



## CLOVER PAKISTAN LIMITED

December 02, 2020

Mr. Hafiz Maqsood Munshi,  
Manager

Companies and Securities Compliance – RAD  
Pakistan Stock Exchange Limited  
Karachi,

Dear Sir,

Subject: **Non- Holding of Annual General Meeting for the year ended June 30, 2020**

Refer to your letter No. Gen-2329 on the above subject, we would like to inform you that we have applied to SECP for allowing extension to hold AGM and laying of financial statement but however we are still waiting for the approval from SECP for the same.

Please find attached with this letter copy of the request letter for extension in holding AGM, copy of affidavit and copy of challan of the fee paid for your record. In addition to this we also attached other correspondence between us and SECP.

In view of above, we shall be great full if you kindly allow us to hold AGM only after having approval from SECP.

Your cooperation in this regard will be highly appreciated.

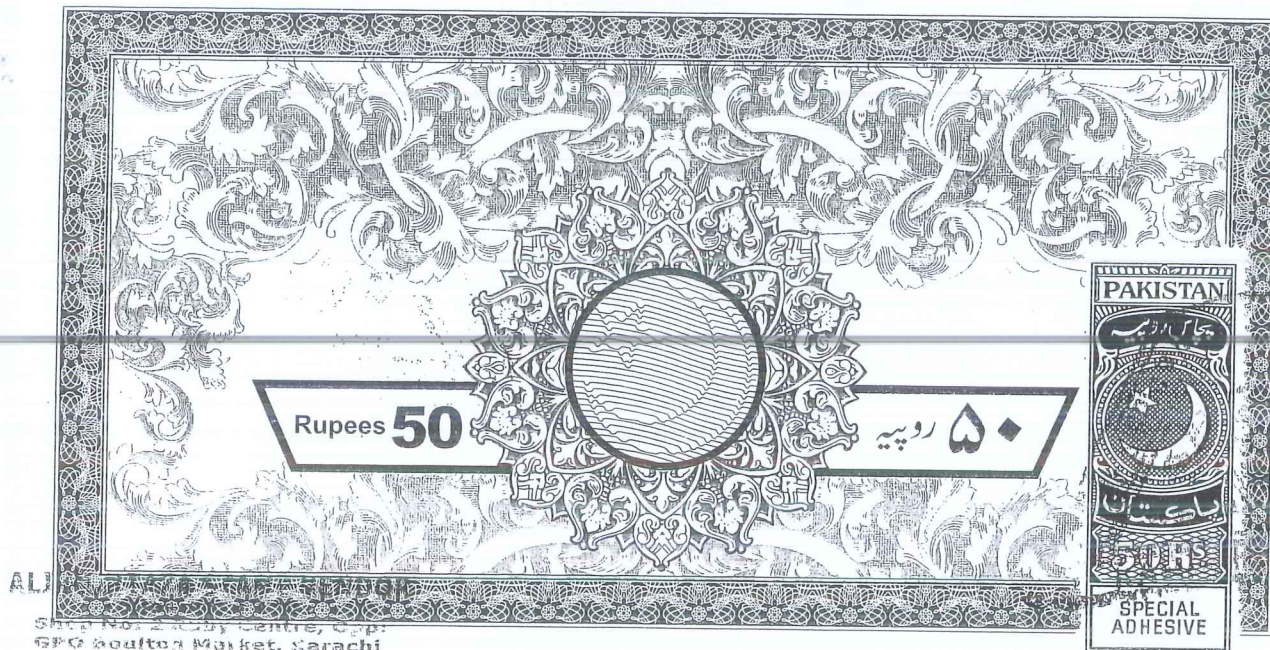
Yours Truly

Muhammad Jamshed Azmet  
Chairman  
Clover Pakistan Limited

Cc, Director (CSD) – SECP, Islamabad.



