



SECP

SAY NO TO CORRUPTION

EMD/233/279/2002.697-698

May 11, 2018

The Company Secretary,
Safa Textiles Limited,
Plot 26, 26/1, Sector 12-D,
North Karachi Industrial Area,
Karachi.

Subject: Direction under Section 147 of the Companies Act, 2017

This is with reference to application of Safa Textiles Limited (the "Company") dated May 10, 2018 received through Authorized Representative M/s Indiraaj Business & Management Solutions (Private) Limited seeking direction in terms of Section 147 of the Companies Act, 2017 (the "Act") to hold its overdue Annual General Meeting (the "AGM") and laying therein annual audited accounts (the "Accounts") for the year ended June 30, 2017.

2. In this connection and considering the submissions made, the Company is hereby directed under Section 147 of the Act, to convene its overdue AGM for the year ended June 30 2017 and to lay therein, accounts for the year ended June 30, 2017 by July 6, 2018, as requested by the Company.

3. The Company is further advised to submit, within a week of the date of referred meeting so held, a compliance report along with attested copies of the minutes. Please note that in case of default in compliance of this direction, proceedings in terms of section 148 of the Act shall be initiated.

This direction is being issued with the approval of competent authority and shall be *without prejudice* to the penal and civil consequences of the defaults on the part of the Company and its officers/directors for not complying with applicable requirements of the Act within the prescribed time period.

Ayesha Riaz
Additional Director
Corporate Supervision Department

Copy to:

Mr. Sheikh Nasrullah,
Indiraaj Business & Management Solutions (Private) Limited,
Indiraaj Waadi, Bahria Icon Tower, Clifton, Karachi.

SECURITIES AND EXCHANGE
COMMISSION OF PAKISTAN
NIC Building, 63 Jinnah Avenue,
Islamabad, Pakistan

PAEM: 492-51-9207091-4, Fax: 492-51-9100454, 5100471, Email: webmaster@secp.gov.pk, Website: www.secp.gov.pk

ENROL: To CHANGE

indiraaj

May 10, 2018

To

Mr. Tauqeer Ahmad Sipra
Management Executive, Company Law Division,
Corporate Supervision Department,
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area,
Islamabad - 44000 Pakistan

SUBJECT: SUBMISSION OF DOCUMENTS / REQUIREMENTS AS PER THE DIRECTION OF SECP IN REGARD TO SECTION 147 OF COMPANIES ACT' 2017, THE COMPANIES (GENERAL PROVISIONS AND FORMS) RULES, 1985 (Under Rule 30)

Dear Sir,

In compliance of your direction vide email dated May 07, 2018, from your office, we are pleased to inform you that we are sending the hardcopies through courier (TCS – CN: 306024457302) and kindly see the attached filed pertaining to the scanned copies of the same as per the following:

- 1- Authorisation Letter issued by M/s SAFA TEXTILE LIMITED in favour of INDIRAAJ BUSINESS & MANAGEMENT SOLUTIONS (PRIVATE) LIMITED
- 2- Rs. 15,000/- paid Challan
- 3- Auditors' Certificate
- 4- Affidavit by the CEO / Director of M/s SAFA TEXTILE LIMITED
- 5- Notice no. PSX/N-3149, dated May 08, 2018 to M/s SAFA TEXTILE LIMITED

1 of 2

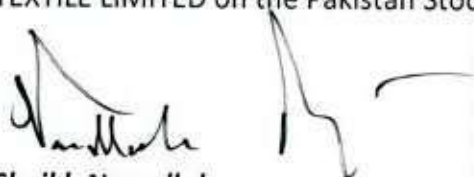
ENROL: To CHANGE

indiraaj

The pertinent reason for the delay in timely submission of Annual Audited Accounts of 2017 by M/s SAFA TEXTILE LIMITED was attributed due to the reason that the accounts department main person of the company left the job due to his own personal reasons (mainly health), by virtue of this the new person deployed was not able to coordinate with the Auditors' requirements timely / and appropriately, and as such the whole backlog of data / mess got piled up.

PRAYER:

It is most humbly prayed that kindly grant extension to M/s SAFA TEXTILE LIMITED till 1st week of July-2018, for the submission of Annual Audited Accounts – 2017 and holding Annual General Meeting (AGM) accordingly with the direction to the Pakistan Stock Exchange to extend the last date of submission of the Annual Audited Accounts - 2017 / holding Annual General Meeting (AGM), from May 14, 2018 till 1st week of July-2018, without suspension of trading of M/s SAFA TEXTILE LIMITED on the Pakistan Stock Market.



