bs-GmBwm/Gb‡dvm‡g›U/1029/2012/341 ZwiLt 14 Rb 2012 Bs

‡Rvnv Rvgvb Kwei ikx` G¨vÛ †Kvs
PvUvW GKvD›U›Um
65-66, gwZwSj ev/G
XvKv-1000

welq: Av‡`k|

Kwgk‡bi 14 Rb 2012 Bs s Zwi‡Li Av‡`k bs bs-GmBwm/Gb‡dvm‡g›U/1029/2012/340 Gi mZ¨wqZ Abywjwc Avcbvi AeMwZ I c‡qvRbxq e¨e¯v Mn‡bi Rb¨ GZ`ms‡M msh³ Kiv n‡jv|

wmwKDwiwUR I G·‡PÄ Kwgk‡bi c‡¶

gxi †gvkvii id †nv‡mb †PŠaix
cwiPvjK

weZibt

cavb wbevnx KgKZv, XvKv óK G·‡PÄ wjwg‡UW

cavb wbevnx KgKZv, PÆMvg óK G·‡PÄ wjwg‡UW

AeMwZi Rb¨ Abywjwc:

1| wbevnx cwiPvjK, AvBb, GmBwm
2| wbevnx cwiPvjK, GgAvBGm, GmBwm
3| wbevnx cwiPvjK, wmAvB, GmBwm
4| Bbw÷wUDU Ae PvUvW GKvDb‡U›U Ae evsjv‡`k
5| †Pqvig¨vb g‡nv`‡qi `ßi, GmBwm

bs-GmBwm/Gb‡dvm‡g›U/1029/2012/ ZwiLt Rb 2012 Bs

Av‡`k

‡h‡nZ, M/s Zoha Zaman Kasir Rashid & Co. Chartered Accountants, Appollo Ispat Complex Ltd. Gi Statuary Auditor wnmv‡e 1.5414-0.40=1.1415 GKi fwg Bm¨qv‡ii Aw_K weeiYx‡Z Ašf³ KiY (hv Appollo Ispat Complex Ltd. Gi gvwjKvbvaxb b‡n) Ges m¤úwË AwZgj¨vq‡bi wel‡q unqualified wbix¶v cwZ‡e`b c`vb K‡i‡Qb hv Securities and Exchange Ordinance, 1969 Gi m¯úó jsNb;

‡h‡nZ, Kwgkb Dc‡iwjwLZ AvBb cwicvj‡b e¨_Zvi `i"b M/s Zoha Zaman Kasir Rashid & Co. Chartered Accountants Gi eive‡i GKwU show-cause-cum-hearing notice mÎ bs-SEC/Enforcement/1029/2012/137 ZwiL 10 Gwcj 2012 †ciY K‡i Ges 17 Gwcj 2012 Zwi‡L kbvbxi w`b avh¨ K‡i Ges avh¨KZ Zwi‡L M/s Zoha Zaman Kasir Rashid & Co., Chartered Accountants Gi cwZwbwa Dcw¯Z n‡q 17 Gwcj 2012 Zwi‡Li c‡Îi gva¨‡g wjwLZ e³e¨ `wLj K‡ib| hv‡Z Ab¨v‡b¨i g‡a¨, wb‡gv³ welq¸wj i D‡jL Av‡Q:-

M/s. Zoha Zaman Kabir Rashid & Co., Chartered Accountants-statutory auditors of Appollo Ispat Complex Limited submitted a written explanation vide letter dated April 17, 2012 stating, among others, the following :-

01. "We have been appointed as auditor of the company since 1st July 2009 and the land in question was acquired and accounted for before 2009 and we relied on the audited balance of previous year.
02. The normal practice is to examine the financial transaction of relevant year by the auditor on test basis but we have examined 100% addition to the fixed assets including land since 1st July 2009.
03. Any balance brought forward from previous year have been audited by previous year auditor and current year auditor relied on that audited accounts.
04. Disclosure relating to title of land in question should have been disclosed in the financial statements by the management as the economic benefit from those lands have been enjoying by the company.
05. As we have qualified our report for deferred tax, so there is no will full intention not to qualify the land matter. This mistake is due to reliance on previous audit report and valuation report.

Under the above circumstances, we feel that the Commission will satisfy our explanation and on action to be taken against our firm under Section 22 of the Securities and Exchange Ordinance 1969. We are sorry for not to examine the previous year brought forward balances and assuring you that we will be more careful in future."

‡h‡nZ, M/s Zoha Zaman Kasir Rashid & Co. Chartered Accountants Gi wjwLZ e³e¨ †_‡K m¯úó cZxqgvb nq †h, ïbvbxi †bwU‡ki Aw f‡hvMmgn M/s Zoha Zaman Kasir Rashid & Co. Chartered Accountants ¯xKvi K‡i‡Q hv wmwKDwiwUR AvBb cwicvj‡b e¨_Zv weavq section 22 of the Securities and Exchange Ordinance, 1969 Abhvqx kw¯‡hvM¨ Aciva, hv †Kvbfv‡eB ¶gv‡hvM¨ b‡n;

‡h‡nZ, Kwgk‡bi we‡ePbvq, wmwKDwiwUR AvBb cwicvj‡b DwjwLZ e¨_Zvi Rb¨, Z_v cwRevRv‡ii Dbq‡bi cvkvcwk evRv‡ii ksLjv I ¯'QZv i¶vi ¯v‡_ D³ wbix¶†K Rwigvbv Kiv c‡qvRb I mgxPxb;

AZGe, †m‡nZ, Kwgkb, DwjwLZ hveZxq welq we‡ePbvceK, Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969) Gi section 22 [hv The Securities and Exchange (Amendment) Act, 2000 Øviv ms‡kvwaZ] G c`Ë ¶gZve‡j M/s Zoha Zaman Kasir Rashid & Co. Chartered Accountants Gi Dci 1 (GK) j¶ UvKv Rwigvbv avh¨ Kij hv AÎ Av‡`‡ki ZvwiL n‡Z 15 (c‡bi) w`‡bi g‡a¨ ÔwmwKDwiwUR I G·‡PÄ Kwgkb Gi AbK‡j Bm¨KZ e¨vsK WªvdU/†c-AW©v‡ii gva¨‡g Kwgk‡b Rgv Ki‡Z n‡e|

wmwKDwiwUR I G·‡PÄ Kwgk‡bi
Av‡`kµ‡g,

Aa¨vcK W: Gg Lvqi“j †nv‡mb
‡Pqvig¨vb

weZibt

‡Rvnv Rvgvb Kwei ikx` G¨vÛ †Kvs
PvU©vW GKvD›U¨v›Um
65-66, gwZwSj ev/G
XvKv-1000