

engro powergen qadirpur

February 26, 2024

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: Disclosure Under Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017

Dear Sir / Madam,

Reference is being made to the Public Announcement of Intention dated February 26, 2024 made by Arif Habib Limited acting as Manager to the Offer on behalf of Liberty Mills Limited, Mr. Zain Ashraf Mukaty, Mr. Temoor Ashraf Mukaty, Mr. Ahmed Ashraf Mukaty, Soorty Enterprise (Private) Limited, Affinity Capital (Private) Limited, Mr. Najeeb Malik, Mr. Nadeem Malik and Mr. Shahzad Malik to acquire up to 68.89% shares and control of Engro Powergen Qadirpur Limited (the "Company").

In this regard, please find enclosed herewith the Schedule V disclosure pursuant to Regulation 5(1)a read with 5(2) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 (the "Regulations") comprising of required under Schedule V of the Regulations.

You are requested to disseminate the above information along with the enclosed letter to the TREC Holders of the Exchange.

Best Regards,

Khawaja Haider Abbas, ACA
Company Secretary

Copied: Director / HOD
Surveillance, Supervision & Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad

Enclosed: Disclosure Under Schedule V of the Regulations



engro powergen qadirpur

February 26, 2024

The Managing Director

Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road
Karachi

Securities Exchange Commission of Pakistan

NIC Building, 63 Jinnah Avenue
Blue Area, Islamabad

Subject: Disclosure Under Regulation 5 of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017

Dear Sir / Madam,

It is hereby informed that Engro Powergen Qadirpur Limited (the “Target Company”) has received firm intention from Liberty Mills Limited, Mr. Zain Ashraf Mukaty, Mr. Temoor Ashraf Mukaty, Mr. Ahmed Ashraf Mukaty, Soorty Enterprise (Private) Limited, Affinity Capital (Private) Limited, Mr. Najeeb Malik, Mr. Nadeem Malik and Mr. Shahzad Malik (the “Acquirers”), through the Manager to the Offer, Arif Habib Limited, to acquire control or 223,050,000 voting shares (68.89%) of the Target Company, beyond the thresholds prescribed under Section 111 of the Act. This intention has been notified to the Board of Directors of the Target Company on February 26, 2024.

A copy of the Public Announcement of Intention so received is enclosed.

The Exchange is requested to make the above information immediately available to the Shareholders of the Target Company under regulation 5(1), by placing it on the notice board and through notification on automated information system and make an announcement on the house of the Exchange.

For and on behalf of

Engro Powergen Qadirpur Limited:

Khawaja Haider Abbas, ACA

Company Secretary

Enclosed: Public Announcement of Intention

February 26, 2024

Executive Director

Public Offering & Regulated Persons Department
Securities Market Division
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue
Islamabad

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

The Chief Executive

Engro Powergen Qadirpur Limited
16th Floor, The Harbour Front Building,
HC # 3, Marine Drive, Block 4, Clifton,
Karachi

Subject: Public Announcement of Intention to acquire 68.89% of the ordinary shares of Engro Powergen Qadirpur Limited

Dear Sirs,

We, Arif Habib Limited, have been appointed as the Manager to the Offer by Liberty Mills Limited, Zain Ashraf Mukaty, Temoor Ashraf Mukaty, Ahmed Ashraf Mukaty, Soorty Enterprises (Pvt) Limited, Affinity Capital Pvt Limited, Najeeb Malik, Nadeem Malik and Shahzad Malik (hereinafter referred to as the "**Acquirer(s)**"), in accordance with the provision of the Securities Act 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

On behalf of the Acquirer(s), we are pleased to submit Public Announcement of Intention to acquire up to 68.89% shares of Engro Powergen Qadirpur Limited (the "**Target Company**").

The Public Announcement of Intention shall be published in one English and one Urdu language newspaper on February 28, 2024.

Please find enclosed a copy of the Public Announcement of Intention. You may contact the undersigned for any additional information or clarification.

