



Sui Southern Gas Company Limited

TCS

Mr. Tahir Mehmood
Commissioner
Company Law Division and Information System
& Technology Division, Securities and Exchange
Commission of Pakistan
ISLAMABAD

BS/AGM/13
30 October 2013

Dear Sir,

**APPLICATION FOR EXTENSION IN THE PERIOD FOR
SUBMISSION OF 1ST QUARTER ACCOUNTS OF THE COMPANY
FOR THE PERIOD ENDED SEPTEMBER 30, 2013**

We refer to our letter No. BS/AGM/13 dated 30 September 2013 and your approval letter No. EMD/233/415/2002-799 dated 2 October 2013 granting us extension in the period of holding AGM and laying therein the annual audited accounts of the Company for the year ended 30 June 2013, for a period of 30 days i.e. upto 30 November 2013, under the provisions of Section 158 and 233 of the Companies Ordinance, 1984.

As informed earlier that despite our extreme efforts and follow up with 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. 15 August 2013. Without determination of revenue requirement by OGRA, our accounts for the year ended 30 June, 2013 cannot be finalized and Audit of Accounts cannot be completed for the want of final revenue requirement. Accordingly the opening audited balances for preparation of 1st quarter accounts 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 2013, it will have an impact on the quarterly accounts as well. In absence of final determination of tariff for F.Y. 2012-13, the opening balance sheet figures for 1st quarter ended 30 September 2013 would be based on provisional figures which can change materially, once the tariff is finalized by OGRA.