



The Hub Power Company Ltd.

11th Floor, Ocean Tower
Block-9, Main Clifton Road
Karachi, Pakistan

T +92 21 3587 4677-86
+92 21 3583 9018
F +92 21 3587 0397

2370

March 31, 2017

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

Subject: Disclosure of Material Information

Pursuant to Regulation 5.19.13(c) of the Rule Book of Pakistan Stock Exchange Limited (“Exchange”) and Section 96 of the Securities Act, 2015,

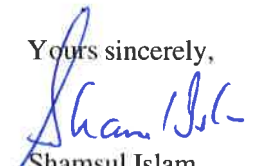
We would like to inform the Stock Exchange that following our notification dated December 23, 2016, The Honorable High Court of Sindh has granted the Petition as prayed for the demerger of Narowal Plant into Hubco’s wholly owned subsidiary Narowal Energy Limited.

The Scheme of Arrangement filed with the Petition provided that the demerger will be effective on the first day of the Gregorian calendar quarter immediately following the Gregorian calendar quarter in which a certified copy of an order or orders of the Court under section 284 of the Companies Ordinance 1984 sanctioning this Scheme is filed with the Registrar of Companies, Karachi. The certified copy of the Court Order has been filed with CRO Karachi today, consequently the demerger will be effective from April 1, 2017.

For this purpose, and pursuant to Sections 284-287 of the Companies Ordinance, 1984, we are enclosing herewith, a certified copy of the Court Order.

You are requested to disseminate the information to the Members of the Exchange accordingly.

Yours sincerely,


Shamsul Islam
Company Secretary

cc: The Director Enforcement, Securities and Exchange Commission of Pakistan, NIC Building,
Islamabad

**DISCLOSURE FORM
IN TERMS OF SECTION 15D OF THE SECURITIES AND EXCHANGE ORDINANCE, 1969**

NAME OF COMPANY: THE HUB POWER COMPANY LIMITED

DATE OF REPORT: MARCH 31, 2017

NAME OF COMPANY AS SPECIFIED IN ITS MEMORANDUM: THE HUB
POWER COMPANY LIMITED

COMPANY'S REGISTERED OFFICE:
11TH FLOOR, OCEAN TOWER, BLOCK 9, MAIN CLIFTON ROAD,
KARACHI

CONTACT INFORMATION:
SHAMSUL ISLAM, COMPANY SECRETARY
TEL # +92 21 35874677-86

Disclosure of inside information by listed company in terms of section 15D(1).

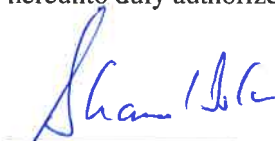
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SIGNATURES

In case of a company pursuant to the requirements of the Securities Exchange Ordinance of 1969 (XVII of 1969), the company has duly caused this form / statement to be signed on its behalf by the undersigned hereunto duly authorized.



Company Secretary

BEFORE THE HIGH COURT OF SINDH AT KARACHI

Company Jurisdiction

Judicial Miscellaneous Application No. **45** of 2016
Presented on **23/12/16**

Deputy Registrar (O.S.)

IN THE MATTER OF the Companies
Ordinance 1984

and

IN THE MATTER OF (1) The Hub Power
Company Limited (2) Narowal Energy
Limited

1. The Hub Power Company Limited

a company incorporated in Pakistan
and registered at Karachi
11th Floor, Ocean Tower,
G-3, Block-9,
Main Clifton Road,
Karachi

.....Petitioner No.1

2. Narowal Energy Limited

a company incorporated in Pakistan
and registered at Karachi
whose registered office is at
11th Floor, Ocean Tower,
G-3, Block-9,
Main Clifton Road,
Karachi

.....Petitioner No. 2

**PETITION UNDER SECTION 284 – 287 OF THE COMPANIES
ORDINANCE, 1984**



ORDER SHEET
IN THE HIGH COURT OF SINDH, KARACHI

J.C.M. No.45 of 2016

Order with signature of Judge(s)

For hearing of main petition

29.3.2017

Mr. Mayhar Qazi Advocate for Petitioners
Mr. Imran Shamsi Advocate for SECP

This petition pertains to demerger of Petitioner No.1. The demerged entity is described as Narowal Energy Limited. Primarily the Petitioner No.1 was operating two power generations i.e. Hub Power Plant at Hub Balochistan and other one is at Narowal, Punjab. The Narowal undertaking after this demerger shall be dealt with by the Petitioner No.2, a newly created entity in fact a subsidiary of Petitioner No.1. The Petitioner No.1 enjoys 100% shareholding of Petitioner No.2. The Petitioner No.2 is a subsidiary of Petitioner No.1 which is owned by its shareholders.

Insofar as the first objection of the SECP is concerned regarding the authorized paid up capital, learned counsel Mr. Mehar Qazi submits that they have applied for it and it could only be functional once the authorized share capital is increased as required under the law. Another issue that relates to an NOC of a charge holder is concerned, it is urged that Petitioner No.1 not required to obtain any NOC from the law debenture trust in view of the fact that the charge granted by Petitioner No.1 in favour of the law debenture trust and registered with SECP registration office which was created on Petitioner's plant at Hub Balochistan shall remain with Petitioner No.1. As far as the assets, which are likely to be transferred in pursuance of the scheme of arrangement, the relevant NOCs have already been provided.

In view of the above clarification and observation, I do not see any other point that requires consideration. Petition is allowed as prayed.

scd/- Muhammad. Shafi Siddiqui
Judge.



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COURT OF SINDH AT KARACHI

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Assistant Registrar (Copying)