



CAD/PSX/25-10-003  
20 October 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



## Annexure-A

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

Name of Company: K-Electric Limited

Date of Report: 27 May 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:

*Further to the disclosures dated September 23, 2025 in relation to the captioned subject whereby K-Electric Limited (the "**Company**") announced the approval by its Board of Directors of the annual Financial Statements for the year ended June 30, 2024 (FY 2024), as initialed by the auditors, quarterly Financial Statements for the FY 2024 and holding of Annual General Meeting ("**AGM**") for FY 2024, on November 11, 2025, the Company would like to inform its shareholders and market participants of the following:*

- i. Subsequent to the aforementioned approvals by the Board of Directors and pending issuance of Auditor's Report, NEPRA has conducted hearings on maintainability of the reconsideration request filed by the Ministry of Energy (MoE) in respect of the Generation tariff determination dated October 22, 2024, leave for review motion of MoE & KE in respect of the Generation tariff determination dated October 22, 2024 and leave for review motions filed by several parties including MoE and CPPA amongst others, in respect of the write-off claims decision dated June 5, 2025, Transmission and Distribution (Network) determinations dated May 23, 2025, and Supply tariff determination dated May 27, 2025. The decisions on these proceedings are awaited to date.*
- ii. In light of the pending NEPRA proceedings, the Company's auditors, as per the requirements of International Standards on Auditing, have requested the management of the Company to provide a representation on the outcome of the NEPRA proceedings and its consequential impact on the Financial Statements for the FY 2024, as approved by the Board of Directors in its meeting held on September 23, 2025.*
- iii. In the light of the extraordinary circumstances surrounding such proceedings and considering that this situation is beyond its control at present, it is not possible for the Company to reliably estimate or determine the outcome of NEPRA proceedings or their consequential impact on the FY 2024 Financial Statements. We are therefore unable to issue the audited financial statements at this time.*



- iv. *As a result of the above, due to circumstances extending beyond the Company's control, AGM previously scheduled for November 11, 2025 for adoption of the annual Financial Statements for the year ended June 30, 2024 is postponed until further notice, as the outcome of NEPRA proceedings may have impact on the financial results as announced to the PSX vide letters dated September 23, 2025, which presently cannot be reliably estimated or determined.*
- v. *The Company continues to explore the way forward and will keep the Exchange and the market participants updated in case of any development in this matter including re-authorization for issuance of its Financial Statements for FY 2024 and holding of AGM.*

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**

A handwritten signature in blue ink, appearing to read 'Rizwan Pesnani', is written over a blue circular stamp.

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