



**Sui Southern Gas
Company Limited**

SSGC/PSX/MAR/2020/01

March 13, 2020

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

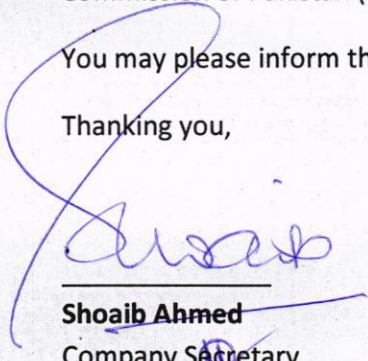
Dear Sir,

**Subject: Extension In the Period of Holding Annual General Meeting for FY 2017-18 and
laying of Financial Statements therein under Section 132 & 223 of the Companies Act,
2017**

This is with reference to the subject stated above, please find attached SSGCL letter
Ref: DMD(F&A)/SECP/04/2020 dated March 03, 2020 sent to Securities and Exchange
Commission of Pakistan (SECP).

You may please inform the TRE Certificate holders of the Exchange accordingly.

Thanking you,


Shoaib Ahmed
Company Secretary

Encl: aa

cc: **The Registrar of Companies**
Securities and Exchange Commission
of Pakistan,
State Life Building No.2,
Wallace Road,
Karachi.

The Director / HOD
Surveillance, Supervision & Enforcement
Department,
Securities and Exchange Commission of
Pakistan,
NIC Building, 63 Jinnah Avenue, Blue
Area, Islamabad.

Mr. Naveed A. Sethi
Deputy Director
Corporate Supervision Department
Company Law Division
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue
Islamabad

Subject: Application for extension in period of holding Annual General Meeting (AGM) for the FY2017-18 and laying of Accounts therein under Section 132 & 223 read with Section 147 of the Companies Act, 2017

Dear Sir;

This is with reference to your letter no. EMD/233/415/2002.420 dated 17 December 2019 (**Annexure-A**) wherein the directions of the Commission under Section 147 of the Companies Act, 2017 were communicated to SSGC for holding of AGM for the year ended 30 June 2018 by 31 March 2020. The directives referred were issued consequent upon SSGC's application reference No. DMD-F&A/SECP/38/19 dated 13 November 2019 (**Annexure B**) and subsequent clarifications through letter reference DMD-F&A/SECP/44/19 dated 9 December 2019 (**Annexure C**).

In the above referred communications, complete background of the issue regarding delay in holding of AGM for FY 2017-18 was explained to the Commission. We are taking this opportunity to provide you further update / progress on the matter as under:

- i. As a part of determination process, OGRA has already conducted the hearing for Final Revenue Requirement Petition for FY 2017-18 on 29 January 2019, however, the determination, which as per the current Tariff Regime will form the basis for finalization of the Financial Statements for the year is yet to be issued by OGRA.
- ii. As regards to the matter of ECC Summary on the matter of RLNG Pricing addressing the issue of RLNG Volumes Handling, it is apprised that the ECC of the Cabinet Considered the summary on the matter vide case no. ECC-384/36/2019 dated 10 December 2019 submitted by the petroleum division and deferred its decision on the matter with the direction to Petroleum Division to revisit the proposed guidelines holistically in consultation with all stakeholders and resubmit the case to the ECC for its consideration (**Annexure D**).

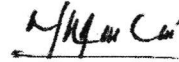
- iii. Accordingly as per the directives of ECC, the Summary, after consultation with the gas utilities and OGRA, with revised proposals has been finalized by MoE Petroleum Division; which is under circulation for the formal comments from relevant ministries i.e., Finance Division, Power Division and OGRA.

We appreciate that due consideration has always been made by the Commission on the fact that the timelines are beyond the control of SSGC. Keeping in view of the above developments, we request the Commission to issue further directives under Section 147 of the Companies Act, 2017 for holding of AGM for FY 2017-18 by 31 May 2020 assuming that the decision on Final Revenue Requirement Petition will be issued by OGRA not later than 31 March 2020.

The above is submitted for the favorable consideration of the SECP.

With regards,

Yours sincerely,



Muhammad Amin Rajput
Dy. Managing Director (F&A) / CFO

CC:

- Registrar of Companies
Securities and Exchange Commission
of Pakistan
State Life Building No. 2,
Wallace Road,
Karachi
- President Pakistan Stock Exchange
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Off I. I. Chundrigar Road
Karachi

NOOCC: AMD / ASGM (F) / Company Secretary / GM (Accounts)