



Corporate Supervisions Department
Company Law Division

Say No To Corruption

Through Courier

EMD/233/368/2002- 132

November 17, 2016

Mr. M. Irfan Anwar Sheikh,
Director,
Bestway Cement Limited,
19-A, College Road, F-7 Markaz,
Islamabad.

Subject: Application for direction under Section 170 of the Companies Ordinance, 1984 to hold Annual General Meeting of Bestway Cement Limited and Laying of Audited Accounts of the Company together with the Directors Report thereon for the years ended June 30, 2016

Dear Sir,

Please refer to the application filed with the Commission by **Bestway Cement Limited** (the "Company") vide letter dated November 11, 2016 seeking direction under Section 170 of the Companies Ordinance, 1984 (the "Ordinance") to hold Annual General Meeting (the "AGM") and laying therein annual audited accounts together with the Directors Report (the "Accounts") of the Company on December 31, 2016 for the year ended June 30, 2016.

2. Earlier the Company in terms of Section 158 of the Ordinance was allowed extension till November 30, 2016 for holding its AGM. Keeping in the view the circumstances of the Company, as communicated through the aforesaid letter that are limiting the chances of compliance within the said extended period, the Company is hereby directed in terms of Section 170 read with sub-clause (15) of clause (VII) of Sixth Schedule of the Ordinance to convene its AGM for the year ended June 30, 2016 by December 31, 2016 and thereafter submit, within a week of the date of the AGM so held, a compliance report along with attested copies of minutes of the said meetings to this office.

3. This direction shall be without prejudice to the penal and civil consequences of the defaults on the part of the Company and its management in making compliance within the period laid down under section 158 and 233 or the Ordinance *ibid*.

Amina Aziz
Director
(Corporate Supervision Department)