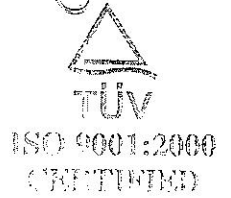




CHAKWAL SPINNING MILLS LTD.



7/1, E-3, Main Boulevard, Gulberg - III, Lahore, Pakistan.  
Tel: +92-42-35757108, 35717510 - 17 Fax: +92-42-35764036, 35764043, 35757105  
Email: ksml@pol.com.pk

September 20, 2017

Commissioner Enforcement,  
Security and Exchange Commission of Pakistan,  
NIC Building, 63 Jinnah Avenue,  
Islamabad.

Dear Sir,

**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  
2016-17 U/S 223 OF THE COMPANIES ACT 2017 AND EXTENSION FOR 30 DAYS  
FOR SUBMISSION OF FIRST QUARTER ACCOUNTS FOR THE YEAR 2017-18 U/S  
SECTION 237 OF THE COMPANIES ACT 2017.**

Please find enclosed herewith our application U/S 132 of the Companies Act 2017 (in terms of Rule 14 and Rule 30 of the Companies Rules, 1985) for extension for a period of thirty days for holding annual general meeting of the company and submission of annual accounts for the year 2016-17 u/s 223 of the Companies Act 2017 and for further extension for a period of thirty days for submission of first quarter accounts for the year 2017-18 u/s 237 of the Companies Act 2017.

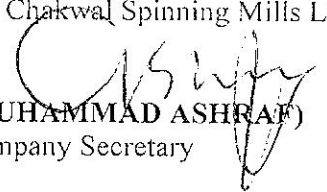
Copy of paid challan for Rs. 15,000/- being the prescribed fee, letter from auditors of the company M/S H.A.M.D & Co., Chartered Accountants in this regard and last audited accounts are also enclosed herewith.

In view thereto your goodself is requested to allow extension for a period of 30 days for holding of AGM of the company as well as submission of Annual Accounts for the year 2016-17 and also extension for submission of First Quarter Accounts for the year 2017-18.

We shall highly appreciate your kind cooperation to resolve the issue positively and request for an immediate response from your good office to proceed further.

Yours Truly

Thanking you  
For Chakwal Spinning Mills Limited

  
(MUHAMMAD ASHRAF)  
Company Secretary



# CHAKWAL SPINNING MILLS LTD.



ISO 9001:2000  
CERTIFIED

7/1, E-3, Main Boulevard, Gulberg - III, Lahore, Pakistan.  
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Email: ksml@pol.com.pk

(2)

**APPLICATION FOR 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 2016-17 U/S 223 OF THE COMPANIES ACT 2017 AND  
EXTENSION FOR 30 DAYS FOR SUBMISSION OF FIRST QUARTER ACCOUNTS  
FOR THE YEAR 2017-18 U/S SECTION 237 OF THE COMPANIES AC**

- |       |                                                                                                                                                                                                   |                                                                                 |
|-------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|
| (i)   | NAME AND ADDRESS OF THE COMPANY                                                                                                                                                                   | CHAKWAL SPINNING MILLS LIMITED<br>7/1 E-3 MAIN BOULEVARD GULBERG<br>III, LAHORE |
| (ii)  | REGISTRATION NUMBER<br>UEIN                                                                                                                                                                       | I-00120<br>0017425                                                              |
| (iii) | DATE OF LAST AGM<br>FINANCIAL YEAR                                                                                                                                                                | 30-11-2016<br>2015-2016                                                         |
|       | (for which the balance sheet, profit and loss<br>account and other statements and reports<br>relating to accounts were laid in last meeting)                                                      | (July 1, 2015 to June 30, 2016)                                                 |
|       | Date up to which the AGM is required to be<br>held and the balance sheet and profit and loss<br>account, and other statements and reports<br>relating to accounts are required to be laid therein | 27-11-2017                                                                      |
|       | Date up to which the First Quarterly Accounts<br>and other reports relating to accounts,<br>is required to be submitted.                                                                          | 27-12-2017                                                                      |

**(iv) REASON FOR NOT BEING HOLD TO AGM**

The company has been suffering heavy losses for last two financial years resulting the company is facing severe financial crises. In view of the circumstances, the management has to temporarily suspend operations of the company and made a significant down sizing including accounting staff. Presently we have CFO, the only personal, who is maintaining accounts and in this situation it is not possible to finalize accounts within the required time period. Hence, due to non finalization of accounts and audit thereof, AGM is not possible to be conducted within the prescribed time period.

Under the circumstances you are requested to please allow extension to hold company's annual general meeting by November 27, 2017.

