



YOUSAF WEAVING MILLS LIMITED

A Project of Chakwal Group

7/1 - E-3, Main Boulevard
Gulberg III, Lahore, Pakistan
Tel: +92 42 35757108 & 35717510 - 17
Fax: +92 42 35764036, 35764043 & 35757105
E-mail: yousaf@chakwalgroup.com.pk
Web: www.yousafweaving.com

October 12, 2020

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

EXTENSION FOR 30 DAYS U/S 132 OF THE COMPANIES ACT 2017 FOR HOLDING OF AGM OF THE COMPANY AND SUBMISSION OF ACCOUNTS FOR THE YEAR 2019-20 U/S 223 OF THE COMPANIES ACT 2017 AND EXTENSION FOR 30 DAYS FOR SUBMISSION OF FIRST QUARTER ACCOUNTS FOR THE YEAR 2020-21 U/S SECTION 237 OF THE COMPANIES ACT 2017.

Dear Sir,

Please find enclosed herewith copy of approval of Securities and Exchange Commission of Pakistan (SECP) for holding of Annual General Meeting for the financial year 30-06-2020 and submission of accounts for first Quarter ending 30-09-2020 for your reference and record.

You may please inform the members of the Exchange accordingly.

Yours faithfully
for **Yousaf Weaving Mills Limited**


(NADEEM ANWAR)
Company Secretary





SAY NO TO CORRUPTION

Corporate Supervision Department
Company Law Division

EMD/233/233/2002- 227

October 9, 2020

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

Sub: Application for Extension in period for Holding of Annual General Meeting and laying of financial statements for the year ended June 30, 2019 therein u/s 132 and 223 of the Companies Act, 2017

Dear Sir,

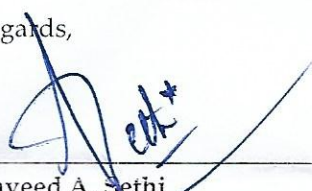
Please refer to your application dated September 28, 2020 received by this office on October 5, 2020 requesting extension of 30 days in period for holding of annual general meeting (the "AGM"), laying therein annual audited financial statements for the year ended June 30, 2020 and filing of quarterly financial statements for the first quarter ended September 30, 2020 of Yousaf Weaving Mills Limited (the "Company").

2. In connection with this, I am directed to inform you that in terms of sections 132, 223 and 237 of the Companies Act, 2017, the competent authority has allowed extension of 30 days in period for holding the AGM, laying therein the annual audited financial statements of the Company for the year ended June 30, 2020 and filing of quarterly financial statements for the first quarter ended September 30, 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.

Regards,


Naveed A. Sethi
Deputy Director