

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

October 23, 2019

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

**EXTENSION FOR 30 DAYS U/S 147 OF THE COMPANIES ACT 2017 FOR HOLDING OF AGM OF THE
COMPANY AND SUBMISSION OF ACCOUNTS FOR THE YEAR ENDED JUNE 30, 2019 U/S 223 OF THE
COMPANIES ACT 2017 AND EXTENSION FOR 30 DAYS FOR SUBMISSION OF FIRST QUARTER ACCOUNTS
FOR THE PERIOD ENDED SEPTEMBER 30, 2019 U/S SECTION 237 OF THE COMPANIES ACT 2017**

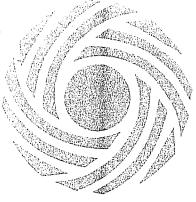
Dear Sir,

We would like to submit that you have allowed extension of 30 days through your letter vide; EMD/233/99/2002-228 dated October 02, 2019 but due to reason stated below we are unable to hold our annual general meeting within the extended time period. In this we would like to draw your kind attention to the provision of section 147 of the Companies Act, 2017 and request you to kindly issue a direction for holding annual general meeting and submission of financial statements for the year ended June 30, 2019 and submission of 1st quarter accounts for the period ended September 30, 2019.

We have already submitted that our main and key person responsible for preparation and maintenance of accounts has expired. Since this happened when completion of books of account and finalization of accounts for submission to the auditors were immediately required. This eventually caused delay in meeting the target schedule for submission of accounts and holding of Annual General Meeting. Ultimately we have to hire a fresh incumbent who was assumed the responsibilities to complete the books, finalization of accounts and to coordinate with auditors to complete the audit assignment within best possible minimum time. The new incumbent has to work hard to streamline the pending affairs and is making all possible efforts to provide all the information's to the auditors for the early completion of the audit assignment by the auditors.

We would like to submit that delay is not wilful or intentional but due to some unavoidable circumstances which resulted delay in finalization of audit and holding of AGM.

Now the stage is set for the Board meeting and Annual General meeting as the auditors has conveyed to complete the audit in about two weeks' time. After careful consideration we are confident to complete the audit work before the end of November 2019. We have planned the board meeting on December



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04, 2019 and accounts will be sent with the Notice to Directors on November 28, 2019. Notice of annual general meeting shall be sent to members along with annual audited financial statements on December 05, 2019 for holding annual general meeting on December 27, 2019.

Keep in to consideration above mentioned facts, it is requested that please issue directions permitting the Company to hold its annual general meeting on December 27, 2019 and further provide 30 days extension for submission of 1st quarter financial statements for the period ended September 30, 2019.

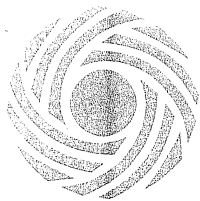
Copy of paid challan of Rs. 15,000/- being the prescribed fee and last audited accounts are also enclosed herewith alongside formal application and affidavit.

We sincerely trust that you will find all the above in order and accede to our request.

Thanking you,

For Chakwal Spinning Mills Limited

Khawaja Mohammad Jahangir
Chief Executive Officer



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**APPLICATION FOREXTENSION OF 30 DAYS U/S 147 OF THE COMPANIES ACT 2017 FOR HOLDING OF
AGM OF THE COMPANY AND SUBMISSION OF ACCOUNTS FOR THE YEAR ENDED JUNE 30, 2019 U/S
223 OF THE COMPANIES ACT 2017 AND EXTENSION FOR 30 DAYS FOR SUBMISSION OF FIRST QUARTER
ACCOUNTS FOR THE PERIOD ENDED SEPTEMBER 30, 2019 U/S SECTION 237 OF THE COMPANIES ACT
2017**

(i)	NAME AND ADDRESS OF THE COMPANY	CHAKWAL SPINNING MILLS LIMITED, 7/1 E-3 MAIN BOULEVARD GULBERG III, LAHORE
(ii)	REGISTRATION NUMBER UEIN	I-00120 0017425
(iii)	DATE OF LAST AGM FINANCIAL YEAR	27-11-2018 2017-2018

(For which the balance sheet, profit and loss
account and other statements and reports
relating to accounts were laid in last meeting)

(July 1, 2017 to June 30, 2018)

Date up to which the AGM is required to be
held and the balance sheet and profit and loss
account, and other statements and reports
relating to accounts are required to be laid therein

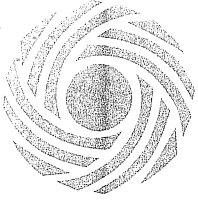
27-12-2019

Date up to which the First Quarterly Accounts
and other reports relating to accounts,
is required to be submitted.