For and on behalf of **Arif Habib Limited** (Manager to the Offer)

Yours faithfully



Zaria Aziz
Analyst, Investment Banking



Farhan Rizvi
Director, Investment Banking

**PUBLIC ANNOUNCEMENT OF INTENTION TO ACQUIRE 68.89% SHARES
AND CONTROL OF ENGRO POWERGEN QADIRPUR LIMITED (THE
"TARGET COMPANY")**

BY

**LIBERTY MILLS LIMITED
ZAIN ASHRAF MUKATY
TEMOOR ASHRAF MUKATY
AHMED ASHRAF MUKATY
SOORTY ENTERPRISES PVT LIMITED
AFFINITY CAPITAL PVT LIMITED
NAJEEB MALIK
NADEEM MALIK
SHAHZAD MALIK**

(THE "ACQUIRER(s)")

UNDER SECURITIES ACT, 2015

Admonishment: *Please note that the public announcement of intention to acquire voting shares/ control of Engro Powergen Qadirpur Limited is subject to obtaining the requisite regulatory approvals including clearance of fit and proper criteria from any regulatory authority, if applicable. The public announcement of intention may be withdrawn, if the requisite approvals are not granted by the concerned regulatory authority(ies).*

Part A

Brief description of the intended acquisition –

The Acquirer intends to acquire at least 68.89% shareholding and control in the Target Company. Public Offer shall be made for fifty (50) percent of the remaining voting shares in accordance with Regulation 14 of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 ("Regulations"), which, if applicable, shall be pursuant to a competitive bid under Regulation 17 of the Regulations if, at the time, there is an earlier public announcement of offer by another interested acquirer.

Intended acquisition through	Number of shares	Percentage
Share Purchase Agreement	223,050,000*	68.89%
Public offer	50,375,000	15.56%

*Includes 7 shares held by Directors of Engro Powergen Qadirpur Limited on behalf of Engro Energy Limited

Part-B

1) Information about the acquirer

(a) Name(s) and address(es) of acquirer along with persons acting in concert, if any.

Company	Name	Address
Liberty Mills Limited	Liberty Mills Limited (LML)	A-51/A Site Karachi
	Mr. Zain Ashraf Mukaty	Plot # 25 H. Street Khayabane-e-Muhafiz Phase VI DHA Karachi
	Mr. Temoor Ashraf Mukaty	Plot # 25 H. Street Khayabane-e-Muhafiz Phase VI DHA Karachi
	Mr. Ahmed Ashraf Mukaty	Plot # 25 H. Street Khayabane-e-Muhafiz Phase VI DHA Karachi
Soorty Enterprises (Pvt) Limited	Soorty Enterprises (Pvt.) Limited	26-A, S.M.C.H.S, Off: Sh-e-Faisal, Karachi-74400, Pakistan
Master Group of Industries	Affinity Capital Pvt Limited	Master House, 54 Darul Aman Cooperative Housing Society, Shahrah e Faisal, Karachi
	Mr. Najeeb Malik	House no 321-K, Defence Housing Authority Phase 2, Lahore, Pakistan
	Mr. Nadeem Malik	House no. 75, Khayaban e Shaheen, DHA Phase 6, Karachi, Pakistan.
	Mr. Shahzad Malik	House no 126-Y, Defence Housing Authority Phase 3, Lahore, Pakistan .

(b) Name(s) of the ultimate acquirer or the ultimate controlling shareholder.

Company	S. No.	Name
Liberty Mills Limited	1	Mr. Muhammad Ashraf
	2	Mrs. Farheen
	3	Mr. Zain Ashraf Mukaty
	4	Mr. Temoor Ashraf Mukaty
	5	Mr. Ahmed Ashraf Mukaty
Soorty Enterprises (Pvt) Limited	1	Mr. Shahid Rashid Soorty
	2	Mrs. Nargis Shahid Soorty
	3	Mr. Asad Shahid Soorty
Master Group of Industries (Affinity Capital Pvt Limited)	1	Mr. Nadeem Malik
	2	Mr. Najeeb Malik
	3	Mr. Shahzad Malik

(c) Name(s) and address(s) of manager to the offer of the acquirer.

Name: Arif Habib Ltd.

Address: Arif Habib Centre, 23, M.T. Khan Road Karachi 74000

- (d) Principal areas of business of the acquirer and relevant experience

Liberty Mills Limited is a leading player in the textile industry, known for its commitment to quality and innovation. Specializing in textile manufacturing, the company has established a notable presence with focus on meeting market demands and maintaining high production standards.

Soorty Enterprises (Pvt) Limited has been involved in textile manufacturing and export for nearly 40 years and is a denim manufacturing powerhouse with a global, vertical integrated setup and a focus on design, innovation and sustainability.

Affinity Capital Pvt Limited is part of the Master Group of Industries (MGI), which is a family-owned business with the below individuals holding shareholding in all group companies either directly or through their holding companies:

1. Mr. Nadeem Malik
2. Mr. Najeeb Malik
3. Mr. Shahzad Malik

MGI is a successful conglomerate which started business in 1963 in the foam industry, and has since expanded into the textile, automobile, engineering and energy sectors.

