



Fatima Enterprises Limited

487-A, Mumtazabad, Vehari Road, MULTAN - 60600 (Pakistan)

Ph : 061-6528143, 6528141
Fax : 061-4234574
Email : DRNAFIS@hotmail.com
: arshadali1704@yahoo.com
: nafees@fatima-ent.com.pk

Ref. No. : FEL/PSX/106/696

Dated: 23 NOV 2018

The Manager
Companies & Securities Compliance-RAD
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road,
Karachi Ph. # 111-001-122

Attn: Hafiz Maqsood Munshi Sahib

Sub.: **NON-HOLDING OF ANNUAL GENERAL MEETING FOR THE YEAR ENDED JUNE 30, 2018**

Dear Sir,

Reference your letter No. PSX/Gen-5280 dated November 19, 2018 on the subject cited above.

In this respect, we have to submit that we could not hold Annual General Meeting for the year ended June 30, 2018 due to following reason:-

Last Year our AGM was held on 27-11-2017. Later on our other Division known as Textile-I, Weaving I and Ginning III has not provided us Accounts of their units for the following periods,

1. 1st Quarter Accounts for the period ended 30-09-2017.
2. Half Yearly Accounts for the period ended 31-12-2017.
3. 3rd Quarter Accounts for the period ended 31-03-2018.
4. Annual Accounts for the period ended 30-06-2018.

Our is Head Office and could not complied Accounts and Company suffered badly.

Keeping in view the situation of case we filed Writ Petition against this angry Division vide Civil Original No. 01/2018 with Hon'ble Lahore High Court, Multan Bench, Multan. A copy of Legal Notice and writ petition is attached herewith for your kind perusal.



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Ref. No. : FEL/ _____

Dated: _____

We want to resolve the matter so all statutory return and other formalities and audit should be done as per PSX Regulation. We are still making efforts for getting Accounts from our other Division who is torturing us.

We have narrated above the reasons why our AGM is delayed. As soon as our other Division provides us all above mentioned accounts, we will not delay in holding AGM.

Thanking you,

Yours faithfully,

(Nafees Iqbal)
Company Secretary

ORDER SHEET
IN THE LAHORE HIGH COURT
MULTAN BENCH MULTAN
(JUDICIAL DEPARTMENT)

Civil Original No.01/2018

M/s Fatima Enterprises Ltd.

VS

S.E.C.P. and others.

S. No. of Order/ Proceeding.	Date of order/ Proceeding.	Order with signatures of Judge and that of parties of counsel, where necessary.
	02.08.2018	Mr. Muhammad, Wasif Qureshi, Advocate for the petitioner.

Learned counsel for the petitioner states that the petitioner is the Chief Executive of the Company whereas respondent No.3 is its Director and respondent No.4 wrongly claims to be the Company Secretary. States that respondents No.3 and 4 while assuming the charge without any legal justification have filed FORM 28 & 29 with the Securities and Exchange Commission of Pakistan (SECP) declaring that the petitioner is no longer Chief Executive and two other Directors and the Company Secretary have been removed from the office and have also increased the number of Directors in the Company. The SECP has not made any entry to this effect in the relevant record and has inquired the petitioner about his resignation which he refused, however, the petitioner was directed to approach this Court regarding management dispute of the Company. Further states that respondents No.3 and 4 were not authorized to change the Directors without following

ATTESTED
 6-8-18
 JUDGE
 LAHORE HIGH COURT,
 MULTAN BENCH, MULTAN

nil

the mandate of Memorandum & Articles of Association of the Company and the resignation on behalf of the petitioner is fake and fabricated, therefore, said documents could not be relied upon.

2. Let notice be issued to the respondents for 29.10.2018 through ordinary mode as well as registered post A.D. and courier service at the expense of the petitioner to be deposited within seven days.

C.M.No.1-C/2018

3. Dispensation sought for is allowed subject to all just and legal exceptions. C.M. stands disposed of.

C.M.No.2-C/2018

4. Subject to the notice for the afore-referred date, status quo regarding record of the Company in the SECP shall be maintained till the next date of hearing.

