

ALSHAHEER FOODS

05 October 2023

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi,

Subject: Approval of Extension In Time for Holding the Annual General Meeting/Annual Review Meeting for the Year Ended 2023-06-30.

Dear Sir,

We are pleased to inform you that the Securities & Exchange Commission of Pakistan vide letter No. SMD/PRDD/Comp/(36)/2021/62, dated October 03, 2023, has approved an extension in the time for holding of subject Annual General Meeting/Annual Review Meeting for the year ended 2023-06-30, up to 2023-11-27, i.e. for 30 days. A copy of the letter received from the Securities & Exchange Commission of Pakistan is enclosed for your information and record.

Yours Sincerely,



Wajihuddin Farooq
Company Secretary

Encl: Copy of the SECP letter.



Al Shaheer Corporation Limited
Suite # G/5/5, 3rd Floor, Mansoor Tower,
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Securities and Exchange Commission of Pakistan
Securities Market Division

Policy, Regulation and Development Department

No. SMD/PRDD/Comp/ (36)/2021/62

October 03, 2023

The Company Secretary,
Al Shaheer Corporation Limited,
Suite # G/5/5 3rd Floor, Mansoor Tower,
Block-8, Shahrah-e-Roomi, Clifton,
Karachi.

Subject: APPLICATION FOR EXTENTION IN HOLDING OF ANNUAL GENERAL MEETING FOR THE YEAR ENDED JUNE 30, 2023 AND EXTENTION FOR SUBMISSION OF FIRST QUATERLY ACCOUNTS FOR THE PERIOD ENDED SEPTEMBER 30, 2023.

Dear Sir,

Please refer to the letter dated September 25, 2023 and further correspondence on the subject matter received from Al-Shaheer Corporation Limited (the "Company") in terms whereof the Company has sought extension of 30 days u/s 132 read with section 223 of the Companies Act, 2017 (the "Act") for convening of its Annual General Meeting ("AGM") and to lay therein annual audited accounts for the year ended June 30, 2023 for shareholders' consideration. The Company has also requested to grant extension of 30 days for submission of First quarter accounts for the period ended September 30, 2023 under Section 237 of the Act.

2. In this connection, based on the submissions made by the Company, I am directed to convey that in terms of section 132 read with section 223 of the Act, the Commission has granted extension to the Company to convene and hold its AGM for the year ended June 30, 2023 at the earliest by November 27, 2023 and lay therein financial statements for shareholders' consideration.

3. I am also directed to inform you that in view of the extension granted to the Company u/s 132 read with section 223 of the Act, the Company is therefore also granted an extension of 30 days in the time period for submission of first quarterly accounts for the period ended September 30, 2023, on or before November 29, 2023 in terms of Section 237 of the Act.

4. Further, your attention is drawn to section 132 & 223 of the Act which require the companies to hold AGM and lay therein the audited financial statements within a period of 120 days from the close of its financial year. It has been observed that the Company has been applying for extensions u/s 132 & 223 of the Act every year from the past 4 years, thus failing to hold the AGM's as per the timelines required by law. The company is therefore, advised to ensure compliance of section 132 read with section 223 of the Act in true spirit.

5. This letter is issued with the approval of competent authority and without prejudice to any action that the Commission may initiate for non-compliance of any requirements of the Act.

Regards,

Sanaullah Jatoi
Assistant Director