

Ref: SECK/AGM(106)/17/

Date: 04 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 08 June 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 Annual General Meeting by 31 August 2017.

Copy of SECP letter dated 3 August 2017 received today is enclosed herewith.

Yours sincerely,



Muhammad Rizwan Dalia
Director Finance & Company Secretary

Encl. As above



Corporate Supervision Department
Company Law Division

Say No to Corruption

1854

No. EMD/233/401/2002 - 93

August 3, 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 June 07, 2017 of K-Electric Limited (the "Company") and subsequent letters dated June 22, 2017 and July 20, 2017, 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 August 31, 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 August 31, 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)


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