

PERVEZ AHMED SECURITIES LIMITED

August 20, 2019

Hafiz Maqsood Munshi
Manager - Companies and Securities Compliance - RAD
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road,
Karachi-74000

Subject: Compliance Report

Dear Sir,

This is in continuation of our previous letters dated April 30, 2019 and May 24, 2019 wherein we had updated you regarding restoration of our main line of business.

In this regard we are pleased to inform you that we have complied following actions in order to rectify non-compliance regarding change in the principle line of business.

1. We managed to hold Extraordinary General meeting (EGM) of the shareholders of the Company on February 27, 2019 where we got the approval from the shareholders regarding change in principle line of business from "Brokerage" to "Advisory & Consultancy Services" Minutes of the EGM dated February 27, 2019 attached as per Annexure-A
2. We have filed Form 26 and Form 4 with the Companies Registration Office - SECP (CRO) regarding change in Memorandum of Association of the Company with respect to change in the principle line of business on March 12, 2019 and April 3, 2019 respectively. Copies of Form 26 and Form 4 attached as per Annexure - B
3. While examining the aforesaid Forms the Companies Registration Office (CRO) advised us on April 25, 2019 to change the name of the Company also which should be aligned with the principle line of business. Copy of the CRO letter is attached as per Annexure - C
4. We again called Extraordinary General meeting (EGM) of the shareholders of the Company and succeeded in getting approval of the shareholders on June 18, 2019 regarding change in the name of the Company from "Pervez Ahmed Securities Limited" to "Pervez Ahmed Consultancy Services Limited" Minutes of the EGM dated June 18, 2019 attached as per Annexure-D
5. We also filed Form 26 and Form 8 with the Companies Registration Office - SECP (CRO) regarding change in Memorandum of Association of the Company with respect to change in the name of the Company on July 11, 2019 and July 22, 2019 respectively. Copies of Form 8 and Form 26 attached as per Annexure - E
6. The aforementioned Forms are still under process with the Companies Registration Office - SECP (CRO) and in fact "Submitted Process" regarding change of name of the Company has been misplaced in the server of SECP due to some technical error. We have lodged complain with the SECP on August 8, 2019 and are continuously following that. SECP has issued us complain number 74168 and they are still trying to resolve the matter. Copy of the complaint lodged with the SECP is attached as per Annexure - F

Registered Office: 20 - K Gulberg II, Lahore. Ph: 35759621, 35759464, 35714810 Fax: 35710312

Stock Exchange Office: 317-Lahore Stock Exchange Building, 19-Khayaban-e-Aiwan-e-Iqbal, Lahore.

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Now we understand that we have done all at our end as we have managed to hold two Extraordinary General meetings of the shareholders of the Company and have filed all requisite Forms/documents with the CRO with respect to change of name of the Company and change in the principle line of business. We believe that very soon we will be able to get the certified copies from the CRO regarding aforementioned changes in the Memorandum & Articles of Association of the Company.

You are therefore requested to please also extend the deadline of suspension of trading in shares of the Company from August 26, 2019 till the time CRO incorporate said changes in its records and issue us certified copies of statutory documents regarding change in the name & principle line of business.

Thanking you

Yours Sincerely;
For Pervez Ahmed Securities Limited



Rizwan Atta
Company Secretary