- (e) In case the acquirer is a fund/ company(s):

- (i) Names of the chief executive and directors of the company(s);

Company	Name	Designation
Liberty Mills Limited	Mr. Muhammad Ashraf	Chief Executive
	Mr. Zain Ashraf Mukaty	Director
	Mr. Noor Muhammad Mukaty	Director
	Mr. Muhammad Ali	Director
	Mr. Muhammad Madni	Director
	Mrs. Farheen	Director
	Mr. Asif Younus Bawany	Director
Soorty Enterprises (Pvt) Limited	Mr. Shahid Rashid Soorty	Chief Executive Officer/Director
	Mrs. Nargis Shahid Soorty	Director
	Mr. Asad Shahid Soorty	Director
Master Group of Industries (Affinity Capital Pvt Limited)	Mr. Shahzad Malik	Chief Executive Officer/Director
	Mr. Nadeem Malik	Director
	Mr. Najeeb Malik	Director

- (ii) Names of substantial shareholders of the company.

Company	Name	Shareholding Percentage
Liberty Mills Limited	Mr. Muhammad Ashraf	71.52%
	Mrs. Farheen	13.15%
	Mr. Zain Ashraf Mukaty	14.99%
Soorty Enterprises (Pvt) Limited	Mr. Shahid Rashid Soorty	79.33%

	Mrs. Nargis Shahid Soorty	20%
	Mr. Asad Shahid Soorty	0.67%
Master Group of Industries (Affinity Capital Pvt Limited)	Mr. Nadeem Malik	33.33%
	Mr. Najeeb Malik	33.33%
	Mr. Shahzad Malik	33.33%

(iii) Date of incorporation:

Company	Date of Incorporation
Liberty Mills Limited	22 nd February 1965
Soorty Enterprises (Pvt) Limited	12 th March 1984
Master Group of Industries (Affinity Capital Pvt Limited)	22 nd December, 2016

(iv) Jurisdiction of incorporation:

Islamic Republic of Pakistan

(v) Authorized and paid-up capital:

Company	Authorized Capital	Paid-up Capital
Liberty Mills Limited	PKR 400,000,000	PKR 230,953,080
Soorty Enterprises (Pvt) Limited	PKR 50,000,000,000	PKR 50,000,000,000
Master Group of Industries (Affinity Capital Pvt Ltd)	PKR 800,000	PKR 300,000

(f) Detail of companies, where the intended acquirer(s) hold more than thirty percent voting shares:

Company	Name of Company	Registration Number	Nature (listed/unlisted/Private)	Nature of business	Jurisdiction of incorporation	Description held control/more than thirty % shares or both
Liberty Mills Limited	Liberty Thar Power (Private) Limited	0098271	Unlisted	Non-operational	Pakistan	50%

	Meragram Hydro Power (Private) Limited	0113250	Unlisted	Non-operational	Pakistan	80%
	National Resources (Pvt.) Limited	0129702	Unlisted	Under development	Pakistan	33.33%
	Liberty Wind Power 1 Limited	0092877	Unlisted	Power Generation	Pakistan	100%
	Liberty Wind Power 2 Limited	0092876	Unlisted	Power Generation	Pakistan	100%
	Liberty Power Tech Limited	0062901	Unlisted	Power Generation	Pakistan	28.68%
Zain Ashraf Mukaty	Liberty Solar Energy Limited	0094571	Unlisted	Non-operational	Pakistan	98.51%
	Innovatex 1888 (Private) Limited	0190170	Unlisted	Non-operational	Pakistan	50.00%
	Infinity Metals (Private) Limited	0201652	Unlisted	Non-operational	Pakistan	75.00%
	Liberty Cold Storage 1 (Private) Limited	0232754	Unlisted	Non-operational	Pakistan	99.89%
	Liberty Cold Storage 2 (Private) Limited	0233842	Unlisted	Non-operational	Pakistan	99.89%
	Liberty Agriculture Storage (Private) Limited	0245393	Unlisted	Non-operational	Pakistan	99.89%
	Liberty Green Storage (Private) Limited	0245740	Unlisted	Non-operational	Pakistan	99.89%

