



**NISHAT
CHUNIAN**
POWER LTD.

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building,
Stock Exchange Road,
Karachi

02 October 2023
Ref: NCPL/CS-9694

SUB: **Notice of Extra Ordinary General Meeting (EOGM)**

Dear Sir,

We are pleased to enclose herewith the Notice of the Extra Ordinary General Meeting (submitted through PUCAR) to be held on 23 October 2023.

Thanking you,

Yours truly,
For Nishat Chunian Power Limited

Syed Tasawar Hussain
Company Secretary



CC: Executive Director/HOD,
Offsite-II Department,
Supervision Division,
Securities & Exchange Commission of Pakistan (SECP)
63-NIC Building, Jinnah Avenue
Islamabad
Fax # (051) 9218592/9204915



**NISHAT
CHUNIAN**
POWER LTD.

**NISHAT CHUNIAN POWER LIMITED
NOTICE OF EXTRA ORDINARY GENERAL MEETING**

Notice is hereby given that the Extra Ordinary General Meeting of the Shareholders of Nishat Chunian Power Limited (the "Company") will be held on Monday, October 23, 2023 at 10:00 AM at Registered Office, 31-Q, Gulberg – II, Lahore to transact the following business:

1. To confirm the minutes of the 16th Annual General Meeting held on September 25, 2023.
2. To elect seven (7) Directors of the Company (Female Director 01, Independent Directors 02 & Other Directors 04), as fixed by the Board of Directors, for the next term of three (3) years, in accordance with the provisions of Section 159 of The Companies Act, 2017, in place of following retiring Directors who are eligible to offer themselves for re-election:-
 1. Mr. Farrukh Ifzal
 2. Mrs. Nadia Bilal
 3. Sheikh Muhammad Iqbal
 4. Mr. Muhammad Ashraf
 5. Mr. Mustaqeem Talish
 6. Mr. Rehmat Naveed Elahi
 7. Mr. Babar Ali Khan
3. To consider and if deemed fit, to pass the following resolution as special resolution in pursuance of SRO No. 389(I)/2023 of dated March 21, 2023 issued by the Securities and Exchange Commission of Pakistan (SECP) to authorize the Company to circulate the annual audited financial statements to its members through QR enabled code and weblink with or without modification, addition(s) or deletion(s).

Resolved That the approval of the members of Nishat Chunian Power Limited (the "Company") be and is hereby accorded for transmission of Annual Reports including Annual Audited Financial Statements to the members for future years commencing from 2024 through QR enabled code and Weblink as allowed by Securities and Exchange Commission of Pakistan vide its SRO 389(I)/2023 dated March 21, 2023 instead of transmitting the same through CD/DVD/USB. However, hard copy of the annual audited financial statements will be supplied to the shareholders, on demand, at their registered addresses, free of cost, within one week of receipt of such demand.

Resolved further that the Chief Executive Officer of the Company be is hereby singly authorized to do all acts, deeds and things, take or cause to be taken all necessary actions to comply with all legal formalities and requirements and file necessary documents as may be necessary or incidental for the purpose of implementing this resolution.

4. To transact any other business with the permission of the Chair.


Statements of material facts as required under section 134(3) and 166(3) of the Companies Act, 2017 concerning special business is annexed to the notice of meeting circulated to members of the Company.



**NISHAT
CHUNIAN**
POWER LTD.

By order of the Board

Lahore
Dated: October 02, 2023


Syed Tasawar Hussain
Company Secretary



NOTES:

1. Closure of Share Transfer Books

The Share Transfer Books of the Company will remain closed from October 16, 2023 to October 23, 2023 (both days inclusive). Transfers received in order at the office of Share Registrar, M/s. Hameed Majeed Associates (Pvt) Ltd., H.M. House 7-Bank Square, The Mall, Lahore by the close of business on October 13, 2023 will be considered in time to attend and vote at the meeting.

