



Say No to Corruption

Corporate Supervision Department
Company Law Division

No: EMD/233/150/2002 • 378

THROUGH UMS
December 2, 2019

The Company Secretary,
Hira Textile Mills Limited
44-E/1, Gulberg III,
Lahore

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

Please refer to the application dated November 26, 2019 received from Hira Textile Mills Limited ("the Company") in terms whereof the Company has sought direction of the Commission under section 147 of the Companies Act, 2017 ("the Act") to hold overdue Annual General Meeting ("AGM") and laying therein the annual audited financial statements (the "Accounts") of the Company for the year ended June 30, 2019 on January 26, 2020.

2. In this connection, keeping in view the circumstances of the case, I am advised to inform you that the competent authority has directed you, in terms of section 147 of the Act, to convene and hold the overdue AGM of the Company for the year 2019 on January 26, 2020 and to lay therein, the annual audited financial statements for the aforesaid financial year then ended for the consideration by the shareholders. The Company has been further directed to submit a compliance report along-with attested copies of the minutes of meeting within a week of holding of the referred meeting. In case of default in compliance of this direction, proceedings in terms of section 148 of the Act shall be initiated.

3. This direction is being issued *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 the applicable requirements of the Act within the prescribed time, and for not complying with this office direction dated November 05, 2019 under section 147 of the Act.

Regards,

Parsa Khan
Assistant Director
Corporate Supervision Department

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