



**NISHAT
CHUNIAN**
POWER LTD.

NCPL/KSE/2016- *4690*

Dated: 07 October 2016

The General Manager,
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
KARACHI

PUCAR/Courier

Subject: **Notice of Annual General Meeting**

Dear Sir,

Please find enclosed herewith Notice of Annual General Meeting for the shareholders of **Nishat Chunian Power Limited** schedule to be held on 31 October 2016 (Monday) at 10.00AM at registered office of the Company 31, Q, Gulberg-II, Lahore for circulation amongst the members.

You are requested to circulate the information of all concerned.

Thanking you,
Yours truly,

For Nishat Chunian Power Limited

Muhammad Bilal
Company Secretary





**NISHAT CHUNIAN POWER LIMITED
NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that 9th Annual General Meeting of the Shareholders of Nishat Chunian Power Limited (the "Company") will be held on Monday, October 31, 2016 at 10:00 AM at Registered Office, 31-Q, Gulberg – II, Lahore to transact the following business:

ORDINARY BUSINESS:

1. To confirm the minutes of the last Annual General Meeting held on October 30, 2015.
2. To receive, consider and adopt audited financial statements of the Company for the year ended 30 June 2016 together with Directors' and Auditors' reports thereon.
3. To approve a final cash dividend @15% (i.e. Rs.1.50 per share) as recommended by the Board of Directors in their meeting held on 04th October 2016. This is in addition to interim dividend of Rs. 5.75 per share i.e. 57.5%.
4. To appoint auditors for the year ending 30 June 2017 and to fix their remuneration. The present Auditors M/s A.F Ferguson & Company, Chartered Accountants, retire and being eligible offer themselves for reappointment.
5. To transact any other business with the permission of the Chair.

SPECIAL BUSINESS:

AMENDMENTS TO BE MADE IN THE ARTICLES OF ASSOCIATION FOR MANDATORY E-VOTING REQUIREMENTS

6. To consider and approve the amendment to be made in the Articles of Association of the Company for the purpose of compliance with the mandatory E-voting requirements as prescribed by the Companies (E-voting) regulations 2016 and if thought fit, pass the following resolution with or without amendments as a special resolution:

"Resolved that the Articles of Association of the Company be altered as follows:

In Article 71 after the last line following lines shall be inserted:

In case of e-voting, voters may appoint either members or non-members, as proxy and the company shall comply with the requirements of the Companies (E-voting) Regulation, 2016 prescribed under the Companies Ordinance, 1984"

Article 76 shall be replaced with the following wording:

76. Every instrument appointing a proxy shall, as nearly as circumstances permit, be in the form or to the effect following and shall be retained by the Company. The instrument appointing a proxy of e-voting under option 2 mentioned below shall be deposited in advance in writing at least ten days before holding of general meeting, through regular mail or electronic mail at the registered / email address of the Company, to be provided in the notice of the meeting:

Option 1:

Appointing other person as Proxy

NISHAT CHUNIAN POWER LIMITED

I, _____ of _____, being a member of Nishat Chunian Power Limited, holder of _____ Ordinary Shares as per Register Folio No. _____ hereby appoint _____ of _____ (or failing him _____ of _____ or failing him of _____) my proxy in my absence to attend and vote for me and on my behalf at the (Annual or Extraordinary, as the case may be) general meeting of the company to be held on the ___ day of _____ and at any adjournment thereof.

As witness my hand this _____ day of _____

Signed by the said
In the presence of

Provided always that an instrument appointed a proxy may be in the form set out in regulation 39 of table A of the first schedule to the ordinance.

Option 2:

E-Voting as per the Companies (E-Voting) Regulations, 2016.

NISHAT CHUNIAN POWER LIMITED

I, _____ of _____, being a member of NISHAT CHUNIAN POWER LIMITED, holder of _____ Ordinary Shares(s) as per Register Folio No. _____ hereby opt for e-voting through Intermediary and hereby consent the appointment of execution officer _____ as proxy and will exercise e-voting as per the Companies (e-voting Regulations, 2016 and hereby demand for poll for resolutions.

My secured email address is _____, please send login details password and electronic signature through email.

Signature should agree with the specimen
Signature registered with the company



NISHAT CHUNIAN POWER LTD.

Signed in the presence of:

Signature of Witness

Signature of Witness

Further Resolved that:

The Chief Executive and the Company Secretary be and are hereby singly empowered and authorized to give effect to this resolution and to do or cause to do all acts, deeds and things that may be necessary or required and to sign such documents and take such steps from time to time, as and when necessary".

TRANSMISSION OF AUDITED ACCOUNTS THROUGH CD/DVD/USB

7. To seek the consent of shareholders for transmission of Annual Audited Accounts through CD/DVD/USB instead of transmitting the said accounts in hard copies in compliance with Securities Exchange Commission of Pakistan's (SECP) SRO No.470(1) / 2016 dated May 31, 2016 and if deemed fit passed the following resolution as an Ordinary Resolution with or without modification:

"RESOLVED THAT:

- a) Consent be and is hereby granted for transmission of annual audited accounts to members at their registered address in soft form i.e. CD/DVD/USB as notified by the SECP vide SRO No.470(1) / 2016 dated May 31, 2016.
- b) The Chief Executive and the Company Secretary be and are hereby singly empowered and authorized to give effect to this resolution and to do or cause to do all acts, deeds and things that may be necessary or required and to sign such documents and take such steps from time to time, as and when necessary".