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Stamp No. 2-10, Centre, C.P.  
GPO Bouldon Market, Karachi

NO. 004891 DATE 10 SEP 2020  
 LED TO WITH ADDRESS: MUHAMMAD NAFEM  
 THROUGH WITH ADDRESS: Advocate HC 526  
 PURPOSE: .....  
 VALUE RS: ..... ATTACHED .....  
 STATE VERIFICATION: .....  
 DO NOT USE DIVORCES & WILL PURPOSE

10 SEP 2020

OFFICE SUPERINTENDENT  
 Stamp Office, City Court  
 Karachi

RUPEES ONLY

**AFFIDAVIT**

I, Muhammad Jamshed Azmet, S/o. Ahsanuddin Ahmed, CNIC No. 42201-3686469-1, Office Telephone No. +92-21-8658702, Mobile No. +92-310-2907122, Email Jamshed.azmat@clover.com.pk, Muslim, Adult, residing at Plot No. A-37, Block 14, Gulistan e Johar, Karachi do hereby solemnly affirms as under:

1. That I am Director of M/s. Clover Pakistan Limited and (the "Company") and the applicant in the matter of extension of Annual General Meeting of the Company.
2. That I confirm, record, assure and declare to you that the information contained in the application for extension of AGM (copy attached) is true to the best of my knowledge and belief



Deponent

ATTESTED  
  
 S. NASIR HUSSAIN  
 Advocate & Notary Public  
 Karachi-Pakistan

08 OCT 2020





## CLOVER PAKISTAN LIMITED

September 28, 2020

**Director (Adjudication-CSD)**  
**Corporate Supervision Department**  
Securities and Exchange Commission of Pakistan  
NIC Building, 63 Jinnah Avenue, Blue Area  
Islamabad

Sub: **EXTENSION IN THE PERIOD FOR HOLDING ANNUAL GENERAL MEETING AND LAYING OF FINANCIAL STATEMENT**

Dear Sir

In terms of Section 132(1) read with Section 223(2) of the Companies Act, 2017 (Act), Clover Pakistan Limited (CLOV) has to lay its annual financial statements for the year ended 30<sup>th</sup> June 2020 before the Annual General Meeting (AGM) within a period of one hundred and twenty days following the close of its financial year. The aforementioned deadline being approaching, we are expecting that CLOV shall not be able to finalise the accounts and conduct the AGM within the prescribed timeframe under law.

In order to remain compliant with the statutes, and in terms of Regulation 27 of the Companies (General Provisions and Forms) Regulations, 2018 (Regulations), CLOV is hereby applying for an extension in time of thirty (30) days for holding AGM and laying of financial statements before the AGM, pursuant to the proviso(s) to sub-section (1) of section 132 and sub section (2) of section 223 respectively.

Please find below information and details required pursuant to regulation 27(2) of the Regulations:

1	Registration number of the Company	K-198/9686 Of 1986
2	Name of the Company	Clover Pakistan Limited
3	Address of the Company	23-B, Lalazar, M. T. Khan Road, Karachi
4	Date on which the last AGM was held	24 <sup>th</sup> October 2019
5	Financial year of which the financial statements were laid at last AGM	30 <sup>th</sup> June 2019
6	Date up to which the AGM is required to be held for the purposes of laying and	28 <sup>th</sup> October 2020

(3)



## CLOVER PAKISTAN LIMITED

	consideration of financial statements	
7	Date up to which the financial statements are required to be laid in the AGM	30 <sup>th</sup> June 2020
8	Exact state of books of accounts with reasons for non-completion of such books or for non- finalization of the audit	Due to certain employees in the finance department including the Manager Finance and Chief Financial Officer suffered COVID-19 (Corona virus) and where in isolation. Further the Company was closed for approximately 2 months.

Letter from the company's auditor as to the state of its accounts, reasons for delay in completion of audit and the minimum time required for the purpose is attached herewith. Duly paid Challan amounting to Rs \_\_\_\_\_ bearing number \_\_\_\_\_ dated \_\_\_\_\_ September 2020 is also attached.

In view of above, it is requested that an extension in time of 30 days may be granted for holding AGM and laying of financial statements before the AGM pursuant to the proviso(s) to sub-section (1) of section 132 and sub section (2) of section 223 respectively.

Thanking you in anticipation.

Yours faithfully



Muhammad Jamshed Azmet  
Chairman





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BAS/C145/20/0925

September 25, 2020

The Company secretary  
Clover Pakistan Limited  
23-B, Lalazar  
M.T. Khan Road  
Karachi

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Gentlemen

**CLOVER PAKISTAN LIMITED**  
**AUDIT FOR THE YEAR ENDED JUNE 30, 2020**

We would like to inform you that audit of the financial statements of **Clover Pakistan Limited** (the Company) for the year ended June 30, 2020 is still in progress as certain information, having audit significance, are still pending due to COVID-19. Hence, we estimate that it would take us at least three to four weeks to finalize the said audit.

Yours sincerely

*Grant Thornton Anjum Rahman*