

CS - 077/ PSX /2020
July 6, 2020

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Extension in Time for Holding Annual General Meeting (AGM) for the year ended
December 31, 2019.

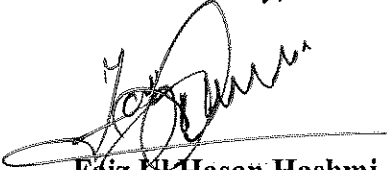
Dear Sir,

We would like to inform you that the Bank has sought directions from the Commission under section 147 of the Companies Act, 2017, for holding the AGM of the Bank within extended timelines, to cater for the legal requirement of election of the Board of Directors in the same meeting.

In this regard, attached please find copy of our letter No. CS - 075 dated July 02, 2020, along with annexures.

Once the Bank receives the direction from the SECP for holding of AGM for the year ended December 31, 2019, the Bank shall also submit the copy of SECP's letter in compliance of section 5.7.1 of Rule Book of PSX, accordingly.

Yours Sincerely,



Faiz Ul Hasan Hashmi
Company Secretary

Encls: As Above:

Silkbank Limited

Central Office: 22nd Floor, Centre Point Off: Shaheed-e-Millat
Expressway, Near KPT Interchange Korangi, Karachi-74900
PABX / UAN: 021-111-00-7455 Fax: 021-35805787
Website: www.silkbank.com.pk

CS – 075/SECP/2020
July 02, 2020

The Director Enforcement
Securities & Exchange Commission of Pakistan
NIC Building 63, Jinnah Avenue, Islamabad

**Seeking direction under Regulation 147 (Power of Commission to Call Meetings) for
Non-Holding of Annual General Meeting of the Bank for the year ended
December 31, 2019.**

Dear Sir,

This is with reference to our letters No. CS-052/PSX/2020 dated June 02, 2020 and CS-055/PSX/2020 dated June 16, 2020 to the PSX and copied to the Director, Corporate Supervision Department of Securities & Exchange Commission of Pakistan. (*Copies of both letter are attached herewith*).

The Bank vide its above referred letters informed the SECP that the State Bank of Pakistan (SBP) has granted extension to the Bank for approval / disclosure of financials of 30.09.2019, 31.12.2019 & 31.03.2020 till June 30th, 2020. Whereas, the date of shareholders' meeting for adoption of Annual Accounts of 2019 (AGM) requiring 21 days prior notice will be announced with the Annual Financial Results as of Dec 31, 2019.

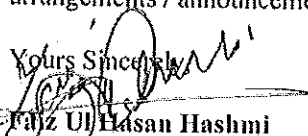
We are happy to report that the Board in its meetings held on June 29th & June 30th, 2020 approved the financials of 30.09.2019, 31.12.2019 & 31.03.2020. In this regard, the Bank has made financial announcements to the PSX accordingly.

The Board while approving the Annual Accounts of 2019, decided to call a shareholder's meeting on July 27, 2020, subject to the SECP's prior approval.

Moreover, we would also like to inform you that the term of existing Board is expiring on 11th August, 2020. In accordance with the section 154 (Minimum number of directors) and section 159 (Procedure for election of Directors) of the Companies Act, 2017, the Board in its meeting held on June 30, 2020, also fixed the number of Directors as 9 to be elected in the upcoming election of directors of the Bank.

Keeping in view the spread of Corona Virus Pandemic and the resultant lockdown across the country, it is beneficial for the shareholders and the Bank to call upon a single shareholder's meeting for approval of Annual Accounts for the year ended December 31, 2019, and conduct an election of directors of the Bank.

Accordingly, the Securities and Exchange Commission of Pakistan is hereby requested to provide direction for holding Annual General Meeting of the Bank on August 11, 2020 in which an election of directors of the Bank will also be held. We would be grateful if a positive response may please be provided at the earliest enabling the Bank to make necessary arrangements / announcement to the PSX & general public etc.

