



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

No. SMD/PRDD/Comp/ (88)/2022/77

October 09, 2023

The Director,  
Mandvi Wala Mauser Plastic Industries Limited,  
Mandvi Wala building,  
Old Queens road,  
Karachi – 74000.

**Subject: APPLICATION FOR EXTENTION IN HOLDING OF ANNUAL GENERAL MEETING FOR THE YEAR ENDED JUNE 30, 2023**

Dear Sir,

Please refer to the letter dated September 27, 2023 and further correspondence in this connection, on the subject matter from Mandviwalla Mauser Plastic Industries Limited (the "Company") in terms whereof the Company has sought extension of 30 days u/s 132 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.

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 aforesaid AGM for the year ended June 30, 2023 at earliest by November 27, 2023 and lay therein financial statements for shareholders consideration.

3. In this connection, it is highlighted that holding of AGM is a very important statutory requirement and it is a 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. Accordingly, your attention is drawn to sections 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 failing to hold AGM on time from the past several years and the Commission has been providing extensions to the Company u/s 132 & 223 of the Act for the same. The company is therefore, advised to ensure compliance of section 132 read with section 223 of the Act in true spirit in future.

4. 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