

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**

Reference to our office letter ref. CFO/SECP/092/2024 dated 5 March 2024 seeking further extension to convene AGM for FY 2022-23 of the Company and laying of FS therein (copy enclosed) and SECP letter no. SMD/PRDD/Comp/(14)/2021/52 dated 7 May 2024 (copy enclosed) on our aforesaid application under review of the Commission.

Previously, SECP vide its Letter No. SMD/PRDD/Comp/(14)/2021/101 dated 17 November 2023 had granted an exemption to convene the Annual General Meeting (AGM) for laying therein Financial Statements (FS) for FY 2022-23 up to 31 March 2024 (Copy enclosed).

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. Consequently, the FS of FY 2022-23 are not yet finalized due to awaited OGRA decision on SSGC Petition for the Final Revenue Requirement (FRR) for the FY 2022-23 which is beyond the control of SSGC.

As part of regulatory requirement, OGRA has conducted the hearing at OGRA head office Islamabad on 23 April 2024 of the FRR Petition of SSGC for FY 2022-23 submitted on 29 February 2024. **Accordingly, it is expected that OGRA will issue its Determination of FRR for FY 2022-23 most probably by the end of first week of August 2024.** Thereafter, the financial statements will be finalized after Statutory Audit and AGM is planned to be held for FY 2022-23 by 31 October 2024.

The planned dates for FS of FY 2022-23 vis a vis actual dates for FS of FY 2021-22 are summarized as under:

Particulars	FY 2022-23	FY 2021-22
Appointment of Auditors in AGM	29 Dec 2023	10 Feb 2023
FRR Petition submitted to OGRA along with draft FS duly initialed by Auditors	29 Feb 2024	20 Mar 2023
OGRA Decision on FRR	7 Aug 2024	6 Oct 2023
Finalization of Audit of Accounts by the Auditors	20 Sep 2024	30 Oct 2023
Approval of BOD	28 Sep 2024	18 Nov 2023
Date of AGM (Planned)	31 Oct 2024	29 Dec 2023


It is respectfully prayed that the Company may kindly be granted further extension up to 31 October 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 SSGC, the finalization of interim financial statements (Quarterly / Half yearly) of subsequent periods are also delayed. We would like to ensure that said pending interim financial statements will be finalized and circulated to shareholders after finalization of FS for FY 2022-23.

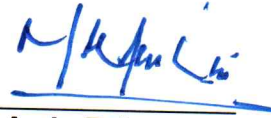
We will be obliged for giving favorable consideration to our request.

Thanking you,

Yours Sincerely,



Fawad Ahmed Khan
Company Secretary



M. Amin Rajput
CFO

Enclosures

1. SSGC Letter No. CFO/SECP/092/2024 dated 5 March 2024
2. SECP Letter No. SMD/PRDD/Comp/(14)/2021/52 dated 7 May 2024
3. SECP Letter No. SMD/PRDD/Comp/(14)/2021/101 dated 17 November 2023

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

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)/2021/101 dated November 17, 2023 (copy enclosed) granted SSGC an exemption to convene the Annual General Meeting (AGM) for laying therein Financial Statements (FS) for FY 2022-23 up to March 31, 2024.

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. Consequently, the FS of FY 2022-23 are not yet finalized due to the reasons mentioned in the Table below which are beyond the control of SSGC.

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 29 December 2023 and FS for the year ended 30 June 2022 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 was required to be held on 28 October 2023 and the Audited FS for the year ended 30 June 2023 were 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 SSGC Petition for the Final Revenue Requirement (FRR) for the FY 2022-23 which has been submitted on February 29, 2024, audit of FS for FY 2022-23 cannot be completed.</p> <p>The External Auditors have given the understanding that audit will be completed based on decision of FRR FY 2022-23 by OGRA. Then after finalization of audited FS, AGM would be held.</p> <p>Extension in holding of AGM was earlier requested vide letter no. CFO/SECP/088/2023 dated 28 September 2023. In response thereof, SECP vide its letter no. SMD / PRDD / Comp / (14) / 2021/101 dated 17 November 2023 granted extension of holding AGM up to March 31, 2024.</p> <p>Hence further extension for AGM is sought till September 30, 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' certificate of non-finalization of audit is also enclosed.

