



SME Leasing Limited
(A Subsidiary of SME Bank Ltd.)

Main Office:
Office No. 304, 3rd Floor,
Business Arcade,
Shahra-e-Faisal, Karachi.
Phone: +92-21-3432128-9
Facsimile: +92-21-3432082
Website: www.smelease.com

SME/L/2020/0041

21 May 2020

The Executive Director
Specialised Companies Division
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Blue Area
Islamabad

Dear Sir

SEEKING DIRECTIONS OF THE SECURITIES & EXCHANGE COMMISSION OF PAKISTAN (THE HONOURABLE COMMISSION) UNDER SECTION 147 OF THE COMPANIES ACT, 2017 FOR CALLING THE ANNUAL GENERAL MEETING (AGM) FOR THE YEAR ENDED 31 DECEMBER 2019

The COVID-19 (Coronavirus) has affected many businesses around the world and has been declared as a pandemic. In order to control the pandemic in all quarters of the Country has gone through lock down.

In consideration of the circumstances hindering the timely compliance of the mandatory requirements of the Act, the Honourable Commission granted temporary relaxations in the compliance requirements of various provisions of the Act, vide Circular No. 6 dated 22 March 2020.

The Honourable Commission vide above referred circular allowed a general extension of 30 days for holding the AGM for the year ended on 31 December 2019 as provided in section 132 of the Companies Act, 2017 (Act).

We vide our letter dated 20 May 2020 submitted to the Honourable Commission that due to lockdown we have received the initialled accounts from our Auditors on 18 May 2020, and requested the Honourable Commission to grant further extension of 30 days i.e. upto 29 June 2020 for holding of the AGM and laying therein the annual audited financial statements for the year ended on 31 December 2019.

In response to above, we were informed by the Honourable Commission that the law does not envisage further extension in time for holding of AGM; and that the



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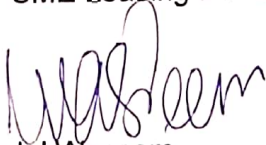
Company has the option to seek directions of the Honourable Commission under section 147 the Act for calling the AGM.

We would like to further submit that the meeting of the Board of Directors for approval of the financial statements for the year ended 31 December 2019 will be held on Thursday, 28 May 2020.

In view of the above, we would like to seek the direction of the Honourable Commission under section 147 of the Act for holding of the AGM by 29 June 2020 and laying therein the annual audited financial statements for the year ended on 31 December 2019.

Your agreement to our above request will be highly appreciated.

Yours faithfully
for SME Leasing Limited


Abdul Waseem
Director