Application No 3907
Date of presentation of application 4-8-18
Date of receipt of copy 4-8-18
Date of service of copy 4-8-18
Date of first hearing 28
Date of second hearing 4
Date of third hearing 28
Date of fourth hearing 6



(MUZAMIL AKHTAR SHABIR)
JUDGE

Rana Yamin*

6-8-18
6-8-18
Date of issuance of copy 6-8-18



EXAMINER COPY SUPPLY SECTION
6-8-18
EXAMINER COPY SUPPLY SECTION
LAHORE
MULLAN BACHCHAN

ORDER SHEET
IN THE LAHORE HIGH COURT
MULTAN BENCH MULTAN
JUDICIAL DEPARTMENT

OBJECTION CASE DIARY No.116/2018

M/s. Fatima Enterprises Ltd. Versus SECP etc.

S.No. of order/ proceeding	Date of order/ proceeding.	Order with signatures of Judge, and that of parties or counsel, where necessary.
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20.07.2018

Mr. Muhammad Wasif Qureshi, Advocate for the petitioner.

Learned counsel submits that petitioner's name still exists in member register as evident from 'Form 29', therefore, if this petition be not heard during summer vacations, the petitioner's name may be deleted from the Members Register.

2. In view of above, office objection is overruled.


(ABID AZIZ SHEIKH)
JUDGE

3907
4-8-18
4-8-18
4
A.O.P.W 6-8-18
6-8-18

EXAMINATION SECTION
6-8-18
ARTICLE 87
OF Q.A. ACT
NOVEMBER 1934
6-8-18
MULTAN BENCH
JUDICIAL DEPARTMENT
MULTAN



BEFORE THE HONOURABLE LAHORE HIGH COURT MULTAN
BENCH, MULTAN.

C.O. PETITION No. 01 - 85 - 18

FOR PRIVATE USE

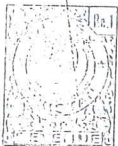
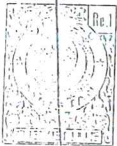
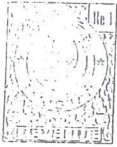
Executive Copy Section
The High Court
Multan Bench
Established under Section 47 of
the Constitution of Pakistan 1973

M/s FATIMA ENTERPRISES LIMITED
THROUGH MR. NISHAT AHMAD, CHIEF EXECUTIVE, COMPANY
REGISTERED OFFICE AT 487-A MUMTAZABAD COLONY
VEHARI ROAD, MULTAN.

.....PETITIONER

VERSUS

1. THE SECURITIES & EXCHANGE COMMISSION
OF PAKISTAN, NIC BUILDING, 63 JINNAH
AVENUE, ISLAMABAD
2. THE SECURITY & EXCHANGE COMMISSION OF PAKISTAN
(COMPANY REGISTRATION OFFICE) 63-A, NAWA-E-WAQT
BUILDING, 2ND FLOOR, ABDALI ROAD, MULTAN
3. ZAFAR IQBAL
DIRECTOR
78/78-A, BOHRA STREET,
KAREEM SHOPPINGPLAZA, MULTAN
4. AMMAR SAJID
S/O SAAD ULLAH SAJID
78/78-A, BOHRA STREET,
KAREEM SHOPPINGPLAZA, MULTAN
5. NAEEM RAZA S/O ELLAHI BUKHISH
R/O CHAH BOHIRWALA, STREET NO. 1
HOUSE 44, MULTAN
6. KASHIF TAFAZZULA WARSI S/O NASIR HUSSAIN WARSI
R/O 744-C, GULGUSHI COLONY, MULTAN



39277

17-7-18

29/6/66

21-7-18

.....RESPONDENTS

PETITION UNDER SECTION 197 OF THE COMPANIES
ACT 2017 READ WITH ALL ENABLING PROVISION OF
LAW FOR TAKING ACTION AGAINST THE RESPONDENT
NO. 3 & 4 FOR MISLEADING TO THE RESPONDENT NO. 2,
AND TRYING TO FRAUDULENTLY ENTERING AND

LEGAL AID CONSULTANTS
ADVOCATES & SOLICITORS
55-A/17-1, Altaf Town, Near High
Court, Multan Cantt. Multan.

