

PAKGEN POWER LIMITED



SECY/KSE/110

June 5, 2020

The General Manager
Pakistan Stock Exchange Ltd
Stock Exchange Building
Stock Exchange Road, Karachi.

PUCAR / TCS

SUB: EXTRA ORDINARY GENERAL MEETING

Dear Sir,

We have to inform you that the Board of Directors of Pakgen Power Limited has approved to hold Extra Ordinary General Meeting (EOGM) of the shareholders of the Company on June 30, 2020 at 11:00 a.m. at Lahore, for election of directors of the Company.

NOTICE OF BOOK CLOSURE

The Ordinary Shares Transfer Books of the Company will remain closed from **17-06-2020 to 30-06-2020** (both days inclusive) for attending and voting at Annual General Meeting. Physical transfers/ CDS Transactions IDs received in order in all respect up to 1:00 p.m. on June 16, 2020 at Share Registrar, CDC Share Registrar Services Ltd, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi, will be considered in time for attending of meeting.

The notice of EOGM with venue of the meeting will be sent in due course of time.

Thanking you,

Yours truly,


KHALID MAHMOOD CHOCHAN
COMPANY SECRETARY

Copy for information: -

The Executive Director
Monitoring & Enforcement Division
Securities & Exchange Commission of Pakistan
8th Floor, NIC Building, Jinnah Avenue,
Blue Area, ISLAMABAD.

Fax No. (051) 9100454, 9100471 / TCS

HEAD OFFICE

: 1-B, AZIZ AVENUE, CANAL BANK, GULBERG V, LAHORE. TEL: +92-42-35717090-96, 35717159-63, FAX: 92-42-35717239, WEBSITE: www.pakgenpower.com, E-MAIL: pakgen@lalpir.com

REGISTERED OFFICE

: NISHAT HOUSE, 53/A, LAWRENCE ROAD, LAHORE. TEL: 111-113-333 FAX: +92-42-36367414

POWER STATIONS

: LALPIR THERMAL POWER STATIONS, P.O. BOX NO. 89, MUZAFFARGARH. PC-34200, PAKISTAN. TEL: 92-66-2300030, FAX: 92-66-2300260, www.pakgenpower.com

PAKGEN POWER LIMITED



N I S H A T

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that the Extra Ordinary General Meeting of the members of Pakgen Power Limited (the "Company") will be held on June 30, 2020 (Tuesday) at 11:00 A.M. at Nishat House 53-A, Lawrence Road Lahore and if the current situation of COVID-19 pandemic and lock down is continued the meeting will be held through video link to transact the following.

To elect Seven (7) Directors of the Company, as fixed by the Board of Directors, for the next term of three years, in accordance with the provisions of Section 159 of the Companies Act 2017, in place of following retiring Directors.

1. Mian Hassan Mansha
2. Mr. Aurangzeb Firoz
3. Mr. Farrukh Ifzal
4. Mr. Hassan Nawaz Tarar
5. Mr. Shahid Malik
6. Dr. Arif Bashir
7. Mr. Ghazanfar Hussain Mirza

A Statement of Material Facts as required under Section 166(3) of the Companies Act, 2017 concerning the manner of selection of Independent Directors is annexed to the notice of meeting circulated to the members of the Company.

By order of the Board

(KHALID MAHMOOD CHOHAN)
COMPANY SECRETARY

Lahore
June 05, 2020

NOTES:

BOOK CLOSURE NOTICE:

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ATTENDANCE AT MEETING

A member entitled to attend and vote at this meeting may appoint any other member as his/her proxy to attend and vote. The Instrument appointing a proxy and the power of attorney or other authority under which it is signed or a notarially attested copy of the power of attorney must be deposited at the registered office of the Company at least 48 hours before the time of the meeting. A proxy must be a member of the company. The proxy form is available on the Company's website: <http://www.pakgenpower.com/>.

Members, who have deposited their shares into Central Depository Company of Pakistan Limited, are being advised to bring their original National Identity Cards along with CDC Participant ID and account number at the meeting venue.

