



**Sui Southern Gas
Company Limited**

SSGC/CS/2024-116

09 October 2024

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 2023-24 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/112/2024 dated 04 October 2024 to Securities and Exchange Commission of Pakistan (SECP), the content of which is self-explanatory.

Thanking you.

Yours Sincerely,

Fawad Ahmed Khan
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



Sui Southern Gas Company Limited

Ref: CFO/SECP/112/2024
04 October 2024

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 2023-24 and Laying of Accounts therein under Sections 132 & 223 read with Section 147 of the Companies Act, 2017

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 2022-23 are not yet finalized due to the reason mentioned in the Table below, the Company is constrained to submit its FRR petition for FY 2023-24 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 2023-24 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 is required to be held on 28 October 2024 and the Audited FS for the year ended 30 June 2024 are required to be laid down before the Shareholders. |

Sui Southern Gas Company Limited

SSGC House, Sir Shah Suleman Road, Guishan-e-Iqbal, Karachi.

| | | |
|---|---|---|
| 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>SSGCL has received OGRA decision on Petition for Final Revenue Requirement (FRR) for the FY 2022-23 on 01st October 2024.</p> <p>SSGC is unable to submit the Petition for FY 2023-24 due to non-availability of audited opening balances of accounts emanating from previous year i.e. 30 June 2023.</p> <p>The External Auditors have given the understanding that FS for FY 2022-23 are under audit and is planned to be finalized within one month based on the OGRA's decision on FRR.</p> <p>Thus, AGM for FY 2022-23 would be held within one month of audit finalization and the External Auditor's for FY 2023-24 would be appointed, who would start the audit and provide initialed Financial Statements forming the basis for the FRR Petition for FY 2023-24. Based on decision of FRR by OGRA, audit of FS would be concluded.</p> <p>Hence extension for AGM is sought till 30 April 2025.</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 2023-24 will be appointed in the AGM for FY 2022-23 as stated above. |

The progress with reference to the FS of FY 2022-23 and planned date for FS of FY 2023-24 are summarized as under:

| Particulars | FY 2023-24 | FY 2022-23 |
|---|-------------|-------------|
| Appointment of Auditors in AGM | 6 Dec 2024 | 29 Dec 2023 |
| Submission of FRR Petition to OGRA along with draft FS duly initialed by Auditors | 27 Jan 2025 | 29 Feb 2024 |
| OGRA Decision on FRR | 26 Feb 2025 | 3 Oct 2024 |
| Finalization of Audit of Accounts by the Auditors | 26 Mar 2025 | 1 Nov 2024 |
| Approval of BOD | 1 Apr 2025 | 7 Nov 2024 |
| Date of AGM (Planned) | 30 Apr 2025 | 6 Dec 2024 |

Sui Southern Gas Company Limited

SSGC House, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi.

We are also enclosing herewith Affidavit duly signed by the Chief Financial Officer in original and Bank Challan dated 03 October 2024 paid on 04 October 2024 for Rs. 15,035/- in original, paid on account of application fee for extension in the date of holding of AGM for FY 2023-24.

It is respectfully prayed that the company may kindly be granted extension up to 30 April 2025 for holding of Annual General Meeting of the Company and laying of Audited Accounts of the Company for the year ended 30 June 2024 before the Shareholders of the Company.

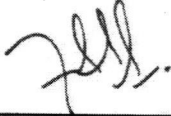
Furthermore, due to above explained circumstances which are beyond the control of SSGCL, the finalization of quarterly / half yearly interim financial statements of the period concerned were also delayed. We would like to ensure that pending quarterly / half yearly interim financial statements will be finalized and circulated to the shareholders after finalization of FS and holding of AGM for FY 2022-23.

SSGC will ensure filling of FRR for FY 2024-25 on time i.e. 15th August 2025, if OGRA Decision on FRR received within 30 days, we will be able to comply with requirement of 150 days for holding of AGM for FY 2024-25.

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

Thanking you,

Yours Sincerely,



Fawad Ahmed Khan
Company Secretary



Wajeeh Uddin Sheikh
CFO

Enclosures

1. Certificate of the Company's Auditors.
2. Paid bank challan for Rs. 15,035/- in original.
3. Affidavit of CFO.
4. Issuance date of Decision on FRR for FY 2022-23

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