

**Corrigendum to the Notice of the 33<sup>rd</sup> AGM to be held on 12.10.2023 of the Saudi Pak Leasing company Limited.**

To the members (Shareholders),

We draw your kind attention towards our Notice dated 15<sup>th</sup> September, 2023 calling Annual General Meeting of the Company to held on 12.10.2023 at the registered office of the company published in the two newspaper viz; Juraat (Urdu) and the Nation (English) dated 19.09.2023 and individually sent to all the shareholders to their available address.

Your board taking cognizance of the present situation of the company in the backdrop of the Show cause notice for winding up of the company by the SECP, has proposed certain amendment for your approval in the meeting in the agenda item No. 4 set out at para B of the notice under the captioned Special Business as under:

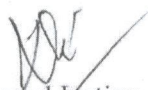
**B. Special Business:**

4. To discuss and if thought fit to pass the resolutions as the special resolutions for alteration in the Object Clause i.e. clause III of the Memorandum of Association of the Company and to change the name of the company subject to approval of the Registrar/SECP.

The draft Special Resolution and the statement of material facts for the purposes of sections 140 and 134 respectively, of the Companies Act, 2017 are placed at the company's (SPLC) website [www.saudipakleasing.com](http://www.saudipakleasing.com) and PSX website.

Other contents of the aforesaid notice and agenda of the meeting will remain unchanged.

By the order of the Board

  
Muhammad Intiaz Ali  
Company Secretary

Dated: 22<sup>nd</sup> September, 2023.



The Nation | 03  
Friday, September 22, 2023

**CORRIGENDUM**  
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We draw your kind attention towards our Notice dated 15th September, 2023 calling Annual General Meeting of the Company to be held on 12.10.2023 at the registered office of the company published in the two newspaper viz; Juraat (Urdu) and the Nation (English) dated 19.09.2023 and individually sent to all the shareholders to their available address.  
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The draft Special Resolution and the statement of material facts for the purposes of sections 140 and 134 respectively, of the Companies Act, 2017 are placed at the company's (SPLC) website [www.saudipakleasing.com](http://www.saudipakleasing.com) and PSX website. Other contents of the aforesaid notice and agenda of the meeting will remain unchanged.

Dated: 22<sup>nd</sup> September, 2023  
By the order of the Board  
Muhammad Imtiaz Ali  
Company Secretary

Daily Nation  
(English)

Dated 22/9/2023  
Friday

CERTIFIED کراچی حب، حیدرآباد، سکھر سے بیک وقت شائع ہونے والا اخبار  
<http://www.juraat.com> ★ ★ ★ ★  
Daily JURAAT Karachi  
20 روپے  
چیف ایڈیٹر: محمد طاہر شمیم  
021-3262511-3  
جلد 27 حصہ المبارک 5 ربیع الاول 1445ھ 22 ستمبر 2023 شمارہ نمبر 313

**CORRIGENDUM**  
**Corrigendum to the Notice of the 33<sup>rd</sup> AGM to be held on 12.10.2023 of the Saudi Pak Leasing company Limited.**

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We draw your kind attention towards our Notice dated 15<sup>th</sup> September, 2023 calling Annual General Meeting of the Company to be held on 12.10.2023 at the registered office of the company published in the two newspaper viz; Juraat (Urdu) and the Nation (English) dated 19.09.2023 and individually sent to all the shareholders to their available address.  
Your board taking cognizance of the present situation of the company in the backdrop of the Show cause notice for winding up of the company by the SECP has proposed certain amendment for your approval in the meeting in the agenda item No. 4 set out at para B of the notice under the captioned Special Business as under:

**B. Special Business:**

4. To discuss and if thought fit to pass the resolutions as the special resolutions for alteration in the Object Clause i.e. clause III of the Memorandum of Association of the Company and to change the name of the company subject to approval of the Registrar/SECP.  
The draft Special Resolution and the statement of material facts for the purposes of sections 140 and 134 respectively, of the Companies Act, 2017 are placed at the company's (SPLC) website [www.saudipakleasing.com](http://www.saudipakleasing.com) and PSX website. Other contents of the aforesaid notice and agenda of the meeting will remain unchanged.

By the order of the Board  
Muhammad Imtiaz Ali  
Company Secretary  
Dated: 22<sup>nd</sup> September, 2023.

