



**Sui Southern Gas
Company Limited**

SSGC/CS/2021-201

28 October, 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 THE FY 2020-21 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. DMD/SECP/27/2021 dated 26 October, 2021 to Securities and Exchange Commission of Pakistan (SECP), the content of which is self-explanatory.

Thanking you,

Yours Sincerely,

Mateen Sadiq

Assistant 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



Ref: DMD/SECP/27/2021
October 26, 2021

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

Dear Sir,

Subject: Application for Extension in the Period of Holding of Annual General Meeting for FY 2020-21 and Laying of Accounts therein under Sections 132 & 223 read with Section 147 of the Companies Acts, 2017

This communication is in continuation with SSGC's letter no. MD/SECP/24/2021 dated 28 September 2021 (Annexure A) wherein the company applied for extension in the period for holding of Annual General Meeting (AGM) for laying therein Financial Statements for FY 2020-21, up to 30 June 2022 under Sections 132 & 223. As the requested extension in the period is more than 30 days the matter is resubmitted for granting extension up to 30 June 2022 with a request for issuance of directions under Section 147 of the Companies Acts, 2017.

SECP vide its letter No. SMD/PRDD/2(327)/2021/100 dated 10 June 2021 had granted SSGC extension up to 3 January 2022 to convene the AGM for laying therein Financial Statements(FS) for FY 2019-20.

It may please be appreciated that SSGC operates in a Regulated Regime under the OGRA Ordinance, 2002 which require the Company to finalize its FS based on the Determination of Final Revenue Requirements (FRR) by OGRA. Since the FS of FY 2019-20 are not yet finalized due to the reason mentioned in the Table below, the Company is constrained to submit its FRR Petition for FY 2020-21 to OGRA due to non-availability of audited opening balances of FS emanating from previous year i.e. 30 June 2020.

In view of the above, the application is necessitated for seeking extension in holding the AGM for FY 2020-21 of the Company and laying of FS 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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2	The date on which the last AGM, if any, was held and the financial year of which the financial statements were laid therein	The last AGM of the Company was held on 10 August 2021 and FS for the year ended 30 June 2019 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 Company is required to be held on 28 October 2021 and the Audited FS for the year ended 30 June 2021 are required to be laid down before the Shareholders.
4	Reasons for not being able to hold the AGM, or not laying the FS at the AGM by the date mentioned in clause (iii) and justification for extension in the period to the extent applied for; and	<p>Due to awaited OGRA decision on SSGCL Petition for Final Revenue Requirement (FRR) for the FY 2019-20 which was submitted on 24 September 2021, audit of FS for FY 2019-20 cannot be completed.</p> <p>SSGC is unable to submit the Petition for FRR for FY 2020-2021 due to non-availability of audited opening balances of accounts emanating from previous year i.e. 30 June, 2020.</p> <p>The Auditors have given the understanding that the audit will be completed after getting OGRA decision on SSGCL Petition for FRR FY 2019-20. Then after finalization of audited FS, AGM would be held and the Auditors for FY 2020-21 would be appointed who would start the audit and provide initialed accounts forming the basis for the Petition for FRR for FY 2020-21. Based on decision of FRR by OGRA, audit of FS would be concluded. Hence extension for AGM is sought till 30 June 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 2020-21 will be appointed in the AGM for FY 2019-20 as stated above.

It is respectfully prayed that the Company may kindly be granted extension up to 30 June 2022 by issuance of directions under Section 147 of the Companies Acts, 2017 for holding of AGM of the Company and laying of Audited FS of the Company for the year ended 30 June 2021 before the Shareholders of the Company

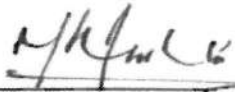
Moreover, we would like to draw your attention on the sub-rule (1) of Rule 24 of the Public Sector Companies (Corporate Governance) Rules, 2013, which requires that every public sector company shall publish and circulate a Statement of Compliance along with its annual report to set out the status of 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, 2021 under Rule 24 of the Public Sector Companies (Corporate Governance) Rules, 2013, will also be submitted along with Annual Report.

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 FS and holding of AGM for FY 2019-20.

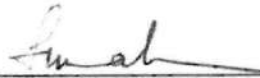
We will be obliged for giving favourable consideration to our request.

Thanking you,

Yours Sincerely,



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



Imran Maniar
Managing Director

Enclosures

1. SSGC's letter No. MD/SECP/24/2021 dated 28 September 2021
2. SECP Letter No. SMD/PRDD/2(327)/2021/100 dated 10 June 2021

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. Chandrigar Road, Karachi