

SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
Specialized Companies Division
Policy, Regulation Development Department

No. SC/NBFC-1020/PGLC/2020/35

October 11, 2021

Mr. Suleman Chhagla,
Company Secretary,
Pak-Gulf Leasing Company Limited,
UNIBRO House, Ground floor,
Plot No.114, 9th East Street, P.O. Box No.12215
DHA Karachi.

Subject: Extension of Annual General Meeting for the year ended June 30, 2021

Dear Sir,

Please refer to your application dated October 04, 2021 and email dated October 08, 2021 requesting extension up to November 26, 2021 for holding of Annual General Meeting ("AGM") and laying therein annual audited financial statements for the year ended 30 June 2021 along with extension up to November 29, 2021 for filing of the financial statements for the first quarter ended September 30, 2021 of Pak-Gulf Leasing Company Limited (the "Company").

2. In connection with this, I am directed to inform you that the competent authority has granted extension i.e. up to November 26, 2021 to hold the AGM and lay therein the annual audited financial statements of the Company for the year ended June 30, 2021 in terms of sections 132 and 223 of the Companies Act, 2017 along with extension up to November 29, 2021 for filing of financial statements for the first quarter ended September 30, 2021 in terms of section 237 of the Act.

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 ensure holding the AGM for the ensuing period in a timely manner as per the requirements of law.

4. It is noted that the company has filed the subject application with a delay of 04 days in terms of regulation 27 of Companies (General Provisions and Forms) Regulations, 2018 that requires submission of application for the grant of an extension in the time for holding any AGM not less than 30 days before the last date on which such meeting is required to be held. The company is hereby cautioned to be careful in future regarding compliance of timelines stipulated in the relevant laws.

Regards,

Mian Muhammad Imran
Additional Joint Director

04 October, 2021

The Commissioner
Off-site department-II, Supervision Department
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue,
Blue Area,
Islamabad.

Re: Application under S. 132 & 223(2) of the Companies Act, 2017 read with Rule 27 of the Companies (General Provisions and Forms) Regulations, 2018 to hold Annual General Meeting for laying Audited Financial Statements for the year ended 30 June, 2021

Dear Sir,

We humbly and respectfully move this application u/s. 132(1) and 223(2) of Companies Act, 2017, read with Rule 27(2)(iv) of the Companies (General Provisions and Forms) Regulations, 2018 to extend the holding of Annual General Meeting of the Company, for the financial year ended 30 June, 2021.

We are giving below the particulars as prescribed, for your easy reference:

The Registration Number, Name and Address
of the Company:

CUIN: **0033936**

**M/s PAK GULF LEASING COMPANY
LIMITED**

UNIBRO HOUSE, Ground Floor, Plot No.114,
9th East Street, Phase-1, DHA, Karachi-75500.

The date on which the last general meeting was
held and the financial year for which the
financial statements were laid at therein:

Last Annual General Meeting was held on 27
October, 2020, in which Audited Financial
Statements; Auditors and Directors Reports for
the year ended 30 June, 2020 were laid.

Head Office: UNIBRO HOUSE, Ground Floor, Plot No. 114, 9th East Street, Phase -1, DHA, PO Box No. 12215, Karachi-75500
Tel: (92-21) 35820301, 35824401, 35820966, 35375986-87, Fax: (92-21) 35820302 **Branch Office:** 202, 2nd Floor, DIVINE

MEGA -II, Opp. Honda Point, New Airport Road . Lahore Tel: (92-42) 35700010 Fax: (92-42) 35700011 E-Mail:

pgl@pakgulfleasing.com Website: www.pakgulfleasing.com

The date upto which the annual general meeting is required to be held for the purposes of the said sections and the date upto which the financial statements are required to be laid therein:

Reasons for not being able to hold annual general meeting, or laying the financial statements at the general meeting by the date mentioned in clause (iii) and justification for the extension in the period to the extent applied for:

When the delay is attributed to non- completion of books of account or non-finalization of audit, the exact state of books of account with reasons for non-completion of such books or for non-finalization of the audit, as the case may be, such information being accompanied by a certificate of 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:

Shall be accompanied by a copy of the last audited balance sheet and profit & loss account and the original bank receipt for the application fee paid

AGM was required to be held by 27 Oct, 2021 in which audited financial statements, including Auditors Report and Directors Report for year ended 30 June, 2021 were to be laid.

The Annual General Meeting could not be held within the stipulated time due to non-finalization of the audited financial statements for the year ended 30 June, 2021.

Please note that the company is applying for extension of 30 days i.e. upto 26 November 2021.

The financial statements of the Company for the year ended 30 June, 2021 are in progress due to prevailing COVID-19 situation, accordingly certain finalization matters and finalization of audit is pending. A certificate from Auditors of the Company in this regard is attached with this confirming the audit being in progress.

Copy of last audited financial statements for the year ended 30 June, 2021 and the original receipt for deposit of fees of Rs.15,000/- is attached.



