



**Sui Southern Gas
Company Limited**

SSGC/CS/2021-105

26 May, 2021

The General Manager

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

Dear Sir,

**SUBJECT: APPLICATION FOR EXTENSION IN PERIOD OF HOLDING OF ANNUAL GENERAL MEETING
(AGM) FOR FY 2019-20 AND LAYING OF ACCOUNTS THEREIN UNDER SECTIONS 132 & 223 READ
WITH SECTION 147 OF THE COMPANIES ACT, 2017**

With reference to above subject, please find attached SSGC letter No. MD/SECP/15/2021 dated 21 May, 2021 to the Securities and Exchange Commission of Pakistan (SECP), the content of which is self-explanatory.

Thanking you,

Yours Sincerely,

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 of
Department,
Securities and Exchange Commission of
Pakistan,
NIC Building, 63 Jinnah Avenue, Blue Area,
Islamabad



**Sui Southern Gas
Company Limited**

Ref: MD/SECP/15 /2021
21 May 2021

The Commissioner
Company Law Division and
Information System & Technology Division,
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue
Islamabad

Dear Sir,

**Application for Extension in the Period of Holding of Annual General Meeting
(AGM) for FY 2019-20 and Laying of Accounts therein under Sections 132 & 223
read with Section 147 of the Companies Acts, 2017**

This is in continuation with SSGC letter No. MD/SECP/39/2020 dated 19 November 2020 which was responded by SECP vide letter No. EMD/233/415/2002- 421 dated 18 December, 2020 wherein SECP issued direction to SSGC in terms of Section 147 of the Companies Act, 2017 (Act) to convene and hold its aforesaid overdue AGM by June 06, 2021 and to lay therein the Financial Statements of the Company for Shareholders consideration (copy enclosed).

Since SSGC is unable to meet the above deadline for reasons beyond its control as explained in subsequent paras, we are now requesting further extension under Sections 132 & 223 read with Section 147 of the Companies Act, 2017.

It may please be appreciated that SSGC operates in a Regulated Regime under the OGRA Ordinance, 2002 which require the Company to finalize its Financial Statements based on the Determination of Final Revenue Requirements (FRR) by OGRA. Since the Financial Statements of FY 2018-19 are not yet finalized due to the reason mentioned in the below Table, the Company is unable to submit its FRR Petition for FY 2019-20 to OGRA due to non-availability of audited opening balances of accounts emanating from previous year i.e. 30 June 2019.

In view of the above, the application under Sections 132 & 223 read with Section 147 of the Companies Act, 2017 is necessitated for seeking further extension in holding the AGM for FY 2019-20 of the Company and laying of Financial Statements therein.

The particulars required under Rule 27(2) of the Companies (General Provisions and Forms) Regulations, 2018 are given hereunder:

1	The registration number, name and address of the company	Registration No. 0000760 Sui Southern Gas Company Limited, Registered Office: SSGC House ST-4/B, Block-14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi.
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**Sui Southern Gas
Company Limited**

2	The date on which the last AGM, if any, was held and the financial year of which the financial statements were laid at therein	The last AGM of Shareholders of the Company was held on 05 August 2020 and Accounts for the year ended 30 June 2018 were laid therein.
3	The date up to which the AGM is required to be held for the purposes of the said sections and the date up to which the financial statements are required to be laid therein	The AGM of the Shareholders of the Company is required to be held on 28 October 2020 and the Audited Accounts for the year ended 30 June 2020 are required to be laid down before the Shareholders.
4	Reasons for not being able to hold the AGM, or not laying the financial statements at the general meeting by the date mentioned in clause (iii) and justification for extension in the period to the extent applied for; and	<p>Due to pending OGRA decision on SSGCL Petition for FRR FY 2018-19 and audit of Accounts for FY 2018-19, SSGC is unable to submit the Petition for FRR for FY 2019-20 (non-availability of audited opening balances of accounts emanating from previous year i.e. 30 June, 2019) and Non-finalization of the FRR Determination by OGRA (which forms the basis of the preparation of Final Accounts)</p> <p>The Auditors have given the understanding that audit will be completed within 30 days after receiving OGRA's decision on SSGCL Petition for FRR FY 2018-19. After finalization of audited financial statements, the same will be presented before the shareholders in AGM in which the auditors for FY 2019-20 will also be appointed. The petition of FRR FY 2019-20 will required to be submitted to OGRA along with initialed accounts. Based on decision of FRR by OGRA, audit of Financial Statements would be concluded. Hence extension for AGM is sought till 3 January 2022.</p>
5	When the delay is attributed to non- completion of books of accounts or non-finalization of audit, the exact state of books of accounts with reasons for non-completion of such books or for non-finalization of the audit, as the case may be, such information being accompanied by a certificate of the company's auditor as to the state of its accounts, reasons for delay in completion of audit and the minimum time required for the purpose	Auditors for FY 2019-20 will be appointed in the AGM for FY 2018-19 as stated above. Letter from the existing Auditors (who were engaged for FY 2018-19) was attached with SSGC letter No. MD/SECP/33/2020 dated 26 October 2020.