Soorty Enterprises (Pvt) Limited	Soorty Textiles (BD) Limited	C-93045/11	Private Limited company	Textile manufacturing and export	Bangladesh	45%
	Soorty International Limited	166835	Free Zone company	Textile marketing and trading	UAE	100%
Nadeem Malik	Master Solar Energy Ltd	0093653	Public-Unlisted	Power	Pakistan	33.33%
	Master Chemicals Ltd	0014437	Public-Unlisted	Manufacture and Sale of P.U Products and Blending of Chemicals	Pakistan	33.33%
	Master Synthetics (Pvt.) Ltd	0044084	Private	Manufacture Foam & Allied Products	Pakistan	33.33%
	Procon Engineering (Pvt.) Ltd	0018460	Private	Manufacture Automotive Parts & Components	Pakistan	33.33%
	Master Motorcycles (Pvt.) Ltd	0047491	Private	Auto-Mobile	Pakistan	33.33%
	Master MolyFoam (Pvt.) Ltd	0073004	Private	Manufacture Foam & Allied Products	Pakistan	33.33%
	Fuso Master Motors (Pvt.) Ltd	0072873	Private	Auto-Mobile	Pakistan	33.33%
	Master Motor Corporation (Pvt.) Ltd	0043991	Private	Auto-Mobile	Pakistan	33.33%
	Dura Industries (Pvt.) Ltd	152-MIR-2002	Private	Manufacture Foam & Allied Products	Pakistan	33.33%

Foamco (Pvt.) Ltd	891-MPR-2016	Private	Manufacture Foam & Allied Products	Pakistan	33.33%
Mascon (Pvt.) Ltd	0100988	Private	Real Estate-Construction	Pakistan	33.33%
Affinity Capital (Pvt.) Ltd	0104390	Private	Investment Company	Pakistan	33.33%
Master (Pvt.) Ltd	0017733	Private	Manufacture Foam & Allied Products	Pakistan	33.29%
Foton Pakistan (Pvt.) Ltd	0108173	Private	Auto-Mobile	Pakistan	34.00%
Master Hydro (Pvt.) Ltd	0110719	Private	Power	Pakistan	33.33%
Celeste Home Fashion (Pvt.) Ltd	0096544	Private	Manufacturer/Retailer of Furniture	Pakistan	33.00%
Aqua Hydro (Pvt.) Ltd	0110198	Private	Power	Pakistan	33.33%
Master Motor Company (Pvt.) Ltd	0083077	Private	Auto-Mobile	Pakistan	33.33%
Jamshed Wind Energy (Pvt.) Ltd	0116023	Private	Power	Pakistan	33.33%
Master Celeste (Pvt.) Ltd	0037361	Private	Manufacture Foam & Allied Products	Pakistan	33.43%
Foton Master Motors (Pvt.) Ltd	0078353	Private	Auto-Mobile	Pakistan	50.00%

Nadeem Malik Holdings (Pvt.) Ltd	0078295	Private	Investment Company	Pakistan	99.00%
Master Tractors (Pvt.) Ltd	0052374	Private	Auto-Mobile	Pakistan	33.33%
Master Motor Cars (Pvt.) Ltd	0052459	Private	Auto-Mobile	Pakistan	33.33%
International Interior (Pvt.) Ltd	0081473	Private	Retailer of Home/Office Furniture & Furnishing	Pakistan	33.33%
N. M. Enterprises (Pvt) Ltd	0029207	Private	Investment Company	Pakistan	33.33%
N M Corporation (Pvt.) Ltd	0047680	Private	Trading of Fabric and Yarn	Pakistan	33.00%
Master Offisys (Pvt.) Ltd	0051853	Private	Manufacture and Sale Office Furniture & Fixtures	Pakistan	33.00%
Master Enterprises (Pvt.) Ltd	0001672	Private	Manufacture Foam & Allied Products	Pakistan	33.34%
MGI Development (Pvt.) Ltd	0008352	Private	Construction	Pakistan	33.33%
Universal Associates (SMC-Pvt.) Ltd	0084553	Private	Manufacturer/Retailer of Furniture	Pakistan	100.00%
Master Foam (Pvt.) Ltd	074-MIR-1996	Private	Manufacture Foam & Allied Products	Pakistan	33.33%

