

August 6, 2020

Ms. Asmaa Saleem Malik
General Manager
Listing Department
Pakistan Stock Exchange Ltd
Karachi - Pakistan

Subject: Initial Public Offer ("IPO") of Rated, Secured and Listed Diminishing Musharakah Sukuk Certificates ("KEL Sukuk") of K-Electric Limited ("KEL") – Public Subscription Results

Dear Asmaa,

This is with reference to your letter # PSX/GEN-1379, dated July 10, 2020 regarding listing of KEL Sukuk. Please note that the IPO of KEL Sukuk has over-subscribed effective Monday August 3, 2020 and we have instructed all the Bankers to the Issue and CDC E-IPO to stop taking further applications for the IPO.

Investors participated with an amount of PKR 3,164,525,000 against the IPO size of PKR 1,292,000,000. The IPO was oversubscribed by 2.5x.

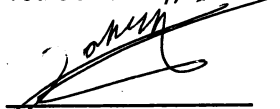
Letter from CDC Share Registrar Services Limited (CDCSR) dated August 5, 2020 along with bank-wise subscription summary is also attached herewith. Following is the summary of public subscription of IPO of KEL Sukuk.

Description	No of Applications	No. of Certificates	Amount PKR
Application for 5,000 KEL Sukuk	56	56	280,000
Application for above 5,000 KEL Sukuk	196	632,849	3,164,245,000
Total Number of Applications	252	632,905	3,164,525,000

The investors who have subscribed for KEL Sukuk during July 23, 2020 till August 2, 2020 will be allotted KEL Sukuk in full whereas investors who have participated on August 3, 2020 will be allotted KEL Sukuk on a pro rata basis after allocating all applications of PKR 5,000. The ratio for pro rata calculated by CDCSR is 34.11%.

For and on behalf of Consultant to the Issue,

Yours sincerely,



Dabeer Hasan

Senior Associate, Investment Banking

Copy to

Ms. Najia Ubaid
Additional Director/Head of Department
Primary Market Approvals and Development Department
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue
Islamabad

Mr. Rizwan Pesnani
Head of Treasury and Corporate Finance
K-Electric Limited
KE Head Office – Main Building, 39-B,
Sunset Boulevard, DHA II,
Karachi



**CDC SHARE
REGISTRAR**

Legacy of Trust

Head Office: CDC House,
99-B, Block B, S.M.C.H.S.,
Main Shakra-e-Faisal,
Karachi - 74400
Tel: (92) 0800-23275
Fax: (92-21) 34326053
URL: www.cdcsrsl.com
Email: info@cdcsrsl.com

CDC/RTA/IPO/KELSC/0001/2020
August 05, 2020

Mr. Rizwan Pesnani
Head of Treasury and Corporate Finance
K-Electric Limited
KE Head Office - Main Building,
39-B, Sunset Boulevard, DHA Phase II
Karachi.

Dear Sir,

K-Electric Limited - Sukuk-5
Subscription Figures of Initial Public Offering of Sukuk Certificates

With reference to captioned subject, we would like to inform you that we have received subscription figures from all Bankers to the Issue as per detail given below:

No. of Application	Application Category	No. of Sukuk Certificates	Amount (Rs.)
56	Rs. 5,000	56	280,000
196	Above Rs 5,000	632,849	3,164,245,000
252	Total	632,905	3,164,525,000

We are also enclosing herewith bank wise subscription figures reported by the bankers and compiled by us (duly stamped and signed) for your reference and records.

Regards,

Noor Uddin Nasir
Assistant Manager

Sheikh Matloob Hussain
Deputy Manager

Encl. As stated above

c.c.: **Mr. Dabeer Hasan**
Senior Associate, Investment Banking
Arif Habib Limited
2/F, Arif Habib Centre,
23, M.T. Khan Road,
Karachi.

Wholly owned Subsidiary of

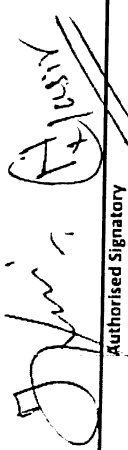


K-ELECTRIC LIMITED - SUKUK-5
Subscription Figures - Bank wise Summary

Wednesday, August 5, 2020

Bank Code	Bank Name	Categories of Applications						Grand Summary				
		5000 Sukuk Certificates			More Than 5,000 Sukuk Certificates			Total No. of Applications	Total No. of Certificate	Total Amount (Rs.)		
		Total No. of Applications	Total No. of Certificate	Total Amount (Rs.)	Total No. of Applications	Total No. of Certificate	Total Amount (Rs.)					
1	Askari Bank Limited	-	-	-	-	-	-	-	-	-	-	-
2	Bank Al Habib Limited	-	-	-	-	-	2	2,800	14,000,000	2	2,800	14,000,000
3	Bank Islami Pakistan Limited	-	-	-	-	-	2	2,000	10,000,000	2	2,000	10,000,000
4	Dubai Islamic Bank Pakistan Limited	-	-	-	-	-	1	15,000	75,000,000	1	15,000	75,000,000
5	Faysal Bank Limited	-	-	-	-	-	1	196,000	980,000,000	1	196,000	980,000,000
6	Habib Bank Limited	-	-	-	-	-	4	100,602	503,010,000	4	100,602	503,010,000
7	Habib Metropolitan Bank Limited	-	-	-	-	-	7	17,460	87,300,000	7	17,460	87,300,000
8	MCB Bank Limited	-	-	-	-	-	1	12,000	60,000,000	1	12,000	60,000,000
9	Meezan Bank Limited	-	-	-	-	-	11	37,822	189,110,000	11	37,822	189,110,000
10	Soneri Bank Limited	-	-	-	-	-	3	240,000	1,200,000,000	3	240,000	1,200,000,000
11	United Bank Limited	4	4	20,000	-	-	17	340	1,700,000	21	344	1,720,000
12	e-IPO CDC	52	52	260,000	-	-	147	8,825	44,125,000	199	8,877	44,385,000
	Totals	56	56	280,000	196	632,849	252	632,905	3,164,245,000	632,905	3,164,525,000	

Note: These figures are based on subscription figures reported by the Bankers to the Issue


Authorised Signatory