



## CLOVER PAKISTAN LIMITED

Date: January 07, 2021

Hafiz Maqsood Munshi,  
Senior Manager  
Listed Companies Compliance Department - RAD,  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

**SUBJECT: SECP Response U/S 147 of The Companies Act 2017 For Holding Annual General Meeting and Laying of Financial Statement**

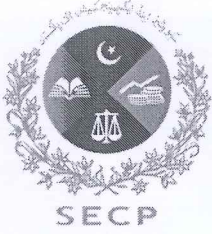
Dear Sir,

The Securities and Exchange Commission of Pakistan (the SECP) has conveyed that in terms of Section 147 of the Company's Act, the Company is directed to hold its Annual General Meeting till February 28, 2022, for the year ended June 30, 2021 (the SECP letter attached). As per the attached letter, we would like to request you remove the Company from the Defaulters' Segment of the Exchange immediately.

Further, the Company has also announced its Board Meeting on January 21, 2022, to approve the Company's Annual Accounts for the year ended June 30, 2021, and will issue the notice of Annual General Meeting in the same Board Meeting for the same year.

Yours truly,

Muhammad Bilal  
Company Secretary



**Securities and Exchange Commission of Pakistan**  
**Securities Market Division**  
**Policy, Regulation and Development Department**

No. SMD/PRDD/2(342)/2021 /135

January 4, 2022

Mr. Salim Chamdia,  
Chairman and Director,  
Clover Pakistan Limited,  
Banglow No.23- B Lalazar,  
Off: M. T. Khan Road,  
Karachi.

Subject: APPLICATION FOR DIRECTION U/S 147 OF THE COMPANIES ACT, 2017 FOR HOLDING ANNUAL GENERAL MEETING AND LAYING OF FINANCIAL STATEMENTS

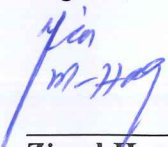
Dear Sir,

Please refer to the application dated December 6, 2021 and subsequent correspondence received from of Clover Pakistan Limited (the "Company") in terms whereof the Company has sought direction of the Commission under section 147 of the Companies Act, 2017 ("the Act") for convening of its Annual General Meeting ("AGM") till March 31, 2022 and to lay therein annual audited financial statements for the year ended June 30, 2021 (the "Financial Statements") for shareholders consideration.

2. In this connection, based on the submissions made by the Company, I am directed to convey that in terms of Section 147 of the Act, the Company is directed to convene and hold its aforesaid overdue AGM for the year ended June 30, 2021 till February 28, 2022 and to lay therein 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. Furthermore, kindly note that this direction is issued with the approval of the competent authority and is without prejudice to any action that the Commission can initiate for non-compliance of the requirements of the Act.

Regards,

  
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**Zia-ul-Haq**  
Additional Joint Director