	Master Group (Pvt.) Ltd	0122227	Private	Manufacture and Trading of All Kinds of Foods/Beverages	Pakistan	33.33%
Najeeb Malik	Master Solar Energy Ltd	0093653	Public-Unlisted	Power	Pakistan	33.33%
	Master MoltyFoam (Pvt.) Ltd	0073004	Private	Manufacture Foam & Allied Products	Pakistan	33.33%
	Fuso Master Motors (Pvt.) Ltd	0072873	Private	Auto-Mobile	Pakistan	33.33%
	Foamco (Pvt.) Ltd	891-MPR-2016	Private	Manufacture Foam & Allied Products	Pakistan	33.33%
	Mascon (Pvt.) Ltd	0100988	Private	Real Estate-Construction	Pakistan	33.33%
	Affinity Capital (Pvt.) Ltd	0104390	Private	Investment Company	Pakistan	33.33%
	Foton Pakistan (Pvt.) Ltd	0108173	Private	Auto-Mobile	Pakistan	33.00%
	Master Hydro (Pvt.) Ltd	0110719	Private	Power	Pakistan	33.33%
	Celeste Home Fashion (Pvt.) Ltd	0096544	Private	Manufacturer/Retailer of Furniture	Pakistan	33.00%
	Aqua Hydro (Pvt.) Ltd	0110198	Private	Power	Pakistan	33.33%
Master Motor Company (Pvt.) Ltd	0083077	Private	Auto-Mobile	Pakistan	33.33%	

	Jamshed Wind Energy (Pvt.) Ltd	0116023	Private	Power	Pakistan	33.33%
	International Interior (Pvt.) Ltd	0081473	Private	Retailer of Home/Office Furniture & Furnishing	Pakistan	33.33%
	Arman Cotton (Pvt.) Ltd	0088616	Private	Trading of Fabric and Yarn	Pakistan	49.95%
	Master Group (Pvt.) Ltd	0122227	Private	Manufacture and Trading of All Kinds of Foods/Beverages	Pakistan	33.33%
Shahzad Malik	Master Solar Energy Ltd	0093653	Public-Unlisted	Power	Pakistan	33.33%
	N M Holding (Pvt.) Ltd	0075515	Private	Investment Company	Pakistan	100.00%
	Master MoltyFoam (Pvt.) Ltd	0073004	Private	Manufacture Foam & Allied Products	Pakistan	33.33%
	Fuso Master Motors (Pvt.) Ltd	0072873	Private	Auto-Mobile	Pakistan	33.33%
	Foamco (Pvt.) Ltd	891-MPR-2016	Private	Manufacture Foam & Allied Products	Pakistan	33.33%
	Mascon (Pvt.) Ltd	0100988	Private	Real Estate-Construction	Pakistan	33.33%
	Affinity Capital (Pvt.) Ltd	0104390	Private	Investment Company	Pakistan	33.33%

Foton Pakistan (Pvt.) Ltd	0108173	Private	Auto-Mobile	Pakistan	33.00%
Master Hydro (Pvt.) Ltd	0110719	Private	Power	Pakistan	33.33%
Celeste Home Fashion (Pvt.) Ltd	0096544	Private	Manufacturer/Retailer of Furniture	Pakistan	33.00%
Aqua Hydro (Pvt.) Ltd	0110198	Private	Power	Pakistan	33.33%
Master Motor Company (Pvt.) Ltd	0083077	Private	Auto-Mobile	Pakistan	33.33%
Jamshed Wind Energy (Pvt.) Ltd	0116023	Private	Power	Pakistan	33.33%
Foton Master Motors (Pvt.) Ltd	0078353	Private	Auto-Mobile	Pakistan	50.00%
International Interior (Pvt.) Ltd	0081473	Private	Retailer of Home/Office Furniture & Furnishing	Pakistan	33.33%
Arman Cotton (Pvt.) Ltd	0088616	Private	Trading of Fabric and Yarn	Pakistan	49.95%
Master Group (Pvt.) Ltd	0122227	Private	Manufacturer and Trading of All Kinds of Foods/Beverages	Pakistan	33.33%

(g) Information about ultimate beneficial owner of the intended acquirer(s):-

(i) Name(s) of the natural person(s), CNIC/Passport Number, nationality and address of each person.

