



CAD/SECP/2024-09-005
24 September 2024

Mr. Imran Inayat Butt
Executive Director/Head of Division
Securities Market Division
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue
Blue Area
Islamabad

Subject: Extension in Time for holding Annual General Meeting (AGM) – FY 2023-24

Dear Sir,

We enclose, herewith, the following documents in connection with extension in time for holding Annual General Meeting (AGM) of K-Electric Limited ("KE" or "the Company") for FY 2024:

- | | | |
|-------|---|------------|
| (i) | Application under section 132 of the Companies Act 2017 | Annexure A |
| (ii) | Affidavit signed by the Company Secretary | Annexure B |
| (iii) | Certificate from KE's auditors dated 23 September 2024 | Annexure C |
| (iv) | Annual Report of the Company for the year ended 30 June 2023 | Annexure D |
| (v) | Original Receipted Challan dated 24 September 2024, evidencing payment of the applicable fee. | Annexure E |

Based on the reasons explained in the enclosed application, it is requested to provide approval for 30 days' extension i.e. up to 27 November 2024 for holding Annual General Meeting of the Company for FY 2023-24.

Yours faithfully,

Rizwan Peshani
Chief Risk Officer & Company Secretary

Encl: As above

K-Electric Limited

39-B, KE House, Sunset Boulevard, Phase II, DHA, Karachi, Pakistan

Application Under Section 132 of the Companies Act, 2017

i)	Name and address	K-Electric Limited KE House, 39-B, Sunset Boulevard, Phase-II, DHA, Karachi
ii)	Registration Number	0000002 dated 16.01.2014
ii)	The date on which the last Annual General Meeting was held and the financial year for which the financial statements were laid at such meeting.	The last Annual General Meeting was held on 26 October 2023 for approval of financial statements for the year ended 30 June 2023.
iii)	The date up to which the Annual General Meeting is required to be held and the date up to which the financial statements and reports relating thereto are required to be laid therein	Pursuant to the provisions of Section 132 of the Companies Act, 2017, the Annual General Meeting is required to be held within 120 days from the close of FY 2024, i.e. by 28 October 2024 for the approval of accounts for the year ended 30 June 2024
iv)	Reasons for not being able to hold the Annual General Meeting or not laying the financial statements at the Annual General Meeting by the date mentioned in clause (iii) and justification for extension in the period to the extent applied for	<p>The Company was awarded an integrated Multi-Year Tariff (MYT) by NEPRA for a control period of 7 years, which expired in June 2023. Accordingly, the Company filed tariff petitions with NEPRA in December 2022 (with revised petitions filed in December 2023) and has been continuously engaged with NEPRA for the award of tariff for the period post June 2023. In the absence of the final determined tariff, the revenue numbers are unavailable, and therefore, financial statements cannot be finalized until the determination of the Company's tariff for the period post 01 July 2023 by NEPRA and notification to this effect by the Ministry of Energy (Power Division). The Company has apprised both the SECP and PSX regarding the said matter and has also been actively following up with NEPRA for the MYT award at the earliest.</p> <p>In view of foregoing, extension to hold AGM is being sought for a period of 30 days i.e., up to 27 November 2024.</p>
v)	When the delay is attributed to non-completion of books of accounts or non-finalization of audit, the exact state of books of accounts with reasons for non-completion of such books or for non-finalization of the audit, as the case may be, such information being accompanied by a certificate of the company's auditor	A certificate from our auditors, in support of our above stated position, is attached as Annexure C.
vi)	A copy of the last audited Financial Statements	Annual report for the financial year ended 30 June 2023 is attached.



Rizwan Pesnani
Chief Risk Officer & Company Secretary

Dated: 24 September 2024



ASGHAR ALI SAQI STAMP VENDOR

Licence # 98, Shop # 86,
City Court, Karachi

229503

11 DEC 2023

S No DATE

ISSUED WITH ADDRESS

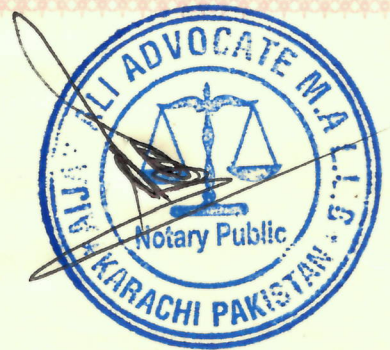
THROUGH WITH ADDRESS

PURPOSE

VALUES (ATTACHED)

STAMP VENDOR'S SIGNATURE

JAHANGIR
Advocate
Reg # 1516 H/C



AFFIDAVIT

I, **Rizwan Pesnani**, being the Company Secretary of K-Electric Limited, do hereby solemnly affirm that:

1. I am the Company Secretary of the K-Electric Limited (KE) and conversant with the affairs of the Company.
2. All the information contained in this application and annexed documents are true and correct.
3. What is stated above is true and correct to the best of my knowledge and belief.

