



CAD/PSX/23-10-007
16 October 2023

Executive Director/HOD
Offsite-II Department
Supervision Division
Securities & Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue, Blue Area
Islamabad

The General Manager
Administrative Block
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: **Disclosure of Material Information**

Dear Sir,

In accordance with Section 96 and Section 131 of the Securities Act, 2015 and Clause 5.6.1(a) of the Rule Book of Pakistan Stock Exchange Limited, we hereby enclose a disclosure form as required pursuant to SRO 143(I)/2012 dated December 05, 2012 as 'Annexure-A', conveying the material information concerning the Company

You are requested to disseminate the information to the Member of the Exchange accordingly.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Rizwan Pesnani', written over a light blue circular stamp.

Rizwan Pesnani
Chief Risk Officer & Company Secretary

Encl.: As above



DISCLOSURE FORM
IN TERMS OF SECTION 96 AND 131 OF THE SECURITIES ACT, 2015

Name of Company:	K-Electric Limited (KE)
Date of Report:	16 October 2023
Name of Company as specified in its Memorandum:	K-Electric Limited
Company's registered office:	KE House, 39/B, Sunset Boulevard Phase II, Defence Housing Authority, Karachi
Contact information:	Rizwan Pesnani, Chief Risk Officer & Company Secretary, K-Electric Limited

Disclosure of price sensitive/inside information by listed company

In accordance with Section 96 and Section 131 of the Securities Act, 2015 and Clause 5.6.2 of the Rule Book of Pakistan Stock Exchange Limited, we hereby convey the following:

K-Electric Limited ("the Company") being a listed company is required to comply with the requirements of Section 237 of the Companies Act, 2017 ("the Act") for approval, circulation and filing of quarterly financial statements. It may also be noted that the Company is a regulated entity under the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (NEPRA Act) and prepares its financial statements in accordance with the tariff determined by National Electric Power Regulatory Authority (NEPRA).

The Company was awarded an integrated Multi-Year Tariff (MYT) by NEPRA for a control period of 7 years that expired in June 2023. Keeping in view the changing scenario of the power sector of Pakistan, the Company is engaged with NEPRA for separate tariff determination for each business segment i.e., generation, transmission, distribution and supply segments, for the period subsequent to June 2023. In this regard, the Company's Generation petition for the remaining life of Generation plants and investment plan and performance KPIs for Transmission and Distribution segment for the next control period are in advanced stages of finalization by NEPRA which will be followed with tariff determinations for transmission, distribution and supply segments. Therefore, in the absence of approved tariff determinations, the financial statements for the quarter ending 30 September 2023 cannot be finalized.

It may further be noted that the Company has already apprised both of its apex regulators, that is, NEPRA and the Securities and Exchange Commission of Pakistan on the subject matter. Being a responsible corporate citizen, the Company has no intention, whatsoever, to frustrate or breach any applicable law or regulatory framework and shall make all the efforts to comply with the requirements in the best possible manner, within its control. Further, the Company remains engaged with NEPRA for the earliest determination.



The Company has duly caused this form/statement to be signed/on its behalf by the undersigned hereto duly authorized.

Sincerely yours,

For and on behalf of
K-Electric Limited

A handwritten signature in blue ink, appearing to read 'Rizwan Pesnani', is written over a light blue rectangular background.

Rizwan Pesnani
Chief Risk Officer & Company Secretary