



**Sui Southern Gas
Company Limited**

SSGC/PSX/November/2019/03

November 28, 2019

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.


Dear Sir,

Subject: Extension in the Period of Holding Annual General Meeting (AGM) for FY 2018-19 and laying of Financial Statements therein under Sections 132 & 223 of the Companies Act, 2017

This is with reference to the subject stated above, please find attached SSGCL letter Ref: DMD-F&A/SECP/42/19 dated November 27, 2019 sent to Securities and Exchange Commission of Pakistan (SECP) in response to its letter No. EMD/233/415/2002-262 dated October 9, 2019 (copy attached).

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

Thanking you,


Shoaib Ahmed
Company Secretary

Encl: aa

cc: **The Registrar of Companies**
Securities and Exchange Commission of
Pakistan
State Life Building No.2
Wallace Road,
Karachi.

The Director / HOD
Surveillance, Supervision & Enforcement of
Department,
Securities and Exchange Commission of
Pakistan,
NIC Building, 63 Jinnah Avenue, Blue Area,
Islamabad

Ref: DMD-F&A/SECP/42/19
 27 November 2019

The Commissioner
 Company Law Division and
 Information System & Technology Division,
 Securities and Exchange Commission of Pakistan
 NIC Building, Jinnah Avenue
 Islamabad

Subject: Application for Extension in the Period of Holding of Annual General Meeting for FY 2018-19 and Laying of Accounts therein under Sections 132 & 223 read with section 147 of the Companies Acts, 2017

Dear Sir,

The SECP vide its letter No. EMD/233/415/2002-262 dated 9 October 2019 (**Annexure A**) had granted SSGC extension up to 27 November 2019 to convene the Annual General Meeting for laying therein Financial Statements for FY 2018-19.

You will appreciate that SSGC operates in a Regulated Regime under the OGRA Ordinance, 2002 which require the Company to finalize its Financial Statements based on Determination of Final Revenue Requirements (FRR) by OGRA. Since the Financial Statements of FY 2017-18 are not yet finalized the Company is constrained to submit its FRR Petition for FY 2018-19 to OGRA due to non-availability of audited opening balances of accounts emanating from previous year i.e. 30 June, 2018.

In view of the above, the application under sections 132 & 223 read with section 147 of the Companies Act, 2017 is necessitated for seeking extension in holding the Annual General Meeting for FY 2017-18 of the Company and laying of accounts therein (**Annexure B**).

The particulars required under Rule 27(2) of the Companies (General Provisions and Forms) Regulations, 2018 are given hereunder:

1	The registration number, name and address of the company	Registration No. 0000760 Sui Southern Gas Company Limited, Registered Office: SSGC House ST-4/B, Block-14, Sir Shah Suleman Road, Gulshan-e-Iqbal, Karachi.
2	The date on which the last AGM, if any, was held and the financial year of which the financial statements were laid at therein	The last Annual General Meeting (AGM) of Shareholders of the Company was held on February 15, 2019 and Accounts for the year ended June 30, 2017 were laid therein.

3	The date up to which the AGM is required to be held for the purposes of the said sections and the date up to which the financial statements are required to be laid therein	The Annual General Meeting of the Shareholders of the Company is required to be held on 28 October 2019 and the Audited Accounts for the year ended 30 June 2019 are required to be laid down before the Shareholders.
4	Reasons for not being able to hold the AGM, or not laying the financial statements at the general meeting by the date mentioned in clause (iii) and justification for extension in the period to the extent applied for; and	Due to pending OGRA decision on SSGCL Petition for Final Revenue Requirement (FRR) FY 2017-18 and audit of Accounts for FY 2017-18, SSGCLs inability to submit the Petition for FRR for FY 2018-19 (due to non-availability of audited opening balances of accounts emanating from previous year i.e. 30 June, 2018) and Non-finalization of the Final Revenue Requirement Determination by OGRA (which forms the basis of the preparation of final Accounts) The Auditors have given the understanding that audit will be completed after getting OGRA decision on SSGCL Petition for FRR FY 2017-18. Hence extension is sought up to 30 April 2020.
5	When the delay is attributed to non-completion of books of accounts or non-finalization of audit, the exact state of books of accounts with reasons for non-completion of such books or for non-finalization of the audit, as the case may be, such information being accompanied by a certificate of the company's auditor as to the state of its accounts, reasons for delay in completion of audit and the minimum time required for the purpose	Copy of letter from Company's Auditors M/s Deloitte Yousuf Adil, Chartered Accountants will be submitted in due course of time.

