

FIRST FIDELITY LEASING MODARABA

MANAGED BY FIDELITY CAPITAL MANAGEMENT (PVT) LTD.



FFLM/PSX/CS-CFO/2023/0108
October 23, 2023

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

SUBJECT: EXTENSION IN TIME AND APPROVAL FOR HOLDING OF ANNUAL REVIEW MEETING UNDER SECTIONS 132 OF THE COMPANIES ACT, 2017 FOR THE ACCOUNTING YEAR ENDED JUNE 30, 2023

Dear Sir,

This is to inform you that we had applied to the Securities and Exchange Commission of Pakistan (SECP) for an extension in the period for holding the Annual Review Meeting for the year ended June 30, 2023, for up to November 28, 2023, i.e thirty (30) days, copy of the application filed with the SECP is enclosed for your information.

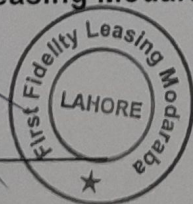
We are pleased to inform you that SECP vides their letter no. SC/M/RS/13/FFLM/54 dated October 20, 2023, received by us on October 23, 2023, has approved the extension of time in the holding of the Annual Review Meeting for up to November 28, 2023, i.e thirty (30) days under the provision of section 132 of the Companies Act. 2017, a copy of the letter received to us from SECP for your information and record.

We in this respect request you to please inform TRE Certificate holders of the Exchange accordingly.

Thank you.

Yours truly,
for First Fidelity Leasing Modaraba


Ijaz Fazal
CFO/Company Secretary
032:18407055



FIDELITY CAPITAL MANAGEMENT (PVT) LTD.



FFLM/0108/2023
September 28, 2023

The Commissioner – Enforcement
Securities and Exchange Commission of Pakistan
NIC Building Jinnah Avenue
Blue Area
Islamabad

EXTENSION IN THE TIME FOR HOLDING OF ANNUAL REVIEW MEETING U/S 132 OF THE COMPANIES ACT, 2017 FOR THE FINANCIAL YEAR ENDED JUNE 30, 2023.

Dear Sir,

This is with reference to section 132 of the Companies Act 2017, which requires holding of Annual Review Meeting of the Company within 120 days following the close of its Financial Year.

In this regard, this is to apprise that Annual Accounts for Financial Year ending June 2023 is in process. Non-completion of audit has necessitated this application under section 132 of the Companies Act 2017 seeking extension for 30 days in holding the Annual Review Meeting of the Company and laying of accounts therein.

We are enclosing herewith following documents for permission of extension in time for holding of Annual Review Meeting: -

- A. Application for extension in the period for holding of Annual General Meeting as per Regulation 27 of the Companies (General Provisions and Form) Regulation, 2018-(Annexure-A)
- B. An Affidavit duly signed by the Company Secretary and duly attested by Notary Public as per Companies (General Provisions and Form) Regulation, 2018
- C. A Paid Challan of Rs. 15,025/- being fee for Extension of Annual Meeting.
- D. A Paid Challan of Rs. 1,025/- being fee for Extension in 1st quarterly Accounts for September 30, 2023.
- E. Copies of the Audited Accounts for the year 2022, 2021 and 2020
- F. Letter from M/s Crowe Hussain Ch and Company, Chartered Accountants regarding status of the Audit.

You are requested to please accord your approval for Extension in time of Holding of Annual Review Meeting up to November 28, 2023 (for 30 days).

Regards

Ijaz Fazal
Company Secretary
03218407055





SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

Specialized Companies Division
Islamic Finance Department
Modaraba Wing

No. SC/M/RS/13/FFLM/54

October 20, 2023

The Chief Executive,
Fidelity Capital Management (Pvt.) Limited,
Managers of First Fidelity Leasing Modaraba,
Ground Floor, 93-B-1, Canal Bank,
Gulberg-II,
Lahore.

Subject: Application for Extension in time for holding of Annual Review Meeting under Sections 132 of the Companies Act, 2017.

Dear Sir,

This is with reference to your application dated September 28, 2023, received in this office on October 4, 2023, regarding the subject mentioned above.

It may be noted that Sections 132 of the Companies Act, 2017 (the "Act") are not relevant in the matter as Section 14 of the Modaraba Companies and Modarabas (Flotation and Control) Ordinance, 1980 (the "Modaraba Ordinance"), provides a timeline for the preparation and circulation of annual accounts/financial statements, whereas regulation 33 of the Modaraba Regulations, 2021 (the "Regulations"), read with Clause 12 of the Consolidated Circular vide S.R.O.2310(I)/2022 dated December 28, 2022, provides for a timeline concerning the Annual Review Meeting (ARM).

In this regard, I am directed to inform you that the Registrar Modaraba has granted a 30 days extension, i.e., up to November 28, 2023, to hold the Annual Review Meeting and lay therein the annual audited accounts of the Modaraba for the year ended June 30, 2023, under the provisions of Clause 12 of the Consolidated Circular vide S.R.O. 2310(I)/2022 dated December 28, 2022.

Kindly note that this said approval is without prejudice to any other actions that the Commission may initiate for non-compliance with the requirements of the Act and the Modaraba regulatory framework.

Yours truly,

Malik Asif Karim Awan
Assistant Director

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