



Say No to Corruption

Corporate Supervision Department
Company Law Division

EMD/233/786/2002, 102

October 13, 2020

Mr. Muhammad Shahzad Bazmi,
Company Secretary
Ittefaq Iron Industries Limited,
40-B-II, Gulberg-III,
Lahore.
042-35765021-26

Sub: APPLICATION FOR EXTENSION FOR HOLDING ANNUAL GENERAL MEETING (AGM) OF THE COMPANY AND SUBMISSION OF ANNUAL ACCOUNTS FOR THE YEAR ENDED JUNE 30, 2020 & FIRST QUARTER ACCOUNTS FOR THE PERIOD ENDED SEPTEMBER 30, 2020

Dear Sir,

Please refer to the application filed by Ittefaq Iron Steel Industries Limited (the "Company") vide letter dated October 07, 2020 with the Commission requesting for extension under Section 132, 223 and 237 of the Companies Act, 2017 (the "Act").

2. In this connection, I am directed to inform you that the competent authority has allowed extension of five days to convene its AGM and laying therein the audited financial statements of the Company for the year ended June 30, 2020 by November 02, 2020 and extension of three days for filing of 1st quarterly Accounts for the period ended September 30, 2020 by November 03, 2020.

3. However, while granting the requisite extension sought by the Company, it has been noted that the Company has failed to submit its subject application within the stipulated time of not less than thirty days before the last date on which such general meeting is required to be held as envisaged under Regulation 27 of the Companies (General Provisions and Forms) Regulations, 2018. Accordingly, the Company is strictly warned to be careful in future and ensure meticulous compliance of applicable provisions of the law and regulations.

4. It may also be note 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 ensure holding the AGM for the ensuing period in a timely manner as per the requirements of law.

5. The said approval is without prejudice to any action that Commission can initiate for non-compliance of the requirements of the Act.

Regards,

pervez 13/10/2020

Malik Asim Pervez
Additional Joint Director (CSD)