



SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

(Adjudication Department-II, Adjudication Division)
4th Floor State Life Building No.2, Wallace Road, Karachi.
Website: www.secp.gov.pk

CASE No. AOK-1223/2024

BEFORE THE ADJUDICATING OFFICER

ORDER UNDER SECTION 132 READ WITH SECTION 479 OF THE COMPANIES ACT, 2017

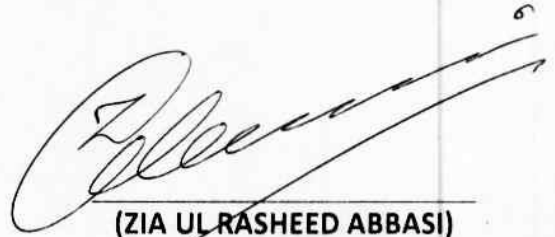
IN THE MATTER OF M/S. HELLMANN WORLDWIDE LOGISTICS (PRIVATE) LIMITED

Present: Mr. KARIM HUSSAINI - Authorized Representative

Date of hearing: 30-05-2024

1. This Order shall dispose of the proceedings initiated under Section 132 of the Companies Act, 2017 (The Act), vide Show Cause Notice dated 02-05-2024 [“the Notice”].
2. The facts of the case are that after examination of the record/documents of the company it was revealed that the company has held its annual general meetings for year 2022 after a considerable lapse of time on 15-11-2023 as reported in the form-A filed with the company.
3. Prima facie, the company violated the provisions of section 132(1) of the Act, which attracts penal provisions contained under section 132 (5)(b) *ibid*.
4. Consequently, the afore mentioned violation of law rendered the company and its officer(s) liable to a penalty of level - 1 on the standard scale provided under section 132 (5)(b) read with section 479(2) of the Act. Accordingly, taking cognizance of the matter, a Show Cause Notice dated 05-05-2024 was served to the company, calling upon to Show Cause in my office within 10 days from the date of the show cause notice, as to why the penalty laid down under the above mentioned section should not be imposed.
5. On the date of hearing, the Authorized Representative of the Company appeared before me in person. While admitting the default, he stated in the light of company’s reply dated 24-05-2024, that due to delay in audit of the financial statements of the company for the year ended 31st December 2022, the Annual General Meeting could not be held within the prescribed time. However, the company held its AGM with a nominal delay on 15.11.2023 and relevant annual return was submitted on 17.11.2023.

6. The submissions made by the Authorized Representative of the Company with regard to the said default is quite sustainable. The company has now made good of the default. Further, there is no evidence on the record that the subject default jeopardizes the interest of any stakeholder. I am therefore, convinced to take a lenient view. Hence, the subject default is condoned. However, the management of the company is hereby warned not to repeat the said or any other default in future and ensure the timely compliances all the statutory requirements of applicable laws, rules and Regulations.
7. A copy of this order be placed on the record of company maintained by the dealing Registrar of the Company Registration Office.



(ZIA UL RASHEED ABBASI)
ADJUDICATING OFFICER /
ADDITIONAL REGISTRAR

Dated: 07-June-2024