SECP Challan

M-2017-115460

02

|                                         |                                                |                  |                  |
|-----------------------------------------|------------------------------------------------|------------------|------------------|
| Bank Branch                             | LAHORE, MCB - Main Market Gulberg[183]         | Date             | 19-09-2017       |
| Account Title                           | Securities and Exchange Commission of Pakistan | Account No.      | 0183089871000097 |
| Name of Company                         | CHAKWAL SPINNING MILLS LIMITED                 | Registration No. | 0017425          |
| Receipt under Companies Ordinance, 1984 |                                                |                  |                  |

| Code No. | Head of Accounts                                  | Amount (Rs) |
|----------|---------------------------------------------------|-------------|
| 61051    | Registration Fee for New Incorporation            |             |
| 61053    | Filing Fee                                        |             |
| 61055    | Mortgages / Charge Registration                   |             |
| 61054    | Additional Filing Fee                             |             |
| 61056    | Availability of Name Fee                          |             |
| 61057    | Copying Fee                                       |             |
| 61058    | Inspection Fee                                    |             |
| 61059    | License Fee - U/S 42 / Renewal Fee                |             |
| 61060    | Application Fee                                   |             |
| 61063    | Application for extension in AGM                  | 15000.00    |
| 61062    | Miscellaneous Fee (Pls. Specify)                  |             |
| 61052    | Enhancement of Capital Fee (Form - 7)             |             |
| 61061    | Appeal/Complaint Fee                              |             |
| 61064    | Application for Capital issue U/S 86              |             |
| 61063    | Application for extension in AGM                  |             |
| 24071    | CLD Penalty                                       |             |
| 24075    | Penalty imposed by Enforcement                    |             |
| 52403    | Bank Collection Charges (To Be Paid By Applicant) | 25.00       |
| Total    |                                                   | 15025.00    |

|                     |                                          |
|---------------------|------------------------------------------|
| Payment Details     |                                          |
| Cheque No.          |                                          |
| Drawn On            |                                          |
| Rupees (in words)   | Fifteen Thousand Twenty Five Rupees Only |
| Name of Depositor   |                                          |
| Depositor Signature | Teller Signature & Bank Stamp            |

Original

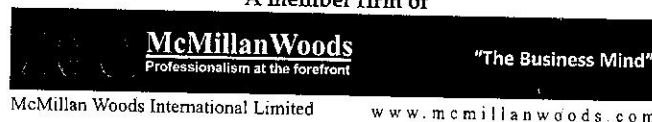
- a. Payment may kindly be deposited in the bank within a month of the date appearing in date column of challan.  
b. Photocopy of the challan shall not be entertained, kindly print separate challans for each company/ Form.  
c. Cutting and erasing of any field on challan is not allowed.  
d. Challan number and amount of money deposited must be clearly legible on a printed challan.  
e. If system erroneously generates a challan without company name or challan No. then kindly do not deposit that challan into bank and contact concerned CRO.



# H.A.M.D & Co.

CHARTERED ACCOUNTANTS

A member firm of



The Chief Executive Officer,  
Chakwal Spinning Mills Ltd.  
7/1 E-3, Main Boulevard,  
Gulberg-III,  
Lahore.

September 18, 2017

**Subject: AUDIT OF FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2017**

Dear Sir,

This is to bring to your attention that we have commenced audit of Chakwal Spinning Mills Limited for the year ended June 30, 2017, however, upon our visit to your office and discussions held with your Chief Financial Officer (CFO), it appears that the audit work cannot be completed and finalized in time due to the non completion of books of account and non preparation of financial statements.

The CFO of your company has explained us that the company is suffering from heavy losses since last two years, and has left with no other option but to temporarily shut down its operations and resultantly made significant downsizing in its man-power including lay-off of accounting and IT staff. Presently, he (CFO) is the only person who is handling the entire accounting work and maintaining relevant record. In view of this situation, the CFO feels that the company would not be able to finalize its accounts for the period ended June 30, 2017 within the required time.

In view of above situation, we hereby inform you that we would not be able to complete our audit work and issue our opinion thereon enabling you to hold annual general meeting (AGM) in time as required by the Companies Act, 2017.

You are therefore, advised to seek the permission from the regulators to extend the date of holding AGM in accordance with relevant provisions of the Companies Act, 2017 and its Rules.

Very truly yours,

CHARTERED ACCOUNTANTS



I, Muhammad Ashraf S/O Muhammad Musa, Company Secretary, Chakwal Spinning Mills Limited is hereby solemnly affirm and state as under:

1. That I am duly authorized Company Secretary of Chakwal Spinning Mills Limited (hereinafter referred to as the "Company") and am well conversant with, all the affairs of the Company.
2. That I confirm and declare that the application (in terms of Rule 14 and Rule 30 of the Companies General Provisions and Forms) Rules, 1985 for seeking extension in terms of Section 132 of the Companies Act 2017 for holding Annual General Meeting and submission of annual accounts u/s 223 of the Companies Act 2017 for the year ended 30th June 2017 and submission of quarterly accounts in terms of section 237 of the Companies Act 2017, is being filed with the Commissioner Security and Exchange Commission of Pakistan, Islamabad.
3. That Copy of paid challan for Rs. 15,000/- being the prescribed fee and last audited accounts are also enclosed with the application.
4. That what is stated above and the contents of application for seeking Extension under Section 132 of the Companies Act, 2017 for holding AGM of the company, submission of Annual Accounts u/s 232 of the Companies Act, 2017 and further extension for submission of quarterly accounts u/s 237 Companies Act, 2017, are true and nothing has been concealed or misstated.

VERIFICATION:

Verified on oath at Lahore this 20th day of September, 2017, that the contents of above affidavit are correct and true to the best of my knowledge and belief.

سید علی احمد صاحب

نمبر ۲۰۶۰ ۱۷-۰۹-۲۰ ۱۵۰/۱  
کمیٹی سکریٹری، کلاں سیکشن، ملتان  
SECP

شمارہ نمبر ۱۷۰/۱

Richard