



Karachi Electric Supply Company Limited

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Ref: SECK/RI-5/10
Date: 17 March 2010

Mr. Muhammad Ghufraan
Deputy General Manager
Companies Affairs
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi
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Subject: Issuance of 14.50% Rights Shares - Documents / Information Required

Reference: Your Letter No.KSE/C-11-11879 dated 5 November 2009 and Letter No.KSE/C-17-13163 dated 24 December 2009 (The "Letters").

Dear Sir,

We refer to the Letters forwarding therewith "Procedure to be complied with for issue of Right Shares" and "Approval to the schedule of credit / issuance of Letter of Rights".

The following information / documents are furnished:-

1(a) The subscription received towards rights shares is summarized below:-

	KESP	GOP	Others	Total
Offered				
No. of Shares	1,805,084,091	641,669,807	54,320,546	2,501,074,444
Total face value (PKR)	6,317,794,319	2,245,844,325	190,121,910	8,753,760,554
Subscribed				
No. of Shares	1,805,084,091	641,669,807	66,339	2,446,820,237
Total face value (PKR)	6,317,794,319	2,245,844,325	232,186	8,563,870,830

(b) KESP has undertaken to subscribe to the un-subscribed right shares of minority shareholders as follows:-

	No. of Shares	Total face value
* Offered to minority shareholders	54,320,546	190,121,910
* Subscribed by minority shareholders	66,339	232,186
* Balance / unsubscribed - to be paid by KESP	54,254,207	189,889,724

The subscription process of the above unsubscribed amount has been initiated and will be completed by 22 March 2010. Please refer our letter No.SECK/RI-5/10/079 dated 10 March 2010 on the subject.