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

Confidential

File No. 1(8) SMD/MSRD/C&IW/2013

October 7, 2013

The Chief Executive Officer,
Summit Capital (Private) Limited,
Room # 701-702,
7th Floor, Business & Finance Centre,
I.I Chundrigar Road, Karachi.

Subject: Inspection of Summit Capital (Private) Limited

Dear Sir,

This is with reference to the inspection order dated April 24, 2013 whereby, an onsite inspection of Summit Capital (Private) Limited ("CSL") was conducted by the Securities and Exchange Commission of Pakistan ("the Commission"). Pursuant to the said inspection, the inspection team submitted its report, the findings of which were duly shared with CSL for its comments.

2. The Commission, after considering findings of the inspection report and the reply submitted by CSL, is of the view that certain violations of the applicable regulatory framework as were highlighted by inspection team were rectified/removed by CSL. In light of the above, CSL is advised to exercise caution and be careful in future and ensure strict compliance with the governing regulatory framework.

3. Please note that this letter is issued without prejudice to any other action that the Commission may initiate against the Respondent in accordance with the law on matters subsequently taken up or investigated and/ or brought to the knowledge of the Commission.

Yours sincerely,

(Imran Inayat Butt)
Director/HOD (MSRD)

Cc:
The Chief Regulatory Officer,
Karachi Stock Exchange Limited

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