



SAY NO TO CORRUPTION

No. EMD/233/256/02/ 136

August 31, 2016

Mr. Abdul Aziz Jamal
The Chief Executive Officer
Husein Industries Limited
HT-8, Landhi Industrial & Trade Estate,
Karachi.
Tel: 021-5018536

SUBJECT: Direction Under Section 170 of the Companies Ordinance, 1984

This is with reference to application of Husein Industries Limited (the "Company") dated August 29, 2016 seeking direction for holding of Annual General Meeting (the "AGM") for the year ended June 30, 2014. It has been observed that the Company has not been able to hold its AGMs for the years 2014 and 2015 in the due time envisaged in section 158 of the Companies Ordinance, 1984 (the "Ordinance").

2. In view of the facts and circumstances explained in the said application, the Company is hereby directed under section 170 of the Ordinance to convene its overdue AGM for the year ended June 30, 2014 on September 7, 2016 so as to lay therein the audited accounts for the year ended June 30, 2014 and transact other business as required by law and thereafter submit, within a week of the date of the AGM so held, a compliance report along with the attested copies of the minutes and the audited accounts so approved. In case of default in compliance of this direction, proceedings in terms of Section 171 of the Ordinance shall be initiated.

3. As regards AGMs for years ended June 30, 2015 and June 30, 2016, you are requested to expedite completion of accounts and seek direction of the Commission once the same can be accomplished within a foreseeable period of 30 - 60 days from the date of your application.

4. This direction shall be without prejudice to the penal action and civil consequences of the defaults on the part of the Company and its management as laid down in the Ordinance.

Amina Aziz
Director
Corporate Supervision Department