

NISHAT POWER LIMITED



SCHEDULE III

Disclosure under Section 110(1) of the Securities Act, 2015

[Regulation 4(2)]

Date: 02/07/2026

- (i) The Managing Director, Pakistan Stock Exchange, Karachi
- (ii) The Chief Executive, Rafhan Maize Products Company Limited, Faisalabad.
- (iii) Securities and Exchange Commission of Pakistan, Islamabad.

Subject: Disclosure pursuant to section 110 (1) of the Securities Act, 2015

Part-A

It is notified pursuant to Section 110 of the Securities Act, 2015 read with Regulation 4(2) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulation, 2017, that we the Nishat Power Limited ("NPL") have acquired on June 30, 2026, 1,326,500 voting shares of Rafhan Maize Products Company Limited ("RMPL") at an average rate of Rs. 9,800 per share out of which 1,108,377 shares acquired from Ingredion Incorporated, Corporate Centre, Westchester, Illinois, 60154 United States and 218,123 from general public under the Public Announcement of Offer dated March 26, 2026, as a part of a broader acquisition with our affiliates, Nishat Hotels and Properties Limited, Mrs. Naz Mansha, Mr. Raza Mansha, Mr. Hassan Mansha, Nishat Mills Limited, D. G. Khan Cement Company Limited, Lalpir Limited (formerly Lalpir Power Limited), Pakgen Limited (formerly Pakgen Power Limited) and Nishat Chunian Power Limited. On account of this acquisition NPL's total shareholding in RMPL is 1,326,500 shares which represents 14.36% of the total issued voting shares of RMPL, as NPL's previous holding in RMPL was Nil shares.

Part-B

Particulars of the Acquirer(s)

- (i) **Name: Nishat Power Limited**
- (ii) Registered address: Nishat House, 53-A, Lawrence Road, Lahore-Pakistan.
- (iii) CUIIN: 0059637
- (iv) Date of incorporation: 23-02-2007
- (v) Jurisdiction of incorporation: Lahore-Pakistan
- (vi) Authorized share capital: Rs. 5,000,000,000 (Rupees Five Billion only) dividend into 500,000,000 (Five Hundred Million) shares of Rs. 10/- each.
- (vii) Issued share capital: Rs. 3,540,885,000 (Rupees Three Billion Five Hundred Forty Million Eight Hundred Eighty Five Thousand Only) dividend into 354,088,500 (Three Hundred Fifty Four Million Eighty Eight Thousand Five Hundred) shares of Rs. 10/-each.

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(viii)

Name and addresses of sponsors or persons having control over the acquirer :

- Nishat Mills Limited, Nishat House, 53-A, Lawrence Road, Lahore

(ix) Names and addresses of board of directors of the acquirer :

- Mr. Hassan Mansha, 28-Main Gulberg, Lahore.
- Mr. Humayun Maqbool, House No. 10-A, Shami Road, Lahore.
- Ms. Maleeha Humayun Bangash, 3 Askari Villas, Lahore Cantt.
- Mr. Mahmood Akhtar, 91/4-E, E-Block, Model Town, Lahore
- Mr. Shahzad Ahmad Malik, 231-A, New Muslim Town, Lahore.
- Mr. Muhammad Aqib Zulfiqar, House No. 280 G, Street No. 9, Phase 6, DHA Lahore.
- Mr. Ghazanfar Hussain Mirza, House No. 347-B, Phase 6, DHA, Lahore.

Part C

Particulars of persons acting in concert (vide section 108(d) of the Act)

i. In case of fund/ company, the following details of each person acting in concert:

i.i. a. Name: Nishat Mills Limited

b. Registered Address : Nishat House, 53-A, Lawrence Road, Lahore.

c. CUIIN : 0001053

d. Date of Incorporation : 16-11-1959

e. Jurisdiction of Incorporation : Lahore

f. Authorized Capital : Rs. 11,000,000,000 (Rupees Eleven Billion only) dividend into 1,100,000,000 (One Billion One Hundred Million) shares of Rs. 10/- each.

