



CFO-0477/09-25/SECP

September 23, 2025

**The Commissioner (Enf.)**  
Enforcement Department  
Securities and Exchange Commission of Pakistan  
2<sup>nd</sup> Floor, NIC Building, 63 Jinnah Avenue, Islamabad

Subject: **Application for Extension of Time to Hold Annual General Meeting under Section 132 of the Companies Act, 2017**

Dear Sir / Madam,

We respectfully submit that the Annual General Meeting ("AGM") of **Gammon Pakistan Limited** ("the Company") for the financial year ended **June 30, 2025**, is due to be held on **October 28, 2025**, in accordance with the requirements of Section 132 of the Companies Act, 2017.

In this regard, we wish to inform you that the Company's statutory audit and the finalisation of the annual financial statements are still in progress and the Company not being able to hold AGM within time allowed by the Commission, it requires additional time.

#### **Reasons**

1. **Operational and Financial Constraints:**

Gammon Pakistan Limited has not been able to secure new projects during FY 2025 and is operating with minimal staff to maintain its essential functions. This has resulted in slower collation of supporting documentation for audit and accounts finalisation, necessitating an extension to complete the reporting cycle without compromising accuracy.

2. **Delay in Finalisation of Audited Accounts:**

The statutory audit for the financial year ended June 30, 2025, is still under completion owing to reconciliation issues, outstanding receivables, pending external confirmations and settlement of tax assessments. The auditors need additional time to complete their review and issue their report, which is an essential requirement for holding the AGM under Section 132 read with Section 223 of the Companies Act, 2017.

Keeping in view the time allowance necessary for all the requirements of auditing and AGM related procedures completion. Due to which the Company is not able to hold AGM within time allowed by the Commission.

In order to ensure compliance with the law and to provide accurate, complete, and transparent financial information to the shareholders, we therefore seek your kind

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approval for an **extension of up to thirty (30) days** beyond the statutory due date of October 28, 2025, for holding the AGM.

A **certified copy of the approved Board Resolutions** authorising this application is enclosed herewith for your reference. In addition, a **copy of the letter from the Company's auditors, addressed to the Board of Directors, supporting the request for extension of time to hold the AGM**, is also attached for your consideration.

We shall remain obliged if SECP kindly grants the requested extension in terms of **Section 132 of the Companies Act, 2017**. This will enable the Company to finalise its audited financial statements and hold the AGM in accordance with all applicable provisions of law.

We thank you for your kind consideration and continued support.

Yours faithfully,

For and on behalf of  
**Gammon Pakistan Limited**

**Ghulam Murtaza Khurshid**  
Chief Financial Officer  
For Company Secretary



Date: 22 September 2025

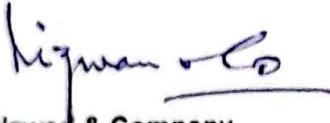
The Board of Directors,  
Gammon Pakistan Limited,  
Gammon House, 400/2, Peshawar Road,  
Rawalpindi

**Subject: Delay In Finalization of Audited Accounts**

Dear Sirs,

Due to the delay in the provision of necessary data and supporting information by the given timeline by the client, we have been unable to complete our verification process. Consequently, the statutory audit for the financial year ended June 30, 2025, remains under completion owing to reconciliation matters, outstanding receivables, and settlement of tax assessments. Additional time is therefore required to complete our audit procedures and issue our report on the audited financial statements.

This letter is being provided on the request of the company in support of their request for extension in date of holding the AGM of the company.



**Rizwan & Company**  
Chartered Accountants



**EXTRACT OF THE RESOLUTIONS PASSED THROUGH CIRCULATION UNDER SECTION 179(1) OF THE COMPANIES ACT, 2017 AND ARTICLE 89 OF THE ARTICLES OF ASSOCIATION OF THE COMPANY, BY THE BOARD OF DIRECTORS OF GAMMON PAKISTAN LIMITED**

**Subject: Time Extension application for Gammon Pakistan Limited AGM, FY 2025**

1. **"RESOLVED THAT** pursuant to the provisions of Section 132 of the Companies Act, 2017, the Board of Directors of Gammon Pakistan Limited hereby authorises the Company to apply to the Securities and Exchange Commission of Pakistan (SECP) for an extension of up to thirty (30) days for holding the Annual General Meeting (AGM) for the financial year ended June 30, 2025, beyond the statutory due date of October 28, 2025.
2. **FURTHER RESOLVED THAT** Mr. Khalid Kuli Khan Khattak, Chief Executive Officer, and/or Mr. Ghulam Murtaza Khurshid, Chief Financial Officer, and/or the Company Secretary, be and are hereby authorised, singly, to sign, execute, and submit the application to SECP, to provide all explanations, supporting documents, and representations as may be required, and to do all such acts, deeds, and things as may be necessary for and on behalf of the Company to give effect to this resolution.

Date: September 22, 2025.

For and on behalf of  
**Gammon Pakistan Limited**

**Ghulam Murtaza Khurshid**  
Chief Financial Officer  
For Company Secretary

