



Karachi Electric Supply Company Limited

6TH Floor, State Life Building No.11
Abdullah Haroon Road
Karachi

Telephone: + 92 (21) 920 5136
Facsimile: + 92 (21) 920 5147

Ref: SECK/KSE/10/220
Date: 26 August 2010

The General Manager
Karachi Stock Exchange (G) Ltd.
Stock Exchange Building
Off I.I. Chundrigar Road
Karachi
Fax: 111 573 329

Subject: **Financial Results for the Year Ended 30 June 2010**

Dear Sir,

In compliance with the listing rules of the esteemed Exchange, we have to inform you that the Board of Directors of the Company in its meeting held on 26 August 2010 at 2:00 p.m. in KESC Board Room, 3rd Floor, KESC House, 39-B, Sunset Boulevard, Phase-II, Defence Housing Authority, Karachi, inter alia, considered the Annual Audited Financial Statements for the Year ended 30 June 2010 and the right issue of the Company and recommended / approved the following:

i. **Cash Dividend / Bonus Shares**
NIL

ii. **Right Shares**

Issue of 7.80% Right Shares, subject to approval of SECP, i.e. thirty-nine (39) ordinary right shares for every five hundred (500) ordinary shares held by the shareholders at par i.e. Rs.3.50 per share. The Right Issue shall rank pari passu with the existing ordinary shares of the Company in all respects.

Detailed announcement on Right Issue envisaging purpose of the Right Issue, benefits to the Company, use of funds and financial projections is attached herewith.

iii. **Annual General Meeting (AGM)**

To convene the Annual General Meeting (AGM) on **Thursday, 21 October 2010 at 12:00 noon** to be held at Navy Welfare Centre, Liaquat Barracks, Karachi.

Book Closure

i. **Right Issue**

The approval of the Board of the said Right Issue is subject to approval of the SECP and book closure will be notified after the approval of SECP.

ii. **To attend AGM**

The Share Transfer Books of the Company will remain closed from 15 October to 21 October 2010 (both days inclusive). Transfers received at KESC Shares Registrar Office, Mezzanine Floor, House of Habib Building (Siddiqsons Tower), 3-Jinnah Cooperative Housing Society, Main Shahrah-e-Faisal, Karachi-75350 at the close of business on Thursday, 14 October 2010 will be treated in time for the purpose of attending AGM of the Company.