



# Sakrand Sugar Mills Limited

SSML/Acct/113/2022

February 28, 2022

Mr. Hafiz Maqsood Munshi  
Senior Manager-Listed Company Compliance Department - RAD  
Pakistan Stock Exchange Limited  
Stock Exchange Building, Stock Exchange Road  
Karachi

Dear Sir,

**Sub: Non-Holding of Annual General Meeting for the Year Ended September 30, 2021**

Refer to your letter no. PSX/Gen- 252, 321 and 383, with the captioned subject, we regret that we haven't held the Annual General Meeting (AGM) and submit the related annual audited accounts for the year ended September 30, 2021 even within the extended time, nor we received any further extension from SECP.

As informed earlier, through our request letter for extension to hold AGM, to SECP (letter no. SSML/Acct/259/2021, dated December 21, 2021), further refer to our letter no. SSML/Acct/078/2022, dated February 11, 2022 to PSX (copy attached herewith), due to a number of reasons including frequent resignation / changes in Top Management, we couldn't hold the AGM within the stipulated time. However, audit of the Financial Statement by the External Auditors is in final phase and we will soon in a position to announce audited financial results, issue notice to hold the AGM and accordingly hold the AGM.

Keeping in view the undesirable conditions and scenario, we humbly request you to kindly condone the non-compliances.

Thanks for your consideration and co-operation.

Yours truly,

  


Authorized Signatory



# Sakrand Sugar Mills Limited

SSML/Acct/078/2022

February 11, 2022

Mr. Hafiz Maqsood Munshi  
Senior Manager-Listed Company Compliance Department - RAD  
Pakistan Stock Exchange Limited  
Stock Exchange Building, Stock Exchange Road  
Karachi

Dear Sir,

**Sub: Non-Holding of Annual General Meeting for the Year Ended September 30, 2021**

Refer to your letter no. PSX/Gen- 252 dated February 08, 2022, with the captioned subject, we regret that we are still unable to hold the Annual General Meeting (AGM) and submit the related annual audited accounts for the year ended September 30, 2021 even within the extended time.

As informed earlier, through our request letter for extension to hold AGM, to SECP (letter no. SSML/Acct/259/2021, dated December 21, 2021), from the start of this Financial Year, the Company has been facing number of changes in its top management;

- During the financial year under consideration, SSML received 1 Director and 2 CFOs resignations,
- After the end of financial year under consideration, 3 Directors resigned during November 2021, whereas 2 Directors resigned during December 2021.

This frequent resignation / changes in Top Management, hampered and delayed the process of timely gathering and review of data and ultimately resulted delay in finalization of financial statement. However, accounts has been finalized and its audit by external auditors is in progress. Completion of the audit by External Auditors will also need considerable time. We are trying our level best to get the accounts audited as soon as possible and accordingly comply with all the related AGM and accounts submission requirements.

Keeping in view the undesirable conditions and scenario, we humbly request you to kindly condone the non-compliances.

Thanks for your consideration and co-operation.

Yours truly,

Authorized Signatory

