

Received on 3/10/19



SAY NO TO CORRUPTION

No: EMD/233/183/2002 - 229

October 2, 2019

The Company Secretary,
Salfi Textile Mills Limited,
6th Floor, Textile Plaza,
M.A. Jinnah Road,
Karachi

Sub: Application for extension in the period for holding annual general meeting and laying of financial statements under section 132 and 223 of the Companies Act, 2017

Dear Sir,

Please refer to your application dated September 26, 2019, received from Salfi Textile Mills Limited (the "Company"), requesting extension of time upto November 28, 2019 for holding its Annual General Meeting ("AGM") and laying therein annual audited financial statements for the year ended June 30, 2019.

2. In connection with this, I am directed to inform you that in terms of section 132 and 223 of the Companies Act, 2017 (the "Act"), the competent authority has allowed extension of 30 days in period i.e. upto November 27, 2019, for holding the AGM and laying therein the annual audited financial statements for the year ended June 30, 2019.

3. It is also clarified that section 132 of the Act provides for extension in period for holding of AGM only in exceptional circumstances and going forward, the Company is advised by the competent authority to make concerted efforts to hold the AGM in a timely manner. Moreover, the aforesaid application was received on September 30, 2019 (with a delay of two days) for which it is advised to exercise caution.

Regards,

Muhammad Anwar Hashmi
Additional Joint Director- CSD