



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

No. S.M (B.O) C.O.222/4 (1902) 11

December 18, 2013

Mr. Saeed Akhtar,  
Director,  
Pakistan Petroleum Limited,  
P.I.D.C. House, Dr. Ziauddin Ahmed Road,  
P. O BOX NO. 3942,  
Karachi

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

This refers to the two returns of beneficial ownership on Form-32, filed by you as a director/beneficial owner of Pakistan Petroleum 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 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 file the aforementioned returns of beneficial ownership with the Commission, within 15 days of the change in beneficial ownership. But, the said returns have been submitted on 19/07/2013 with the delay ranging from 278 days to 642 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 nominal changes 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.

**(Muhammad Farooq)**  
Joint Director (BO)

C.C: Company Secretary, Pakistan Petroleum Limited with the request to ensure compliance.