

**ZEAL PAK****Cement Factory Ltd.**

Bungalow No. 19 – A, Street No. 10,
Khyaban – E – Shamsher, Phase - V,
D.H.A, Karachi.

Tel: 021-35300110

Email: zpcf1@yahoo.com Web: www.zealpak.com.pk

HO/ZP/AMGs/17-21/22

Date: March 18, 2022

The Commissioner,
Enforcement Department
Securities and Exchange Commission of Pakistan
7th Floor, NIC Building, Jinnah Avenue, Blue Area
ISLAMABAD

**SUBJECT: APPLICATION U/S 147 OF THE COMPANIES ACT, 2017
REQUESTING EXTENSION FOR HOLDING OF AGM'S OF
THE COMPANY SAME DAY FOR THE YEAR'S 2017, 2018,
2019, 2020 AND 2021 AND EX-POST FACTO APPOINTMENT
OF EXTERNAL AUDITORS FOR THE SAID YEAR'S.**

Dear Sir,

Zeal Pak Cement Factory Limited (the Company) intends to hold its overdue Annual General Meetings (AGMs) on same day by June 30, 2022, as well as regularize the appointment of auditors through ex-post facto approval of the AGM and is applying to seek a direction from the Commission u/s 147 of the Companies Act, 2017 (the Act) to this effect.

Reason for delay in holding the AGM's was that the Company's operations were suspended due to cash flow problems, resultantly most of the employees left and the Company was unable to complete its books of accounts, Further, the auditor of the Company resigned before the AGM could be held. The Company faced considerable difficulty in appointing an auditor against causal vacancy. These difficulties resulted in the Company not being able to hold its AGM's on time. However, the management under the direction of the Board of Directors has been making efforts to regularize its accounts and has made considerable progress in this regard. The Company was also able to obtain consent of an auditor who has been working with the management to complete all the pending audits. In order for the Company to ensure regulatory compliance the Company is submitting this application u/s 147 of Companies Act 2017 along with supporting documents as mentioned below to seek SECP's direction to hold all pending AGM's on same day by June 30, 2022 as well as seek AGM's ex-post facto approval for appointment of statutory auditor M/s. Rao & Co., Chartered Accountants for each year in forthcoming AGMs as recommended Board of Directors.



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- i. “Annexure A” containing information required under regulation 27 of the Companies (General Provision and Form) Regulation, 2018.
- ii. A paid receipted challan of Rs. 15,000/- fee for extension in Annual General Meetings for each year (5x15000=75,000/=) under regulation 5 of the Companies (General Provision and Form) Regulation, 2018. SECP Challan Nos. (1) M-2022-399034 (2) M-2022-399037 (3) M-2022-399039 (4) M-2022-399043 (5) M-2022-399046 are attached in original.
- iii. Copy of audited financial statements for the year ended June 30, 2016.
- iv. Consent of Auditors for the years ended June 30, 2017, 2018, 2019, 2020 and 2021.
- v. Letter of the auditor as to the status of the audit under regulation 27 of the Companies (General Provision and Form) Regulation, 2018.
- vi. An affidavit duly signed and verified by a responsible of the Company.
- vii. Copy of this letter is also being sent to Joint Registrar of the Companies, CRO, Karachi in Compliance with Regulation 39 of the Companies (General Provision and Form) Regulation, 2018.

We shall be grateful if the above circumstances are considered and extension for holding of all Annual General Meetings on same day by June 30, 2022, and submission of financial statements of June 30, 2017, 2018, 2019, 2020, and 2021 is duly accorded to the Company.

Thanking you,

Yours truly,

for **Zeal Pak Cement Factory Limited**



(**M. ASGHAR KHAN**)

Company Secretary

Enc: As stated above

cc: Joint Registrar of Companies, Company Registration Office (CRO)
Securities and Exchange Commission of Pakistan
4th and 5th Floor, State Life Building No – 2
Wallace Road Off I.I Chundrigar Road, Karachi

cc: Chief Regulatory Officer —PSX Karachi.