By order of the Board

Lahore
Dated: October 08, 2016

Muhammad Bilal
Company Secretary

NOTES:

1. Closure of Share Transfer Books

The Share Transfer Books of the Company will remain closed from 25-10-2016 to 31-10-2016 (both days inclusive). Transfers received in order at the office of Share Registrar, M/s. Hameed Majeed Associates (Pvt) Ltd., H.M. House 7-Bank Square, The Mall, Lahore by the close of business on 24-10-2016 will be considered in time to determine the above mentioned entitlement and to attend and vote at the Meeting.

2. Participation in the Annual General Meeting

A member eligible to attend and vote at this meeting may appoint any other member as proxy to attend and vote in the meeting. Proxy must be received at the Registered Office of the Company duly stamped and signed not later than 48 hours before the time for holding the meeting.

CDC Account Holders will further have to follow the under mentioned guidelines as laid down in Circular No.1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

A. For Attending the Meeting:

- (i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate his/her identity by showing his/her original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
- (ii) In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

B. For Appointing Proxies:

- (i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirement.
- (ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC Numbers shall be mentioned on the form.
- (iii) Attested copies of CNIC or Passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- (iv) The proxy shall produce his / her original CNIC or original Passport at the time of the meeting.
- (v) In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

3. CNIC / NTN Number on Dividend Warrant (Mandatory)

As has already been notified from time to time, the Securities and Exchange Commission of Pakistan (SECP) vide Notification S.R.O. 19(I)/2014 dated 10th January 2014 read with Notification S.R.O. 831(1)/2012 dated July 5, 2012 required that the Dividend Warrant(s) should also bear the Computerized National Identity Card (CNIC) Number of the registered shareholder or the authorized person, except in case of minor(s) and corporate shareholder(s).



NISHAT CHUNIAN POWER LTD.

Henceforth, issuance of dividend warrant(s) will be subject to submission of CNIC (individuals) / NTN (corporate entities) by shareholders.

4. Dividend Mandate (Optional)

In pursuance of the directions given by the Securities and Exchange Commission of Pakistan (SECP) vide Circular No. 18 of 2012 dated June 05, 2012, a shareholder may, if so desire, direct the Company to pay dividend through his/her/its bank account under Section 250 of the Companies Ordinance, 1984.

Further, transferee of shares may exercise option for dividend mandate by using the revised "Form of Transfer Deed available on Company's website. The revised form of transfer deed will enable the transferees to receive cash dividend directly in their bank accounts, if such transferee provides particulars of its bank account which he/she/it desires to be used for credit of cash dividend.

If they so desires the shareholders have the option to seek the dividend mandate by using the standardized "Dividend Mandate Form" available on Company's website <http://www.nishat.net>.

5. Payment of Cash Dividend Electronically (Optional)

The SECP has initiated e-dividend mechanism through its letter No: 8(4) SM/CDC/2008 dated April 05, 2013. In order to avail benefits of e-dividend (such as instant credit of dividends, no chances of dividend warrants getting lost in the post, undelivered or delivered to the wrong address etc.) shareholders are hereby advised to provide details of their bank mandate specifying: (i) title of account, (ii) account number, (iii) bank name, (iv) branch name, code and address.

6. Consent for Electronic Transmission of Audited Financial Statements & Notices (Optional)

The Securities and Exchange Commission of Pakistan (SECP) through its Notification S.R.O. 787(I)/2014 dated 8th September 2014 has permitted companies to circulate Audited Financial Statements along with Notice of Annual General Meeting to its members through e-mail. Accordingly, members are hereby requested to convey their consent and e-mail address for receiving Audited Financial Statements and Notice through e-mail. In order to avail this facility a Standard Request Form is available at the Company's website <http://www.nishat.net>.

7. Change of Address

Members are requested to notify any change in their addresses immediately. Shareholders are requested to provide above mentioned information/documents to (i) respective Central Depository System (CDS) Participants and (ii) in case of physical securities to the Share Registrar of the Company.

8. The Company has placed the audited unconsolidated and consolidated financial statements for the year ended June 30, 2016 along with Auditors and Directors Reports thereon on its website: www.nishat.net

STATEMENT UNDER SECTION 160(1) (b) OF THE COMPANIES ORDINANCE, 1984.

This statement sets out the material facts pertaining to the special business to be transacted at the Annual General Meeting of the Company to be held on October 31, 2016.

Agenda No.6

AMENDMENTS TO BE MADE IN THE ARTICLE OF ASSOCIATION FOR MANDATORY E-VOTING REQUIREMENTS

Amendments to the Articles of Association of the Company are being carried out in order to give effect to the requirements of Companies (E-Voting) Regulations, 2016 issued by the Securities and Exchange Commission of Pakistan. This is mandatory compliance for all listed companies. The detail of amendments proposed in the Article of Association of the Company is part of the resolution mentioned in the Notice.

Agenda No.7

TRANSMISSION OF AUDITED ACCOUNTS THROUGH CD/DVD/USB

The SECP through SRO 470 (1) 2016 dated May 31, 2016 has allowed companies to circulate the annual audited accounts to its members through CD/DVD/USB at their registered address after approval by members. The Company shall supply hard copies of the annual audited accounts to the shareholders, on demand, at their registered addresses, free of cost, within one week of such demand. For the convenience of its members, the company shall place on its website (<http://www.nishat.net>) a standard request form, for despatch of annual audited accounts in hard copy instead of sending the same through CD/DVD/USB, along with postal and e-mail address of Company Secretary to whom such requests shall be sent.

Accordingly, the directors have placed the matter before the shareholders for their approval and to pass the ordinary resolution as proposed in the notice of the meeting.

The directors are not interested, directly or indirectly, in above business except to the extent of their investment as has been detailed in the pattern of shareholding annexed to the annual report.