

NISHAT POWER LIMITED



NPL-Exchanges-2010/208

September 14, 2015

- 1) The General Manager,
Karachi Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road, KARACHI. **Fax No. (021) 111 573 329**
- 2) The Secretary,
Lahore Stock Exchange Ltd.
19-Khyaban-e-Aiwan-e-Iqbal, LAHORE. **Fax No. (042) 36368485**
- 3) The Executive Director,
Monitoring & Enforcement Division
Securities & Exchange Commission of Pakistan
8th Floor, NIC Building, Jinnah Avenue,
Blue Area, ISLAMABAD. **Fax No. (051) 9100474**

SUB: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2015

Dear Sir,

We have to inform you that the Board of Directors of **Nishat Power Limited** in their meeting held on September 14, 2015 (Monday), at 11:00 a.m. at 1-B, Aziz Avenue, Canal Bank, Gulberg V, Lahore, recommended the followings:-

i) CASH DIVIDEND

Final cash dividend @ 17.50% [i.e. Rs.1.75 (Rupee One and Paisas Seventy Five Only)] per share for the year ended June 30, 2015. This is in addition to interim dividends already paid at Rs.4.25 per share i.e. 42.50%.

ii) BONUS SHARES

NIL

iii) RIGHT SHARES

NIL

iv) ANY OTHER ENTITLEMENT

NIL

v) ANY OTHER PRICE-SENSITIVE INFORMATION

Equity investment within a period of three years upto Rs.278,000,000/- in the shares of **Lalpir Solar (Private) Limited (Proposed)**, a special purpose vehicle to be incorporated to setup a Solar Power project of 20 MW under the Punjab Power Generation Policy 2006 (Revised 2009), subject to the approval by Punjab Power Development Board.

Contd...P/2

NISHAT POWER LIMITED



(2)

THE FINANCIAL RESULTS OF THE COMPANY IS AS UNDER: -

The profit and loss account of the Company for the year ended June 30, 2015 is as follows: -

	2015	2014
	(Rupees in thousand)	
Sales	22,313,634	27,479,286
Cost of sales	<u>(17,622,108)</u>	<u>(22,822,609)</u>
Gross profit	4,691,526	4,656,677
Administrative expenses	(177,942)	(124,080)
Other expenses	-	(33,514)
Other income	33,920	29,932
Finance cost	(1,429,594)	(1,611,685)
Share of loss of associate	<u>(1,201)</u>	<u>-</u>
Profit before taxation	3,116,709	2,917,330
Taxation	-	-
Profit for the year	<u>3,116,709</u>	<u>2,917,330</u>
Earnings per share-basic and diluted (in Rupees)	<u>8.802</u>	<u>8.239</u>

Contd...P/3

NISHAT POWER LIMITED



(3)

BOOK CLOSURE NOTICE FOR ENTITLEMENT OF FINAL CASH DIVIDEND @ 17.50% AND ATTENDING OF ANNUAL GENERAL MEETING (AGM):-

The Share Transfer Books of the Company shall remain closed for entitlement of Final Cash Dividend @ Rs.1.75 (Rupee One and Paisas Seventy Five Only) per share i.e. 17.50% and attending of AGM from 23-10-2015 to 30-10-2015 (both days inclusive). Physical transfers/CDS transactions/IDs, received in order at Share Registrar, Hameed Majeed Associates (Pvt) Ltd, HM House, 7-Bank Square, Lahore upto 1:00 p.m. on 22-10-2015 will be considered in time for the entitlement of said 17.50 % Final Cash Dividend and attending of AGM.

ANNUAL GENERAL MEETING

The Annual General Meeting (AGM) of the Company will be held on October 30, 2015 (Friday) at 11:00 A.M. at Nishat Hotel, 9-A, Gulberg III, Mian Mahmood Ali Kasuri Road, Lahore.

The notice of AGM of the members of the Company will be sent in due course of time.

INFORMATION U/S 218 OF THE COMPANIES ORDINANCE, 1984

The Board has also approved the revision in monthly remuneration of Chief Executive Officer of the Company by 15% with effect from July 01, 2015 and annual bonus as per service rules of the Company. There is no change in other terms and conditions of his appointment.

A notice in this respect is attached for circulation and information of all concerned.

Disclosure form in terms of Section 15-D of the Securities and Exchange Ordinance, 1969, is attached for information and circulation amongst the TRE certificate holders of the Exchange.

We will send you requisite copies of printed accounts of the Company for the year ended June 30, 2015 for distribution amongst the TRE certificate holders of the Exchange in due course of time.

Thanking you,

Yours truly,


KHALID MAHMOOD CHOHAN
(COMPANY SECRETARY)

NISHAT POWER LIMITED



TO ALL MEMBERS OF THE COMPANY

Dear Sir (s) / Madam,

INFORMATION U/S 218 OF THE COMPANIES ORDINANCE, 1984

In pursuance of Section 218 of the Companies Ordinance, 1984, the members of **Nishat Power Limited** ("the Company") are hereby informed that the Board of Directors of the Company in their meeting held on September 14, 2015 has approved the revision in the monthly remuneration of Mian Hassan Mansha, Chief Executive Officer of the Company by 15% with effect from July 01, 2015 and annual bonus as per service rules of the Company. There is no change in other terms and conditions of his appointment.


Khalid Mahmood Chohan
Company Secretary

Lahore: September 14, 2015

NISHAT POWER LIMITED



DISCLOSURE FORM

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

Name of the Company	:	Nishat Power Limited
Date of Report (Date of earliest event reported if applicable)	:	N/A
Address of Registered Office	:	Nishat House, 53-A, Lawrence Road, Lahore
Contact Information	:	Company Secretary, Nishat House, 53-A, Lawrence Road, Lahore

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

The Board of Directors of Nishat Power Limited in their meeting held on Monday, the 14th of September 2015, at 11:00 a.m. at 1-B, Aziz Avenue, Canal Bank, Gulberg V, Lahore, recommended the followings: -

CASH DIVIDEND:-

Final cash dividend @ 17.50% [i.e. Rs.1.75 (Rupee One and Paisas Seventy Five Only)] per share for the year ended June 30, 2015. This is in addition to interim dividends already paid at Rs.4.25 per share i.e. 42.50%.

ANY OTHER PRICE-SENSITIVE INFORMATION

Equity investment within a period of three years upto Rs.278,000,000/- in the shares of Lalpir Solar (Private) Limited (Proposed), a special purpose vehicle to be incorporated to setup a Solar Power project of 20 MW under the Punjab Power Generation Policy 2006 (Revised 2009), subject to the approval by Punjab Power Development Board.

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(2)

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	(Rupees in thousand)	
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Finance cost	(1,429,594)	(1,611,685)
Share of loss of associate	(1,201)	-
Profit before taxation	3,116,709	2,917,330
Taxation	-	-
Profit for the year	3,116,709	2,917,330
Earnings per share-basic and diluted (in Rupees)	8.802	8.239

[] Intimation of decision of the listed company to delay disclosure of inside information in terms of Section 15D(2).

N/A

[] Disclosure of inside information by listed company where the listed company or person acting on its behalf disclosed inside information to third party in terms of Section 15D(3).

N/A

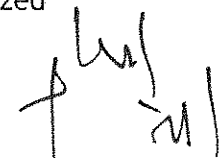
[] Disclosure of transaction conducted by person discharging managerial responsibilities within a listed company or person closely associated with them in terms of Section 15D(5).

N/A

Signatures

In case of 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

September 14, 2015


Khalid Mahmood Chohan
Company Secretary