



SUI NORTHERN GAS PIPELINES LIMITED

Ref: ACL-4210

February 03, 2015

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

**Application for Extension in the Period for
Submission of Half Yearly Accounts of the Company
for the Period Ended December 31, 2014**

Dear Sir,

We refer to our letter No.ACL-4210 dated September 21, 2014 and October 22, 2014 your approval letters No.EMD/233/414/486 dated October 02, 2014 and EMD/233/414/2002-629 dated November 06, 2014 granting us extension in the period of holding AGM and laying therein the annual audited accounts of the Company for the year ended June 30, 2014 and submission of 1st Quarter Accounts for the period ended September 30, 2014.

As submitted earlier, despite our efforts and follow up with Oil & Gas Regulatory Authority (OGRA), till date the determination of tariff in our case is pending with OGRA, while the Company submitted its tariff case to OGRA on due date i.e. August 15, 2014. Without determination of Final Revenue Requirement (FRR) by OGRA, our Accounts for the year ended June 30, 2014, cannot be finalized and audit of Accounts cannot be completed. Accordingly the opening audited balances for preparation of 1st quarter accounts and half yearly accounts for F.Y. 2014-15 would not be available.

SECP and IAS-34 (Interim Financial Reporting) require that interim reports shall include interim financial statements (condensed or complete) and comparative figures of immediately preceding financial year be mentioned at appropriate place, which in our case are provisional and unaudited till date. Furthermore, if OGRA makes any change in its parameters to determine final tariff for the year 2014, it will have an impact on the quarterly accounts as well. In the absence of FRR for FY 2012-13 and FY 2013-14, the opening balance sheet figures for 1st quarter ended September 30, 2014 and half yearly ended December 31, 2014 would be based on provisional figures which can change materially, once the tariff is finalized by OGRA.

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