



Ref: ACL-4210

November 1, 2013

The Commissioner,  
Company Law Division and Information System  
& Technology Division,  
Securities and Exchange Commission of Pakistan,  
Islamabad.

**Application for Second Extension in the Period of Holding of Annual General Meeting (AGM) and Laying of Accounts therein Under Section 170 of the Companies Ordinance 1984**

Dear Sir,

With reference to our earlier letter Ref. ACL-4210 dated September 30, 2013 wherein extension was requested from SECP for holding AGM and laying of Accounts therein U/S 158 and 233 of the Company Ordinance 1984.

SECP, acknowledging practical issues faced by our company has very kindly extended the due date, upto November 30, 2013, for holding of AGM and laying of Accounts therein under section 158 and 233 of the Companies Ordinance 1984. However, we are now again constrained to seek further extension as determination of final tariff for FY 2012-13 is still pending with OGRA and it seems unlikely that OGRA will announce the final tariff within the time frame, which will enable us to hold AGM by the extended due date of 30<sup>th</sup> November 2013. Accordingly, the finalization of our Annual Accounts for the year ended June 30, 2013 and its subsequent Audit is pending due to the non issuance of final determination of tariff by OGRA.

In this regard, we enclose herewith OGRA's letter No. OGRA 10 3(5)2013 14 dated October 17, 2013 wherein OGRA has stated that no decision in respect of Final Revenue Requirement for FY 2012-13 can be issued in our case at this point of time due to issue of quorum of the Authority (OGRA).

In view of position explained above, the Company request for an extension, for holding of AGM and laying of Accounts therein, for 45 days from the date on which OGRA communicates the final tariff requirement for the F.Y. 2012-13, as it is estimated that three weeks will be required to finalize accounts, arrange audit report from Auditors, approval of Accounts by Board and printing of accounts, in addition to statutory requirement of 21 days prior notice to hold AGM. Accordingly in total not less than 45 days, from the date of receipt of OGRA's decision, will be required for SNGPL to arrange its AGM.