Company	Name	Passport No.	Nationality	Address
Liberty Mills Limited	Mr. Muhammad Ashraf	AB0376344	Pakistani	Plot # 25 H. Street Khayabane-e-Muhafiz Phase VI DHA Karachi
	Mrs. Farheen	AB8943125	Pakistani	Plot # 25 H. Street Khayabane-e-Muhafiz Phase VI DHA Karachi
	Mr. Zain Ashraf Mukaty	AB0375134	Pakistani	Plot # 25 H. Street Khayabane-e-Muhafiz Phase VI DHA Karachi
	Mr. Temoor Ashraf Mukaty	AB0370133	Pakistani	Plot # 25 H. Street Khayabane-e-Muhafiz Phase VI DHA Karachi
	Mr. Ahmed Ashraf Mukaty	AA0372435	Pakistani	Plot # 25 H. Street Khayabane-e-Muhafiz Phase VI DHA Karachi
Soorty Enterprises (Pvt) Limited	Mr. Shahid Rashid Soorty	AN5972505	Pakistani	House No. 138-A, 16th Street, Phase-8, DHA, Karachi, Pakistan
	Mrs. Nargis Shahid Soorty	BV5974954	Pakistani	House No. 138-A, 16th Street, Phase-8, DHA, Karachi, Pakistan
	Mr. Asad Shahid Soorty	BW5978204	Pakistani	House No. 138-A, 16th Street, Phase-8, DHA, Karachi, Pakistan
Master Group of Industries (Affinity Capital Pvt Ltd)	Mr. Nadeem Malik	42301-8656497-9	Pakistani	House no. 75, Khayaban e Shaheen, DHA Phase 6, Karachi, Pakistan
	Mr. Najeeb Malik	35201-3088787-3	Pakistani	House no 321-K, Defence Housing Authority Phase 2, Lahore, Pakistan
	Mr. Shahzad Malik	35201-9295415-7	Pakistani	House no 126-Y, Defence Housing Authority Phase 3,

				Lahore, Pakistan
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(ii) Detail of companies located in and outside Pakistan, where the ultimate acquirer or the ultimate controlling shareholder held control and or more than thirty percent voting shares: -

Company	Name of Company	Registration Number	Nature (listed/unlisted/Private)	Nature of business	Jurisdiction of incorporation	Description held control/more than thirty % shares or both
Liberty Mills Limited	Liberty Thar Power (Private) Limited	0098271	Unlisted	Power Generation	Pakistan	50%
	Meragram Hydro Power (Private) Limited	0113250	Unlisted	Non-operational	Pakistan	80%
	National Resources (Pvt.) Limited	0129702	Unlisted	Under development	Pakistan	33%
	Liberty Wind Power 1 Limited	0092877	Unlisted	Power Generation	Pakistan	100%
	Liberty Wind Power 2 Limited	0092876	Unlisted	Power Generation	Pakistan	100%
	Liberty Power Tech Limited	0062901	Unlisted	Power Generation	Pakistan	29%
	Zain Ashraf Mukaty	Liberty Solar Energy Limited	094571	Unlisted	Non-operational	Pakistan
Innovatex 1888 (Private) Limited		0190170	Unlisted	Non-operational	Pakistan	50.00%

	Infinity Metals (Private) Limited	0201652	Unlisted	Non-operational	Pakistan	75.00%
	Liberty Cold Storage 1 (Private) Limited	0232754	Unlisted	Non-operational	Pakistan	99.89%
	Liberty Cold Storage 2 (Private) Limited	0233842	Unlisted	Non-operational	Pakistan	99.89%
	Liberty Agriculture Storage (Private) Limited	0245393	Unlisted	Non-operational	Pakistan	99.89%
	Liberty Green Storage (Private) Limited	0245740	Unlisted	Non-operational	Pakistan	99.89%
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Master Motorcycles (Pvt.) Ltd	0047491	Private	Auto-Mobile	Pakistan	33.33%
Master MolyFoam (Pvt.) Ltd	0073004	Private	Manufacture Foam & Allied Products	Pakistan	33.33%
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Master Motor Corporation (Pvt.) Ltd	0043991	Private	Auto-Mobile	Pakistan	33.33%
Dura Industries (Pvt.) Ltd	152-MIR-2002	Private	Manufacture Foam & Allied Products	Azad Jammu and Kashmir	33.33%
Foamco (Pvt.) Ltd	891-MPR-2016	Private	Manufacture Foam & Allied Products	Azad Jammu and Kashmir	33.33%
Mascon (Pvt.) Ltd	0100988	Private	Real Estate-Construction	Pakistan	33.33%
Affinity Capital (Pvt.) Ltd	0104390	Private	Investment Company	Pakistan	33.33%
Master (Pvt.) Ltd	0017733	Private	Manufacture Foam & Allied Products	Pakistan	33.29%
Foton Pakistan (Pvt.) Ltd	0108173	Private	Auto-Mobile	Pakistan	34.00%
Master Hydro (Pvt.) Ltd	0110719	Private	Power	Pakistan	33.33%

