



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

No. SMD/PRDD/Comp/ (58)/2021/109

December 12, 2023

The Director

Chenab Limited,
Faisalabad - 38000.

Subject: **PERMISSION FOR HOLDING OVERDUE ANNUAL GENERAL MEETINGS FOR THE YEARS ENDED JUNE 30, 2022 AND JUNE 30, 2023 U/S 147 OF THE COMPANIES ACT, 2017**

Dear Sir,

Reference is made to the applications of M/s. Chenab Limited (the 'Company') on the above-noted subject received vide letters dated November 16, 2023 wherein, the Company has sought directions of the Commission for holding its overdue Annual General Meetings ('AGM') and laying annual audited accounts therein for the years ended June 30, 2022 and June 30, 2023 up to January 15, 2024 and March 15, 2024, respectively, u/s. 147 of the Companies Act, 2017 (the 'Act').

2. In this connection, as mentioned in your letters that the audit of Annual Accounts for the year ended June 30, 2022 is expected to be completed by November 30, 2023 while the audit of Annual Accounts for the year 2023 is expected to be completed by January 31, 2024 and accordingly, the Company has planned and proceeded to hold the AGMs for the said financial years by January 15, 2024 and March 15, 2024 respectively, the directions u/s 147 of the Act are not needed and the applications are disposed of.

3. Further, it is clarified that the holding of AGM, as mandated by section 132 of the Act, is a compulsory requirement under the Act and has to be held at the earliest, if already delayed; and in the absence of any direction issued by the Commission u/s. 147 of the Act, proceedings of the AGM conducted by the Company will not be deemed invalid but considered to be not held within due time as per section 132 of the Act.

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

Regards,

Sanaullah Jatoi
Assistant Director

Ref.No.CL/237/23
Dated:16-11-2023

Mr. Sanaullah Jatoi,
Assistant Director,
Securities & Exchange Commission of Pakistan,
Securities Market Division,
Policy, Regulation and Development Department
NIC Building, 63-Jinnah Avenue, Blue Area,
Islamabad

Dear Sir,

SUBJECT: GRANT OF PERMISSION FOR HOLDING OVERDUE ANNUAL GENERAL MEETING FOR THE YEAR 2022 U/S 147 OF THE COMPANIES ACT, 2017

Earlier we had applied holding of AGM for the year 2022 vide our letter No.CL169/23 dated 10-08-2023 by 30-11-2023.

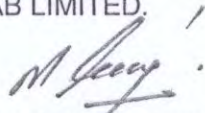
As per Auditors Certificate dated November 15, 2023 the Audit of Annual Accounts for the year 2022 is expected to be completed in November 30, 2023.

Under the circumstances we shall be able to hold AGM for the year 2022 till January 15, 2024 and would request you please grant us permission for the same accordingly.

Necessary challan of Rs.15000/- stood already deposited. However affidavit of the undersigned is again submitted.

Thanking you.

Yours faithfully,
for CHENAB LIMITED.



(MIAN MUHAMMAD LATIF)
DIRECTOR

Encls: As above.

RSM

RSM Avais Hyder Liaquat Nauman
Chartered Accountants

478-D, Peoples Colony No. 1
Faisalabad – Pakistan

T: +92 (41) 854 1165, 854 1965
F: +92 (41) 854 2765

www.rsm-pakistan.pk

AHLN/Fsd/0393/2023
November 15, 2023

The Chief Financial Officer,
Chenab Limited,
Faisalabad

Dear Sir,

**AUDIT OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

Reference your letter No. Ref: No. CL/236/23 dated 14-11-2023. We confirm that the audit of above year of M/s. Chenab Limited is in process and expected to be completed in November 30, 2023.

Sincerely,

RSM Avais Hyder Liaquat Nauman
RSM AVAIS HYDER LIAQUAT NAUMAN
CHARTERED ACCOUNTANTS

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING

Other Offices at:
Lahore : 92 (42) 358 72731-3
Karachi : 92 (21) 356 55975-6
Islamabad : 92 (51) 211 4096-8
Rawalpindi : 92 (51) 519 3135
Quetta : 92 (81) 282 9809
Peshawar : 92 (91) 527 8310-527 7205
Kabul : 93 (799) 058155

RSM Avais Hyder Liaquat Nauman is a related entity to the RSM network and trades as RSM. Each related entity of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

E-STAMP



ID: PB-FSD-FFD6A5E2A4E21AE5
Type: Low Denomination
Amount: Rs 300/-



Scan for online verification

Description: AFFIDAVIT -4
Applicant: MIAN MUHAMMAD LATIF [33100-0609997-1]
S/O: MUHAMMAD SALEEM
Agent: Self
Address: FSD
Issue Date: 16-Nov-2023 2:50:56 PM
Delisted On/Validity: 23-Nov-2023
Amount in Words: Three Hundred Rupees Only
Reason: AFFIDAVIT FOR SECP
Vender information: Syed Adeel Hamid | PB-FSD-80 | District Courts



نوٹ: یہ لرائیکشن تاریخ اجرا سے سات دنوں تک کے لیے قابل استعمال ہے۔ ای اسٹامپ کی تصدیق بذریعہ ویب سائٹ کیوار کوڈ یا ایس ایم سے کی جاسکتی ہے۔

Type "eStamp<16 Digit eStamp Number>" send to 8100

AFFIDAVIT

I, Mian Muhammad Latif s/o Muhammad Saleem, Director of the Chenab Limited, Nishatabad, Faisalabad do hereby solemnly and sincerely state as under:-

1. That I am the deponent of the affidavit and fully conversant with the facts of the case.
2. That the information furnished in the enclosed letter No.CL/237/23 dated 16-11-2023 for holding delayed Annual General Meeting of the Company for the year ended June 30, 2022 is true and correct to the best of my knowledge and belief.