Yours Sincerely,

Faiz Ul-Hasan Hashmi
Company Secretary

Silkbank Limited

Central Office: 22nd Floor, Centre Point Off: Shaheed-e-Millat
Expressway, Near KPT Interchange Korangi, Karachi-74900
PABX / UAN: 021-111-00-7455 Fax: 021-35805787
Website: www.silkbank.com.pk

"Say No To Corruption"

CS - 055/PSX/2020
June 16, 2020

Mr. Hafiz Maqsood Munshi
Manager
Companies & Securities Compliance-RAD
Pakistan Stock Exchange Limited
Karachi.

Non-holding of Annual General Meeting for the year ended December 31, 2019

Dear Sir,


This is with reference to your letter No. PSX / Gen - 1223 dated June 09, 2020 on the subject matter.

We would like to inform you that the State Bank of Pakistan (SBP) has granted extension till June 30, 2020, to the Bank for approval / disclosure of Third Quarter of 2019 Financials, Annual Accounts of 2019 and First Quarter of 2020 Financials.

The date of shareholders' meeting for adoption of Annual Accounts of 2019 (AGM) requiring 21 days prior notice will be announced with the Annual Financial Results as of Dec 31, 2019.

We trust that the above clarification would suffice your query and request you to please condone delay in holding of AGM of the Bank. We shall be pleased to provide you with any other information/clarification, should you so require.

Yours truly,


Faiz Ul Hasan Hashmi
Company Secretary

Copy To: .
The Director (CSD) – SECP.
The Acting Chief Regulatory Officer – PSX.

Silkbank Limited

Central Office: 22nd Floor, Centre Point Off: Shaheed-e-Millat
Expressway, Near KPT Interchange Korangi, Karachi-74900
PABX / UAN: 021-111-00-7455 Fax: 021-35805787
Website: www.silkbank.com.pk

CS - 052/PSX/2020

June 2, 2020

Mr. Hafiz Maqsood Munshi
Manager
Companies & Securities Compliance-RAD
Pakistan Stock Exchange Limited
Karachi.

Non-holding of Annual General Meeting for the year ended December 31, 2019

Dear Sir,

This is with reference to your letter No. PSX C-995-1176 dated June 01, 2020 on the subject matter.

We regret to inform you that we have not received your letter No. PSX/Gen-1130 dated May 19, 2020, through an email or hard copy, therefore we were unable to respond to it timely.

We would further like to inform you that the State Bank of Pakistan (SBP) in its latest inspection of the Bank, identified a shortfall in collateral against certain financial facilities granted by the Bank. In compliance with the SBP requirements, the Bank obtained additional collateral, equivalent to identified shortfall. SBP also required the Bank to assess the value of the additional collateral obtained and allowed the Bank to delay its quarterly financial statements, as of September 30th, 2019, of the Bank, till the conclusion of the said valuation process so that the financial statements reflect the full impact of additional collateral obtained.

In this regard, the Bank announced various Material Information (copies attached) to the PSX and the same were also submitted to the Director / HOD - Surveillance, Supervision and Enforcement Department of Securities and Exchange Commission of Pakistan, regarding delays in approval and disclosure of third Quarter of 2019 financial statements and Annual Accounts of 2019 of the Bank, for information and record.

In view of the current nationwide lockdown due to emerging situation from COVID-19 (Corona Virus) pandemic and the consequent extension in the various reporting requirements given to the industry by the State Bank of Pakistan, the Bank has further requested the SBP that an extension may be granted till June 30th, 2020, for approval / disclosure of third quarter of 2019 financials, Annual Accounts of 2019 and March 30th, 2020 financials, to meet the mandatory notice period requirements, for calling the said meetings. Whereas, the shareholders' meeting for adoption of Annual Accounts of 2019 (AGM) requiring 21 days prior notice will be conducted by July 25, 2020.


Silkbank Limited

Central Office: 22nd Floor, Centre Point Off: Shaheed-e-Millat
Expressway, Near KPT Interchange Korangi, Karachi-74900
PABX / UAN: 021-111-00-7455 Fax: 021-35805787
Website: www.silkbank.com.pk

The Bank is awaiting positive response from the SBP. Once the Bank receives aforesaid extensions alongwith approval for holding of AGM by July 25, 2020, the Bank shall submit its formal request to the SECP to allow the same.