g. Issued Capital : Rs. 3,515,998,480 (Rupees Three Billion Five Hundred Fifteen Million Nine Hundred Ninety Eight Thousand Four Hundred Eighty only) dividend into 351,599,848 (Three Hundred Fifty One Million Five Hundred Ninety Nine Thousand Eight Hundred Forty Eight) shares of Rs. 10/- each.

h. Name and addresses of sponsors or persons having control over the person acting in concert:

1. Begum Naz Manhsa, 28-Main Gulberg, Lahore.
2. Mr. Raza Mansha, 43-Tufail Road, Lahore Cantt., Lahore.
3. Mr. Umer Mansha, House No. 319, West Canal Bank, Lahore.
4. Mr. Hassan Mansha, 28-Main Gulberg, Lahore.
5. Mrs. Ammil Raza Mansha, 43-Tufail Road, Lahore Cantt., Lahore.
6. Mr. Mikail Raza Mansha, 43-Tufail Road, Lahore Cantt., Lahore.
7. D.G. Khan Cement Co, Ltd, 53-A Lawrence Road, Lahore.
8. Nishat Real Estates Development Co. (Pvt) Ltd., 53-A Lawrence Road, Lahore.
9. Nishat (Aziz Avenue) Hotels and Properties Ltd., 53-A Lawrence Road, Lahore.

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i. Names and addresses of Board of Directors :

1. Mr. Umer Mansha, Chief Executive Officer
House No. 319, West Canal Bank, Lahore.
2. Mr. Hassan Mansha, Chairman
28-Main Gulberg, Lahore.
3. Mrs. Mehak Adil
House No. 4-D, Shabbir Road, Lahore Cantt., Lahore
4. Mrs. Sara Aqeel
House No. 4-B, Nawazish Lane, Shabbir Road, Lahore Cantt., Lahore.
5. Syed Zahid Hussain, Nominee NIT
C/o NIT Ltd., 6th Floor, NBP Building, I.I. Chundrigar Road, Karachi.
6. Mr. Farid Noor Ali Fazal
House No. 237 GG, Phase 4, DHA, Lahore Cantt., Lahore.
7. Mr. Mahmood Akhtar
91/4-E, E-Block, Model Town, Lahore.

i.ii a. Nishat Hotels and Properties Limited

- b. Registered Address : Nishat House, 53-A, Lawrence Road, Lahore.
- c. CUIN : 0063118
- d. Date of Incorporation : 04-10-2007
- e. Jurisdiction of Incorporation : Lahore
- f. Authorized Capital : Rs. 15,408,890,270 (Rupees Fifteen Billion Four Hundred Eight Million Eight Hundred Ninety Thousand Two Hundred Seventy only) dividend into 1,540,889,027 (One Billion Five Hundred Forty Million Eight Hundred Eighty Nine Thousand Twenty Seven) shares of Rs. 10/- each.
- g. Issued Capital : Rs. 12,182,750,450 (Rupees Twelve Billion One Hundred Eighty Two Million Seven Hundred Fifty Thousand Four Hundred Fifty Only) dividend into 1,218,275,045 (One Billion Two Hundred Eighteen Million Two Hundred Seventy Five Thousand Forty Five) shares of Rs. 10/- each.
- h. Name and addresses of sponsors or persons having control over the person acting in concert:
 1. Begum Naz Manhsa, 28-Main Gulberg, Lahore.
 2. Mr. Raza Mansha, 43-Tufail Road, Lahore Cantt., Lahore.
 3. Mr. Umer Mansha, House No. 319, West Canal Bank, Lahore.
 4. Mr. Hassan Mansha, 28-Main Gulberg, Lahore.
 5. Mrs. Iqraa Hassan Mansha, 28-Main Gulberg, Lahore.
 6. D.G. Khan Cement Co, Ltd, 53-A Lawrence Road, Lahore.
 7. Nishat Mills Limited, 53-A Lawrence Road, Lahore.
 8. Security General Insurance Company Limited, SGI House, 18-C/E-1, Gulberg III,

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Lahore.

i. Names and addresses of Board of Directors :

