

April 28, 2016

The Executive Director (Enforcement)
Securities & Exchange Commission of Pakistan
NIC Building
Jinnah Avenue, Blue Area
Islamabad.

Dear Sir

**Request for issuance of directives for holding
Annual General Meeting of KASB Corporation Limited**

With reference to above we wish to state as under for your kind consideration:

1. The Securities and Exchange Commission of Pakistan (SECP) has very kindly granted extension in time till May 30, 2016 for holding the Annual General Meeting (AGM) of KASB Corporation Limited ("the Company") vide letter No. EMD/233/764/2012-233 dated April 11, 2016 (copy attached as Annex-A for ready reference).
2. KASB Corporation Limited is preparing consolidated accounts as of the year ended December 31, 2015, for the first time. The Audited Financial statements of the Subsidiary Company of KASB Corporation Limited have just been received. Therefore the consolidated financial statements of the Company have not been finalized yet.
3. In view of the delay in availability of the audited financial statements of the subsidiary company, we anticipate that we shall require more time to finalize the audited accounts of the Company for the year ended December 31, 2015. Accordingly, our AGM will now be scheduled to be convened by June 30, 2016 as our 2015 audited financial statements would be finalized in May 2016 for approval of our Board.
4. Hence the extended time frame as granted by the Securities and Exchange Commission of Pakistan for the purpose of approval of the financials for the year ended December 31, 2015 is not possible to follow in the explained circumstances.
5. The above position has also been discussed with our external auditors who have expressed their agreement with us on the above.

In view of the above, we submit herewith our request for your kind consideration for issuance of directives in line with the provisions of Section 170 of the Companies Ordinance, 1984, for holding the AGM of the Company for approval of Annual Accounts for the year ended December 31, 2015 by June 30, 2016.

We hope the Commission would grant us the approval of the application as requested.

For KASB Corporation Limited


Muzaffar Ali Shah Bukhari
Chief Executive Officer



KASB Corporation Limited

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