

# Notice of 113<sup>th</sup> Annual General Meeting

Notice is hereby given that the 113<sup>th</sup> Annual General Meeting (AGM) of K-Electric Limited will be held on Thursday, October 26, 2023 at 10:30 Hours at Ball Room A and B, Mövenpick Hotel, Club Road, Karachi, as well as through electronic means / video link facility to transact the following business.

## Ordinary Business

1. To adopt minutes of the Annual General Meeting (AGM) held on October 26, 2022.
2. To receive, consider and adopt the Annual Audited Unconsolidated and Consolidated Financial Statements of the Company (with the Directors' and Auditor's Reports thereon) for the financial year ended June 30, 2023.
3. To appoint External Auditors for FY 2024 and fix their remuneration.

## Special Business

4. To consider and approve circulation/dissemination of annual audited financial statements through QR enabled code and web-link, as permitted by SECP's notification numbered S.R.O. 389(1)/2023 dated March 21, 2023, and for this purpose, to consider and if deemed appropriate, pass the following resolution as a special resolution:

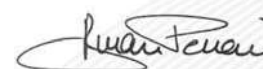
**Resolved that** circulation/dissemination of annual audited financial statements to the shareholders through QR enabled code and web-link, as allowed by the Securities and Exchange Commission of Pakistan vide its notification numbered S.R.O. 389 (1) /2023 dated March 21, 2023, be and is hereby approved.

**Further resolved that** Company Secretary be and is hereby authorized to take and do all necessary actions, deeds and things which are or may be necessary, incidental and/or consequential to give effect to the above resolution.

## Other Business

5. Any other business with the permission of the Chair.

By order of the Board



Rizwan Pesnani

Chief Risk Officer & Company Secretary

Karachi: October 5, 2023

## NOTES:

### 1. Book Closure

The Share Transfer Books of the Company, for the purpose of attending and voting at AGM, will remain closed from October 20, 2023 to October 26, 2023 (both days inclusive). Transfers received at CDC Share Registrar Services Limited, CDC House 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400 by the close of business on October 19, 2023 will be treated in time for the purpose of attending AGM.

### 2. Intimation of Change of Address

Shareholders (non-CDC) are requested to promptly notify to the Share Registrar of the Company, Messrs. CDC Share Registrar Services Limited, CDC House 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400, of any change in their addresses. All the shareholders holding their shares through CDC are requested to please update their addresses with their participants/Investor Account Service.

### 3. For personal attendance

- (i) Any individual shareholder (non-CDC) and the account holder or sub-account holder of CDC, entitled to vote at this Meeting, must bring his / her original Computerized National Identity Card (CNIC) to prove identity, and in case of proxy, a copy of shareholder's attested CNIC must be attached with the proxy form.
- (ii) In case of corporate entity, the certified Board of Directors' resolution / valid power of attorney with specimen signature of the nominee shall be produced at the time of the Meeting, unless it has been provided earlier.

## 4. Appointment of proxy

- (i) A member entitled to attend and vote at the meeting may appoint a proxy in writing to attend the Meeting and vote on member's behalf. A proxy must be a member of the Company. Duly completed forms of proxy must be deposited with the Company Secretary at the KE Corporate Affairs Department, First Floor, Block-A, Elander Road, Power House, Off I.I. Chundrigar Road, Karachi, not later than 48 hours before the time fixed for the Meeting. Please note that the form of proxy received after the stated time would be considered invalid.
- (ii) CDC account holders will further have to follow the undermentioned guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan (SECP).
  - a. In case of individual, the account holder or sub-account holder, whose registration details are uploaded as per CDC regulations shall submit the proxy form as per the below requirements:
    - i. Attested copy of valid CNIC or the passport of the beneficial owner and the proxy shall be furnished with the Form of Proxy.
    - ii. The proxy shall produce his/her valid original CNIC or original passport at the time of the meeting.
  - b. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted along with form of proxy to the Company, unless it has been provided earlier.
  - c. The form of proxy must be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on that form.
  - d. If a member appoints more than one proxy and more than one instrument of proxy are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.

## 5. Participation in AGM through Electronic Means

Shareholders interested in attending the AGM through Zoom application are hereby requested to get themselves registered with CDC Share Registrar Services Limited latest by October 24, 2023 at 10:30 Hours (PST) by sending an email with subject "Registration for KEL AGM" at [cdcsr@cdcsrsl.com](mailto:cdcsr@cdcsrsl.com) or send a message via WhatsApp on +92 321 820 0864 along with a valid scanned copy of their CNIC. While participating through electronic means, members are advised to provide the following mandatory information:

Name of Shareholder	CNIC No.	Folio / CDS No.	Cell No.	Email Address

Members will be registered after necessary verification as per the above required information and will be provided with a video link at their provided email address. Login facility will be opened thirty (30) minutes before the meeting time to enable the participants to join the meeting after identification process.