30-12-2019

(iv) REASON FOR NOT BEING HOLD TO AGM

We have already submitted that our main and key personal responsible for preparation and maintenance of accounts has expired. Since this happened when completion of books of account and finalization of accounts for submission to the auditors were immediately required. Eventually, we get delayed to meet the target schedule for submission of accounts and holding of Annual General Meeting. Ultimately we have to hire a fresh incumbent who was assumed the responsibilities to complete the books, finalization of accounts and coordinate with auditors to complete the audit assignment within best possible minimum time. The new incumbent has to work hard to streamline the pending affairs and is making make all possible efforts to provide all the information's to the auditors for the early completion of the audit assignment by the Auditors.



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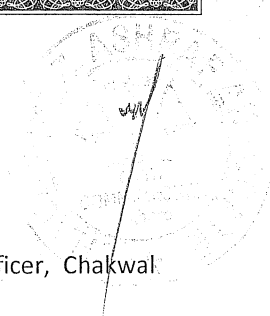
We would like to submit that delay is not wilful or intentional but due to some unavoidable circumstances which resulted delay in finalization of audit and holding of AGM.

Now the stage is set for the Board meeting and Annual General meeting as the auditors has conveyed to complete the audit about two weeks' time. After careful consideration we are confident to complete the audit work before the end of November 2019. We have planned the board meeting on December 04, 2019 and accounts will be send with the Notice to Directors on November 28, 2019. Notice of annual general meeting shall be sent to members along with annual audited financial statements on December 05, 2019 for holding annual general meeting on December 27, 2019.

Under these circumstances, it is requested that please issue directions permitting the Company to hold its annual general meeting on December 27, 2019 and further provide 30 days extension for submission of 1st quarter financial statements for the period ended September 30, 2019.

For Chakwal Spinning Mills Limited

Khawaja Mohammad Jahangir
Chief Executive Officer



AFFIDAVIT

I, Khawaja Mohammad Jahangir s/o Khawaja Mohammad Yousaf, Chief Executive Officer, Chakwal Spinning Mills Limited is hereby solemnly affirmed and state as under:

1. That, I am duly authorized Chief Executive Officer 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 147 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 June 30, 2019 and submission of quarterly accounts for the period ended September 30, 2019; 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 147 of the Companies Act, 2017 for holding AGM of the company, submission of Annual Accounts u/s 232 of the Companies Act, 2017 and extension for submission of quarterly accounts u/s 237 Companies Act, 2017, are true and nothing has been concealed or misstated.

or misstated.

DEPONENT

VERIFICATION:

Verified on oath at Lahore this 23rd day of October, 2019, that the contents of above affidavit are correct and true to the best of my knowledge and belief

DEPONENT

building
better
together.



Aslam Malik & Co.
Chartered Accountants

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: +92-42-35856819

Fax : +92-42-35856019

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aslammalik@brain.net.pk

web : www.aslammalik.com

Suite # 18-19 First Floor,
Central Plaza, Civic Centre,
New Garden Town, Lahore-Pakistan.

October 21, 2019

The Chief Executive
Chakwal Spinning Mills Limited
Lahore

Re: Audit of Financial Statements for year ended June 30, 2019

Dear Sir

This is to inform you that our audit team is conducting audit of your company but keeping in view the volume of work involved we may not be able to complete our audit and provide you the audited financial statements within the given time.

We hope to complete our audit in about two weeks time. You are therefore requested to kindly arrange an extension of about one month for holding the AGM of you company.

Thanking you

Yours truly

(Aslam Malik & Co)
Chartered Accountants

Other Offices at:

Islamabad: House # 726, Street 34, Margalla Town, off Murree Road, Islamabad.
Phone : +92-51-2374282-3 Fax: +92-51-2374281

Karachi: 1001-1003 10th Floor, Chapal Plaza, Hasrat Mohani Road, Off I.I Chundrigar Road, Karachi
Tel: + 92-21-32425911-2, Fax: +92-21-32432134

SFCP Challan		M-2019-098358
		02
Bank Branch	LAHORE, MCB - Main Market Gulberg[183]	
Account Title	Securities and Exchange Commission of Pakistan	Date 22-10-2019
Name of Company	CHAKWAL SPINNING MILLS LIMITED	Account No. 0183089871000097
Receipt under Companies Act, 2017		Registration No. 0017425

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	
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	15000.00
24075	Penalty imposed by Enforcement	
61060	Annual Fee payable by an Inactive Company u/s 424	
61060	Annual Renewal Fee under for Free Zone Companies u/s 454	
61060	Application for change of Name u/s 11 and 12	
61060	Application Fee for Petition u/s 32	
61060	Application for conversion of status of the Company u/s 46,, 47, 48 and 49	
61060	Application for Issuance of Shares at discount u/s 82	
61069	Annual Fee for Inactive Companies U/S 424	
52403	Bank Collection Charges (To Be Paid By Applicant)	
Total		25.00
		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

13024732600

MCB BANK LIMITED
Main Market, Lahore-5183
POSTED CASH RECEIVED
23 OCT 2019
UPTO RS. 100,000/-

Applicant Copy

- 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.