



# SUI NORTHERN GAS PIPELINES LIMITED

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

Ref: ACL-4210/ 348

January 29, 2020

Executive Director (CSD),  
Company Law Division,  
Securities and Exchange Commission of Pakistan,  
Islamabad.

## Application under Section 147 of the Companies Act, 2017 for Holding of Annual General Meeting and Laying of Accounts therein

Dear Sir,

This is with reference to your letter Ref. EMD/233/414/2002/187 dated November 07, 2019, in response to our letter Ref. ACL-4210/2021 dated October 31, 2019. In the above referred letter further extension was sought for holding AGM and laying of Accounts therein for the year ended June 30, 2019 and it was advised to the Company to submit application under section 147 of the Companies Act, 2017 when a firm date for holding of AGM is confirmed.

In this regard, it is reiterated that Company's Account for the year ended June 30, 2019 have not been finalized, due to first time adoption of IFRS-15 in the preparation of financial statements, due to which need has arisen to refer the matter on interpretation of recognition of certain revenue to the Accounting Standard Board (ASB) of the Institute of Chartered Accountants of Pakistan (ICAP) for their technical opinion. The ASB in their meeting held on January 14, 2020 has formed a subcommittee to further deliberate the matter.

It is also pertinent to mention that after the receipt of technical opinion from the Accounting Standard Board of ICAP and in line with other legal requirement, Oil and Gas Regulatory Authority (OGRA) will determine Company's Final Revenue Requirements (FRR) based on which Company's Final Accounts will be published. During the process of determination of Final Revenue Requirement, OGRA will hold hearing from interveners and finalize the Revenue Requirements of the Company. It is expected that after OGRA's determination, the Company will be able to complete the remaining formalities within 45 days including statutory period of 21 days required to convene the Annual General Meeting.

SECP is fully aware of the reasons and circumstances as set out above are beyond the control of the Company which are responsible for delay in finalization of the audited financial statements for the year ended 30 June 2019 and laying at the AGM.

Keeping in view the Company's legitimate constraints as explained above, it is requested to kindly allow the Company to convene the Annual General Meeting of the Company for FY 2018-19 on or before May 31, 2020 for the purpose of laying of audited accounts of the Company for the year ended June 30, 2019 before the shareholders of the Company for their approval and for the purposes, issue direction under Section 147 of the Companies Act, 2017 to the Company.

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In this regard an Affidavit duly signed by the undersigned and Bank Challan dated January 29, 2020 of Rs. 15,000/- (both in original), paid on account of application fee for extension in the date of holding of AGM, are enclosed.

We shall be grateful for your kind consideration to our request.

Thanking you.

Yours truly,  
Sui Northern Gas Pipelines Ltd

  
(Roohi R. Khan)  
CHAIRPERSON

Enclosures (2):

1. Affidavit of Director. } – in original
2. Bank Challan dated January 29, 2020 of Rs. 15,000/-

cc: Additional Registrar,  
SECP, 7 Egerton Road, Lahore

cc: The President,  
Pakistan Stock Exchange Limited, Karachi

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## AFFIDAVIT

I, Roohi Raees Khan W/O Raees Ahmed Khan residing at House No. 149-AA, Street No. 1, Defence Phase IV, Lahore Cantt. do hereby solemnly affirm and state as under:

- That I am Director/Chairperson of Sui Northern Gas Pipelines Limited, Head Office, 21- Kashmir Road, Lahore and fully conversant with the affairs of the Company as per my knowledge.
- That I affirm and declare that the information / documents attached herewith are true and correct to the best of my knowledge and belief and nothing has been suppressed or concealed.

DEPONENT

N.I.C. No. 35201-1461491-2

Solemnly affirmed by the above mentioned deponent at Lahore on the January 29, 2020 in my presence.



ATTESTED

MIAN LATIF AHMAD  
Oath Commissioner Lahore.