From the Desk of:
MUHAMMAD WASIF MEHMOOD QURESHI
LL.B, DISL, DEL, DIPL, DBL
ADVOCATE HIGH COURT

To, :

Mr. Zafar Iqbal
78/78-A, Bohra Street,
Kareem Shopping Plaza, Multan

Dated: 24.04.2018

Without Prejudice

LEGAL NOTICE

On behalf and as per the instructions of our client Mr. Nishat Ahmad ("Our Client") Chief Executive of Fatima Enterprises, we hereby serve, upon you, the following legal notice to bring it in your knowledge about your illegal and unauthorized actions and your unwarranted interference within the matters of the company for which you are not authorized by law of Pakistan and neither by the companies Memorandum and Articles of Association and to warn you to stop working in an illegal manner and revert back to the normal workings of the Company surrendering the fictitious and illegal claims.

1. Our client is the director and Chief Executive of Fatima Enterprises and had been holding this position in the company for long. He established the business in 1976 and since then he has been holding this position and known in the business community as the CEO and Director of Fatima Enterprises. He has been holding the office as CEO/ Director, in a legal manner and has been loyal to the company and to other Directors and members of the company. He has always worked in the greatest interest of the Company and has always put Company first rather than gaining personal benefits
2. Our client being CEO/Director of a renowned Company has always worked according to the laws of land and respected the Company's memorandum and articles of association.

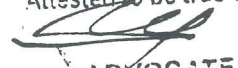
Attested to be true Copy


ADVOCATE

He has always been fair and open while exercising his duties as CEO/Director he has never indulged into controversies or malpractices to achieve illegal gains for the business or for him.

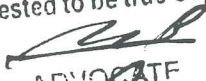
- 3. It has come into the knowledge of Our Client that you have violated and misused your position as a Director of the Company and have been working illegally and against the interest of the Company and causing damage to the Company's reputation. It has come in to the knowledge of our client that you have maliciously tried to change the Board of Directors (BOD), changed the CEO of the company, the company secretary and the registered address of the company. It has also been brought into our knowledge that you have tried to mislead the SECP and provided them with a fictitious and bogus Form-29.
- 4. It is pertinent to mention here that you are in violation of the Companies Act and in violation of the memorandum and Articles of Association of the company. Company's Article of Association are clear on the appointment and vacation of the Director/CEO from the company, in perusal of that, your actions of changing Our Client's role/position from the Company's BOD is not legal and has no value in the eyes of law and according to the rules of the Company. On various instances it has been communicated to you, that your actions are not justified and are illegal, but you did not pay any heed to them. Moreover, as per the records maintained by the SECP and according to the Articles of association the company can have 7 Directors, whereas BOD meeting held illegally on 09.03.2018 states attendance sheet of having names of 8 directors which is false and illegal. Moreover, the names you have mentioned in the attendance sheet of the said meeting are not even members of the BOD neither they are registered anywhere on the Company's register or at SECP.
- 5. It is also pertinent to mention that we have come to know that you entered into correspondence with SECP, misleading them regarding the directors of the company and maliciously giving wrong information regarding change in the BOD and mentioning fake general assembly vote. It is to bring it in your notice that all such correspondence by you to the SECP is illegal and have no value in the eyes of law, the correspondence is against the Companies Act, you having no such authority to the fictitious and malicious claim you have made in your correspondence. Moreover you misled the company and tried to create uncertainty, which is a criminal offence in the eyes of law and we have a right to initiate legal proceedings against you.
- 6. It is also worth mentioning that in your misleading and fictitious correspondence and claims, you claimed that Mr. Ammar Sajid is the company secretary, whereas SECP has clearly mentioned in their vide letter dated 06.02.2018 addressed to Mr. Ammar Sajid, that he has no authority to correspond with SECP and he is not the Company's secretary and Mr. Nafees Iqbal is the secretary. This proves your malicious attempt to oust the existing directors and management and to gain control out of desperation and greed,

Attested to be true Copy


ADVOCATE

which is clear violation of Companies Act and Articles of Association. Furthermore this letter makes all your correspondence null and void as they do not bare authorized signatures. This makes it clear that you have malicious intentions and are not working in the interest of the Company. We command you to remove Mr. Ammar Sajid, from his illegal post of company's secretary within 7 days, and revert back to the original organizational structure of the company.