1. Mr. Raza Mansha, 43-Tufail Road, Lahore Cantt., Lahore.
2. Mr. Umer Mansha, House No. 319, West Canal Bank, Lahore.
3. Mr. Hassan Mansha, 28-Main Gulberg, Lahore.
4. Mrs. Iqraa Hassan Mansha, 28-Main Gulberg, Lahore.
5. Mr. Aftab Ahmad Khan, House No.11, Sector A-1, GECHS, Township, Lahore.
6. Mr. Muhammad Azam, House No. 15-B, Block-B, Phase 3, PGECHS, Township, Lahore.
7. Mr. Inayat Ullah Niazi, 199 CC, DHA, Lahore.

i.iii a. **Pakgen Limited (formerly Pakgen Power Limited)**

b. Registered Address : Nishat House, 53-A, Lawrence Road, Lahore.

c. CUIIN : 0035039

d. Date of Incorporation : 22-06-1995

e. Jurisdiction of Incorporation : Lahore

f. Authorized Capital : Rs. 4,000,000,000 (Rupees Four Billion only) dividend into 400,000,000 (Four Hundred Million) shares of Rs. 10/- each.

g. Issued Capital : Rs. 1,921,486,030 (Rupees One Billion Nine Hundred Twenty One Million Four Hundred Eighty Six Thousand Thirty Only) dividend into 192,148,603 (One Hundred Ninety Two Million One Hundred Forty Eight Thousand Six Hundred Three) shares of Rs. 10/-each.

h. Name and addresses of sponsors or persons having control over the person acting in concert:

1. Begum Naz Manhsa, 28-Main Gulberg, Lahore.
2. Mr. Raza Mansha, 43-Tufail Road, Lahore Cantt., Lahore.
3. Mr. Umer Mansha, House No. 319, West Canal Bank, Lahore.
4. Mr. Hassan Mansha, 28-Main Gulberg, Lahore.
5. Nishat Mills Limited, 53-A Lawrence Road, Lahore.
6. Security General Insurance Company Limited, SGI House, 18-C/E-1, Gulberg III, Lahore.
7. Adamjee Insurance Company Limited, 80/A, Block E-1, Main Boulevard, Gulberg III, Lahore.
8. Nishat Real Estates Development Co. (Pvt) Ltd., 53-A Lawrence Road, Lahore.
9. Nishat (Aziz Avenue) Hotels and Properties Ltd., 53-A Lawrence Road, Lahore.

i. Names and addresses of Board of Directors :

1. Mr. Hassan Mansha, 28-Main Gulberg, Lahore.
2. Mrs. Sadia Younas Mansha, House No. 319, West Canal Bank, Lahore.
3. Mr. Muhammad Ali Zeb, House No. 150-E, Model Town, Lahore.
4. Mr. Samir Mustapha Chinoy, Gray House No. 30, Clifton, Karachi.
5. Sheikh Muhammad Shakeel, House No. 90, Block B, TECH Society, Canal Bank, Lahore.

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6. Dr. Arif Bashir, House No. 115, Street No. 1, Block X, Phase III, DHA, Lahore
7. Mr. Ghazanfar Hussain Mirza, House No. 347-B, Phase 6, DHA, Lahore.
8. Mr. Farrukh Ifzal, 79-College Block, Allama Iqbal Town, Lahore.

i.iv a. Lalpir Limited (formerly Lalpir Power Limited)

- b. Registered Address : Nishat House, 53-A, Lawrence Road, Lahore.
- c. CUIIN : 0032510
- d. Date of Incorporation : 08-05-1994
- e. Jurisdiction of Incorporation : Lahore
- f. Authorized Capital : Rs. 5,000,000,000 (Rupees Five Billion only) dividend into 500,000,000 (Five Hundred Million) shares of Rs. 10/- each.
- g. Issued Capital : Rs. 2,798,387,320 (Rupees Two Billion Seven Hundred Ninety Eight Million Three Hundred Eighty Seven Thousand Three Hundred Twenty Only) dividend into 279,838,732 (Two Hundred Seventy Nine Million Eight Hundred Thirty Eight Thousand Seven Hundred Thirty Two) shares of Rs. 10/-each.

