

SSGC/CS/2022-080

07 June, 2022

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

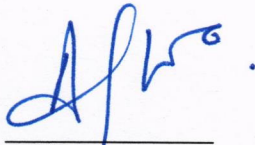
Dear Sir,

**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/56/2022 dated 03 June, 2022 to Securities and Exchange Commission of Pakistan (SECP), the content of which is self-explanatory.

Thanking you,

Yours Sincerely,



Altaf Jatoi
Deputy Manager

Encl: aa

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

Executive Director / HOD
Offsite -II Department, & Supervision
Division,
Securities and Exchange Commission of
Pakistan,
NIC Building, 63 Jinnah Avenue, Blue Area,
Islamabad

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

SECP vide its letter No. SMD/PRDD/2(327)/2021/104 dated 18 November 2021 had granted SSGC extension up to 30 June 2022 to convene the AGM for laying therein Financial Statements (FS) for FY 2020-21.

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. In this connection, External Auditors for FY 2020-21 have been appointed in the AGM held on 3 June 2022 for FY 2019-20 and planned date for FS of FY 2020-21 are summarized as under:

Particulars	FY 2020-21	FY 2019-20
Appointment of Auditors in AGM	3 Jun 2022	10 Aug 2021
Submission of FRR Petition to OGRA alongwith draft FS duly initialed by Auditors	3 Jul 2022	21 Sep 2021
OGRA Decision on FRR (estimated date)	31 Oct 2022	28 Mar 2022
Finalization of Audit of Accounts by the Auditors	20 Nov 2022	18 Apr 2022
Approval of BOD	30 Nov 2022	25 Apr 2022
Date of AGM	31 Dec 2022	3 Jun 2022

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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**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 therein	The last AGM of the Company was held on 3 June 2022 and FS for the year ended 30 June 2020 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 issued on 28 March 2022 on the Petition submitted on 24 September 2021.</p> <p>Accordingly, External Auditors for FY 2020-21 have been appointed in AGM for FY 2019-20 held on 3 June 2022.</p> <p>Auditors for FY 2020-21 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 31 December 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	Reasons and timeline submitted above.

It is respectfully prayed that the Company may kindly be granted extension up to 31 December 2022 by issuance of directions under Section 147 of the Companies Act, 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



**Sui Southern Gas
Company Limited**

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 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 draft FS for FY 2020-21 duly initialed by Auditors.

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

Thanking you,

Yours Sincerely,

Mateen Sadiq
Company Secretary

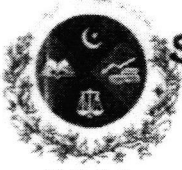
M. Amin Rajput
Dy. Managing Director (F& A) / CFO

Enclosures

1. SMD/PRDD/2(327)/2021/104 dated 18 November 2021
2. Certificate of the Company's Auditors.
3. Paid bank challan for Rs.15,035/- in original.
4. Affidavit of CFO.

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



Securities and Exchange Commission of Pakistan

Securities Market Division

Policy, Regulation and Development Department

SECP

No. SMD/PRDD/2(327)/2021/104

November 18, 2021

Mr. M. Imran Maniar,
Managing Director,
Sui Southern Gas Company,
Sir Shah Suleman Road,
Block-14, Gulshan-e-Iqbal,
Karachi.

Subject: Application for Issuance of Direction Under Section 147 of the Companies Act, 2017 for Holding of Annual General Meeting (AGM) and Laying of financial statements for the year ended June 30, 2021

Dear Sir,

Please refer to the application dated October 26, 2021 and subsequent correspondence 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 Annual General Meeting ("AGM") till June 30, 2022 and to lay therein annual audited financial statements for the year ended June 30, 2021 (the "Financial Statements") for shareholders consideration.

2. In this connection, based on the submissions made by the Company, I am directed to convey that in terms of Section 147 of the Act, the Company is directed to convene and hold its aforesaid AGM for the year ended June 30, 2021 at the earliest latest by June 30, 2022 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.

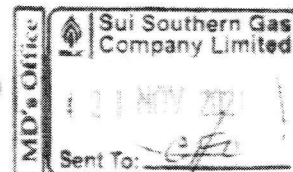
3. Furthermore, kindly note that this direction is issued with the approval of competent authority and is without prejudice to any action that the Commission can initiate for non-compliance of the requirements of the Act.

Regards,

Zia-ul-Haq
Additional Joint Director

GIM(AC) / DGMI(RA)

24/11



NIC Building, Jinnah Avenue, Blue Area, Islamabad, Pakistan
PABX: 0092-51-9207091-94 FAX: 0092-051-9100440 URL: www.secp.gov.pk

SSGC
RECEIVED

24 NOV 2021

GIM (Accounts) Office
Sr. No. 213

12 NOV 2021