



Karachi Electric Supply Company Ltd.

6TH Floor, State Life Building # 11, Abdullah Haroon Road, Karachi
 TEL: 32647072 FAX: 95205147 E-mail Address: m.rafiq@kesc.com.pk

Ref: SECK/RI-7/12/07

Date: 5 January 2012

Mr. Muhammad Ghufan
 Deputy General Manager
 Companies Affairs
 Karachi Stock Exchange (Guarantee) Limited
 Stock Exchange Building
 Stock Exchange Road
 Karachi
 Fax: 111-573-329

Subject: Issuance of 7.25% Right Shares

Reference: Our Letter No. SECK/RI-7/11/279 dated 30 December 2011 (The "Letter").

Dear Sir,

We refer to the Letter and attach, herewith, Auditors Certificate on KESP subscription to the right shares which were not subscribed by the minority shareholders.

We would like to clarify the position with respect to post-7.25% right issue enhanced paid up capital of the Company as follows:-

	<u>Amount (PKR)</u>
- Pre-7.25% right issue	74,516,235,791
- 7.25% right issue	5,402,427,096
- Post-7.25% right issue paid up capital	79,918,662,887

In the attached certificate, the Auditors of the Company have net off the transaction cost of PKR 164,152,782 incurred on issuing additional share capital and worked out the enhanced paid up capital of the Company at PKR 79,754,510,105 (Rupees seventy nine billion seven hundred fifty four million five hundred ten thousand one hundred five only). The said transaction cost will be amortized over the next few years and as such paid up capital of the Company is 22,833,903,682 ordinary shares of PKR 3.50 each valuing at PKR 79,918,662,887.

Kindly issue NOC to the Bankers of the Company.

Thanking you,
 Yours sincerely,

Muhammad Rafiq
 Director Shares & Dy. Company Secretary

Encl: As above

- Copy to:
1. The Secretary, Lahore Stock Exchange (G) Ltd., Lahore
 2. The Secretary, Islamabad Stock Exchange (G) Ltd., Islamabad
 3. The Securities & Exchange Commission of Pakistan, Islamabad
 4. The Registrar, Joint Stock Companies, SECP, Karachi
 5. Central Depository Company of Pakistan Ltd.
 6. CDC Share Registrar Department, Karachi

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