



**Sui Southern Gas  
Company Limited**

SSGC/CS/2023-183

05 October 2023

**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 2022-23 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. CFO/SECP/088/2023 dated 28 September 2023 to Securities and Exchange Commission of Pakistan (SECP), the content of which is self-explanatory.

Thanking you.

Yours Sincerely,

**Mateen Sadiq**  
Company Secretary

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 2022-23 and Laying of Accounts therein under Sections 132 & 223 read with Section 147 of the Companies Act, 2017**

SECP vide its letter No. SMD/PRDD/Comp/(14)/2021/40 dated 20 June 2023 (copy enclosed) had granted SSGC exemption up to 31 December 2023 to convene the Annual General Meeting (AGM) for laying therein Financial Statements (FS) for FY 2020-22.

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 2021-22 are not yet finalized due to the reason mentioned in the Table below, the Company is constrained to submit its FRR petition for FY 2022-23 to OGRA due to non-availability of audited opening balances of FS emanating from previous year i.e. 30 June 2022.

In view of the above, the application under Sections 132 & 223 of the Companies Act, 2017 is necessitated for seeking extension in holding the AGM for FY 2022-23 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.
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 February 2023 and FS for the year ended 30 June 2021 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 2023 and the Audited FS for the year ended 30 June 2023 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 2021-22 which has been submitted on 20 March 2023, audit of FS for FY 2021-22 cannot be completed.</p> <p>SSGC is unable to submit the Petition for FY 2021-22 due to non-availability of audited opening balances of accounts emanating from previous year i. e. 30 June 2022.</p> <p>The External Auditors have given the understanding that audit will be completed after getting OGRA decision on SSGCL Petition for FRR FY 2021-22. Then after finalization of audited FS, AGM would be held and the External Auditors for FY 2022-23 would be appointed who would start the audit and provide initialed accounts forming the basis for the Petition for FRR for FY 2022-23. Based on decision of FRR by OGRA, audit of FS would be concluded. Hence extension for AGM is sought till 30 September 2024.</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 2022-23 will be appointed in the AGM for FY 2021-22 as stated above.

The progress with reference to the FS of FY 2021-22 and planned date for FS of FY 2022-23 are summarized as under:

Particulars	FY 2022-23	FY 2021-22
Appointment of Auditors in AGM	29 Dec 2023	10 Feb 2023
Submission of FRR Petition to OGRA alongwith draft FS duly initialed by Auditors	15 Feb 2024	20 Mar 2023
OGRA Decision on FRR	19 Jul 2024	16 Oct 2023
Finalization of Audit of Accounts by the Auditors	20 Aug 2024	16 Nov 2023
Approval of BOD	30 Aug 2024	25 Nov 2023
Date of AGM (Planned)	30 Sep 2024	29 Dec 2023

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 30 June 2023 under Rule 24 of the Public Sector Companies (Corporate Governance) Rules, 2013, will also be submitted along with Annual Report.

We are also enclosing herewith Affidavit duly signed by the Chief Financial Officer in original and Bank Challan dated 21 September 2023 paid on 21 September 2023 for Rs. 15,035/- in original, paid on account of application fee for extension in the date of holding of AGM for FY 2022-23.


It is respectfully prayed that the company may kindly be granted extension up to 30 September 2024 for holding of Annual General Meeting of the Company and laying of Audited Accounts of the Company for the year ended 30 June 2023 before the Shareholders of the Company.

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 2021-22.

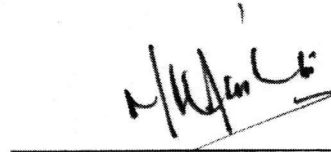
We will be obliged for giving favourable consideration to our request.

Thanking you,

Yours Sincerely,



**Mateen Sadiq**  
Company Secretary



**M. Amin Rajput**  
CFO

**Enclosures**

1. SECP Letter No. SMD/PRDD/Comp/(14)/2021/40 dated 20 June 2023
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