



CAD/PSX/24-02-006
28 February 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,

We are writing this in continuation of our earlier letter numbered CAD/PSX/23-10-007 dated 16 October 2023 regarding circulation and filing of financial statements of the Company for the first quarter of the financial year 2024.

As required under 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.

It is 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: 28 February 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 5.6.1(a) of the Rule Book of Pakistan Stock Exchange Limited, we hereby convey the following:

K-Electric Limited ("the Company"), being a listed company is required to comply with the requirements of Section 237 of the Companies Act, 2017 ("the Act") for approval, circulation and filing of financial statements. Further, the financial statements of the company are based on the Multi Year Tariff (MYT) as approved by the National Electric Power Regulatory Authority (NEPRA).

The Company is still pursuing NEPRA for timely conclusion of its petitions for award of MYT post June 2023. Accordingly, in the absence of approved MYT, the financial statements for the half year ended 31 December 2023 cannot be finalized within the stipulated timeline.

It may further be noted that the Company has already apprised both of its apex regulators, that is, NEPRA and the Securities and Exchange Commission of Pakistan on the subject matter. Being a responsible corporate citizen, the Company has no intention, whatsoever, to frustrate or breach any applicable law or regulatory framework and shall make all the efforts to comply with the requirements in the best possible manner, within its control. Further, the Company remains engaged with NEPRA for the earliest determination of MYT.

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

Yours sincerely,

For and on behalf of
K-Electric Limited

Rizwan Pesnani
Chief Risk Officer & Company Secretary