

CAD/PSX/25-09-007  
September 23, 2025

**Executive Director/HOD**

Offsite-II Department  
Supervision Division  
Securities & Exchange Commission of Pakistan  
63, NIC Building, Jinnah Avenue, Blue Area  
Islamabad

**Chief Listing Manager**

Pakistan Stock Exchange Limited  
Administrative Block  
Stock Exchange Building  
Stock Exchange Road  
Karachi

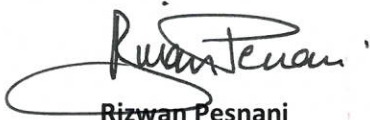
**Subject: Disclosure of Material Information**

Dear Sir,

In accordance with Section 96 and Section 131 of the Securities Act, 2015 and Clause 5.6.1(a) of the Rule Book of Pakistan Stock Exchange Limited, we hereby enclose a disclosure form, as required pursuant to SRO 143(I)/2012 dated December 05, 2012, as 'Annexure-A', conveying the material information concerning the Company.

You are requested to disseminate the information to the TRE Certificate Holders of the Exchange accordingly.

Yours sincerely,



**Rizwan Pesnani**  
Chief Risk Officer & Company Secretary

**Encl.:** As above

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

Name of Company: K-Electric Limited

Date of Report: September 23, 2025

Name of Company as specified in its Memorandum: K-Electric Limited

Company's registered office: KE House, 39/B, Sunset Boulevard  
Phase II, Defence Housing Authority, Karachi

Contact information: Rizwan Pesnani, Chief Risk Officer & Company Secretary,  
K-Electric Limited

**Disclosure of price sensitive/inside information by listed company**

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

1. *Under the Implementation Agreement (IA) signed between KE with the Government of Pakistan (GoP) subsequently amended through the Amendment Agreement signed in 2009, S.I.T.E. Gas Turbine Power Station (SGTPS) and Korangi Town Gas Turbine Power Station (KTGTPS) were added to KE's generation portfolio in 2009 comprising of 32 engines of 3.041 MW each (Gross ISO Capacity). These are gas-based power plants and explicit commitments / allocations were made by the GoP for supply of local gas to these power plants from SSGC. Subsequently, to further enhance efficiency, in 2016, Steam Turbine (ST) of 10 MW each was added at these power plants.*
2. *Until 2018, gas supply made to these power plants was sufficient for their optimum utilization, however, owing to depleting reserves of local gas in the country, supply of local gas to these power plants at adequate pressure started to dwindle. Accordingly, considering the ground reality and for effective utilization of these power plants, as per the directives of the Cabinet Committee on Energy (CCoE) dated April 23, 2018, KE agreed to off-take RLNG supply for its power plants, including SGTPS and KTGTPS, from SSGC. However, even after the shift to RLNG, optimum supply of gas at required pressure has remained a challenge, especially in the recent years.*
3. *Meanwhile, to manage the growing power demand, KE added a state-of-the-art 900 MW BQPS III power plant along with investments in interconnection capacity enhancement, increasing the interconnection capacity for off-take of supply from National Grid to over 2,000 MW and for which KE has entered into a long-term Power Purchase Agency Agreement (PPAA) with CPPA-G and an Interconnection Agreement (ICA) with the National Grid Company (NGC).*
4. *Accordingly, in view of the above facts, the Board of Directors of KE has decided in its 1259<sup>th</sup> meeting held on September 23, 2025 to decommission / early retire the KTGTPS and SGTPS power plants and seek approval of NEPRA in this regard through filing of a Licensee Proposed Modification to KE's Generation License No. GL/04/2002 in accordance with the applicable regulatory framework.*



5. *As aforementioned, the proposed early retirement / decommissioning of KTGTPS and SGTPS will not adversely affect KE's ability to meet its demand-supply obligations as the Company has already taken concrete steps for adequate supply for its consumers through the addition of 900 MW BQPS III power plant and enhanced interconnection capacity for increased off-take from the National Grid.*

The Company has duly caused this form/statement to be signed/on its behalf by the undersigned hereto duly authorized.

Sincerely yours,

For and on behalf of  
**K-Electric Limited**

**Rizwan Pesnani**  
Chief Risk Officer & Company Secretary