



Ref: SECK/AGM(106)/17/
Date: 17 August 2017

Mr. Muhammad Ghufan
Deputy General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi – 74000

Sub: **Direction for holding Annual General Meeting (AGM) for the year 2016**

Dear Sir,

We refer to our letter dated 04 August 2017 and are pleased to inform that for the year ended 30 June 2016, the Securities and Exchange Commission of Pakistan (SECP) has issued direction to the Company to hold the subject AGM by 19 September 2017.

Copy of SECP letter dated 16 August 2017 is enclosed herewith.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Rizwan Dalia', is written over a faint, larger version of the same signature.

Muhammad Rizwan Dalia
Director Finance & Company Secretary

Encl. As above



SECP

Corporate Supervision Department
Company Law Division

Say No to Corruption

No. EMD/233/401/2002 -138

August 16, 2017

The board of directors
Through Company Secretary
K-Electric Limited
KE House, 39-B
Sense Boulevard Phase II
Defense Housing Authority
Karachi

SUBJECT: DIRECTION UNDER SECTION 147 OF THE COMPANIES ACT, 2017

Please refer to the application dated August 10, 2017 of K-Electric Limited (the "Company") in terms whereof the Company has sought direction of the Commission under the provisions of section 147 of the Companies Act, 2017 (the "Act") for holding of its overdue Annual General Meeting ("AGM") for the year ended on June 30, 2016, latest by September 19, 2017.

2. In connection with this, I am pleased to inform that based on the application the competent authority has directed you in terms of section 147 of the Act, to convene the overdue AGM of the Company for the year ended June 30, 2016 latest by September 19, 2017 and to lay therein the annual audited accounts for the year then ended for consideration by the shareholders. The Company has been further directed to submit within fifteen days of the date of the meeting so held, a compliance report along with attested copies of the minutes of the said meeting.

3. The above direction may not be construed to be an approval or an endorsement for delay in holding the AGM 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. Please 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 accounts not later than twenty one days before the date of the AGM.

4. Furthermore, it must also be noted that this direction has been issued to the Company to undo the continuing default in complying with the applicable legal provisions and it does not contain the endorsement in respect of the reasons cited by the Company for delay in holding the AGM.

Rizwan Haroon
Deputy Director (CSD)