



**Sui Southern Gas
Company Limited**

SSGC/PSX/AGM-2017-18

July 13, 2020

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

Dear Sir,

Subject: Directions for Holding of Overdue Annual General Meeting (AGM) for FY 2017-18 and Laying of Accounts therein under Sections 132 & 223 of the Companies Act, 2017

This is with reference to the subject stated above, please find attached Securities and Exchange Commission of Pakistan (SECP) letter No: EMD/233/415/2002-15 dated July 09, 2020.

Yours Sincerely,

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
Department,
Securities and Exchange Commission of
Pakistan,
NIC Building, 63 Jinnah Avenue, Blue
Area, Islamabad.



Corporate Supervision Department
Company Law Division

Say No to Corruption

Through Courier

No. EMD/233/415/2002 - 15

July 09, 2020

M. Amin Rajput,
Acting Managing Director
Sui Southern Gas Company Limited
SSGC House, Sir Shah Suleman Road,
Gulshan-e-Iqbal,
Karachi

Subject: **Direction for Holding of Overdue Annual General Meeting (AGM) for the FY 2017-18 and Laying of Accounts therein under Sections 132 & 223 read with Section 147 of the Companies Act, 2017**

Dear Sir,

This is with reference to the overdue Annual General Meeting (the "AGM") of Sui Southern Company Limited (the "Company") for the FY 2017-18, which was required to be held within a period of one hundred and twenty days following the close of its financial year ended June 30, 2018, in terms of sub-section (1) of section 132 of the Companies Act, 2017 (the "Act"). The Company failed to hold the AGM within the time stipulated in the Act or within subsequently directed timelines obtained by it till May 31, 2020 under section 147 of the Act. Last application for further direction was rejected by this office, in view of lack of compliance on part of the Company with earlier directions.

2. The Company subsequently vide its letter dated 09 May 2020, addressed to PSX and endorsed to the Commission, informed that it has received the Determination of FRR for FY 2017-18 dated 23 April, 2020 issued by OGRA, which will form basis of finalization of Financial Statements of FY 2017-18. Further vide letter dated June 20, 2020 to the PSX, Board of Directors has announced financial results of the Company for the year ended June 30, 2018 alongwith date of annual general meeting i.e. August 05, 2020.

3. In view of the above, I am directed to convey directions of the competent authority on its own motion, in terms of section 147 of the Act, to convene and hold the overdue AGM of the Company for the year ended June 30, 2018 by August 05, 2020 and to lay therein the annual audited financial statements for the aforesaid financial year then ended for consideration by the shareholders. I am also directed to convey directions of the competent authority to submit, within fifteen days of the date of the AGM so held, a compliance report along with attested copies of minutes of the said meeting to this office.

4. Please note that this direction is issued to the Company to undo the default of applicable legal provisions and has been given without prejudice to the consequences of the default committed by the Company and its management in complying with the provisions of sections 132 and 223 of the Act. This direction may not be construed to be an approval or an endorsement for delay in holding the AGM.

SECURITIES AND EXCHANGE
COMMISSION OF PAKISTAN
NIC Building, 63 Jinnah Avenue,
Islamabad, Pakistan

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Continuation sheet -1-

5. Please also note that it is the responsibility of the Company's board to comply with all the legal requirements regarding holding of AGM including but not limited to publishing and circulation of notice and annual audited financial statements not later than twenty-one days before the date of the AGM.

Regards,

Irfan Afzal
Joint Director (CSD)

SECURITIES & EXCHANGE
COMMISSION OF PAKISTAN
Enforcement Department
Company Law Division
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Islamabad, Pakistan

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