**Pak-Gulf Leasing
Company Limited**

We would therefore humbly request you to kindly give extension for holding the Annual General Meeting and laying audited financial statements for year ended 30 June, 2021 upto 26th November, 2021 under power vested in your honor under provisions to S. 132(1) and S. 223(2) of the Companies Act, 2017.

We hope you will be kind enough to accept our request and allow direction as prayed.

Thanking you,

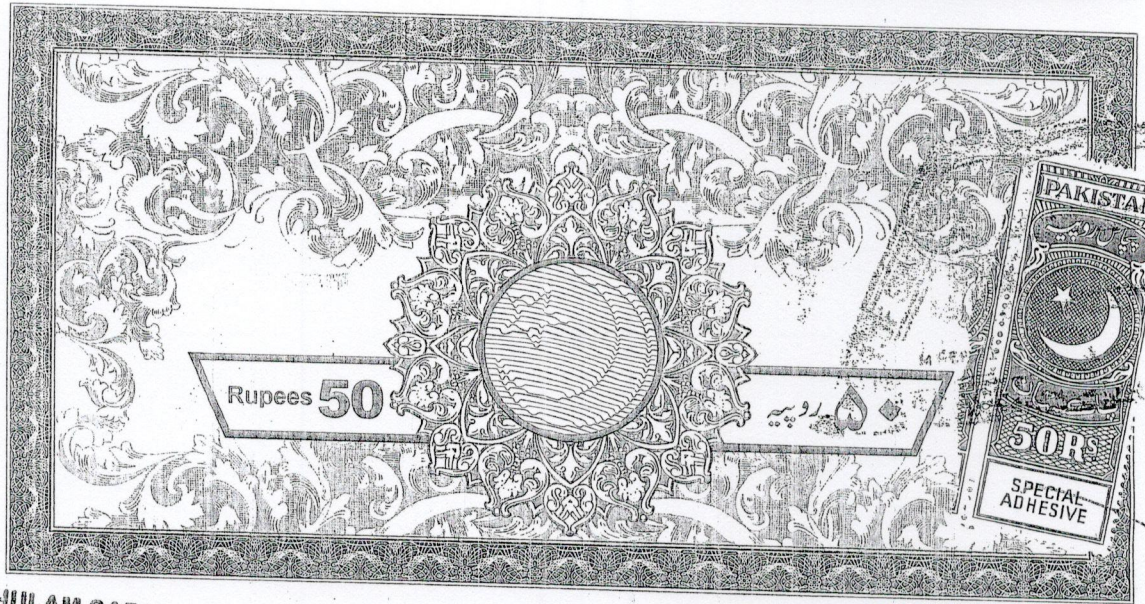
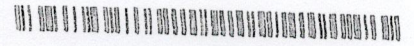
Yours faithfully,
for Pak Gulf Leasing Company Limited

Chhagla
Company Secretary

Encl: as stated

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pgl@pakgulfleasing.com Website: www.pakgulfleasing.com

AF078099



GHULAM SADIQ STAMP VENDOR
Lic # 79, Shop # 113, New Ruby Centre,
Talpur Road, Boulton Market, Karachi.
S.No.
Date
Issue to with Address MR ... MUHAMMAD YAGHOUB ...
Through with Address MR ... Advocate No. 1459
Purpose:
Value Rs:
Stamp Vendor's Signature
(NOT USE FOR FREE WILL & DIVORCE PURPOSE)
Vendor Not Responsible for Fake Documents

24 SEP 2021

OFFICE SUPERINTENDENT
RUPEES FIFTY ONLY
Karachi.

AFFIDAVIT

I, Suleman Chhagla s/o Shahabuddin Haji Bhai, holding CNIC # 42301-5755934-9, resident of President Apartments Flat no. G-90, Sunny Side Road, Civil Line, Karachi, do hereby solemnly declare that;

I am Company Secretary of Pak-Gulf Leasing Company Limited

And I confirm that all the information contained in the application (including the reason) for extension of Annual General Meeting for the year ended June 30, 2021 is correct.

The information above and as contained in the application is true and correct and nothing has been concealed therein.

Chhagla
Deponent: Mr. Suleman Chhagla

CNIC # 42301-5755934-9

Dated: 04 October, 2021

Witnesses:

1. Muhammad Tahickarim 31301-9090186-7
2. Syed Safdar Mustafa - 42201-0749171-1

BAS/C472/21/1004

Grant Thornton Anjum
Rahman
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Karachi, Pakistan.

T +9221 35672951-56

04 October 2021

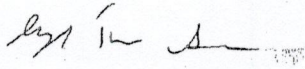
Mr. Suleman Chhagla
Chief Financial Officer
Pak-Gulf Leasing Company Limited (the Company)

AUDIT OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2021

Dear Sir

We wish to inform you that the field work in relation to the audit of the financial statements of the Company for the above year is in progress as the Company is in the process of preparing its financial statements due to prevailing Covid-19 situation. Accordingly, after receipt of the final draft of the financial statements along with the other required information from the management we shall complete the captioned audit in due course.

Yours faithfully



Chartered Accountants

grantthornton.pk