h. Name and addresses of sponsors or persons having control over the person acting in concert:

1. Begum Naz Manhsa, 28-Main Gulberg, Lahore.
2. Mr. Raza Mansha, 43-Tufail Road, Lahore Cantt., Lahore.
3. Mr. Umer Mansha, House No. 319, West Canal Bank, Lahore.
4. Mr. Hassan Mansha, 28-Main Gulberg, Lahore.
5. Nishat Mills Limited, 53-A Lawrence Road, Lahore.
6. Security General Insurance Company Limited, SGI House, 18-C/E-1, Gulberg III, Lahore.
7. Adamjee Insurance Company Limited, 80/A, Block E-1, Main Boulevard, Gulberg III, Lahore.
8. Nishat Real Estates Development Co. (Pvt) Ltd., 53-A Lawrence Road, Lahore.
9. Nishat (Aziz Avenue) Hotels and Properties Ltd., 53-A Lawrence Road, Lahore.

i. Names and addresses of Board of Directors :

1. Mr. Hassan Mansha, 28-Main Gulberg, Lahore.
2. Mr. Ahmad Aqeel, House No. 4-B, Nawazish Lane, Shabbir Road, Lahore Cantt., Lahore.
3. Mr. Muhammad Azam, House No. 15-B, Block-B, Phase 3, PGECHS, Township, Lahore.
4. Mr. Mahmood Akhtar, 91/4-E, E-Block, Model Town, Lahore
5. Mr. Inayat Ullah Niazi, 199 CC, DHA, Lahore.
6. Mrs. Hajra Arham, House No. 46, Street No. 2, Cavalary Ground, Lahore Cantt.
7. Mr. Farrukh Ifzal, 79-College Block, Allama Iqbal Town, Lahore.

i.v a. D. G. Khan Cement Company Limited

- b. Registered Address : Nishat House, 53-A, Lawrence Road, Lahore.

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c. CUIIN : 0006469

d. Date of Incorporation : 27-09-1978

e. Jurisdiction of Incorporation : Lahore

f. Authorized Capital : Rs. 10,000,000,000 (Rupees Ten Billion Only) divided into 950,000,000 Ordinary Shares of Rs. 10/- each and 50,000,000 preference shares of Rs. 10/- each.

g. Issued Capital : Rs. 4,381,191,180 (Rupees Four Billion Three Hundred Eighty One Million One Hundred Ninety One Thousand One Hundred Eighty Only) divided into 438,119,118 ordinary shares of Rs. 10/- each.

h. Name and addresses of sponsors or persons having control over the person acting in concert:

- Mrs. Naz Mansha, 28-Main Gulberg, Lahore.
- Mr. Raza Mansha, 43-Tufail Road, Lahore Cantt.
- Mr. Umer Mansha, 319, West Canal Bank, Lahore.
- Mr. Hassan Mansha, 28-Main Gulberg, Lahore.
- Mrs. Ammil Raza Mansha, 43-Tufail Road, Lahore Cantt.
- Nishat Mills Limited, Nishat House, 53-A, Lawrence Road, Lahore
- Security General Insurance Company Limited, SGI House, 18-C/E-1, Gulberg III, Lahore.

i. Names and addresses of Board of Directors :

1. Mrs. Naz Mansha, 28-Main Gulberg, Lahore.
2. Mr. Raza Mansha, 43-Tufail Road, Lahore Cantt.
3. Mr. Shehryar Ahmed Buksh, 59-Bridge Colony, Lahore Cantt.
4. Mr. Khalid Niaz Khawaja, 193-D, Model Town, Lahore
5. Mr. Usama Mahmud, 302-A IH PAF Falcon Complex, Gulberg III, Lahore.
6. Mr. Farid Noor Ali Fazal, House No. 237 GG, Pahse 4, DHA, Lahore.
7. Mr. Shahzad Ahmad Malik, 231-A, New Muslim Town, Lahore.

i.vi a. Nishat Chunian Power Limited

b. Registered Address : Nishat House, 53-A, Lawrence Road, Lahore.