PAKGEN POWER LIMITED



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Members who have deposited their shares into Central Depository Company of Pakistan Limited (“CDC”) will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan under Circular No.1 of 2000:

- A. For Attending the Meeting
- In case of Individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original CNIC or, original Passport at the time of attending the Meeting.
 - In case of corporate entity, the Board’s resolution / power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.
- B. For Appointing Proxies
- In case of individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per above requirements.
 - The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.
 - Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
 - The proxy shall produce his original CNIC or original passport at the time of the Meeting.
 - In case of corporate entity, the Board’s resolution / power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with proxy form to the Company.

IN CASE THE MEETING WILL HELD UNDER WEBINAR ARRANGEMENTS THROUGH VIDEO LINK DUE TO COVID-19 PANDEMIC AND CONTINUED LOCKDOWN SITUATION

The shareholders will be able to login and participate in the proceedings of EOGM through their smartphones or computer devices from their homes or any convenient location after completing meeting attendance formalities on the following video link. For this purpose, shareholders are requested to get their particulars registered with the Company Secretary (Mobile phone 03334411103/03412031111) at least one working day before holding the meeting and they will be provided with their login details.

Video Link facility: <https://zoom.us/download>

The shareholders can also provide their comments/suggestions for the agenda items of the AGM on the following Cell No., WhatsApp No. and Email ID.

Mobile No.: 0333 4411103 / 0341 2031111

WhatsApp No.: 0333 4411103 / 0341 2031111

Email: khalidchohan@pakgen.com or kchohan@dgcement.com or smahmood@dgcement.com

STATEMENT OF MATERIAL FACTS **UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017**

Pursuant to the requirements of Section 166(3) of the Companies Act, 2017, independent directors will be appointed through the process of Election of Directors as laid down under Section 159 of the Companies Act, 2017. The name of Mr. Farrukh Ifzal and Mr. Samir Mustapha Chinoy as Independent Directors to be elected by the Members. They are qualified and experienced professionals and they meet the criteria of independence as laid down in Section 166(2) of the Companies Act, 2017.

PAKGEN POWER LIMITED



The candidates are requested to read the relevant provisions/requirements relating to the appointment/election of directors, as mentioned in the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019 and ensure compliance with the same in letter and spirit.

The present Directors are interested to the extent that they are eligible for re-election as Directors of the Company.

Members are requested to timely notify any change in their addresses.

Statement Under Rule 4(2) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012.

Name of Investee Company	Lalpir Power Limited	Nishat Hotels and Properties Limited	
Total Investment Approved:	Investment by way of loan/advance of Rs 1,000,000,000 (Rupees One Billion Only) was approved by members in AGM held on May 22, 2020 for the period of 1 year from the date of approval by members.	Equity investment upto Rupees 200 million was approved by members in AGM held on April 30, 2019 for the period of 3 year from the date of approval by members	Investment of Rs. 500,000,000 by way of working capital loan was approved by members in AGM held on May 22, 2020 for a period of one year starting from the date of approval by members.
Amount of Investment Made to date:	Nil	Nil	350 Million
Reasons for deviations from the approved timeline of investment, where investment decision was to be implemented in specified time:	No deviation from the approved time line.	No deviation from the approved time line	No deviation from the approved time line
Material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment in such company:	No material change in financial statements of associated company since date of the resolution passed for approval of investment in such company. At the time of approval, as per available latest audited financial statements for the year ended December 31, 2019 the earnings per share was Rs.5.38 and breakup value per share was Rs. 39.04.	At the time of approval as per available latest audited financial statements for the year ended June 30, 2018 the basic loss per share was Rs. 0.30 and breakup value per share was Rs. 12.65. As per latest available (unaudited) financial statements for the half year ended December 31, 2019 the basic loss per share is Rs.(0.46) and breakup value per share is Rs. 18.24.	No material change in financial statements of associated company since date of the resolution passed for approval of investment in such company. At the time of approval, as per latest available (unaudited) financial statements for the half year ended December 31, 2019 the basic loss per share was Rs.(0.46) and breakup value per share was Rs. 18.24.

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