Sakrand Sugar Mills Limited

SSML/Acct/229/ 2020
December 23, 2020

Director (Enforcement)
Securities and Exchange Commission of Pakistan
NIC Building, 63-Jinnah Avenue, Blue Area,
Islamabad – 44000, Pakistan.

Dear Sir,

30-DAYS EXTENSION OF TIME FOR HOLDING 32nd ANNUAL GENERAL MEETING OF SHAREHOLDERS - SAKRAND SUGAR MILLS LIMITED

1. In accordance with the Rule 14 of the Companies (General Provision & Forms) Rules, 1985, read with Section 132 of the Companies Act 2017, we hereby apply for 30-days extension of time for holding the next i.e. 32nd Annual General Meeting of Sakrand Sugar Mills Limited (SSML).

2. The particulars of SSML are as follows;

Clauses	Particulars	Details
(i)	The Registration number, name and Address of the Company	0019276 (K-01261) Sakrand Sugar Mills Limited 41-K, Block 6, P.E.C.H.S. , Karachi
(ii)	The date on which the last general meeting was held and the Financial year for which the Balance Sheet, Profit and Loss Account and other statements and reports relating to accounts were laid at such meeting.	January 28, 2020 For consideration and adoption of Financial Statements for the period ended September 30, 2019.
(iii)	The date up to which the Annual General Meeting is required to be held under and for the purposes of the said sections and the date up to which the Balance Sheet and Profit and Loss Accounts, and other statements and reports relating to accounts are required to be laid therein.	January 28, 2021 For consideration and adoption of Financial Statements for the period ended September 30, 2020.
(iv)	Reasons for not being able to hold the Annual General Meeting or laying the Balance Sheet and Profit and Loss Accounts at the General Meeting by the date mentioned in clause (iii) and	Keeping in view the risk and disasters of deadly "COVID-19" pandemic, especially during the second wave of this disease, following Government's directives and taking all precautionary measures, Management of Sakrand Sugar Mills

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[illegible]
Mill: Deh Tharo Unar Post Office (Qazi Ahmed) Taluka Sakrand, District: Shaheed Benazirabad. Tel: (0244) 321064-5 Fax: (0244) 321067

	justification for extension in the period to the extent applied for.	Limited has been working with lower number of staff, on alternate day and work from home basis. Currently, Head office is working with 25% of the workforce because number of our employees as well as CFO and Executive Director are still infected with this precarious pandemic. As a result, daily operations, as well as data compilations and accounts finalization activities all are badly hampered and resulting in delay in Finalization and Audit of Financial Statements.
(v)	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; and	As mentioned above due to non-availability of staff and CFO, Books of Accounts were not finalized. And consequently audit is not commenced. Certificate dated December 23, 2020 issued by the Company's External Auditor is attached.
(vi)	A copy of the last audited Balance Sheet and Profit and Loss Accounts.	A copy of last Audited Accounts of the Company for the period ended September 30, 2019 is enclosed.

3. Further, following documents are also attached;
    i. Affidavit duly signed and verified as required by Rule 30 (i) of the Companies (General Provision & Forms) Rules, 1985.
    ii. Duly paid SECP Challan No. M-2020-238143, dated December 24, 2020 for Application Fee amounting to Rs 15,000 (Rupees Fifteen Thousand Only).

4. We request you to consider the above matter and grant permission in terms of Section 132 of the Companies Act 2017.

Yours Sincerely,

Company Secretary

Encl: As above