The planned dates for FS of FY 2022-23 vis a vis actual dates for FS of FY 2021-22 are summarized as under:

Particulars	FY 2022-23	FY 2021-22
Appointment of Auditors in AGM	29 Dec 2023	10 Feb 2023
FRR Petition submitted to OGRA along with draft FS duly initialed by Auditors	29 Feb 2024	20 Mar 2023
OGRA Decision on FRR	19 Jul 2024	6 Oct 2023
Finalization of Audit of Accounts by the Auditors	20 Aug 2024	30 Oct 2023
Approval of BOD	31 Aug 2024	18 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 June 30, 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 5 March 2024 paid for Rs. 15,025/- 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 further extension up to September 30, 2024 for holding of Annual General Meeting of the Company and laying of Audited Accounts of the Company for the year ended June 30, 2023 before the Shareholders of the Company.

Furthermore, due to above explained circumstances which are beyond the control of SSGC, the finalization of interim financial statements (Quarterly / Half yearly) of subsequent periods are also delayed. We would like to ensure that said pending interim financial statements will be finalized and circulated to shareholders after finalization of FS for FY 2022-23.

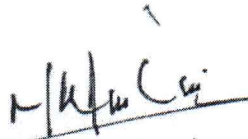
We will be obliged for giving favorable consideration to our request.

Thanking you,

Yours Sincerely,



Mateen Sadiq
Company Secretary



M. Amin Rajput
CFO

Enclosures

1. SECP Letter No. SMD/PRDD/Comp/(14)/2021/101 dated November 17, 2023
2. Certificate of the Company's Auditors.
3. Paid bank challan for Rs.15,025/- 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

No. SMD/PRDD/Comp/(14)/2021/52

May 7, 2024

The Company Secretary
Sui Southern Gas Company Limited
SSGC House ST-4/B, Block-14,
Sir Shah Suleman Road,
Gulshan-e-Iqbal, **Karachi**.

Subject: APPLICATION UNDER SECTION 147 OF THE COMPANIES ACT, 2017 FOR HOLDING OF ANNUAL GENERAL MEETING AND LAYING OF ACCOUNTS THEREIN FOR THE YEAR ENDED JUNE 30, 2023

Dear Sir,

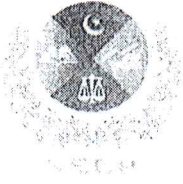
This is with reference to application of Sui Southern Gas Company Limited (the "Company") dated March 5, 2024 on the subject matter.

2. In this respect, please note that your application is under review of the Commission.

Regards,

A handwritten signature in black ink, appearing to read 'Hassan Akbar Sharifzada', is written over a horizontal line.

Hassan Akbar Sharifzada
Assistant Director



SECY W/K

Securities and Exchange Commission of Pakistan
Securities Market Division
Policy, Regulation and Development Department

Manager BE
Sec. DMD (F&A)
VQR
20/11/23

No. SMD/PRDD/Comp/ (14)/2021/101

November 17, 2023

The Company Secretary
Sui Southern Gas Company Limited
SSGC House ST-4/B, Block-14,
Sir Shah Suleman Road,
Gulshan-e-Iqbal, Karachi.

Subject: APPLICATION FOR DIRECTION UNDER SECTION 147 OF THE COMPANIES ACT, 2017 FOR HOLDING OF OVERDUE ANNUAL GENERAL MEETING AND LAYING ACCOUNTS THEREIN FOR THE YEAR ENDED JUNE 30, 2023.

Dear Sir,

Reference is made to the application of M/s. Sui Southern Gas Company Limited (the 'Company') on the above-noted subject received vide letter dated September 28, 2023 wherein, the Company has sought direction of the Commission for holding its overdue Annual General Meeting ('AGM') and laying annual audited accounts therein for the year ended June 30, 2023 u/s. 147 of the Companies Act, 2017 (the 'Act').

2. In this connection, based on the submissions made by the Company, please be informed that the Company is directed u/s. 147 of the Act to hold its overdue AGM for the year ended June 30, 2023 at the earliest latest by March 31, 2024 and lay therein the annual audited financial statements for shareholders' consideration.

3. Furthermore, kindly note that this direction is issued with the approval of the Competent Authority and any non-compliance in this respect shall result in initiation of the Adjudication Proceedings under section 148 of the Act.

Regards,

Sanaulah Jatoi
Assistant Director

