



SUI NORTHERN GAS PIPELINES LIMITED

GAS HOUSE, 21 KASHMIR ROAD, P.O. BOX 56, LAHORE (PAKISTAN)

CA/PSX/2452

Thru: PUCARS / Courier

December 26, 2024

The General Manager,
Pakistan Stock Exchange Limited (PSX),
Stock Exchange Building,
Stock Exchange Road,
KARACHI.

The Executive Director/HOD,
Offsite-II Department, Supervision Division, SECP, NIC
Building, 63 Jinnah Avenue, Blue Area,
ISLAMABAD.

**a. APPLICATION FOR SEEKING EXTENSION IN THE PERIOD OF
HOLDING OF ANNUAL GENERAL MEETING (AGM) AND PREPARATION
AND LAYING OF FINANCIAL STATEMENTS AT THE AGM
UNDER SECTIONS 132 & 223 OF THE COMPANIES ACT, 2017
READ WITH OTHER ENABLING PROVISIONS**

**b. SHOW CAUSE NOTICE UNDER SECTION 132 OF THE COMPANIES ACT, 2017
READ WITH SECTION 479 THEREOF**

Dear Sir(s),

This is in continuation of our earlier letter dated October 30, 2024 on the subject followed by explanation showing constraints for non – holding of AGM of the Company for the FY 2023-24 as per the prescribed schedule and seeking extension thereto from the SECP.

It is to inform that on December 26, 2024, the Company received a show-cause notice No.CSD/ARN/566/2018-738 dated December 23, 2024 from SECP despite legitimate constraints beyond control of the Company for non-finalization of the Financial Statements and holding the AGM for FY 2023-24 within time prescribed by Companies Act, 2017. These matters are dependent on the Final Revenue Requirements determined by the OGRA as mandated by OGRA Ordinance, and there is a conflict between laws and the timelines prescribed by the two regulatory regimes, which has been leading to delay in their finalization. Furthermore, the request of the Company seeking amongst others, an extension in period for finalizing the Financial Statements and holding the AGM was taken up by filing an appeal dated December 3, 2024 before the Appellate Bench of the SECP. This Appeal has not been fixed till date.


Therefore, the Company will adopt the appropriate legal remedies in response to the subject mentioned show-cause notice.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Thanks and regards.

Yours sincerely,

SUI NORTHERN GAS PIPELINES LIMITED


(ABDUL RAUF KHAN)
Chief Officer (CA) / DCS
for SGM (Corporate Affairs) / 26/12/24
Company Secretary

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