit report for the year ended June 30, 2021, M/s. Service Fabrics Limited ("SERF") will be placed in the Defaulters' Segment with effect from **Wednesday, November 10, 2021.**

The said clauses are reproduced hereunder for reference:

5.11.1. A listed company may be placed in the Defaulters' Segment if:

- (b) It has suspended commercial production/business operations in its principle line of business for a continuous period of one year;

Upon placement of such company on the Defaulters' Segment, the Exchange shall only initiate actions under Regulation 5.11.2(a) and 5.11.2(b).

- (i) Its statutory auditor has issued a qualified opinion on the going concern assumption or has issued a disclaimer or an adverse opinion in the audit report;

Upon placement of such company on the Defaulters' Segment, the Exchange shall only initiate actions under Regulation 5.11.2(a) and 5.11.2(b).

All concerned are requested to note the above.

Hafiz Maqsood Munshi
Senior Manager-RAD

Cc:

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| 1. The Director / HOD (PRDD) - SECP | 9. Registrar of Company |
| 2. The Director (CSD) - SECP | 10. The Central Depository Company of Pakistan Limited |
| 3. The Additional Director (CMD-SMD) -SECP | 11. The National Clearing Company of Pakistan Limited |
| 4. The Chief Executive Officer-PSX | 12. PSX Notice Board and Website |
| 5. The Chief Regulatory Officer-PSX | 13. State Bank of Pakistan |
| 6. All Departmental Heads-PSX | 14. Pakistan Banks' Association |
| 7. Company concerned | 15. Institute of Chartered Accountants of Pakistan |
| 8. Company Concerned Registration Office | 16. Auditor of the Company Concerned |