



Sakrand Sugar Mills Limited

SSML/Acct/259/2021

December 21, 2021

Director (Enforcement)
Securities and Exchange Commission of Pakistan
NIC Building, 63-Jinnah Avenue, Blue Area,
Islamabad – 44000, Pakistan.

Dear Sir,

30-DAYS EXTENSION OF TIME FOR HOLDING 33rd ANNUAL GENERAL MEETING OF SHAREHOLDERS - SAKRAND SUGAR MILLS LIMITED

1. In accordance with the Rule 14 of the Companies (General Provision & Forms) Rules, 1985, read with Section 132 of the Companies Act 2017, we hereby apply for 30-days extension of time for holding the next i.e. 33rd Annual General Meeting of Sakrand Sugar Mills Limited (the Company).
2. The particulars of the Company are as follows;

Clauses	Particulars	Details
(i)	The Registration number, name and Address of the Company	0019276 (K-01261) Sakrand Sugar Mills Limited 41-K, Block 6, P.E.C.H.S. , Karachi.
(ii)	The date on which the last general meeting was held and the Financial year for which the Balance Sheet, Profit and Loss Account and other statements and reports relating to accounts were laid at such meeting.	April 26, 2021 For consideration and adoption of Financial Statements for the period ended September 30, 2020.
(iii)	The date up to which the Annual General Meeting is required to be held under and for the purposes of the said sections and the date up to which the Balance Sheet and Profit and Loss Accounts, and other statements and reports relating to accounts are required to be laid therein.	January 28, 2022. For consideration and adoption of Financial Statements for the period ended September 30, 2021.
(iv)	Reasons for not being able to hold the Annual General Meeting or laying the Balance Sheet and Profit and Loss Accounts at the General Meeting by the date mentioned in clause (iii) and	From the start of this Financial Year, the Company has been facing number of changes in its top management;





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	<p>justification for extension in the period to the extent applied for.</p>	<ul style="list-style-type: none">- During the financial year under consideration, SSML received 1 Director and 2 CFOs resignations,- After the end of financial year, 3 Directors resigned during November 2021, whereas 2 Directors resigned currently. <p>This frequent resignation / changes in Top Management, hampered and delayed the process for timely gathering and review of data and ultimately resulted delay in finalization of financial statement.</p> <p>However, accounts has now been finalized and its audit by external auditors is in progress. Completion of the audit by External Auditors will also need considerable time.</p> <p>Meanwhile, in compliance with the requirements of the Companies Act, 2017, the Company also make arrangements to fill casual vacancy on the Board of Directors of the Company. And of course, newly appointed directors will also need some time to consider/review the Financial Statements.</p> <p>All the above mentioned issues, compelled us to request for 30-days extension of time for holding the next i.e. 33rd Annual General Meeting.</p>
(v)	<p>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; and</p>	<p>Certificate issued by the Company's External Auditor is attached.</p>





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(vi)	A copy of the last audited Balance Sheet and Profit and Loss Accounts.	A copy of last Audited Accounts of the Company for the period ended September 30, 2020 is enclosed.
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3. Further, following documents are also attached;
- Affidavit duly signed and verified as required by Rule 30 (i) of the Companies (General Provision & Forms) Rules, 1985.
 - Duly paid SECP Challan No. M-2021-372569, dated December 21, 2021 for Application Fee amounting to Rs 15,000 (Rupees Fifteen Thousand Only).
4. We request you to consider the above matter and grant permission in terms of Section 132 of the Companies Act 2017.

Yours Sincerely,



Company Secretary

Encl: As above