



601-602, Business Centre,
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Reference No. SPL/SECP/2024/01

Date: October 04, 2024

Mr. Hassan Akbar Sharifzada,
Assistant Director,
Securities Market Division,
Policy, Regulation and Development Department,
Securities and Exchange Commission of Pakistan,
7th Floor, NIC Building, 63-Jinnah Avenue,
Islamabad

Respected Sir,

Subject: Request for Holding Annual General Meeting (AGM) of the Company on or Before 04.11.2024 to Comply With the Requirement of 21 Days' Notice- Annual Accounts for the Year Ended June 30, 2023

Reference: Your goodself Letter No. SMD/PRDD/Comp/ (123)/2023/88 dated September 09, 2024 directing to hold AGM not later October 10, 2024 (**Copy enclosed for ready reference**)

With reference to the direction under reference, the management of the company made all possible efforts to hold meeting as per the given time frame.

The board meeting for the approval of annual accounts was held on 24.09.2024 and results were announced on Pakistan Stock Exchange Limited, accordingly.

Request: In view of the aforesaid, it is requested to extend the deadline for holding AGM on or before 04.11.2024 for fulfilling the requirement of 21 days' notice.

We shall be highly obliged for a favorable consideration and approval while we are making our extreme efforts to comply with the directions of our esteemed regulator.

Yours truly

Company Secretary
(Mazhar Ali Khan)



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

No. SMD/PRDD/Comp/(123)/2023/88

September 9, 2024

Mr. Mazhar Ali Khan
Company Secretary
Sitara Peroxide Limited
601-602 Business Centre,
Muntaz Hassan Road,
Karachi.

Subject: **NON-HOLDING OF ANNUAL GENERAL MEETING AND LAYING OF ACCOUNTS THEREIN FOR THE YEAR ENDED JUNE 30, 2023**

Dear Sir,

This is in reference to the application dated July 3, 2024 on the subject matter received from an aggrieved shareholder of Sitara Peroxide Limited (the "Company") wherein he has sought direction of the Commission for holding of Annual General Meeting ("AGM") and laying accounts therein for the year ended June 30, 2023 under Section 147 of the Companies Act, 2017 (the "Act").

2. Holding of AGM is a very important statutory requirement and it is the responsibility of the Board of Directors of the Company to comply with all the legal requirements regarding holding of AGM and laying therein the annual audited accounts of the Company. failure of which attracts penal actions as provided under the Act.

3. In this respect, I am directed to inform you that in terms of Section 147 of the Act. the Company is directed to convene and hold its aforesaid AGM for the year ended June 30, 2023 at the earliest but not later than **October 10, 2024** and lay there in the financial statements for shareholder consideration. It is also apprised that the aforesaid direction is not an extension rather an intervention as the Company has failed to comply with the legal provisions of the Act.

4. Further, please note that this direction is issued with the approval of competent authority and the non-compliance whereof shall result in initiation of adjudication proceedings under Section 148 of the Act.

Regards,

Hassan Akbar Sharifzada
Assistant Director