

NISHAT POWER LIMITED



NISHAT GROUP

NPL-PSX/

October 26, 2023

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

PUCARS / TCS

Subject: Filling of Certified Copy of Resolutions Passed by the Shareholders in Compliance with the requirements of Regulation 5.6.9 of the Rule Book

Dear Sir,

In accordance with the requirements of Regulation No. 5.6.9 of the Rule Book of Pakistan Stock Exchange Limited, we are pleased to submit herewith Certified Copy of the Resolution passed by the Shareholders of Nishat Power Limited in their Annual General Meeting held on October 26, 2023.

Yours' sincerely,


Khalid Mahmood Chohan
Company Secretary

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CERTIFIED COPY OF THE RESOLUTION PASSED BY THE SHAREHOLDERS OF NISHAT POWER LIMITED IN THEIR ANNUAL GENERAL MEETING, HELD ON OCTOBER 26, 2023 (THURSDAY) AT 11:30 A.M. AT EMPORIUM MALL, THE NISHAT HOTEL, TRADE AND FINANCE CENTRE BLOCK, NEAR EXPO CENTRE, ABDUL HAQ ROAD, JOHAR TOWN, LAHORE.

AGENDA ITEM NO 1

TO RECEIVE, CONSIDER AND ADOPT THE AUDITED UNCONSOLIDATED AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED JUNE 30, 2023 TOGETHER WITH THE CHAIRMAN'S REVIEW, DIRECTORS' AND AUDITORS' REPORTS THEREON

RESOLVED unanimously that the Annual Audited Financial Statements of the Company for the year ended June 30, 2023 together with Chairman's Review, Directors and Auditors' reports thereon to the shareholders be and are hereby approved and adopted.

AGENDA ITEM NO 2

TO APPROVE FINAL CASH DIVIDEND @ 30% [i.e.Rs3/- (RUPEES THREE ONLY) PER ORDINARY SHARE AS RECOMMENDED BY THE BOARD OF DIRECTORS FOR THE YEAR ENDED JUNE 30, 2023, IN ADDITION TO THE 40% INTERIM CASH DIVIDEND i.e RS.4/-PER SHARE ALREADY PAID FOR THE YEAR ENDED JUNE 30, 2023.

RESOLVED UNANIMOUSLY that 30% Final Cash Dividend i.e Rs. 3 (Rupees Three only) per ordinary share for the year ended June 30, 2023 in addition to 40% Interim cash dividend i.e. Rs. 4/- per share already declared and paid, be and are hereby approved and ratified.

AGENDA ITEM NO 3

TO APPOINT STATUTORY AUDITORS FOR THE YEAR 2023-24 AND FIX THEIR REMUNERATION.

RESOLVED unanimously that M/s Riaz Ahmad & Co., Chartered Accountants, be and are hereby re-appointed as external auditors of the Company for the year ending June 30, 2024, as recommended by the Audit Committee and Board of Directors and the Chief Executive Officer of the Company be and is hereby authorized to negotiate and fix their remuneration for the year 2024.

AGENDA ITEM NO 4

SPECIAL BUSINESS :

- a) **TO RATIFY AND APPROVE TRANSACTIONS CONDUCTED WITH THE RELATED PARTIES DURING THE YEAR ENDED JUNE 30, 2023 BY PASSING THE FOLLOWING SPECIAL RESOLUTION WITH OR WITHOUT MODIFICATION:**

RESOLVED that the Related Party Transactions disclosed in the Annual Audited Financial Statements for the year ended June 30, 2023 as approved by the Board of Directors of Nishat Power Limited ("the Company") be and are hereby ratified, approved and confirmed in all respects.



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- b) **TO AUTHORIZE THE BOARD OF DIRECTORS OF THE COMPANY TO APPROVE TRANSACTIONS WITH THE RELATED PARTIES DURING THE FINANCIAL YEAR ENDING ON JUNE 30, 2024 BY PASSING THE FOLLOWING SPECIAL RESOLUTION WITH OR WITHOUT MODIFICATION:**

RESOLVED that the Board of Directors of Nishat Power Limited (“the Company”) be and is hereby authorized to approve the transactions to be conducted with the related parties during the financial year ending on June 30, 2024 and these transactions shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the next Annual General Meeting for their ratification.

- c) **TO CONSIDER AND IF DEEMED FIT, TO PASS THE FOLLOWING RESOLUTIONS AS SPECIAL RESOLUTIONS IN PURSUANCE OF S.R.O. 389(I)/2023 DATED MARCH 21, 2023 OF THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN TO AUTHORIZE THE COMPANY TO CIRCULATE THE ANNUAL AUDITED FINANCIAL STATEMENTS TO ITS MEMBERS THROUGH QR ENABLED CODE AND WEBLINK WITH OR WITHOUT MODIFICATION, ADDITION(S) OR DELETION(S).**

RESOLVED that the approval of the members of Nishat Power Limited (the “Company”) be and is hereby accorded for transmission of Annual Reports including Annual Audited Financial Statements to the members for future years commencing from the financial year 2023 through QR enabled code and Weblink instead of transmitting the same through CD/DVD/USB, as allowed by Securities and Exchange Commission of Pakistan vide its S.R.O. 389(I)/2023 dated March 21, 2023.

RESOLVED FURTHER that the Chief Executive Officer and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby singly authorized to do all acts, deeds and things, take or cause to be taken all necessary actions to comply with all legal formalities and requirements and file necessary documents as may be necessary or incidental for the purposes of implementing this resolution.

Certified True Copy Issued on October 26th 2023

Khalid Mahmood Chohan
Company Secretary