2. Participation in the Extra Ordinary General Meeting

A member eligible to attend and vote at this meeting may appoint any other member as a proxy to attend and vote in the meeting. The proxy must be received at the Registered Office of the Company duly stamped and signed not later than 48 hours before the time for holding the meeting.

CDC Account Holders will further have to follow the under mentioned guidelines as laid by the Securities and Exchange Commission of Pakistan.

A. For Attending the Meeting:

- i. In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate his/her identity by showing his/her original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
- ii. In the case of a corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

B. For Appointing Proxies:

- i. In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirement.
- ii. The proxy form shall be witnessed by two persons whose names, addresses, and CNIC Numbers shall be mentioned on the form.
- iii. Attested copies of CNIC or Passport of the beneficial owners and the proxy shall be furnished with the proxy form.



NISHAT CHUNIAN POWER LTD.

- iv. The proxy shall produce his / her original CNIC or original Passport at the time of the meeting.
- v. In the case of a corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

Proxy Form

A Proxy Form is enclosed and is also available on the Company's Website.

3. Video Conference Facility

- i. In terms of the Companies Act, 2017, members residing in a city holding at least 10% of the total paid-up share capital may demand the facility of video-link for participating in the annual general meeting. The request for a video-link facility shall be received by the Share Registrar at the address given hereinabove at least 7 days prior to the date of the meeting.
- ii. In compliance with the guidelines issued by the Securities & Exchange Commission of Pakistan vide circulars No. 6 of 2021 issued on March 03, 2021 the company has arranged a video link facility for shareholders to participate in the meeting through their smartphones or computer devices from their homes or any convenient location after completing meeting attendance formalities. Shareholders interested in attending the meeting through video link are requested to register by submitting their following particulars at the Company Secretary's email (tasawar@nishat.net) not later than 48 hours before the time for holding the meeting. The link to participate in the meeting will be sent to the shareholders on the email address provided by them. Shareholders are requested to fill the particulars as per the below table:

Name of Shareholder	CNIC No.	Folio / CDC Account No.	No. of Share held	Cell No.	Email address

The login facility will be opened at 10:00 a.m. on October 23, 2023 enabling the participants to join the proceedings.

4. Circulation of Annual reports through Digital Storage

Pursuant to the SECP's notification S.R.O 470(I)/2016 dated 31st May 2016, the shareholders of Nishat Chunian Power Limited in its 9th AGM of the Company had accorded their consent for the transmission of annual reports including audited annual accounts, notices of AGM, and other information contained therein of the Company through a CD/DVD/USB instead of transmitting the same in hard copies. The shareholders who wish to receive hard copies of the aforesaid documents may send to the Company Secretary / Share registrar, the standard request form provided in the annual report and is also available on the Company's website and the Company will provide the aforesaid documents to the shareholders on demand, free of cost, within one week of such demand. The shareholders who also intend to receive the annual report including the notice of meetings via email are requested to provide their written consent on the standard request form provided in the annual report and also available on the Company's website.



5. Submission of a copy of CNIC (mandatory)

Individuals including all joint holders holding physical share certificates are requested to submit a copy of their valid CNIC to the Company or the Company's Share Registrar. All shareholders are once again requested to send a copy of their valid CNIC to our Share Registrar, Hameed Majeed Associates (Pvt) Ltd, 7-Bank Square, Lahore. The Shareholders while sending CNIC must quote their respective folio numbers and name of the Company.

6. Change of Address

Members are requested to notify any change in their addresses immediately. Shareholders are requested to provide above mentioned information/documents to (i) respective Central Depository System (CDS) Participants and (ii) in case of physical securities to the Share Registrar of the Company.

7. Conversion of physical shares into CDS

In compliance with the requirements of Section 72 of the Companies Act, every existing listed company shall be required to replace his/her physical shares with bookentry form in a manner as may be specified and from the date notified by the SECP, within a period not exceeding four years from the commencement of the Companies Act, that is, May 30, 2017.

