



SECURITIES & EXCHANGE COMMISSION OF PAKISTAN  
Securities Market Division  
Market Supervision and Registration Department

No. S.M(B.O)C.O.222/ 358

April 18, 2014

Mr. Muhammad Rafique,  
Company Secretary,  
JDW Sugar Mills Limited  
17-Abid Majeed Road,  
Lahore Cantt.

**Subject: WARNING WITH RESPECT TO LATE FILING OF RETURN OF BENEFICIAL OWNERSHIP**

This refers to the return of beneficial ownership on Form-32, filed by you as Company Secretary of JDW Sugar Mills Limited.

2. In this connection, attention is invited to Section 222 of the Companies Ordinance, 1984 which provides that, inter alia, a Director of a listed company is required to submit to the registrar and the Commission Form-31 containing the prescribed particulars pertaining to the beneficial ownership in the company and to notify on Form-32 the particulars of any change in the shareholding. Section 222(2) of the Ordinance prescribes the period within which the Form 32 is required to be submitted to the registrar and the Commission as under:-

*“where there is any change in the position or interest as aforesaid including a change in the beneficial ownership of any equity, security, within fifteen days of such change”.*

3. Thus, three changes shown in aforementioned Form 32 were required to be reported to the Commission, within 15 days of each change in beneficial ownership. But, the same have been reported on 03/01/2014 with delay ranges from 216 days to 218 days, in contravention of Section 222 of the Ordinance, which prima facie attract penal provisions contain in Section 224(4) of the Ordinance.

4. However, I am directed to communicate that on this occasion, keeping in view the nature of change in your beneficial ownership (making of gift to son and daughters), lenient view of the matter has been taken and the aforementioned return of beneficial ownership has been accepted. Further, you are strictly warned to ensure timely compliance of Section 222 of the Ordinance in future.

(Muhammad Farooq)  
Joint Director (BO)