



## SAUDI PAK LEASING COMPANY LIMITED

No. SPLC/PSX /Progress Report/2024 /0255

Dated: November, 29, 2024.

Hafiz Maqsood Munshi  
Sr. Manager  
Listed Companies Compliance Department –RAD  
Pakistan Stock Exchange Limited (PSX)  
Karachi

Subject: Quarterly Progress report as on 30th September 2024

Dear Sir,

Reference to your letter No. PSX/Gen-1595 dated 07.11.2024, on the captioned subject we have to submit the as under:-

we have initiated the necessary legal and statutory procedures in accordance with the provisions stipulated in the Companies Act 2017 and submitted the following requisite application forms to the office of the Companies Registrar (CRO), SECP, Karachi as under:-

- App-1 form duly filed with SECP, CRO, Karachi vide SECP Dy.No.20240506-2576411-1 dated 07.05.2024
- Form 26- Special Resolution passed in EOGM of the company held on 24.04.2024 form duly filed with SECP, CRO, Karachi vide SECP Dy.No.20240506-2576374-1 dated 07.05.2024.
- Form-4 duly filled and supported by all the required documents, received in SECP, CRO office, Karachi vide Dy. No. 20240514-2592994-1 dated 17.05.2024.
- Affidavit duly attested as required.
- Amended copy of Memorandum and Articles of Association of the company (SPLC)
- Notice and Minutes of the meeting(EOGM held on 24.04.2024)
- Copy of the Special Resolution with evidence of filing form duly filed with SECP, CRO, Karachi vide SECP Dy.No.20240506-2576374-1 dated 07.05.2024.

Approval of reservation of the new name of the Company "SAUDI PAK CONSULTANCY COMPANY LIMITED" has been accorded by the SECP, while other applications are being processed at SECP.

Another recent positive development is that the Show Cause Notice dated July 21, 2023 u/s 301(K) read with 30-4 (B) severed to the Company for winding up has been withdrawn by the SECP vide there letter No. SCD/Adjudication/SPLC/29A/2019/440 dated 11.10 .2024, because of the company's excellent performance in the FY ending on 30.06. 2024.

The company though passing through a transition state even managed to earn a profit of PKR 9.4 million. The decline in total earning for the quarter ended 30.09.2024 as compared to the corresponding period last year of an amount of PKR 24 million is mainly due to delay in finalization of settlements agreement through negotiation with DFIs, banks and depositors for getting substantial haircuts/waivers. Hopefully these



## SAUDI PAK LEASING COMPANY LIMITED

We have been striving continuously to fulfill all the requirements of PSX Regulations including to commence/resume business Operations as envisaged in our new charter under approval of the SECP and have taken all possible measures to do away all the defaults by meeting mandatory requirements of a listing Company

We are willing to pay off individual COI / TFC holders their principal amount and have given advertisements in newspapers from time to time asking them to collect their due on completing the requirements.

We highly respect the Rules and Regulations of SECP and PSX and try our best to comply with them in letter and spirit within all possible means. Please rest assured that we are trying our level best in prevailing adverse circumstances to address the issues as early as possible.

Thanking you.

Regards.

Yours truly,

A handwritten signature in blue ink, appearing to read "Muhammad Imtiaz Ali".

Muhammad Imtiaz Ali  
Company Secretary

Cc: for information to:

- The Chief Regulatory Officer-PSX, Karachi.
- The Director, LCD-SD, SECP, Islamabad.