



Crescent Steel and Allied Products Limited

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www.crescent.com.pk

CSAPL/CS-09/401
November 13, 2024

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

SUBJECT: MATERIAL INFORMATION

In accordance with section 96 of the Securities Act 2015 and Clause 5.6.1(a) of the PSX Regulations of the Pakistan Stock Exchange Limited, we hereby convey the following information:

“Reference is made to material information dated 07 October, 2024. The Company and its subsidiary company – CS Capital (Private) Limited collectively hold 17.6% of shares in Altern Energy Limited (AEL).

AEL, through its subsidiary Power Management Company (Private) Limited, owns 59.98% of Rousch (Pakistan) Power Limited (“RPPL”), a power generation company established under the 1994 Power Policy.

AEL through its notification dated November 12, 2024 to Pakistan Stock Exchange Limited has informed that the shareholders of its subsidiary company, RPPL in their extraordinary general meeting held on November 11, 2024 have approved the proposal for early termination of the Power Purchase Agreement entered into with Central Power Purchasing Agency (Guarantee) Limited (“CPPA”), Implementation Agreement entered into with the President of Islamic Republic of Pakistan on behalf of the Government of Pakistan, and the Guarantee issued by the Government of Pakistan (these agreement together referred herein as “the Agreements”) and have



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authorized the management to execute a Negotiated Settlement Agreement with following major terms:

- i. To terminate the Agreements which were scheduled to expire in 2032 with effect from October 01, 2024;
- ii. Receivables agreed between the parties as on September 30, 2024 will be paid by the CPPA by December 31, 2024;
- iii. RPPL shall hand over the Complex to the Government by December 31, 2024.

A copy of the AEL letter dated November 12, 2024 is attached hereto.”

You may please inform the TRE certificate holders of the Exchange according.

Disclosure Form is attached herewith.

Thanking you,

Yours truly,

Crescent Steel and Allied Products Limited

Azeem Sarwar, FCA
Company Secretary



Annexure – A

DISCLOSURE FORM IN TERMS OF SECTION 96 AND 131 OF THE SECURITIES ACT 2015

Name of Company	Crescent Steel and Allied Products Limited E- Floor, IT Tower, 73-E/1, Hali Road, Gulberg III, Lahore - Pakistan.
Date of Reporting	November 13, 2024
Contact Information	Azeem Sarwar Company Secretary 9th Floor, Sidco Avenue Centre, 264 R. A. Lines Karachi, Pakistan Tel: 021 3567 4881-5 Email: company.secretary@crescent.com.pk

PUBLIC DISCLOSURE OF MATERIAL INFORMATION

In accordance with the section 96 and 131 of the Securities Act 2015 and Clause 5.6.1(a) of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following information:

Reference is made to material information dated 07 October, 2024. The Company and its subsidiary company – CS Capital (Private) Limited collectively hold 17.6% of shares in Altern Energy Limited (AEL).

AEL, through its subsidiary Power Management Company (Private) Limited, owns 59.98% of Rousch (Pakistan) Power Limited (“RPPL”), a power generation company established under the 1994 Power Policy.

AEL through its notification dated November 12, 2024 to Pakistan Stock Exchange Limited has informed that the shareholders of its subsidiary company, RPPL in their extraordinary general meeting held on November 11, 2024 have approved the proposal for early termination of the Power Purchase Agreement entered into with Central Power Purchasing Agency (Guarantee) Limited (“CPPA”), Implementation Agreement entered into with the President of Islamic Republic of Pakistan on behalf of the Government of Pakistan, and the Guarantee issued by the Government of Pakistan (these agreement together referred herein as “the Agreements”) and have



authorized the management to execute a Negotiated Settlement Agreement with following major terms:

- i. To terminate the Agreements which were scheduled to expire in 2032 with effect from October 01, 2024;
- ii. Receivables agreed between the parties as on September 30, 2024 will be paid by the CPPA by December 31, 2024;
- iii. RPPL shall hand over the Complex to the Government by December 31, 2024.

A copy of the AEL letter dated November 12, 2024 is attached hereto.”

Azeem Sarwar, FCA

Company Secretary

Date: November 13, 2024

Karachi



ALTERN ENERGY LIMITED

Descon Headquarters:

18-km, Ferozpur Road, Lahore.

Tel: +92-42-3599 0034, Fax: +92-42-3540 1938-39

Ref: AEL/BOD/31/24

November 12, 2024

General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Altern Energy Limited – Disclosure of Material Information

Dear Sir,

In accordance with Section 96 and Section 131 of the Securities Act, 2015 and Clause 5.6.1 of the PSX Regulations, we hereby convey the Material Information as follows:

“In pursuance to the material information submitted to the Pakistan Stock Exchange via letter no AEL/BOD/25/24 dated October 21, 2024, it is hereby informed that the shareholders of the Subsidiary of the company, Rousch (Pakistan) Power Limited (“RPPL”), in their Extraordinary General Meeting held on November 11, 2024, have approved the proposal for early termination of the Power Purchase Agreement (“PPA”) entered into with the Central Power Purchasing Agency (Guarantee) Limited (“CPPA”), Implementation Agreement entered into with the President of Islamic Republic of Pakistan on behalf of the Government of Pakistan (“IA”), and the Guarantee issued by the Government of Pakistan (“Guarantee”), (the PPA, IA and the Guarantee are hereinafter collectively referred to as the “Agreements”), and have authorised the management to execute a Negotiated Settlement Agreement in this respect. Major terms of the Negotiated Settlement Agreement are as follows:

- i. To terminate the Agreements, which were scheduled to expire in 2032, with effect from October 01, 2024.
- ii. Receivables agreed between the parties as on September 30, 2024, will be paid by Central Power Purchase Agency (Guarantee) Limited (“CPPA”) by December 31, 2024.
- iii. RPPL shall hand over the Complex to the Government by December 31, 2024.”

You are hereby requested to disseminate the information to the members of the Exchange accordingly.

We are also enclosing herewith the Disclosure Form in accordance with section 96 of the Securities Act, 2015.

Yours sincerely,

For and on behalf of **ALTERN ENERGY LIMITED**


Salman Ali

COMPANY SECRETARY