



Sakrand Sugar Mills Limited

SSML/Acct/308/2022

December 26, 2022

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 34th 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. 34th 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.	September 14, 2022. For consideration and adoption of Financial Statements for the period ended September 30, 2021.
(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, 2023. For consideration and adoption of Financial Statements for the period ended September 30, 2022.
(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 justification for extension in the period to the extent applied for.	Due to a number of reasons including frequent resignations / changes in Top Management (resignation from two CFO and 6 directors), finalization of the accounts for the last financial year (i.e. September 30, 2021) its external audit





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		<p>and then its Annual General Meeting got delayed and it ultimately resulted in delay in subsequent quarters' accounts (i.e December 31, 2021, March 31, 2022 and June 30, 2022). However, by God Grace, we have cleared all back load (submitted accounts upto June 30, 2022 quarter) and now finalizing annual accounts for the year ended September 30, 2022.</p> <p>The financial statement for the year ended September 30, 2022 are in its finalization stage and its external audit is expected to be started by the end of December 2022. Completion of the audit by External Auditors will also need considerable time. We are expecting to get the audit and related board meetings completed by the end of January 2023. Therefore, we humbly request you to kindly grant us extension of 30 days for holding the next i.e. 34th Annual General Meeting of Sakrand Sugar Mills Limited (the Company).</p>
(v)	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	Certificate issued by the Company's External Auditor is attached.
(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, 2021 is enclosed.

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-2022-480836, dated December 26, 2022 for Application Fee amounting to Rs 15,000 (Rupees Fifteen Thousand Only).





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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