Daily Juraat (Urdu)  
Karachi

Dated 22/9/2023  
Friday



Saudi Pak Leasing Company Limited

Draft Special Resolution to be discussed and passed in the  
Annual General Meeting of the Company scheduled on 12.10.23

Special Resolution No.1

Resolved that the Object Clause i.e. clause III of the Memorandum of Association of the Company, be and are hereby altered so as to replace it with the following, subject to approval of the Securities & Exchange Commission of Pakistan (SECP), and Mr. Ahsanullah, Chief Executive or Mr. Muhammad Imtiaz Ali, Company Secretary of the Company be and is hereby authorized to take all necessary steps for this purpose:

- "III. (i) The principal line of business of the company shall be to carry on the business of rendering consultancy services to government, donors, international institutions, individuals, firms, companies, bodies, trusts, non-government organizations, associations; and to provide consultancy and advisory services in the area of strategic planning, project management, institutional development, capacity building and other ancillary services.
- (ii) Except for the businesses mentioned in sub-clause (iii) hereunder, the company may engage in all the lawful businesses and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto.
- (iii) Notwithstanding anything contained in the foregoing sub-clauses of this clause nothing contained herein shall be construed as empowering the Company to undertake or indulge, directly or indirectly in the business of a Banking Company, Non-banking Finance Company (Asset Management Services, Leasing, Investment Finance Services, Investment Advisory Services, REIT management Services, Housing Finance Services, Private Equity and Venture Capital Fund Management Services, Discounting Services, Pension Fund Scheme Business, Micro Financing), Corporate Restructuring Company, Insurance Business, Modaraba management company, Stock Brokerage business, forex, Clearing House, Securities and Futures Advisor, Commodity Exchange, managing agency, business of providing the services of security guards or any other business subject to license and restricted under any law for the time being in force or as may be specified by the Commission.
- (iv) It is hereby undertaken that the company shall not:
- (a) engage in any of the business mentioned in sub-clause (iii) above or any unlawful operation;

- (b) launch multi-level marketing (MLM), Pyramid and Ponzi Schemes, or other related activities/businesses or any lottery business;
- (c) engage in any of the permissible business unless the requisite approval, permission, consent or license is obtained from competent authority as may be required under any law for the time being in force."

**Special Resolution No.2**

Further Resolved that pursuant to the change in the Object Clause i.e. clause III of the Memorandum of Association, as aforesaid and in order to meet the requirements of section 26 of the Companies Act, 2017, the name of the company be and is hereby changed from "Saudi Pak Leasing Company Limited" to "Synergy Consultancy Company Limited"; and clause I of the Memorandum of Association of the company be and hereby amended accordingly, subject to approval of Registrar, Securities & Exchange Commission of Pakistan and Mr. Ahsanullah Chief Executive or Mr. Muhammad Imtiaz Ali, Company Secretary of the Company be and is hereby authorized to take all necessary steps for this purpose. The revised clause I of the Memorandum of Association of the company shall be as under:

- I. The name of the Company is "SYNERGYCONSULTANCY COMPANY LIMITED."

**Special Resolution No. 3.**

The shareholders who are having share certificates in their name of Saudi Pak Leasing Company will be construed the share certificates of Synergy Consultancy Company and their rights and obligation to remain intact.

## **Saudi Pak Leasing Company Limited**

### **Statement of material facts under section 134 of the Companies Act, 2017, accompanying to the notice of Annual General Meeting of the Company Scheduled on 12.10.23**

#### **Background**

Due to non-compliance of the minimum equity requirement prescribed under the NBFC regulations for undertaking leasing business with deposit taking permission, the NBFC licence of the company has been cancelled by the Securities & Exchange Commission of Pakistan (SECP), as conveyed vide letter dated May 12, 2023. Consequently, the company cannot undertake leasing business and it has become necessary to immediately engage in some other business for which no licence is required. Accordingly, the Object Clause i.e. clause III of the Memorandum of Association of the Company is to be amended, so as to replace it with the objects for which no licence is required.

According to the scheme of law under section 26 of the Companies Act, 2017, only principal line of business is to be mentioned in clause III of the Memorandum of Association.

Additionally, according to the scheme of law as aforesaid, a company may engage in all other lawful businesses and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto whether it is mentioned in the object clause or not, except for the restrictive businesses, which cannot be carried out unless the requisite approval, permission, consent or license is obtained from competent authority as may be required under any law for the time being in force.

Since the company is public limited company, whose trading in shares has been suspended by the Pakistan Stock Exchange (PSX), It is not feasible and in the interest of the members of the company comprising of general public and main sponsors, to incur expenditures without doing any business. Therefore, the interest of all the shareholders is at stake and immediate action is inevitable.