Members having physical share certificates are requested to convert their shares from physical form into book entry form as early as possible. It would facilitate the Members in many ways including safe custody of shares, no loss of shares, avoidance of formalities required for issuance of duplicate shares and readily available for sale and purchase in open market at better rates.

8. Payment of Cash Dividend through Electronic Mode

The provisions of Section 242 of the Companies Act, 2017 require listed companies that dividend payable in cash is only to be paid through electronic mode directly into the bank account designated by the entitled shareholder.

Accordingly, the shareholders holding shares in CDC are requested to provide complete bank account details to their respective CDS participants for updating and forwarding to the company. Shareholders holding physical shares are requested to provide the Company's Share Registrar at the address given herein above, electronic dividend mandate on E-Dividend Form provided in the annual report and also available on the Company's website.

Members are requested to submit a declaration (CZ-50) as per Zakat & Usher Ordinance 1980, for Zakat exemption.



9. E-voting / Postal Ballot Facility for Election of Directors

Members of the Company have right to vote through electronic voting facility and voting by post for all businesses classified as special business under the Companies Act, 2017, ("the Act") in the manner and subject to conditions contained in the Companies (Postal Ballot) Regulation, 2018, ("the Regulations"). Further details in this regard will be communicated to the shareholders within legal time frame as stipulated under these said Regulations. If the number of members who offer themselves in each category is not more than the number of directors to be elected in such category, such members will be elected unopposed without the voting process.

10. Polling on Special Business Resolutions

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 ("the Regulations") amended through Notification dated December 05, 2022, issued by the Securities and Exchange Commission of Pakistan ("SECP"), SECP has directed all the listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business.

Accordingly, members of Nishat Chunian Power Limited (the "Company") will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business in its forthcoming Extra Ordinary General Meeting to be held on 23-10-2023, at 10.00 A.M., in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

11. Procedure for E-Voting

- I. Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business on 13-10-2023.
- II. The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of CDC Share Registrar Services Limited (being the e-voting service provider).
- III. Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- IV. E-Voting lines will start from 20-10-2023, 09:00 a.m. and shall close on 22-10-2023 at 5:00 p.m. Members can cast their votes any time during this period. Once the vote on a resolution is cast by a Member, he / she shall not be allowed to change it subsequently.



12. Procedure for Voting Through Postal Ballot

The members shall ensure that duly filled and signed ballot paper, along with copy of computerized National Identity Card (CNIC), should reach the Chairman of the meeting through post on the Company's registered address Nishat Chunain Power Limited, 31-Q, Gulberg II, Lahore, Pakistan or email at chairmannncpl@nishat.net one day before the Extra Ordinary General Meeting on 22-10- 2023 up to 5 p.m. The signature on the ballot paper shall match the signature on CNIC.

This postal Poll paper is also available for download from the website of the Company at www.nishat.net or use the same as attached to this Notice and published in newspapers.

Please note that in case of any dispute in voting including the casting of more than one vote, the Chairman shall be the deciding authority.

13. Election of Directors

Any member who seeks to contest election of directors shall file with the Company at its registered office, Nishat Chunian Power Limited, 31-Q, Gulberg II, Lahore, not later than 14 days before the said meeting his / her intention to offer himself / herself for the election of the directors in terms of Section 159(3) of the Companies Act, 2017 together with:

- i. His/her folio No./CDC Investor Account No. / CDC Participant No./ Sub-Account No.
- ii. Notice of his / her intention to offer himself/herself for election as a director, along with duly completed and signed Form 28 giving his / her consent to act as Director of the Company if elected (under Section 167(1) of the Companies Act, 2017), and certify that he is not ineligible to become a Director under any applicable laws, Rules and Regulations.
- iii. Detailed profile along with office address to be placed on the Company's website.
- iv. A declaration on non-judicial confirming that:
 - a) He/she is aware of duties and powers under the relevant applicable laws, Memorandum & Articles of Association of Company, the Listed Companies (Code of Corporate Governance) Regulations, 2019 and listing regulations of Pakistan Stock Exchange Limited;
 - b) He/she is not serving as a director in more than seven (7) listed companies simultaneously including as an alternate Director;
 - c) He/she is not ineligible to become a Director of a listed company under Section 153 of the Companies Act, 2017 and any other applicable laws and regulations
- v. Attested copy of valid Computerized National Identity Card /Passport and NTN certificate.
- vi. Declaration by Independent Director(s) under Clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulation, 2019 on non-judicial stamp paper that he/she qualifies the criteria of independence stipulated under Section 166 of the Companies Act, 2017.
- vii. Detail of other offices/directorships and offices held;



**NISHAT
CHUNIAN**
POWER LTD.

- viii. The candidates are requested to read the relevant provisions / requirements relating to the Election of Directors, as stipulated in the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019, the other applicable laws and regulations and ensure the compliance with the same in letter and spirit.
- ix. A member who seeks to contest election may select one category in which he / she intends to contest election of directors.
- x. For the purposes of election of directors voting shall be held in the following three(3) categories:
 - i. Female director
 - ii. Independent Directors
 - iii. Other Directors

If the number of members who offer themselves in each category is not more than the number of directors to be elected in such category, such members will be elected unopposed without the voting process.

The final list of contesting directors will be circulated not later than seven days before the date of the said Meeting

STATEMENT OF MATERIAL FACTS AS REQUIRED UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017:

This statement sets out the material facts concerning the special businesses listed at agenda item 3 to be transacted at the forthcoming Extra Ordinary General Meeting of the Company to be held on Monday, October 23, 2023 at 10:00 AM at Registered Office, 31-Q, Gulberg – II, Lahore.

AGENDA ITEM NO. 3

Transmission of Annual Audited Financial Statements through QR Enabled Code and Weblink

The Securities and Exchange Commission of Pakistan vide its S.R.O. 389(1)/2023 dated March 21, 2023 has allowed companies to circulate annual audited financial statements to its members through QR enabled code and Weblink, therefore, the Board of Directors of Nishat Chunian Power Limited ("the Company") in their meeting has recommended for transmission of Annual Reports including Audited Financial Statements of the Company to its members through QR enabled code and Weblink instead of transmitting the same through CD/DVD/USB, however, hard copy of the annual audited financial statements will be supplied to the shareholders, on demand, at their registered addresses, free of cost, within one week of receipt of such demand.



**NISHAT
CHUNIAN**
POWER LTD.

STATEMENT OF MATERIAL FACTS UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017:

Section 166(3) of the Companies Act 2017 provides that a statement of material facts is annexed to the notice of the general meeting called for the purpose of election of directors which shall indicate the justification for choosing the appointee for appointment as independent director.

Pursuant to the above mentioned provision, independent directors will be elected through the process of election of directors as laid down under Section 159 of the Companies Act, 2017.

The Company will ensure that the independent directors to be elected will meet the criteria set out for independence under Section 166 of the Companies Act, 2017 and regulations issued thereunder and their names are listed on the data bank of independent directors maintained by Pakistan Institute of Corporate Governance.

The candidates are requested to read the relevant provisions/requirements relating to the appointment/election of directors, as mentioned in the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019 and ensure compliance with the same in letter and spirit.

No directors have direct or indirect interest in the abovesaid business other than as shareholders of the Company and that they can contest the election of directors subject to eligibility criteria.



NISHAT CHUNIAN POWER LTD.

BALLOT PAPER FOR VOTING THROUGH POST



NISHAT
CHUNIAN
POWER LTD.

