

Reproduced hereunder letter No. ENF/D-III/CIRCULARS/1/2008 dated July 21, 2008 received from SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN, Company Law Division, (Enforcement Department) Islamabad, for information of all concerned.



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
Company Law Division
(Enforcement Department)

No.Enf/D-III/Circulars/1/2008

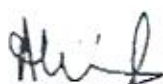
July 21, 2008

Subject: Applicability of Sections 158 (1) and 233(1) of the Companies Ordinance, 1984 as amended through Finance Act, 2008

Dear Sirs/Madam,

Please refer to the recent amendments made in the Companies Ordinance, 1984 (the "Ordinance") through Finance Act, 2008 which came into force on June 27, 2008. As per the amended provisions of Section 158 and Section 233 of the Ordinance the period for holding of Annual General Meeting and laying therein a balance-sheet and profit and loss account or in the case of a company not trading for profit an income and expenditure account for the year has been increased to four months following the close of financial year.

The Securities and Exchange Commission of Pakistan is pleased to clarify that the above said amendments would also be applicable to those companies whose financial year has ended on June 30, 2008.


Abid Hussain
Director (Enforcement)

For Distribution to:

1. Managing Director
Karachi Stock Exchange (Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi
2. Managing Director
Lahore Stock Exchange (Guarantee) Limited,
19, Khayaban-e-Aiwan-e-Iqbal,
Lahore
3. Managing Director
Islamabad Stock Exchange (Guarantee) Limited,
Islamabad
4. President,
Federation of Pakistan Chambers of Commerce and Industry,
Federation House,
Main Clifton,
Karachi

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