



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN  
Specialized Companies Division  
Policy, Regulation Development Department

No. SC/NBFC-SPLC/2019/167

October 22, 2020

Mr. M. Imtiaz Ali,  
Company Secretary,  
Saudi Pak Leasing Company Limited,  
6<sup>th</sup> Floor, Lakson Square,  
Building No. 1, Sarwar Shaheed Road,  
Saddar, Karachi.

Co. Sec.

PP-note to file

Amun

23/10/2020

**Subject: Consideration of extension in time of AGM to approve Annual Audited Accounts of FY 2020 under Section 132 and extension for first quarter ending on September 30, 2020 under Section 237 under the Companies Act, 2017 for Saudi Pak Leasing Company Ltd.**

Dear Sir,

Please refer to your application dated October 14, 2020 requesting extension of 30 days in period for holding of Annual General Meeting ("AGM") and laying therein annual audited financial statements for the year ended 30 June 2020 along with extension of 30 days in time for filing of the financial statements for the first quarter ended September 30, 2020 of Saudi Pak Leasing Company Limited (the "Company").

2. In connection with this, I am directed to inform you that the competent authority has granted 30 days extension i.e. up to November 30, 2020 to hold the AGM and lay therein the annual audited financial statements of the Company for the year ended June 30, 2020 in terms of sections 132 and 223 of the Companies Act, 2017 along with extension of 30 days in time for filing of financial statements for the first quarter ended September 30, 2020 in terms of section 237 of the Act.

3. However, please 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.

4. It is noted that the company has filed the subject application with a delay of 07 days in terms of regulation 27 of Companies (General Provisions and Forms) Regulations, 2018 that requires submission of application for the grant of an extension in the time for holding any AGM not less than 30 days before the last date on which such meeting is required to be held. The company is hereby cautioned to be careful in future regarding compliance of timelines stipulated in the relevant laws.

Regards,

Amjad Iqbal Rao  
Deputy Director

SPLC	
Dairy No.	1082
Time:	12:20 PM
Date.	23-10-20