Celeste Home Fashion (Pvt.) Ltd	0096544	Private	Manufacturer/Retailer of Furniture	Pakistan	33.00%
Aqua Hydro (Pvt.) Ltd	0110198	Private	Power	Pakistan	33.33%
Master Motor Company (Pvt.) Ltd	0083077	Private	Auto-Mobile	Pakistan	33.33%
Jamshed Wind Energy (Pvt.) Ltd	0116023	Private	Power	Pakistan	33.33%
Master Celeste (Pvt.) Ltd	0037361	Private	Manufacturer Foam & Allied Products	Pakistan	33.43%
Foton Master Motors (Pvt.) Ltd	0078353	Private	Auto-Mobile	Pakistan	50.00%
Nadeem Malik Holdings (Pvt.) Ltd	0078295	Private	Investment Company	Pakistan	99.00%
Master Tractors (Pvt.) Ltd	0052374	Private	Auto-Mobile	Pakistan	33.33%
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	Master Enterprises (Pvt.) Ltd	0001672	Private	Manufacture Foam & Allied Products	Pakistan	33.34%
	MGI Development (Pvt.) Ltd	0008352	Private	Construction	Pakistan	33.33%
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	Fuso Master Motors (Pvt.) Ltd	0072873	Private	Auto-Mobile	Pakistan	33.33%
	Foamco (Pvt.) Ltd	891-MPR-2016	Private	Manufacture Foam & Allied Products	Azad Jammu and Kashmir	33.33%
	Mascon (Pvt.) Ltd	0100988	Private	Real Estate-Construction	Pakistan	33.33%

	Affinity Capital (Pvt.) Ltd	0104390	Private	Investment Company	Pakistan	33.33%
	Foton Pakistan (Pvt.) Ltd	0108173	Private	Auto-Mobile	Pakistan	33.00%
	Master Hydro (Pvt.) Ltd	0110719	Private	Power	Pakistan	33.33%
	Celeste Home Fashion (Pvt.) Ltd	0096544	Private	Manufacturer/Retailer of Furniture	Pakistan	33.00%
	Aqua Hydro (Pvt.) Ltd	0110198	Private	Power	Pakistan	33.33%
	Master Motor Company (Pvt.) Ltd	0083077	Private	Auto-Mobile	Pakistan	33.33%
	Jamshed Wind Energy (Pvt.) Ltd	0116023	Private	Power	Pakistan	33.33%
	International Interior (Pvt.) Ltd	0081473	Private	Retailer of Home/Office Furniture & Furnishing	Pakistan	33.33%
	Arman Cotton (Pvt.) Ltd	0088616	Private	Trading of Fabric and Yarn	Pakistan	49.95%
	Master Group (Pvt.) Ltd	0122227	Private	Manufacture and Trading of All Kinds of Foods/Beverages	Pakistan	33.33%
Shahzad Malik	Master Solar Energy Ltd	0093653	Public-Unlisted	Power	Pakistan	33.33%

N M Holding (Pvt.) Ltd	0075515	Private	Investment Company	Pakistan	100.00%
Master MolyFoam (Pvt.) Ltd	0073004	Private	Manufacture Foam & Allied Products	Pakistan	33.33%
Fuso Master Motors (Pvt.) Ltd	0072873	Private	Auto-Mobile	Pakistan	33.33%
Foamco (Pvt.) Ltd	891-MPR-2016	Private	Manufacture Foam & Allied Products	Azad Jammu and Kashmir	33.33%
Mascon (Pvt.) Ltd	0100988	Private	Real Estate-Construction	Pakistan	33.33%
Affinity Capital (Pvt.) Ltd	0104390	Private	Investment Company	Pakistan	33.33%
Foton Pakistan (Pvt.) Ltd	0108173	Private	Auto-Mobile	Pakistan	33.00%
Master Hydro (Pvt.) Ltd	0110719	Private	Power	Pakistan	33.33%
Celeste Home Fashion (Pvt.) Ltd	0096544	Private	Manufacturer/Retailer of Furniture	Pakistan	33.00%
Aqua Hydro (Pvt.) Ltd	0110198	Private	Power	Pakistan	33.33%
Master Motor Company (Pvt.) Ltd	0083077	Private	Auto-Mobile	Pakistan	33.33%
Jamshed Wind Energy (Pvt.) Ltd	0116023	Private	Power	Pakistan	33.33%