We trust that the above clarification would suffice your query and request you to please condone delay in holding of AGM of the Bank. We shall be pleased to provide you with any other information/clarification, should you so require.

Yours truly,


Faiz Ull Hasan Hashmi
Company Secretary

Copy To:

The Director (CSD) – SECP.

The Acting Chief Regulatory Officer – PSX.

Silkbank Limited

Central Office: 22nd Floor, Centre Point Off: Shaheed-e-Millat
Expressway, Near KPT Interchange Korangi, Karachi-74900
PABX / UAN: 021-111-00-7455 Fax: 021-35805787
Website: www.silkbank.com.pk

CS - 051/ PSX /2020
May 18, 2020

FORM 25

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Material Information

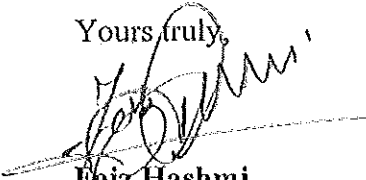
Dear Sir,

This is in continuation of our letter No. CS - 049/PSX/2020 dated May 4, 2020.

In view of continuous nationwide lockdown because of COVID - 19 (Corona Virus) pandemic, the Bank has requested the SBP to extend the approval and disclosure of third Quarter of 2019 financials of the Bank, and the approval / disclosure of Annual Accounts of 2019 till June 30th, 2020.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours truly,


Faiz Hashmi
Company Secretary

Copy to:

Director / HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue Blue Area.
Islamabad.

CS - 049/ PSX /2020
May 4, 2020

FORM 25

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Material Information

Dear Sir,

This is in continuation of our letter No. CS - 34/PSX/2020 dated April 01, 2020.

Due to the continuous nationwide lockdown because of COVID - 19 (Corona Virus) pandemic, the Bank has requested the SBP that the approval and disclosure of third Quarter of 2019 financials of the Bank, be allowed to be extended till May 15th, 2020.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours truly,



Faiz Hashmi
Company Secretary

Copy to;

Director / HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue Blue Area,
Islamabad.

Silkbank Limited

Central Office: 22nd Floor, Centre Point Off: Shaheed-e-Millat
Expressway, Near KPT Interchange Korangi, Karachi-74900
PABX / UAN: 021-111-00-7455 Fax: 021-35805787
Website: www.silkbank.com.pk

"Say No To Corruption"

CS - 034/ PSX /2020
April 1, 2020

FORM 25

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Material Information

Dear Sir,

This is in continuation of our letter No. CS - 32/PSX/2020 dated March 16, 2020.

In view of the current nationwide lockdown due to emerging situation from COVID-19 (Corona Virus) pandemic and the consequent extension in the various reporting requirements given to the industry by the State Bank of Pakistan, the Bank has requested the SBP that the approval and disclosure of third Quarter of 2019 financials of the Bank, be allowed to be extended till April 30th, 2020, and the approval / disclosure of Annual Accounts of 2019 be also allowed to be extended till May 31st, 2020.

The Bank's request to SBP was also supported by the SBP's decision to extend the timelines for the Annual Accounts of 2019 and Q1 Accounts of 2020 for the banking industry due to the Corona Virus pandemic.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours truly,


Inay Hashmi
Company Secretary

Copy to:

Director / HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue Blue Area.
Islamabad.

Silkbank Limited

Central Office: 22nd Floor, Centre Point Off: Shaheed-e-Millat
Expressway, Near KPT Interchange Korangi, Karachi-74900
PABX / UAN: 021-111-00-7465 Fax: 021-35805787
Website: www.silkbank.com.pk

CS - 032/ PSX /2020
March 16, 2020

FORM 25

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Material Information


Dear Sir,

This is in continuation of our letter No. CS-22/PSX/2020 dated January 30, 2020.

