



K-ELECTRIC LIMITED

KE House, 39-B, Sunset Boulevard, Phase-II, Defence Housing Authority Karachi
Tel:32637133, 111-537-211, 32647014 Fax:99205165
Email:rizwan.dalia@ke.com.pk Website:ke.com.pk

Post-ID: 132034

June 25, 2019, 10:43:28

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: Direction under section 147 of the Companies Act 2017

Dear Sir,

We are pleased to inform that the Securities and Exchange Commission of Pakistan (SECP) vide letter No.EMD/233/401/2002 dated 21 June 2019 has issued direction to the Company under section 147 of the Companies Act, to convene and hold the AGM for the year ended 30 June 2017 by 31 August 2019. A copy of the letter received from the SECP is attached for your information and record. You may please inform the TRE Certificate Holders accordingly.

Yours Sincerely,

Email:rizwan.dalia@ke.com.pk Website:ke.com.pk



Corporate Supervision Department
Company Law Division

Say No to Corruption

No. EMD/233/401/2002

June 21, 2019

The board of directors
Through Company Secretary
K-Electric Limited,
KE House, 39-B, Sunset Boulevard, DHA II,
Karachi

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

Dear Sirs,

Please refer to the application dated June 18, 2019 received from K-Electric Limited (the "Company") in terms whereof the Company, inter alia, 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 June 30, 2017, latest by August 31, 2019.

2. In connection with this, I am advised to inform you that based on the aforesaid application of the Company, the competent authority has directed in terms of section 147 of the Act, to convene and hold the overdue AGM for the year ended ~~June 30, 2017~~ latest by August 31, 2019 and to lay therein the annual audited financial statements 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 and attendance sheet 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 defaults committed by the Company 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 continuing default and comply with the applicable legal provisions and it does not contain any endorsement in respect of the reasons cited by the Company for delay in holding the AGM.

5. The Company is also advised to take steps to convene and hold its overdue AGM for the year ended June 30, 2018 without any further delay.

Regards,

Muhammad Anwar Hashmi
Additional Joint Director (CSD)

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

Copy to: Manager-RAD, Pakistan Stock Exchange Limited, Stock Exchange Building, S.E road, Karachi

Copy to: Additional Registrar, Company Registration Office, State Lij Building No. 2, 4th Floor, Wallace Road, Off I.I Chundrigar Road, Karachi