Dated: November 16, 2023


DEPONENT



Ref.No.CL/238/23
Dated:16-11-2023

Mr. Sanaullah Jatoi,
Assistant Director,
Securities & Exchange Commission of Pakistan,
Securities Market Division,
Policy, Regulation and Development Department
NIC Building, 63-Jinnah Avenue, Blue Area,
Islamabad

Dear Sir,

SUBJECT: GRANT OF PERMISSION FOR HOLDING OVERDUE ANNUAL GENERAL MEETING FOR THE YEAR 2023 U/S 147 OF THE COMPANIES ACT, 2017

This is a case of compulsory liquidation of the Company under the order of Lahore High Court Lahore dated 13-07-2017 which was reversed on 29-10-2021 by the said court and assets were handed over to the management only in November 2021.

During the said period the affairs of the company were looked after by the Joint Official Liquidators appointed by the court. It was the duty of liquidators u/s 358 of the Companies Act, 2017 to hold AGM which could not be convened by them due to the reasons best known to them.

Your esteemed office has been granting approval for holding delayed AGM's under similar circumstances for the years 2019, 2020 and 2021 whereas application for holding delayed AGM for the year 2022 is pending at your end.

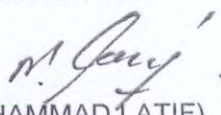
The management of the company intends to hold AGM for the year 2023 till March 15, 2024 after approval of Audited Accounts. In this regard the Auditors Certificate is attached.

Accordingly we would request you to please grant us permission for the same.

Necessary challan of Rs.15000/- towards fee is attached alongwith affidavit of the undersigned.

Thanking you.

Yours faithfully,
for CHENAB LIMITED.


(MIAN MUHAMMAD LATIF)
DIRECTOR

Encls: As above.

RSM

RSM Avais Hyder Liaquat Nauman
Chartered Accountants

478-D, Peoples Colony No. 1
Faisalabad – Pakistan

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www.rsm-pakistan.pk

AHLN/Fsd/0394/2023
November 15, 2023

The Chief Financial Officer,
Chenab Limited,
Faisalabad

Dear Sir,

**AUDIT OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

Reference your letter No. Ref: No. CL/236/23 dated 14-11-2023. We confirm that the audit of above year of M/s. Chenab Limited is in process and expected to be completed in January 31, 2024.

Sincerely,

RSM Avais Hyder Liaquat Nauman
RSM AVAIS HYDER LIAQUAT NAUMAN
CHARTERED ACCOUNTANTS

THE POWER OF BEING UNDERSTOOD
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E-Stamp

SECP Challan

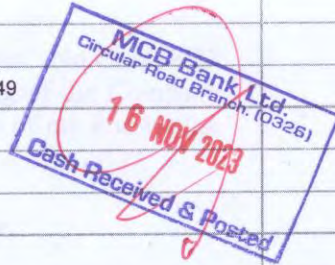
M-2023-572859

03

Bank Branch	FAISALABAD, MCB - FAISALABAD CIRCULAR ROAD[326]	Date	16-11-2023
Account Title	Securities and Exchange Commission of Pakistan	Account No.	0183089871000097
Name of Company	CHENAB LIMITED	Registration No.	0012929

Receipt under Companies Act, 2017

Code No.	Head of Accounts	Amount (Rs)
61051	Registration Fee for New Incorporation	
61053	Filing Fee	
61055	Mortgages / Charge Registration	
61054	Additional Filing Fee	
61056	Availability of Name Fee	
61057	Copying Fee	
61058	Inspection Fee	
61059	License Fee - U/S 42 / Renewal Fee	
61060	Application Fee	
61063	Application for extension in AGM	
61052	Enhancement of Capital Fee (Form - 7)	
61061	Appeal/Complaint Fee	
61064	Application for Capital issue U/S 86	
61063	Application for extension in AGM	15000.00
24071	CLD Penalty	
24075	Penalty imposed by Enforcement	
61060	Annual Fee payable by an Inactive Company u/s 424	
61060	Annual Renewal Fee under for Free Zone Companies u/s 454	
61060	Application for change of Name u/s 11 and 12	
61060	Application Fee for Petition u/s 32	
61060	Application for conversion of status of the Company u/s 46,, 47, 48 and 49	
61060	Application for Issuance of Shares at discount u/s 82	
61069	Annual Fee for Inactive Companies U/S 424	
61070	Data Sharing (Banks) Fee	
52403	Bank Collection Charges (To Be Paid By Applicant)	25.00
Total		15025.00



Payment Details		
Cheque No.		
Drawn On		
Rupees (in words)	Fifteen Thousand Twenty Five Rupees Only	
Name of Depositor	M. ANWAR HUSSAIN	
Depositor Signature	33100-8550683-7 0315-7656813	Teller Signature & Bank Stamp

Applicant Copy

- Payment may kindly be deposited in the bank within a month of the date appearing in date column of challan.
- Photocopy of the challan shall not be entertained, kindly print separate challans for each company/ Form.
- Cutting and erasing of any field on challan is not allowed.
- Challan number and amount of money deposited must be clearly legible on a printed challan.
- If system erroneously generates a challan without company name or challan No. then kindly do not deposit that challan into bank and contact concerned CRO.

E-STAMP



ID: PB-FSD-D5E2A1E5A7E5A41E
Type: Low Denomination
Amount: Rs 300/-



Scan for online verification

Description: AFFIDAVIT -4
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S/O: MUHAMMAD SALEEM
Agent: Self
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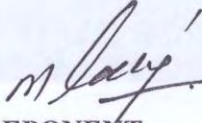
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Dated: November 16, 2023


DEPONENT