## 6. Polling on Special Business:

The members are hereby informed that pursuant to Companies (Postal Ballot) Regulations, 2018 amended through S.R.O. 905 (II)/2023 dated July 7, 2023, all the listed companies are required to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business. Accordingly, members of the Company will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business in its forthcoming AGM to be held on Thursday, October 26, 2023 at 10:30 a.m., in accordance with the aforesaid Regulations.

For the convenience of the Members, ballot paper is annexed to this notice and the same is also available on the Company's website at [www.ke.com.pk](http://www.ke.com.pk) for download.

## 7. Procedure for E-Voting

- (i) Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers and e-mail addresses available in the register of members of the Company by the close of business on October 19, 2023.
- (ii) The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of CDC Share Registrar Services Limited (being the e-voting service provider).

- (iii) Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- (iv) E-Voting lines will start from October 21, 2023, 09:00 a.m. and shall close on October 25, 2023 at 5:00 p.m. Members can cast their votes any time during this period. Once the vote on a resolution is cast by a Member, he/she shall not be allowed to change it subsequently.

## 8. Procedure for Voting Through Postal Ballot

The members shall ensure that duly filled and signed ballot paper, along with copy of CNIC, should reach the Chairman of the meeting through post on the Company's address at Corporate Affairs Department, First Floor, Block-A, Elander Road, Power House, Off I.I. Chundrigar Road, Karachi or email at [corporate.affairs@ke.com.pk](mailto:corporate.affairs@ke.com.pk) one day before the Annual General Meeting on October 25, 2023 during working hours. The signature on the ballot paper shall match the signature on CNIC.

## 9. Conversion of Physical Shares into Book-Entry Form

Section 72 (2) of the Companies Act, 2017 provides that every existing company shall be required to replace its physical shares with the book-entry form within four (4) years of the date of the promulgation of the Act. Further, SECP vide its letter dated March 26, 2021 has directed listed companies to pursue their shareholders holding securities in physical form to convert the same in the book-entry form. To ensure compliance with the aforementioned provision and to be benefited by holding securities in the book-entry form, all shareholders holding shares in physical form are again requested to convert their shares into book-entry form.

## 10. Submission of Copy of CNIC / NTN Certificate (Mandatory)

Members are requested to provide copy of valid CNIC/NTN Certificate to their respective Participant/CDC Investor Account Services in case of book-entry form, or to Company's Share Registrar in case of physical form, duly quoting thereon Company's name and respective folio numbers.

## 11. Mandatory Registration Details of Physical Shareholders

According to Section 119 of the Companies Act, 2017 and Regulation 19 of the Companies (General Provisions and Forms) Regulations 2018, all physical shareholders are advised to provide their mandatory information such as CNIC number, address, email address, contact mobile/telephone number, International Bank Account Number (IBAN), etc. to our Share Registrar at their address, provided in Note 1, immediately to avoid any non-compliance of law or any inconvenience in future.

## 12. Transmission of annual audited financial statements and notice of meeting through email

Further, pursuant to SECP's SRO dated September 8, 2014, members desirous of having Company's financial statements/Notice of Meeting through email are requested to intimate the Share Registrar regarding the same.

## 13. Availability of Audited Financial Statements on Company's Website

The Audited Financial Statements of the Company for the year ended June 30, 2023 have been made available on the Company's website [www.ke.com.pk](http://www.ke.com.pk).

## Statement under Section 134 of Companies Act, 2017

This statement is annexed to the Notice of the Annual General Meeting of K-Electric Limited to be held on October 26, 2023 at which special business is to be transacted under Agenda Item No.4. The purpose of the statement is to set forth the material facts concerning such special business, as under:

The Board of Directors has recommended to the members of the Company that in pursuance of the S.R.O 389(II)/2023 dated March 21, 2023 notified by SECP, the listed companies have been allowed to circulate the Annual Balance Sheet, Profit or Loss Account, Auditors' Report, Directors' Report etc. ("Annual Audited Financial Statements") to its members through QR enabled code and web link, subject to the approval of shareholders in the general meeting, and considering technology advancements and old technology becoming obsolete, the circulation of annual audited financial statements through CD/DVD/USB may be discontinued from next year.

None of the Directors are interested in this aforesaid special business, except one as shareholder of the Company.

Accordingly, approval is hereby sought from shareholders to comply with the conditions of the aforementioned SRO.