Due to the delay in the closure of the valuation process and its resultant impact on the financial statements of the Bank, the Bank has requested the SBP that the approval and disclosure of third Quarter of 2019 financials of the Bank, be allowed to be extended till March 31, 2020. Consequently the approval and disclosure of Annual Accounts of 2019, be also allowed to be extended till April 30, 2020.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours truly,


Faiz Hashmi
Company Secretary

Copy to:

Director / HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue Blue Area,
Islamabad.

Silkbank Limited

Central Office: 22nd Floor, Centre Point Off. Shaheed-e-Millat
Expressway, Near KPT Interchange Korangi, Karachi-74900
PABX / UAN: 021-111-00-7455 Fax: 021-35805787
Website: www.silkbank.com.pk

CS - 022/ PSX /2020
January 30, 2020

FORM 25

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Material Information

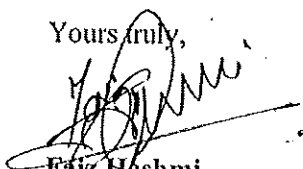
Dear Sir,

This is in continuation of our letter No. CS-286/PSX/2019 dated December 16, 2019 (copy attached).

We would like to inform you that the process of valuation of the additional collateral obtained by the Bank has substantially been completed. The Bank is expecting closure of the process shortly and has therefore sought an extension from SBP, for finalizing and publishing its third quarterly financial statements as of 30-09-2019, till March 15, 2020.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours truly,


Faiz Hashmi
Company Secretary

Copy to:

Director / HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue Blue Area.
Islamabad.

Silkbank Limited

Central Office: 22nd Floor, Centre Point Off: Shaheed-e-Millat
Expressway, Near KPT Interchange Korangi, Karachi-74900
PABX / UAN: 021-111-00-7455 Fax: 021-35805787
Website: www.silkbank.com.pk

CS - 286/ PSX /2019
December 16, 2019

FORM 25

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Material Information

Dear Sir,

This is in continuation of our letter No. CS-263/PSX/2019 dated October 31, 2019 (Copy attached)

We would like to inform you that the process of valuation of the additional collateral obtained by the Bank, is underway and is expected to be completed shortly. The Bank has therefore sought an extension from SBP, for finalizing and publishing its third quarterly financial statements as of 30-09-2019, till the end of January 2020, to reflect the full impact of additional collateral obtained.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours truly,


Faiz Hashmi
Company Secretary

Copy to:

Director / HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue Blue Area,
Islamabad.

Silkbank Limited

Central Office: 22nd Floor, Centre Point Off. Shaheed-e-Millat
Expressway, Near KPT Interchange Korangl, Karachi-74900
PABX / UAN: 021-111-00-7455 Fax: 021-35805787
Website: www.silkbank.com.pk

CS - 263/ PSX /2019
October 31, 2019

FORM 25

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Material Information


Dear Sir,

The State Bank of Pakistan (SBP) in its latest inspection of the Bank, identified a shortfall in collateral against certain financial facilities granted by the Bank. In compliance with the SBP requirements, the Bank has obtained additional collateral, equivalent to identified shortfall, details of which have been provided to SBP. SBP has required the Bank to assess the value of the additional collateral obtained. In order to fulfill the valuation requirement, SBP has further given the option to delay the quarterly financial statements, as of September 30, 2019, of the Bank, till the conclusion of the said valuation process so that the financial statements reflect the full impact of additional collateral obtained. The Bank has therefore sought time from SBP, till December 15, 2019, for the conclusion of the evaluation process and publishing of the quarterly financial statements, as of September 30, 2019, of the Bank.

The 170th meeting of the Board of Directors being in session on October 30, 2019, for review and approval of third quarterly accounts for the period ended September 30, 2019, has therefore, been concluded accordingly.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours truly,



Faiz Hashmi
Company Secretary

Copy to:
Director/HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building
63 Jinnah Avenue Blue Area
Islamabad.

Silkbank Limited

Central Office: 22nd Floor, Centre Point Off. Shaheed-e-Millat
Expressway, Near KPT Interchange Korangi, Karachi-74900
PABX / UAN: 021-111-00-7455 Fax: 021-35805787
Website: www.silkbank.com.pk