May 27, 2022

Ref: WTL/SECP/DIR-01/AGM-21

Mr. Irfan Ali Shaikh
Joint Director,
Securities Exchange Commission of Pakistan,
Securities Market Division
NIC Building, Jinnah Avenue,
Islamabad.

Subject: **WORLDCALL TELECOM LIMITED – 0042200**
Application for extension in period of holding Annual General Meeting (AGM) and laying of financial statements therein under Section (s) 132 & 223 read with Section 147 to the Companies Act, 2017

Dear Sir,

With reference to captioned subject, this is an application requesting direction under Section 147 of the Companies Act, 2017 in time till July 31, 2022 for holding of upcoming AGM of the Company. It must be categorically communicated that owing to our earlier request for extension of 30 days in convening AGM and laying annual audited accounts therein not being acceded to by the Commission (Copy of SECP's letter attached herewith). Accordingly, we are applying for direction under section 147 to seek extension in time till July 31, 2022 for holding our AGM & laying audited financial statements for the year ended December 31, 2021 therein.

The particulars required under Rule 27 (2) of the Companies (General Provisions & Forms) Regulations, 2018 are given hereunder:

Serial No.	Particulars	Description
(i)	The Registration Number	0042200 of 15-03-2001
	Name of the Company	WorldCall Telecom Limited
	Address of the Company	Plot No. 112-113, Block - S, Quaid–e–Azam Industrial Estate, Kot Lakhpat, Lahore, Punjab 54770
(ii)	The date on which the last AGM was held and the financial year for which the balance sheet, profit & loss account and other statement and report relating to accounts were laid at such meeting.	31st July 2021 *To consider, approve and adopt the financial statements for the year ended December 31, 2020*
(iii)	The date up to which the annual general meeting is required to be held under and for the purposes of the said sections and the date up to which the balance-sheet and profit and loss account, and other	30 April, 2022

	statements and reports relating to accounts are required to be laid therein	*To consider, approve and adopt the financial statements for the year ended December 31, 2021*
(iv)	Reasoning for the extension period	Our core member of the finance team, Senior Manager Accounts & Finance coordinating/ liaising with the external auditors and tasked to ensure timely conclusion resigned from his post in January, 2022. Recruiting suitable replacement at such a key position and transitioning to discharge such grave responsibility immediately upon joining has left the Company with no viable option than to seek extension of thirty (30) for holding its AGM for the year ended December 31, 2021 and laying of annual audited financial statements therein. Keeping in view the impediment beyond our control, The Company being prudent applied for 30 days' extension in time for holding AGM under Section 132 to the Companies Act, 2017. However, the Commission failed to acknowledge our genuine concern; did not grant the extension sought. It is also pertinent to emphasize that Commission responded to our application dated April 04, 2022 on May 24, 2022. Accordingly, we have to seek direction under section 147 to the Act seeking extension in time till July 31, 2022 for convening our AGM and putting forth annual audited financial statements before shareholders/ members for consideration and approval.
(v)	When the delay is attributed to non-completion of books of accounts or non-finalization of audit, the exact state of books of accounts with reasons for non-completion of such books or for non-finalization of the audit, as the case may be, such information being accompanied by a certificate of the company's auditor.	Auditor's certificate is annexed.
(vi)	Accompanied by a copy of the last audited balance-sheet and profit and loss account.	A copy of last audited financial statements for the year ended 31 December 2020 is enclosed.
(vii)	Verification	Affidavit duly signed and attested is attached

(viii)	Fee	Paid Challan Attached

In light of the above submissions, we request you to kindly grant us the permission under Section 147 of the Companies Act, 2017.

We shall be much obliged for your kind consideration of our request.

Best Regards,

For and on Behalf of **WorldCall Telecom Limited**

Muhammad Zaki Munawar
Company Secretary

Encl: As above

SECP

Securities and Exchange Commission of Pakistan

Securities Market Division

Policy, Regulation and Development Department

No. SMD/PRDD/Comp/(12)/2021/225 May 24, 2022

Mr. Muhammad Zaki Munawar,
Company Secretary,
World Call Telecom Limited,
Plot No.112-113, Blocks,
Quaid-e-Azam Industrial Estate,
Kot Lakhpat,
Lahore.

Subject: **APPLICATION FOR EXTENSION IN TIME OF 30 DAYS FOR HOLDING ANNUAL GENERAL MEETING UNDER SECTION 132 (1) OF THE COMPANIES ACT, 2017**

Dear Sir,

Please refer to the letter dated April 04, 2022 received from Worldcall Telecom Limited (the "Company") in terms whereof the Company has sought extension in time of 30 days under section 132 of the Companies Act, 2017 ("the Act") for convening of its Annual General Meeting ("AGM") and to lay therein annual audited financial statements for the year ended December 31, 2021 (the "Financial Statements") for shareholders consideration.

2. Holding of AGM is a very important statutory requirement and it is the responsibility of the Board of Directors of the Company to comply with all the legal requirements regarding holding of AGM and laying therein the annual audited accounts of the company, failure of which attracts penal actions as provided under the Act.

3. Upon examination of the submitted documents, I am directed to inform that the reasons submitted are not cogent, therefore, the subject extension is not granted.

4. You are, therefore, advised to ensure compliance with provisions of the Act regarding holding of AGM.

Regards,

Irfan Ali Shaikh
Joint Director

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