



SAY NO TO CORRUPTION

No: EMD/233/99/2002-228

October 2, 2019

The Company Secretary,  
Chakwal Spinning Mills Limited,  
7/1, E-3, Main Boulevard,  
Gulberg III, Lahore

**Sub: Extension in period for holding Annual General Meeting for the year ended June 30, 2019, laying therein annual audited financial statements under section 132 of the Companies Act, 2017 and extension in time for submission of first quarterly financial statements for the period ended September 30, 2019**

Dear Sir,

Please refer to your application dated September 25, 2019, received from Chakwal Spinning Mills Limited (the "Company"), requesting extension of time i.e. upto November 30, 2019 for holding its Annual General Meeting ("AGM") and laying therein annual audited financial statements for the year ended June 30, 2019. The Company has also sought extension in time to submit its quarterly financial statements for the period ended September 30, 2019.

2. In connection with this, I am directed to inform you that in terms of section 132 and 223 of the Companies Act, 2017 (the "Act"), the competent authority has allowed extension of 30 days in period i.e. upto November 27, 2019, for holding the AGM and laying therein the annual audited financial statements for the year ended June 30, 2019.

3. Moreover, in terms of section 237(1) of the Act, the Company has been allowed extension in period of 30 days for filing of quarterly accounts for the first quarter ended September 30, 2019, subject to deposit, within seven days, of application fee as prescribed in sixth schedule of the Act.

4. It is also clarified that section 132 of the Act provides for extension in period for holding of AGM only in exceptional circumstances and going forward, the Company is advised by the competent authority, to make concerted efforts to hold the AGM in a timely manner.

Regards,

Muhammad Anwar Hashmi  
Additional Joint Director- CSD

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