



## K-ELECTRIC LIMITED

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Post-ID: 145573

April 9, 2020, 09:37:22

**The General Manager**

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

**Subject:** SECP Direction under section 147 of the Companies Act 2017 to hold KE AGM FY19

Dear Sir,

Further to our announcement dated March 27, 2020, we are pleased to inform that the Securities and Exchange Commission of Pakistan vide letter No.EMD/233/401/2002-633 dated April 08, 2020 has issued fresh direction under Section 147 of the Companies Act 2017 to hold the AGM for the year ended June 30, 2019 by June 05, 2020. A copy of the letter received from the SECP is attached for your information and record. You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,



Corporate Supervision Department  
Company Law Division

Say No to Corruption

Through Courier

April 8, 2020

No. EMD/233/401/2002 -633

The Chief Executive  
K-Electric Limited  
1<sup>st</sup> Floor, Block-A,  
Elander Road Power House,  
Karachi

Subject: Direction under section 147 of the Companies Act, 2017 for holding Annual General Meeting (AGM) of K-Electric Limited for the Year Ended June 30, 2019

Dear Sir,

Please refer to the application dated 26 March 2020 received from K-Electric Limited (the "Company") in terms whereof the Company has sought direction of the Commission under section 147 of the Companies Act, 2017 (the "Act") to hold overdue annual general meeting (the "AGM") and laying therein annual audited financial statements of the Company for the year ended 30 June 2019, latest by first week of June 2020.

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 and hold the overdue AGM of the Company for the year ended June 30, 2019 by June 05, 2020 and to lay therein the annual audited financial statements for the aforesaid financial year then ended for consideration by the shareholders. The Company has been further directed 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 meetings to this office.

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 financial statements not later than twenty-one days before the date of the AGM.

4. Furthermore, this direction has been issued to the Company to undo the default and comply with the applicable legal provisions and it does not contain any endorsement in respect of the default and the reasons cited by the Company for delay in holding the AGM.

Regards,

Naveed A. Sethi  
Deputy Director (CSD)

**SECURITIES AND EXCHANGE  
COMMISSION OF PAKISTAN**

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Islamabad, Pakistan

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