



CAD/PSX/24-01-002
05 January 2024

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

The General Manager
Administrative Block
Pakistan Stock Exchange Limited
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 Member 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 (KE)

Date of Report: 05 January 2024

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 5.6.2 of the Rule Book of Pakistan Stock Exchange Limited, we hereby convey the following:

K-Electric Limited (KE) has entered into Power Purchase Agency Agreement (PPAA) and Tariff Differential Subsidy Agreement (TDSA) with the Government of Pakistan, through its representative bodies. These agreements, along with Interconnection Agreement (ICA), have been approved by Economic Coordination Committee and ratified by the Federal Cabinet. The ICA will be signed once approval is received from National Electric Power Regulatory Authority (NEPRA).

The PPAA has been executed for a term of 10 years. This agreement will regularize the existing arrangement for the supply of power to KE from the national grid. Further, with the signing of ICA for the same term, and in the backdrop of planned investments of KE in network interconnection capacity, KE will be able to off-take supply upto the interconnection capacity from the national grid, including 1,000 MW of power supply on firm basis.

The TDSA has also been executed for a term of 10 years which shall help streamline the process of filing, verification and release of KE's Tariff Differential Subsidy Claims from the Government of Pakistan.

In addition to the above agreements, a Mediation Agreement has also been executed between KE and Government Parties for settlement of disputes around historic receivables and payables.



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 black ink, appearing to read 'Rizwan Pasnani', written over a circular stamp or seal.

Rizwan Pasnani
Chief Risk Officer & Company Secretary