JS investments

JS Investments Limited
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FIN-JSIL-AMC/786

June 15, 2012

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

Change of Financial Year

Please refer to our letter Ref No. FIN-JSIL-AMC/772 dated May 31, 2012 in respect of the aforesaid subject.

We are pleased to inform that the Securities and Exchange Commission of Pakistan has granted approval to change the Company's Financial Year from July-June to January-December, along with necessary Permission / approvals. A copy of the SECP's approval letter is attached.

Accordingly, the current Financial Year has been extended to eighteen months to end on December 31, 2012. Further the Annual General Meeting (AGM) shall not be conducted in the current financial year as waiver from holding of AGM has also been granted till April 30, 2013.

You may inform the members of the Exchange accordingly.

Yours truly,

Muhammad Khawar Iqbal
Company Secretary

Encl: Letter of approval from SECP

Securities and Exchange Commission of Pakistan
Specialized Companies Division
Policy, Regulation and Development Department

No. SCD/AMCW/JSIL/ 181 /2012

June 13, 2012

Chief Executive Officer,
JS Investments Limited,
7th Floor, The Forum, Block 9, Clifton
Karachi

SUBJECT: Application for Change of Financial Year of JS Investments Limited From 30th June to 31st December and Extension of the Annual Accounts of the Company for the Period Ending June 30, 2012 to December 31, 2012

Dear Sir,

I am directed to refer to your application dated June 01, 2012 on the captioned subject and to convey approval of the Securities and Exchange Commission of Pakistan's for change of financial year of JS Investments Limited (JSIL) from June 30 to December 31 in terms of Section 238 of the Companies Ordinance, 1984 subject to the following conditions:

(i) The change shall immediately be notified to the shareholders of JSIL, the stock exchange(s) and other stakeholders;
(ii) Financial statements of JSIL, duly reviewed by the statutory auditors of the company, for the period from January 01, 2012 to June 30, 2012 shall be circulated to the shareholders, the stock exchange(s) and the Commission; and
(iii) Necessary approval(s) from relevant authority as required under the law, will be obtained.

Further, the company is allowed following permissions/approvals:

(i) To prepare accounts for a period of eighteen months (July 01, 2011 to December 31, 2012 – Section 233(2) of the Companies Ordinance, 1984);
(ii) Waiver of the requirement of laying of accounts for calendar year 2012 (Section 233(1) of the Companies Ordinance, 1984);
(iii) Waiver from holding of Annual General Meeting of JSIL for calendar year 2012 (Section 158(1) of the Companies Ordinance, 1984); and
(iv) Extension for holding of AGM of the company for the calendar year 2012 up to April 30, 2013 i.e. beyond fifteen months from last preceding AGM.

Yours truly,

(Javed Akhtar Malik)
Deputy Director