

LALPIR POWER LIMITED



SECY/Stock Exch/40

February 25, 2022

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

PUCARS / TCS

SUB: FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2021

Dear Sir,

We have to inform you that the Board of Directors of **Lalpir Power Limited** in their meeting held on Friday the 25th of February 2022, at 12:00 noon. at 17-B, Unit 2, Aziz Avenue Canal Bank, Gulberg-V, Lahore, recommended the following:

- | | | |
|-------|---------------------------------------|-------|
| (i) | CASH DIVIDEND | : Nil |
| (ii) | BONUS SHARES | : Nil |
| (iii) | RIGHT SHARES | : Nil |
| (iv) | ANY OTHER ENTITLEMENT | : Nil |
| (v) | ANY OTHER PRICE-SENSITIVE INFORMATION | |

The Board of Directors has recommended the followings subject to the approval of the shareholders:

Renewal of Loan/Advance of Rs. 500,000,000 (Rupees Five Hundred Million Only) to Nishat Hotels and Properties Limited, an associated company, for further one year at the mark-up rate of 1 month KIBOR + 1% (which shall not be less than the average borrowing cost of the Company), subject to approval of shareholders U/S 199 of the Companies Act, 2017.

HEAD OFFICE

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

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The profit or loss account of the Company is as follows: -

	December 31 2021 (Rupees in thousand)	December 31 2020
REVENUE FROM CONTRACT WITH CUSTOMER	18,653,788	12,402,237
COST OF SALES	(18,562,969)	(7,378,149)
GROSS PROFIT	90,819	5,024,088
ADMINISTRATIVE EXPENSES	(169,512)	(197,842)
OTHER EXPENSES	(35,244)	(4,546)
OTHER INCOME	49,529	43,630
(LOSS) / PROFIT FROM OPERATIONS	(64,408)	4,865,330
FINANCE COST	(741,875)	(1,313,936)
(LOSS) / PROFIT BEFORE TAXATION	(806,283)	3,551,394
TAXATION	-	-
(LOSS) / PROFIT AFTER TAXATION	(806,283)	3,551,394
OTHER COMPREHENSIVE (LOSS) / INCOME:		
ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS:		
REMEASUREMENTS OF DEFINED BENEFIT PLAN	(4,856)	250
ITEMS THAT MAY BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS	-	-
	(4,856)	250
TOTAL COMPREHENSIVE (LOSS) / INCOME FOR THE YEAR	(811,139)	3,551,644
(LOSS) / EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	(2.12)	9.35

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ANNUAL GENERAL MEETING:-

The Annual General Meeting (AGM) of the Company will be held on April 26, 2022 (Tuesday) at 11:30 A.M at The Nishat Hotel (Emporium Mall), Trade and Finance Centre , Near Expo Centre, Abdul Haq Road, Johar Town, Lahore

The notice of AGM of the Shareholders will be sent separately.

BOOK CLOSURE NOTICE.

The Share Transfer Books of Ordinary Shares of the Company will remain closed from **19-04-2022 to 26-04-2022** (both days inclusive) for attending of Annual General Meeting. Physical transfers / CDS Transactions IDs received in order up to 1:00 p.m. on 18-04-2022 at CDC Share Registrar Services Limited, 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 Annual Report for the year ended December 31, 2021 of the Company will be transmitted through PUCARS within due course of time.

Disclosure Form in terms of Section 96 of the Securities Act 2015 is also attached for information and circulation amongst the TRE certificate holders of the Exchange.

Thanking you,

Yours truly,


KHALID MAHMOOD CHOCHAN
Company Secretary

Copy to: -

The Director / HOD,
Surveillance, Supervision and Enforcement Department,
Securities & Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue, Blue Area,
ISLAMABAD.

Fax No. (051) 9100440/TCS

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

Name of the Company : Lalpir Power Limited

Date of Report (Date of earliest event reported if applicable) : N/A

Address of Registered Office : Nishat House, 53-A, Lawrence Road, Lahore.

Contact Information : Company Secretary, Nishat House, 53-A Lawrence Road, Lahore.

☒ Disclosure of inside information by listed company in terms of Section 96 of the Securities Act 2015.

The Board of Directors of **Lalpir Power Limited** in their meeting held on Friday the 25th of February at 12:00 noon. at 17-B, Unit 2, Aziz Avenue Canal Bank, Gulberg-V, Lahore, recommended the following: -

ANY OTHER PRICE-SENSITIVE INFORMATION

The Board of Directors has recommended the followings U/S 199 of the Companies Act, 2017 for approval of the shareholders:

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THE FINANCIAL RESULTS OF THE COMPANY ARE AS UNDER:-

The Condensed Interim Profit or Loss Account for the year ended December 31, 2021, of the Company along with comparative results are as follows: -

	December 31 2021 (Rupees in thousand)	December 31 2020
REVENUE FROM CONTRACT WITH CUSTOMER	18,653,788	12,402,237
COST OF SALES	(18,562,969)	(7,378,149)
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Signatures

In case of company, pursuant to the requirements of the Section 96 of the Securities Act 2015, the Company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized

February 25, 2022

Khalid Mahmood Chohan
Company Secretary

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