



Corporate Supervision Department  
Company Law Division

Say No to Corruption

EMD/233/99/2002 -339

December 03, 2020

The Company Secretary  
Chakwal Spinning Mills Limited  
7/1, E-3, Main Boulevard,  
Gulberg-III, Lahore

**Subject:** 1) Direction under Section 147 of the Companies Act, 2017 for holding of Annual General Meeting for the year ended June 30, 2020  
2) Extension in time for submission of financial statements for the period ended September 30, 2020

Dear Sir,

Please refer to application dated November 24, 2020 received from Chakwal Spinning Mills Limited ("the Company") in terms whereof direction of the Commission has been sought under section 147 of the Companies Act, 2017 ("the Act") for convening of its overdue Annual General Meeting for the year ended June 30, 2020 (the "AGM") by or before January 29, 2021 and to lay therein its annual audited financial statements for the year ended June 30, 2020 (the "Financial Statements") for shareholders consideration.

2. In this regard, the Company is hereby directed in terms of section 147 of the Act to convene its overdue AGM by or before January 29, 2021 and to lay there in the Financial Statements of the Company for shareholders consideration. The Company is further directed to submit, within a week of the date of the AGM so held, a compliance report along with attested copies of minutes of the said meeting to this office.

3. In terms of the requirements of sections 237(1) of the Act, extension in time for filing of first interim financial statements could only be granted where the Company is allowed an extension in holding of AGM in terms of section 132 of the Act. Further, since the Company has not sought/granted extension in AGM's holding time, therefore, the extension for filing of interim financial statements for the period ended September 30, 2020 cannot be considered.

4. Kindly note that this direction is issued without prejudice to any action that the Commission can initiate for non-compliance of the requirements of the Act.

**Rizwan Haroon**  
Deputy Director (CSD)

**SECURITIES AND EXCHANGE  
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