DEPONENT

Rizwan Pesnani

Chief Risk Officer & Company Secretary

Dated: 24 September 2024

ATTESTED



AIJAZ ALI Advocate
M.A. L.L.B Notary Public
Karachi - Pakistan
Mob: 0092-333-3568673



A.F. FERGUSON & CO.

The Company Secretary
K-Electric Limited
KE House, 39-B, Sunset Boulevard
Phase II, D.H.A.
Karachi

September 23, 2024
ASR 1620

Dear Sir

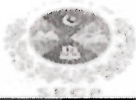
**AUDIT OF FINANCIAL STATEMENTS OF K-ELECTRIC LIMITED
FOR THE YEAR ENDED JUNE 30, 2024**

As requested, we confirm that the audit of the financial statements of K-Electric Limited (the Company) for the year ended June 30, 2024 is in-progress. However, the Company's tariff for the control period commencing July 1, 2023 is pending determination by National Electric Power Regulatory Authority (NEPRA), thereafter, the Company will be able to finalize its financial statements for the year ended June 30, 2024.

Yours truly

A. F. FERGUSON & CO., Chartered Accountants, a member firm of the PwC network
State Life Building No. 1-C, I.I. Chundrigar Road, P.O. Box 4716, Karachi-74000, Pakistan
Tel: +92 (21) 32426682-6/32426711-5; Fax: +92 (21) 32415007/32427938/32424740; <www.pwc.com/pk>

■ KARACHI ■ LAHORE ■ ISLAMABAD



SECP Challan

M-2024-1186758

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Bank Branch	KARACHI, MCB - Uni Tower[1105]	Date	24-09-2024
Account Title	Securities and Exchange Commission of Pakistan	Account No.	0183089871000097
Name of Company	K-ELECTRIC LIMITED	Registration No.	0000002

Receipt under Companies Act, 2017

Code No.	Head of Accounts	Amount (Rs)
61051	Registration Fee for New Incorporation (Foreign Companies Only)	
61053	Filing Fee (Foreign Companies Only)	
61055	Mortgages / Charge Registration	
61054	Additional Filing Fee (Foreign Companies Only)	
61056	Availability of Name Fee (Foreign Companies Only)	
61057	Copying Fee	
61058	Inspection Fee	
61059	License Fee - U/S 42 / Renewal Fee	
61060	Application Fee <i>for extension in time for holding AGM</i>	15000.00
61063	Application for extension in AGM	
61061	Appeal/Complaint Fee	
61064	Application for Capital issue U/S 86	
24071	CLD Penalty	
61060	Annual Renewal Fee under for Free Zone Companies u/s 454	
61060	Application for conversion of status of the Company u/s 46,, 47, 48 and 49	
61070	Data Sharing (Banks) Fee	
61073	Annual Supervision Fee by Unlisted/ Unlicensed P.I.C	
52403	Bank Collection Charges (To Be Paid By Applicant)	25.00
Total		15025.00

Payment Details	
Cheque No.	<i>Cash</i>
Drawn On	
Rupees (in words)	Fifteen Thousand Twenty Five Rupees Only
Name of Depositor	
Depositor Signature	<i>[Signature]</i>
Teller Signature & Bank Stamp	

[Signature]

24 SEP 2024

Cash Received & Posted

Original

- a. Payment may kindly be deposited in the bank within a month of the date appearing in date column of challan.
- b. Photocopy of the challan shall not be entertained, kindly print separate challans for each company/ Form.
- c. Cutting and erasing of any field on challan is not allowed.
- d. Challan number and amount of money deposited must be clearly legible on a printed challan.
- e. If system erroneously generates a challan without company name or challan No. then kindly do not deposit that challan into bank and contact concerned CRO.