Sheikh Nasrullah

Head of Corporate Secretarial & Legal Affairs

Indiraaj Business & Management Solutions (Private) Limited,

Indiraaj Waadi, Bahria Icon Tower

Clifton, Karachi.

Cell: +92 300 8209989

Tel.: +92 21 38 242643 (38 CHANGE)

CC:

To

Mr. Hafiz Maqsood Munshi

Manager Companies & Securities Compliance – RAD

Pakistan Stock Exchange Limited Karachi

UAN: 111 – 001 – 122 (Ext. 4533), Direct Number: 021 - 3527 45 33

2 of 2

INDIRAAJ BUSINESS & MANAGEMENT SOLUTIONS (PRIVATE) LIMITED

Indiraaj Waadi, Bahria Icon Tower, Clifton, Karachi Tel.: +92 21 38 242643 (38 CHANGE) Email: info@indiraaj.com
UK Office: 683, London Road, North Cheam Sutton, London SM3 9DL United Kingdom



S.M. SUHAIL & CO.
Chartered Accountants

Main Office
Suite No. 1001, 1014,
10th Floor, Uni Centre,
I.I. Chundrigar Road,
Karachi, Pakistan.
Phone: + 92-21-32414057
+ 92-21-32414163
E-mail: sms@smsco.pk
URL: www.smsco.pk

The Chief Executive Officer,
Safa Textiles Limited,
Factory on Plot No. 26 & 26/1,
Sector 12-D,
Industrial Area,
North Karachi,
Karachi.

May 7, 2018

Our Ref: SMS-A-2432018

Dear Sir,

**STATUS OF AUDIT OF BOOKS OF ACCOUNTS AND FINANCIAL STATEMENTS
OF SAFA TEXTILES LIMITED FOR THE YEAR ENDED JUNE 30, 2017**

Please refer to the request in respect of above captioned subject. In this connection it is to inform you that we have been intimated to commence audit of the books of accounts and financial statements of Safa Textiles Limited for the year ended June 30, 2017, in the mid of the month of April, 2018.

Due to the belated intimation for its commencement, the audit is still in progress and is expected to be completed by the mid of June 2018; provided that the required information and documents are made available to us on time.

This letter has been issued at the specific request of the management of Safa Textiles Limited.

Yours truly,

S.M. Suhail & Co.

S. M. Suhail & Co.
Chartered Accountants
Karachi



leading **edge** alliance

innovation • quality • excellence

S.M. Suhail & Co. is a Member Firm of LEA Global

Other Offices: Islamabad: info.islamabad@smsco.pk
Canada: info.canada@smsco.pk

Lahore: info.lahore@smsco.pk
UAE: info.uae@smsco.pk



SAFA TEXTILES LIMITED

Established - 1984

May 09th, 2018

TO WHOM IT MAY CONCERN

AUTHORISATION OF INDIRAAJ'S REPRESENTATIVES

Indiraaj Business & Management Solutions (Private) Limited (Indiraaj), is hereby authorized to correspond, to attend any meeting, hearing, and to take all necessary steps/actions on behalf of Safa Textile Ltd (SAFA) that would be deemed necessary to resolve any matter which may be raised by Security Exchange Commission Pakistan (S E C P)

Following representatives of **Indiraaj Business & Management Solutions (Private) Limited** are hereby Authorized to act as mentioned above:

1- Sheikh Nasrullah
Head of Corporate Secretarial & Legal Affairs
Indiraaj Business & Management Solutions (Private) Limited

2- Mr. Muhammad Faisal
Chief Operating Officer
Indiraaj Business & Management Solutions (Private) Limited

SAFA TEXTILES LIMITED


SYED TARIQUE HUSAIN

CEO
Safa Textiles Limited

Factory: Plot No. 26 & 26/1, Sector 12-D,
Industrial Area North Karachi, Pakistan.
Tel: (+92)21-36980947, 36995931
Fax: (+92)21-36958962
Email: safa@safatextile.com
Website: www.safatextile.com



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PAKISTAN STOCK EXCHANGE LIMITED