c. CUIIN : 0059636

d. Date of Incorporation : 23-02-2007

e. Jurisdiction of Incorporation : Lahore

f. Authorized Capital : Rs. 3,850,000,000 (Rupees Three Billion Eight Hundred Fifty Million only) dividend into 385,000,000 (Three Hundred Eighty Five Million) shares of Rs. 10/- each.

g. Issued Capital : Rs. 3,673,469,390 (Rupees Three Billion Six Hundred Seventy Three Million Four Hundred Sixty Nine Thousand Three Hundred Ninety Only) dividend into 367,346,939 (Three Hundred Sixty Seven Million Three Hundred Forty Six Thousand Nine Hundred Thirty Nine) shares of Rs. 10/-each.

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h. Name and addresses of sponsors or persons having control over the person acting in concert:

1. Begum Naz Manhsa, 28-Main Gulberg, Lahore.
2. Mr. Raza Mansha, 43-Tufail Road, Lahore Cantt., Lahore.
3. Mr. Umer Mansha, House No. 319, West Canal Bank, Lahore.
4. Mr. Hassan Mansha, 28-Main Gulberg, Lahore.
5. D.G. Khan Cement Co, Ltd, Nishat House, 53-A Lawrence Road, Lahore.
6. Nishat Mills Limited, Nishat House, 53-A Lawrence Road, Lahore.
7. Security General Insurance Company Limited, SGI House, 18-C/E-1, Gulberg III, Lahore.
8. Adamjee Life Assurance Company Limited, 4th Floor Adamjee House, I.I. Chundrigar Road, Karachi.

i. Names and addresses of Board of Directors :

1. Mr. Hassan Mansha, 28-Main Gulberg, Lahore.
2. Mr. Ghazanfar Hussain Mirza, House No. 347-B, Phase 6, DHA, Lahore.
3. Mr. Aftab Ahmad Khan, House No.11, Sector A-1, GECHS, Township, Lahore.
4. Mr. Sheikh Muhammad Iqbal, House No.177, Block-C, Tech Society, West Canal Bank Road, Lahore.
5. Ms. Leila Khan, House No. 154 M, Gulberg III, Lahore.
6. Mr. Mustaqeem Talish, House No.652, Block F 2, Johar Town, Lahore.
7. Mr. Farrukh Ifzal, 79-College Block, Allama Iqbal Town, Lahore.

(ii) In case of individuals, the following details of each person acting in concert:

- a. Name: Mrs. Naz Mansha
 - a. Address: 28-Main Gulberg, Lahore
 - b. CNIC: 35202-2851133-6
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- a. Name: Mr. Raza Mansha
 - b. Address: 43-Tufail Road, Lahore Cantt.
 - c. CNIC: 35202-2539500-5
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- a. Name: Mr. Umer Mansha
 - b. Address: 319 West Canal Bank, Lahore.
 - c. CNIC: 35202-0842523-5
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- a. Name: Mr. Hassan Mansha
 - b. Address: 28 Main Gulberg, Lahore.
 - c. CNIC: 35202-1479111-5

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(iii) Number of shares held by the person(s) acting in concert

S.No.	Name of Person(s) acting in concert	No. of Shares held	%
1	Begum Naz Mansha	123,638	1.34
2	Mr. Raza Mansha	123,638	1.34
3	Mr. Umer Mansha	123,638	1.34
4	Mr. Hassan Mansha	123,638	1.34
5	Nishat Mills Limited	305,906	3.31
6	Nishat Hotels and Properties Limited	103,280	1.12
7	Lalpir Limited (formerly Lalpir Power Limited)	407,667	4.41
8	Pakgen Limited (formerly Pakgen Power Limited)	618,294	6.69
9	D. G. Khan Cement Company Limited	2,870,000	31.07
10	Nishat Chunian Power Limited	706,196	7.65
	Total:	5,505,895	59.61

Part-D

Detail, if the Acquirer / person acting in concert has representation on the board of directors of the target company

Signature _____

Designation : Company Secretary

Date : 02-07-2026

Website address of the acquirer : www.nishatpower.com