- 7. You also tried to submit a fake and bogus Form- 29 at SECP, changing the names of the existing Directors and the company secretary, which is illegal and you bare no authority to do that. According to the Companies Act and the Articles of Association, there are certain conditions, for appointing new director or changing or replacing, which never occurred and you maliciously submitted a fictitious Form-29. The original Form-29 clearly states the names of the directors and mentioning Mr. Sh. Nishat Ahmad as the Director/CEO of the Company and clearly states Mr. Nafees Iqbal as Company's secretary. This makes all your correspondence and the actions you seek under or through such correspondence are rendered illegal. You also falsely submitted resignation letters of existing directors and the company secretary, forging their signatures and misleading SECP giving false information. It is to bring it in your notice that this action of yours is by no means legal and bare no value in the eyes of law and attracts legal proceedings.
- 8. Mr. Nishat Ahmad is the only CEO of the company and till date, in all legal and commercial sense, considered and addressed as the CEO of Fatima Enterprises. All the commercial and legal correspondence bears the name of Mr. Nishat Ahmad as CEO and addressed to him in his legal and authentic capacity.
- 9. Moreover you also illegally tried to change the company's registered office address by submitting your request to SECP. It is to bring it in your notice that SECP still recognizes the company's registered address as 487-A Mumtazabad Colony Vehari Road Multan and the address, 78/78-A Bohra Street, Kareem Shopping Plaza, Multan, is not recognized as a registered office in SECP. We request you to shift all records and accounts of three units to the Mumtazabad Office and close the illegal (above mentioned) second office of the company, within 7 days, that you have opened without any authorization and permission.
- 10. It is pertinent to mention here and to bring your attention towards the records of the three plants/units which are in your possession and we being the authorized personnel of the company are under a duty to submit them at SECP/PSX for audit, etc, which we are unable to as you have confiscated the record and not providing the accounts information without any legal justification and authority, for which on daily basis we are being penalized Rs 10000/= by SECP & PSX. Approximately 4.5 million rupees as penalty are being charged for not submitting the records/accounts information at the concerned departments. You hereby are notified and requested to provide us the withheld records of

Attested to be true Copy

ADVOCATE

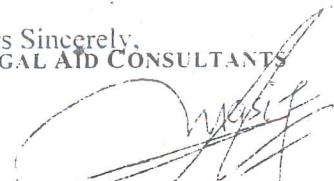
those three plants/units for audit within 7 days of this notice. Failure to provide us the records and sharing the accounts information, the above mentioned amount of penalty i.e. 4.5 Million rupees will be collected by you along with damages to the company, by initiating separate legal proceedings against Mr. Zafar Iqbal, as being the Director of those three plants.

In view of the above, we hereby serve this legal notice upon you, to warn you and to stop you from further actions of any such kind that have been mentioned above or any other action for which you are not authorized and is against the interest of the Company and may result into damaging the company or the BOD in any manner. Moreover for all the illegal and malicious actions that you have committed being the Director of the company but not authorized to represent the company in any official capacity makes you disqualified from BOD according to the Companies Act 2017. Your actions are not justified and are not legal in any manner and capacity. Your actions against Our Client are spreading uncertainty in the Company and causing dent in the reputation of Our Client and the Company. All the actions you took against Our Client are frivolous and baseless malicious and denied by Our Client and SECP.

Further, you are hereby required to openly apologize for your illegal and malicious actions that you have taken to damage the Company and to cause the uncertainty in the Company. You are also required to pay for the loss that has been caused to the company by your actions. Render an apology and withdraw all your correspondence with the SECP or at any other forum that you have made during this time within 07 (seven) days of the receipt of this notice. In case, of not acknowledging and refraining yourself from committing further illegal, unauthorized actions and not mending your misdeeds in all possible manners we have clear instructions from Our Client to initiate legal proceedings /actions against you at every forum and to seek damages for damaging the reputation of our Client and causing deliberate loss to the company knowing the fact that you are not authorized for all the actions that you took.

This legal notice is being sent through registered post, courier services. A copy of the same has been retained by us for further necessary legal action, in case proceedings as aforesaid become necessary. the same shall be initiated and pursued at your risk and peril as to costs and consequences.

Yours Sincerely,
for LEGAL AID CONSULTANTS


MUHAMMAD WASIF MEHMOOD QURESHI
Advocate High Court

Attested to be ~~the~~ *Company*

ADVOCATE