For poll at the Extra Ordinary General Meeting of Nishat Chunian Power Limited to be held on Monday, October 23, 2023 at 10:00 AM (PST) at 31-Q, Gulberg II, Lahore

Designated email address of the Chairman at which the duly filled in ballot paper may be sent: chairmannepi@nishat.net

Name of shareholder/joint shareholder(s):	
Registered Address:	
Folio No. / CDC Participant / Investor ID with sub-account No.	
Number of shares held	
CNIC, NICOP/Passport No. (In case of foreigner)(Copy to be attached)	
Additional Information and enclosures (In case of representative of body corporates, corporations and Federal Government)	
Name of Authorized Signatory:	
CNIC, NICOP/Passport No. (In case of foreigner) of Authorized Signatory - (Copy to be attached)	

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (✓) mark in the appropriate box below (delete as appropriate);

Sr. No.	Nature and Description of resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
1.	<p>Special Resolution as per the Agenda Item No. 03 (as given above)</p> <p>Resolved That the approval of the members of Nishat Chunian Power Limited (the "Company") be and is hereby accorded for transmission of Annual Reports including Annual Audited Financial Statements to the members for future years commencing from 2024 through QR enabled code and Weblink as allowed by Securities and Exchange Commission of Pakistan vide its SRO 389(1)/2023 dated March 21, 2023 instead of transmitting the same through CD/DVD/USB. However, hard copy of the annual audited financial statements will be supplied to the shareholders, on demand, at their registered addresses, free of cost, within one week of receipt of such demand.</p> <p>Resolved further that the Chief Executive Officer of the Company be and is hereby singly authorized to do all acts, deeds and things, take or cause to be taken all necessary actions to comply with all legal formalities and requirements and file necessary documents as may be necessary or incidental for the purpose of implementing this resolution.</p>			

Signature of shareholder(s)

Place:

Date:



**NISHAT
CHUNIAN**
POWER LTD.

NOTES:

1. Duly filled postal ballot should be sent to chairman, Mr. Muhammad Ashraf, 31-Q, Gulberg II, Lahore, email: chairmannpci@nishat.net (Name, business address, email of chairman).
2. Copy of CNIC should be enclosed with the postal ballot form.
3. Postal ballot forms should reach chairman of the meeting on or before 22-10- 2023 up to 5 p.m. (last date of receiving postal ballot). Any postal ballot received after this date, will not be considered for voting.
4. Signature on postal ballot should match with signature on CNIC.
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.
6. Company shall draft ballot paper whereby explicit information, terms and conditions and choice of selection is provided and ensure that no confusion arise for voters that may defeat the objective of voting.



**NISHAT
CHUNIAN**
POWER LTD.

FORM OF PROXY

Extra Ordinary General Meeting to be held on October 23, 2023

I/We _____ S/o D/o W/o _____, CNIC
being a member of Nishat Chunian Power Limited and holder of _____ Ordinary
Shares as per Registered Folio No. _____
and/or CDC Participant I.D. No. _____ and Sub Account No. _____
hereby appoint _____ S/o D/o W/o _____ CNIC
or failing him/her _____ as
my/our proxy to vote for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company to be held
on October 23, 2023 and at any adjournment thereof.

Signed under my / our hands on this _____ day of _____, 2023

Signature of Member

(Signature should agree with the specimen signature registered with the Company and in case of shares held in electronic form signature should agree with the specimen as per CNIC)

Signed in the presence of:

Signature of Witness 1

Signature of Witness 2

Notes:

1. This Proxy Form duly completed and signed, together with the Power of Attorney or other Authority pursuant to which this proxy is signed must be received at the Registered Office of the Company i.e. Nishat Chunian Power Limited, 31-Q, Gulberg II, Lahore not less than 48 hours before the time of holding the Meeting.
2. The Proxy Form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
3. Attested copies of CNIC or Passport of the Appointer and the Proxyholder shall be furnished with the Proxy Form.
4. The Proxyholder shall produce his/her original CNIC at the time of the Meeting.
5. In case of a Corporate Entity, the Board of Directors' Resolution / Power of Attorney with specimen signature shall be submitted along with the Proxy Form.