

30<sup>th</sup> September 2019

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

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

Dear Sir

This is to inform that Securities and Exchange Commission of Pakistan has allowed an extension in time of 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. Copy of letter of SECP allowing the extension is attached herewith.

Yours faithfully



Manzoor Raza  
Company Secretary



**Arif Habib Corporation Limited**

Registered & Corporate Office: Arif Habib Centre, 23 M.T. Khan Road, Karachi - 74000

Phone: +92 21 32460717-9 | Fax: +92 21 32468117, 32429653

info@arifhabibcorp.com | Web: www.arifhabibcorp.com



Corporate Supervision Department  
Company Law Division

Say No to Corruption

EMD/233/640/2002 -130

September 27, 2019

The Company Secretary  
Arif Habib Corporation Limited  
Arif Habib Centre  
23 M.T. Khan Road  
Karachi

Subject: APPLICATION FOR EXTENSION IN THE PERIOD FOR HOLDING OF ANNUAL GENERAL MEETING AND LAYING OF FINANCIAL STATEMENTS

Dear Sir,

Please refer to your application dated September 25, 2019 requesting extension of 30 days in period for holding of Annual General Meeting ("AGM") and laying therein annual audited financial statements for the year ended June 30, 2019 of Arif Habib Corporation Limited (the "Company").

2. In connection with this, I am directed to inform you that in terms of sections 132 and 223 of the Companies Act, 2017, the competent authority has allowed extension of 30 days in time for holding the AGM and laying therein the annual audited financial statements of the Company for the year ended June 30, 2019.

3. However, please note that section 132 of the Act provides for extension in period for holding of AGM only in exceptional circumstances and going forward the Company is advised by the competent authority to make concerted efforts to hold the AGM in a timely manner.

Regards,

Rohail Ahmed Abbasi  
Deputy Director (CSD)

25<sup>th</sup> September 2019

**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), Arif Habib Corporation Limited (AHCL) has to lay its annual financial statements for the year ended 30<sup>th</sup> June 2019 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 due to non-conclusion of financial statements of majority of our associates, and non-determination and non-finalisation of consequential valuation of certain associates, AHCL 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), AHCL 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	0033629
2	Name of the Company	Arif Habib Corporation Limited
3	Address of the Company	Arif Habib Centre, 23 M. T. Khan Road, Karachi
4	Date on which the last AGM was held	25 <sup>th</sup> October 2018
5	Financial year of which the financial statements were laid at last AGM	30 <sup>th</sup> June 2018
6	Date up to which the AGM is required to be held for the purposes of laying and consideration of financial statements	28 <sup>th</sup> October 2019
7	Date up to which the financial statements are required to be laid in the AGM	30 <sup>th</sup> June 2019

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8	Exact state of books of accounts with reasons for non-completion of such books or for non- finalization of the audit	Due to non-conclusion of financial statements of majority of our associates, and non-determination and non-finalisation of consequential valuation of certain associates, AHCL shall not be able to finalise the accounts and conduct the AGM within the timeframe as prescribed by the law
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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.15,025/- bearing number M-2019-087918 dated 25<sup>th</sup> September 2019 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




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Mohsin Madni  
Chief Financial Officer