



No. 15(163)CP/ISS/96 - 330

April 14, 2014

Ms. Hina Siraj,
Beneficial Owner,
Olympia Spinning & Weaving Mills Limited,
E-36, 4th Gizri Street,
Phase IV, DHA,
Karachi

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 being more than 10% beneficial owner of Olympia Spinning & Weaving Mills Limited.

2. In this connection, attention is invited to Section 222 of the Companies Ordinance, 1984 which provides that, inter alia, every person who is directly or indirectly beneficial owner of more than ten percent of equity securities of a listed company is required to submit to the registrar and the Commission on 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 return of beneficial ownership with the Commission latest by 16/08/2013. But, the said return has been submitted on 18/11/2013 with the delay of 97 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 nominal change in your beneficial ownership, 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)

C.C:

Company Secretary, Olympia Spinning & Weaving Mills Limited, E-3, Farzana Building, 1st Floor, Block 7 & 8, Shaheed-e-Millat Road, Karachi with the request to ensure compliance.