



Sui Southern Gas Company Limited

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

BS/AGM/14
30 October 2014

Dear Sir,

**APPLICATION FOR EXTENSION IN THE PERIOD FOR
SUBMISSION OF 1ST QUARTER ACCOUNTS OF THE COMPANY
FOR THE PERIOD ENDED SEPTEMBER 30, 2014**

We refer to our letter No. BS/AGM/14 dated 29 October 2014 wherein we have requested with the SECP for granting us extension in the period of holding of Annual General Meeting and laying therein the annual audited accounts of the Company for the year ended 30 June 2013, for a period of thirty (30) working days i.e. upto 30 November 2014, under the provisions of Section 158 and 233 of the Companies Ordinance, 1984.

We had previously applied for extension in holding of Annual General Meeting for the FY 2012-13 since we did not receive approval from OGRA for the accounts of FY ending 2012-13 which is still awaited. The said extension was graciously granted by SECP. (copy of the letter attached for ready reference.)

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, Without determination of revenue requirement by OGRA for FY 2012-13, our accounts for the year ended 30 June, 2014 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 ending 2013, it will have an impact on the quarterly accounts for 2013-14 as well. In absence of final determination of tariff for FY 2013-14, the opening balance sheet figures for 1st quarter ended 30 September 2014 would be based on provisional figures which can change materially, once the tariff is finalized by OGRA.

Mr.