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SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

Through Courier

No. EMD/233/644/2002 - 1549

May 24, 2012

Ms. Farah Qurehi
Company Secretary
Jahangir Siddiqui & Company Limited
6th Floor, Faysal House
Shahra-e-Faisal
Karachi - 74000

Subject: Application for change of financial year of Jahangir Siddiqui & Company Limited from June 30 to December 31 and extension of annual audited accounts of the Company for the period ending June 30, 2012 to December 31, 2012 under Section 136 and 233 of the Companies Ordinance 1984

Reference is made to the application dated May 14, 2012 filed with the Commission pertaining to the above mentioned subject.

2. In view of the circumstance mentioned in the said application, I am directed to inform you that the competent authority has granted approval to the Jahangir Siddiqui & Company Limited (the "Company") to change its financial year from June 30 to December 31, in accordance with the provisions of the Section 238 of the Companies Ordinance 1984. The Company is also allowed with the following approvals/permissions:

- Waiver of the requirement for laying accounts before the shareholders for calendar year 2012.
- To prepare accounts for a period of eighteen (18) months period starting from July 01, 2011 to December 31, 2012.
- Waiver from holding of annual general meeting for the calendar year 2012
- Extension for holding of annual general meeting of the Company for the calendar year 2012 up to April 30th 2013 i.e. beyond fifteen months from last preceding annual general meeting.

3. The approval is subject to the following Conditions;
- a. Intimate all the shareholders, stock exchanges and other stakeholder about this change in financial year of the Company, immediately.
 - b. Circulate, to the shareholder, stock exchanges and the Commission, the financial statements of the Company for the period from January 1, 2012 to June 30, 2012, duly reviewed by the statutory auditors of the Company.

4. This approval is being granted without prejudice to any other action which the Commission may take under the law.

Shahzad Afzal Khan
Joint Director - Enforcement