	Foton Master Motors (Pvt.) Ltd	0078353	Private	Auto-Mobile	Pakistan	50.00%
	International Interior (Pvt.) Ltd	0081473	Private	Retailer of Home/Office Furniture & Furnishing	Pakistan	33.33%
	Arman Cotton (Pvt.) Ltd	0088616	Private	Trading of Fabric and Yarn	Pakistan	49.95%
	Master Group (Pvt.) Ltd	0122227	Private	Manufacture and Trading of All Kinds of Foods/Beverages	Pakistan	33.33%

(h) details of any existing holding of voting rights in the target company;

(i) which the acquirer owns or over which it has control or direction;

Nil

(ii) which is owned or controlled or directed by any person acting in concert with the of acquirer;

Nil

(iii) in respect of which the acquirer or any person acting in concert with him has received an irrevocable commitment to accept the takeover offer; and in respect of which the acquirer or any person acting in concert with him holds an option to purchase or warrants or other convertible securities.

None

(i) all conditions (including normal conditions relating to acceptance, listing and increase of capital) to which the public offer or the posting of it is subject.

None

Part-C

2) Information about the target company

- (a) Name of the target company, its directors and major shareholders along with number of shares and percentage of paid-up capital.

S No.	Name of Directors	Position
1	Mr. Yusuf Jamil Siddiqui	Chairman
2	Ms. Nausheen Ahmad	Independent Director
3	Mr. Kaiser Bengali	Independent Director
4	Ms. Maryam Aziz	Independent Director
5	Mr. Shabbir Hussain Hashmi	Non-Executive Director
6	Mr. Vaqar Zakaria	Non-Executive Director
7	Mr. Mohammad Yasir Khan	Non-Executive Director
8	Ms. Semeen Akhter	CEO/ Deemed Director

S No.	Shareholder Name	Shares	Shareholding Percentage
1	Engro Energy Limited	223,050,000*	68.89%

*Includes 7 shares held by Directors of Engro Powergen Qadirpur Limited on behalf of Engro Energy Limited

- (b) Total number of issued shares of the company.

Total number of issued shares of the Target Company: 323,800,000 ordinary shares of PKR 10 each.

- (c) Date of listing and offer price at the time of initial public offering

Date of listing: 27 October 2014
Offer price: PKR 30.02 per share

- (d) Opening price at securities exchange at time of listing

The opening price was PKR 42.0 per share

- (e) share price quoted on the securities exchange one day before the public announcement of intention: PKR 29.71 per share *

- (f) the weighted average share price as quoted on the securities exchange during twenty-eight days (28) days preceding the date of public announcement of intention: PKR 30.17 per share**

*Share price at the close of market hours on February 23, 2024

**Volume Weighted Average Share Price of Engro Powergen Qadirpur Limited for the period from January 29, 2024 to February 25, 2024

- (g) financial position/performance of the company for the last five years, including profit/loss after tax, earning per share, payouts.

Amounts in PKR Mn	Sep 30, 2023	Dec 31, 2022	Dec 31, 2021	Dec 31, 2020	Dec 31, 2019	Dec 31, 2018
Total Assets	23,909	24,162	27,445	25,510	27,541	24,174
Total Liabilities	8,848	11,057	11,267	9,874	13,578	12,641
Shareholders' Equity	15,061	13,105	16,178	15,637	13,963	11,533
	CY 2023	CY2022	CY2021	CY 2020	CY2019	CY2018
Net Sales	13,256	10,027	10,204	8,098	13,201	11,874
Profit after tax	2,511	1,472	1,594	2,079	3,403	2,628
EPS (PKR)	7.76	4.55	4.92	6.42	10.51	8.11
Dividend per share (PKR)	5.0	8.0	7.5	3.0	3.0	1.5

Source: Financial statements of Engro Powergen Qadirpur Ltd.

Yours Sincerely,
For and on Behalf of Liberty Mills Limited



Zain Ashraf Mukaty
Director



Zain Ashraf Mukaty



Temoor Ashraf Mukaty



Ahmed Ashraf Mukaty

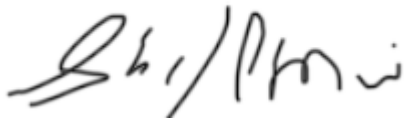
For and on Behalf of Soorty Enterprises (Pvt) Limited



Abdul Aziz Panjwani

Company Secretary

For and on Behalf of Affinity Capital Pvt Limited



Shahzad Malik

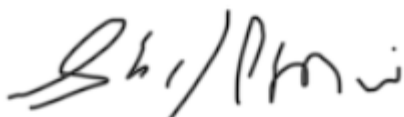
Chief Executive Officer



Najeeb Malik



Nadeem Malik



Shahzad Malik