**Proposal to switch to new business and alteration in clause-III**

To start with, the board of directors of the company has proposed to immediately switch to the business of "rendering consultancy services to government, donors, international institutions, individuals, firms, companies, bodies, trusts, non-government organizations, associations; and to provide consultancy and advisory services in the area of strategic planning, project management, institutional development, capacity building and other ancillary services" being the principal line of business of the company.

Subsequently, taking the benefit of the scheme of law as aforesaid, the company shall explore avenues to engage in other lawful businesses whether it is mentioned in the object clause or not.

Hence, the board has proposed to adopt the following Object Clause i.e. clause III of the Memorandum of Association of the Company, in place of the existing clause III, subject to approval of SECP:

- "3. (i) *The principal line of business of the company shall be to carry on the business of rendering consultancy services to government, donors, international institutions, individuals, firms, companies, bodies, trusts, non-government organizations, associations; and to provide consultancy and advisory services in the area of strategic planning, project management, institutional development, capacity building and other ancillary services.*
- (ii) *Except for the businesses mentioned in sub-clause (iii) hereunder, the company may engage in all the lawful businesses and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto.*
- (iii) *Notwithstanding anything contained in the foregoing sub-clauses of this clause nothing contained herein shall be construed as empowering the Company to undertake or indulge, directly or indirectly in the business of a Banking Company, Non-banking Finance Company (Asset Management Services, Leasing, Investment Finance Services, Investment Advisory Services, REIT management Services, Housing Finance Services, Private Equity and Venture Capital Fund Management Services, Discounting Services, Pension Fund Scheme Business,*

*Micro Financing), Corporate Restructuring Company, Insurance Business, Modaraba management company, Stock Brokerage business, forex, Clearing House, Securities and Futures Advisor, Commodity Exchange, managing agency, business of providing the services of security guards or any other business subject to license and restricted under any law for the time being in force or as may be specified by the Commission.*

(iv) *It is hereby undertaken that the company shall not:*

- (a) *engage in any of the business mentioned in sub-clause (iii) above or any unlawful operation;*
- (b) *launch multi-level marketing (MLM), Pyramid and Ponzi Schemes, or other related activities/businesses or any lottery business;*
- (c) *engage in any of the permissible business unless the requisite approval, permission, consent or license is obtained from competent authority as may be required under any law for the time being in force."*

**Proposal for consequent change of name of the company and alteration in clause-I**

Since the company shall not be undertaking the leasing business and pursuant to the change in the Object Clause i.e. clause III of the Memorandum of Association, as aforesaid, it is not justified to use the word leasing in the name of the company and it is necessary to change the name of the company to meet the requirements of section 26 of the Companies Act, 2017. It is therefore, proposed to change the name of the company from "Saudi Pak Leasing Company Limited" to "Synergy Consultancy Company Limited" and clause I of the Memorandum of Association of the company be amended accordingly; subject to the approval of the Registrar/SECP. The revised clause I of the Memorandum of Association of the company shall be as under:

- I. The name of the Company is "SYNERGY CONSULTANCY COMPANY LIMITED."

Mr. Ahsan Ullah, Chief Executive or Mr. Muhammad Imtiaz Ali, Company Secretary of the Company shall be authorized to take all necessary steps for the above purposes.

With regard to interest of the directors including the chief executive of the company for the

purpose of section 134, it is stated there is no direct or indirect material interest of the directors including the chief executive of the company, in their capacity as such or as members of the company or otherwise, and the effect of the proposed changes on the interests of the Chief Executive and the Directors of the company as such or as members of the company does not differ from its effect on the interests of other members or persons.

A copy of this Statement and the Memorandum & Articles proposed to be altered may also be obtained from the registered office of the company situated at 6<sup>th</sup> Floor Lackson square building Number 1, Sarwar Shaheed Road, Saddar, Karachi, during office hours on application prior to the meeting by the members entitled to attend the meeting or creditors and other persons, free of charge.

A copy of this this Statement and the Memorandum & Articles proposed to be altered has been posted on the website of the company [WWW.saudipakleasing.com](http://WWW.saudipakleasing.com)”

If any of the members of the company desires a soft copy of the Statement and the Memorandum & Articles proposed to be altered, he may send a request at email address: [miachishty@saudipakleasing.com](mailto:miachishty@saudipakleasing.com)

A copy of the Statement and the Memorandum & Articles proposed to be altered shall be available for the inspection of creditors or members entitled to attend the meeting; at the registered office of the company.

**The shareholders who are having share certificates in their name of Saudi Pak Leasing Co. to construe the share certificates of Synergy Consultancy Company and their rights and obligation to remain intact.**

Chairman of the board

Dated September 20, 2023