Moreover, we would like to draw your attention on the sub-rule (1) of Rule 24 of the Public Sector Companies (Corporate Governance) Rules, 2013, which requires that every public sector company shall publish and circulate a Statement of Compliance along with its annual report to set out the status of its compliance with the Rules, and shall also file Statement of Compliance with the Commission and the Registrar concerned along with its annual report. Therefore, the Statement of Compliance for the Year Ended June 30, 2019 under Rule 24 of the Public Sector Companies (Corporate Governance) Rules, 2013, will also be submitted along with Annual Report.

We are also enclosing herewith Affidavit duly signed by the Chief Financial Officer in original.

It is respectfully prayed that the company may kindly be granted extension up to 30 April 2020 for holding of Annual General Meeting of the Company and laying of Audited Accounts of the Company for the year ended 30 June 2019 before the Shareholders of the Company.

Furthermore, considering the circumstances which are beyond the control of SSGCL, the finalization of quarterly/interim financial statements since September 2017 are also delayed. We would like to ensure that quarterly/interim financial statements since September 2017 will be finalized and circulated to the shareholders after finalization of Financial Statements and holding of AGM for FY 2018-19.

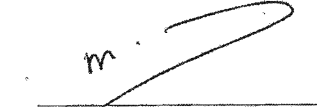
We will be obliged if you give favourable consideration to our request.

With regards,

Yours sincerely,



M. Amin Rajput
DMD (F&A) / Chief Financial Officer



Mohammad Wasim
Acting Managing Director

Enclosures

1. SECP letter No. EMD/233/415/2002-262 dated 9 October 2019
2. SSGC letter No. DMD-F&A/SECP/38/19 dated 13 November 2019
3. Affidavit of CFO

cc: The Registrar of Companies
Securities & Exchange Commission of Pakistan
State Life Building No. 2,
Wallace Road,
Karachi

The President
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road
Off: I. I. Chundrigar Road,
Karachi

NOOCC:

ASGM (F) / Company Secretary / GM (Accounts)



SECP

Corporate Supervision Department
Company Law Division

Say No to Corruption

A"

Through Courier

No: EMD/233/415/2002-262

October 9, 2019

Syed Fasihuddin Fawad
Acting Senior General Manager (Finance)
Sui Southern Gas Company Limited
SSGC House, Sir Shah Suleman Road,
Gulshan-e-Iqbal,
Karachi

Subject: Extension in Period of Holding of Annual General Meeting (AGM) for the FY 2018-19 and Laying of Financial Statements therein under Sections 132 & 223 of the Companies Act, 2017

Dear Sir,

Please refer to the application dated 4th October, 2019 regarding the subject matter, whereby you have sought extension for 30 days for holding of Annual General Meeting (AGM) and laying financial statements therein of Sui Southern Gas Company Limited (the "Company") for the year ended June 30, 2019.

2. In this connection, I am directed to inform you that the competent authority has granted the Company extension of 30 days to convene its AGM and laying financial statements therein for the year ended June 30, 2019 latest by 27th November, 2018 under the proviso to sub-section (1) of Section 132 and proviso to sub-section (2) of Section 223 of the Companies Act (the "Act"), respectively. In addition, the Competent Authority has further allowed 30 days extension for submission of the First Quarterly Accounts for the period ended Sep 30, 2019 in terms of section 237 of the Act.

Regards,

Irfan Afzal
Joint Director (CSD)

SECURITIES AND EXCHANGE
COMMISSION OF PAKISTAN
NIC Building, 53 Jinnah Avenue,
Islamabad, Pakistan

PABX: +92-51-9207091-4, Fax: +92-51-9100454, 9100471, Email: webmaster@secp.gov.pk, Website: www.secp.gov.pk