Moreover, we would like to draw your attention on the sub-rule (1) of Rule 24 of the Public Sector Companies (Corporate Governance) Rules, 2013, which requires that every public sector company shall publish and circulate a Statement of Compliance along with its annual report to set out the status of its compliance with the Rules, and shall also file Statement of Compliance with the Commission and the Registrar concerned along with its annual report. Therefore, the Statement of Compliance for the Year Ended June 30, 2020 under Rule 24 of the Public Sector Companies (Corporate Governance) Rules, 2013, will also be submitted along with Annual Report.

Therefore, it is respectfully prayed that the company may kindly be granted extension up to 3 January 2022 for holding of AGM of the Company and laying of Audited Accounts of the Company for the year ended 30 June 2020 before the Shareholders of the Company. We request the Commission to condone the delay and issue further directives under Section 147 of the Companies Act, 2017 for holding of AGM for FY 2019-20 by 3 January 2022.

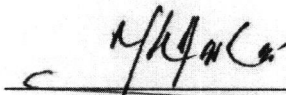
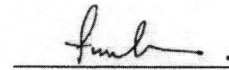
The Affidavit duly signed by the Chief Financial Officer in original and Bank Challan dated 24 May, 2021 of Rs. 15,035/- in original, paid on account of application fee for extension in the date of holding of AGM for FY 2019-20 are attached.

Furthermore, due to above explained circumstances which are beyond the control of SSGCL, the finalization of quarterly / half yearly interim financial statements of the period concerned were also delayed. We would like to ensure that pending quarterly / half yearly interim financial statements will be finalized and circulated to the shareholders after finalization of Financial Statements and holding of AGM for FY 2018-19.

We will be obliged if you give favourable consideration to our request and provide us an opportunity to further explain the position.

Thanking you,

Yours Sincerely,


M. Amin Rajput
CFO / Deputy Managing Director
Imran Maniar
Managing Director

CC:

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



Corporate Supervision Department
Company Law Division

Say No to Corruption

No: EMD/233/415/2002 421

Through Courier
December 18, 2020

Mr. Amin Rajput
Acting Managing Director
Sui Southern Gas Company Limited
SSGC House, Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi.

Subject: Direction under section 147 of the Companies Act, 2017 for holding of Annual General Meeting for the FY 2019-20 and laying of Financial Statements

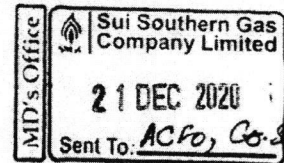
Please refer to application dated November 19, 2020 received from Sui Southern Gas Company Limited (the "Company") in terms whereof the Company has sought direction of the Commission under section 147 of the Companies Act, 2017 (the "Act") for convening of its overdue Annual General Meeting for the year ended June 30, 2020 (the "AGM") by or before June 06, 2021 and to lay therein its annual audited financial statements for the year ended June 30, 2020 (the "Financial Statements") for shareholders consideration.

2. In connection with this, the Company is hereby directed in terms of section 147 of the Act to convene and hold its aforesaid overdue AGM by June 06, 2021 and to lay therein the Financial Statements of the Company for shareholders consideration. The Company is further directed to submit, within a week of the date of the AGM so held, a compliance report along with attested copies of minutes of the said meeting to this office.

3. Kindly note that this direction is issued without prejudice to any action that the Commission can initiate for non-compliance of the requirements of the Act.

Regards,

Rizwan Haroon
Deputy Director (CSD)



SECURITIES AND EXCHANGE
COMMISSION OF PAKISTAN
NIC Building, 63 Jinnah Avenue,
Islamabad, Pakistan

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