Stock Exchange Building, Stock Exchange Road, Karachi
Phones: 111-001-122

PSX/N-3149

NOTICE

May 8, 2018

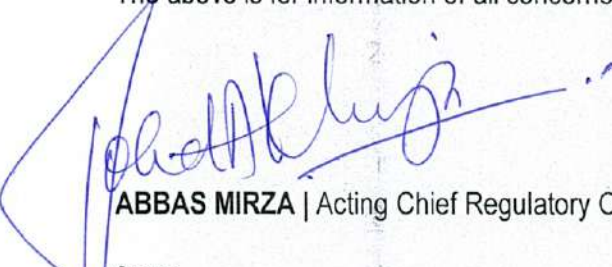
**PLACEMENT OF M/S. SAFA TEXTILES LIMITED
IN THE DEFAULTERS' SEGMENT
UNDER PSX REGULATIONS 5.11.1. (c), (d) & (e)**

Compliance Deadline: May 14, 2018

Further to our Notice No. PSX/N-890 dated February 12, 2018 on the subject matter whereby placement of M/s. Safa Textiles Limited in the Defaulters' Segment w.e.f. Tuesday, February 13, 2018 was notified by PSX and our Notice No. PSX/N-2861 dated April 27, 2018 regarding compliance deadline for rectification of default(s).

In this context, it is hereby informed to all concerned that M/s. Safa Textiles Limited has upto **Monday, May 14, 2018** to rectify the non-compliance of Clauses 5.11.1.(c), (d) & (e) of PSX Regulations. In case of failure of which action will be taken against the Company including suspension of trading in its shares and further action(s) thereof under Clause 5.11.2 of PSX Regulations.

The above is for information of all concerned.


ABBAS MIRZA | Acting Chief Regulatory Officer

Copy to:

The Director / HOD (PRDD) – SECP
The Director (CSD) – SECP
The Additional Director (CMD – SMD) – SECP
The Chief Executive Officer - PSX
The Deputy Managing Director – PSX
All Departmental Heads – PSX
Company Concerned Registration Office
Registrar of Company
Company Concerned
The Central Depository Company of Pakistan Limited
The National Clearing Company of Pakistan Limited
PSX Notice Board and Website
State Bank of Pakistan
Pakistan Banks' Association
Institute of Chartered Accountants of Pakistan (ICAP)
Auditor of the Company Concerned


 SECP Challan M-2018-055614
07

Bank Branch	KARACHI, UBL - Clifton[949]	Date	08-05-2018
Account Title	Securities and Exchange Commission of Pakistan	Account No.	0239215228952
Name of Company	SAFA TEXTILES LIMITED	Registration No.	0012375

Receipt under Companies Act, 2017.

Code No.	Head of Accounts	Amount (Rs)
61051	Registration Fee for New Incorporation	
61053	Filing Fee	
61055	Mortgages / Charge Registration	
61054	Additional Filing Fee	
61056	Availability of Name Fee	
61057	Copying Fee	
61058	Inspection Fee	
61059	License Fee - U/S 42 / Renewal Fee	
61060	Application Fee	
61063	Application for extension in AGM	15000.00
61062	Miscellaneous Fee (Pls. Specify)	
61052	Enhancement of Capital Fee (Form - 7)	
61061	Appeal/Complaint Fee	
61064	Application for Capital Issue U/S 86	
61063	Application for extension in AGM	
24071	CLD Penalty	
24075	Penalty imposed by Enforcement	
52403	Bank Collection Charges (To Be Paid By Applicant)	35.00
Total		15035.00
Payment Details		
Cheque No.		
Drawn On		
Rupees (in words)	Fifteen Thousand Thirty Five Rupees Only	
Name of Depositor		
Depositor Signature	Teller Signature & Bank Stamp	Original



- Payment may kindly be deposited in the bank within a month of the date appearing in date column of challan.
- Photocopy of the challan shall not be entertained, kindly print separate challans for each company/ Form.
- Cutting and erasing of any field on challan is not allowed.
- Challan number and amount of money deposited must be clearly legible on a printed challan.
- If system erroneously generates a challan without company name or challan No. then kindly do not deposit that challan into bank and contact concerned CRO.


 SECP Challan M-2018-055614
07

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Rupees (in words)	Fifteen Thousand Thirty Five Rupees Only
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Depositor Signature	Teller Signature & Bank Stamp

Applicant Copy

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