



No. SMD/BOW/222/ 9 (354)-354

April 18, 2014

Mr. Abrar Hasan,
Chief Executive,
National Foods Limited,
Regd. Office: 12/CL-6,
Claremont Road, Civil Lines,
Karachi

Subject: WARNING WITH RESPECT TO LATE FILING OF RETURNS OF BENEFICIAL OWNERSHIP

This refers to the two returns on Form 32, submitted to this office for change taken place in your beneficial ownership in National Foods Limited (the "Issuer Company") on account of receipt of bonus shares by you and your spouse.

2. In this connection, attention is invited to Section 222 of the Companies Ordinance, 1984 ("Ordinance") 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 beneficial ownership. 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, you were required to report the aforementioned change in your beneficial ownership with the Commission latest by 07/11/2013. But, the same has been reported on 16/12/2013 with delay of 40 days, in contravention of Section 222 of the Ordinance, which prima facie attracts penal provisions contained in Section 224(4) of the Ordinance.

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

5. It may be noted that pursuant to Section 224(3) of the Ordinance, securities of the Issuer Company held by your spouse are deemed to be part of your beneficial ownership.

(Muhammad Farooq)
Joint Director (BO)

C.C:

Company Secretary, National Foods Limited, Regd. Office: 12/CL-6, Claremont Road, Civil Lines, Karachi, with the request to ensure compliance.