



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In The Matter of the Contravention of Section 65 (1) of the Securities Act, 2012
and By-Law 48(1) of the Securities (General) By-Laws, 2015**

By

National Flour Mills Limited

ORDER OF THE COMMISSION

Dated this 29th day of June, 2017

WHEREAS National Flour Mills Limited (“**the Respondent**”) failed to file its **audited annual comparative financial statements** with the Trinidad and Tobago Securities and Exchange Commission (“**the Commission**”) on or before March 31, 2016, for its financial year ending December 31, 2015;

AND WHEREAS: The Respondent filed its audited annual comparative financial statements with the Commission past the due date of March 31, 2017;

AND WHEREAS: by letter dated September 22, 2016 and staff of the Commission advised the Respondent that it was in contravention of section 65(1) of the Securities Act, 2012 (“**the Act**”) and By-Law 48(1) of the Securities (General) By-Laws 2015 (“**the By-Laws**”) by failing to file the said audited annual comparative financial statements with the Commission on or before March 31, 2016;

AND WHEREAS: by letter dated January 25, 2017 the Respondent acknowledged that it was in Contravention of section 65(1) of the Act and By-Law 48(1) of the By-Laws;

AND WHEREAS: on May 26, 2017 the Respondent entered into a proposed settlement agreement with the Staff of the Commission which was signed by the duly authorized representative of the Commission for and on behalf of the Commission and the duly authorized representative of the Respondent for and on behalf of the Respondent (“**the Settlement Agreement**”), in which the parties agreed to a settlement, subject to the approval of the Settlement Panel;

AND WHEREAS: the Settlement Panel approved the Settlement Agreement and agreed to submit the Settlement Agreement to the Commission;

AND WHEREAS:- pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Thirty Thousand Trinidad and Tobago Dollars (TT\$30,000.00) within twenty-eight (28) days of the making of this Order;

AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated May 26, 2017 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to section 159(10)(a) of the Act.

IT IS HEREBY ORDERED THAT:

1. National Flour Mills Limited (“the Respondent”) has contravened section 65(1) of the Act and By-Law 48(1) of the By-Laws;
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of **Thirty Thousand Trinidad and Tobago Dollars (TT\$30,000.00)** for contravention of section 65(1) of the Act and By-Law 48(1) of the By-Laws; and such fine shall be payable within 28 days of the making of this Order; and
3. This Order is to be published in the Trinidad and Tobago Gazette and posted on the Commission’s website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

BY ORDER OF THE COMMISSION