

NISHAT POWER LIMITED



NISHAT GROUP

NPL-EXCHANGES/200

September 26, 2017

1) The General Manager,
Pakistan Stock Exchange Ltd
Stock Exchange Building
Stock Exchange Road, KARACHI.

PUCARS / TCS

2) The Executive Director,
Monitoring & Enforcement Division
Securities & Exchange Commission of Pakistan
8th Floor, NIC Building, Jinnah Avenue,
Blue Area, ISLAMABAD.

Fax No. (051) 9100454, 9100471 / TCS

SUB: NOTICE OF ANNUAL GENERAL MEETING

Dear Sir,

Further to our Letter No. NPL-Exchanges-2010/190 dated September 21, 2017, enclosed please find a copy of the Notice of Annual General Meeting of the Members of **Nishat Power Limited** to be held on October 27, 2017 (Friday) for circulation amongst the TRE certificate holders.

Thanking you,

Yours sincerely,


KHALID MAHMOOD CHOHAN
COMPANY SECRETARY



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that Annual General Meeting of the Members of Nishat Power Limited (the "Company") will be held on October 27, 2017 (Friday) at 11:00 A.M. at The Nishat Hotel, 9-A, Gulberg III, Mian Mahmood Ali Kasuri Road, Lahore to transact the following business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2017 together with the Directors' and Auditors' reports thereon.
2. To approve Final Cash Dividend @ 20% [i.e. Rs. 2/- (Rupees Two Only) Per Ordinary Share] as recommended by the Board of Directors, in addition to 20% interim dividend, already paid.
3. To appoint statutory Auditors for the year ending June 30, 2018 and fix their remuneration.
4. **Special Business:-**

To consider and if deemed fit, to pass the following resolutions as special resolution as recommended by the Board of Directors, with or without modification, addition(s) or deletion(s).

RESOLVED Unanimously that approval of the members of Nishat Power Limited (the "Company") be and is hereby accorded for transmission of Annual Audited Accounts of the Company to its members through CD/DVD/USB at their registered addresses instead of transmitting the said accounts in hard copies as allowed by Securities and Exchange Commission of Pakistan vide its S.R.O.470(I)/2016 dated May 31, 2016.

FURTHER RESOLVED that the Chief Executive Officer and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby *singly* empowered and authorized to complete all legal requirements and to take all steps and actions necessary, incidental and ancillary including execution of any and all documents as may be required in this regard and to do all acts, matters, deeds and things as may be necessary or expedient for the purpose of giving effect to the spirit and intent of above special resolutions.

By order of the Board

(KHALID MAHMOOD CHOHAN)
COMPANY SECRETARY

Lahore
September 21, 2017

Page 1 of 5

NISHAT POWER LIMITED



BOOK CLOSURE NOTICE:-

The Ordinary Shares Transfer Books of the Company will remain closed from **20-10-2017 to 27-10-2017 (both days inclusive)** for entitlement of **20% Final Cash Dividend [i.e. Rs. 2/- (Rupees Two Only) Per Ordinary Share]** and attending and voting at Annual General Meeting. Physical transfers/ CDS Transactions IDs received in order in all respect up to 1:00 p.m. on 19-10-2017 at Share Registrar, Hameed Majeed Associates (Pvt) Ltd, 7-Bank Square, Lahore, will be considered in time for entitlement of 20% Final Cash Dividend and attending of meeting.

A member eligible to attend and vote at this meeting may appoint another member his / her proxy to attend and vote instead of him/her. Proxies in order to be effective must reach the Company's registered office not less than 48 hours before the time for holding the meeting. Proxies of the Members through CDC shall be accompanied with attested copies of their CNIC. In case of corporate entity, the Board's Resolution/power of attorney with specimen signature shall be furnished along with proxy form to the Company. The shareholders through CDC are requested to bring original CNIC, Account Number and Participant Account Number to produce at the time of attending the meeting.

Shareholders are requested to immediately notify the change in address, if any.

ZAKAT DECLARATIONS (FORM CZ-50):-

The Shareholders claiming exemption from deduction of Zakat are advised to submit their Zakat Declarations on Form CZ-50 under Zakat and Usher Ordinance, 1980 & Rule 4 of Zakat (Deduction & Refund Rules), 1981 to our Share Registrar Office, M/s. Hameed Majeed Associates (Pvt) Limited, 7-Bank Square, Lahore, The Shareholders while sending the Zakat Declarations must quote company name and their respective Folio Nos. and/or CDC A/C Nos. The Form CZ-50 must reach to the Share Registrar latest by October 19, 2017.

EXEMPTION OF WITHOLDING TAX:-

Withholding tax exemption from dividend income, shall only be allowed if copy of valid tax exemption certificate is made available to our Share Registrar Office, M/s. Hameed Majeed Associates (Pvt) Limited, 7-Bank Square, Lahore, latest by October 19, 2017.

SUBMISSION OF COPY OF CNIC (MANDATORY):-

The Securities and Exchange Commission of Pakistan (SECP) vide their S.R.O. 779 (i) 2011 dated August 18, 2011 has directed the company to print your Computerized National Identity Card (CNIC) number on your dividend warrants and if your CNIC number is not available in our records, your dividend warrant will not be issued / dispatched to you. Therefore All the shareholders In order to comply with this regulatory requirement, you are requested to kindly send photocopy of your CNIC to

Page 2 of 5

NISHAT POWER LIMITED



NISHAT GROUP

your Participant / Investor Account Services or to us (in case of physical shareholding) immediately to Company's Share Registrar, M/s. Hameed Majeed Associates (Pvt) Limited, 7-Bank Square, Lahore.

MANDATORY PAYMENT OF CASH DIVIDEND THROUGH ELECTRONIC MODE:

Securities and Exchange Commission of Pakistan through its Circular No. 18 dated August 01, 2017 has made mandatory that Cash Dividend payments after November 01, 2017 shall be through electronic mode only therefor all shareholders who have not provided their bank account details so far are advised to provide their following electronic dividend mandate information to our Share Registrar, M/s. Hameed Majeed Associates (Pvt) Limited, 7-Bank Square, Lahore, and update their CDC accounts/ Sub accounts as the case may be.

Folio No. / Investor Account Number / CDC Sub Account No.	
Title of Account	
IBAN Number	
Bank Name	
Branch	
Branch Address	
Mobile Number	
Name of Network (if ported)	
Email Address	
CNIC (please attached copy of CNIC)	
Landline No. (if any)	

Signature of Shareholder

Page 3 of 5

NISHAT POWER LIMITED



NISHAT GROUP

TRANSMISSION OF ANNUAL FINANCIAL STATEMENTS THROUGH EMAIL:

In pursuance of the directions given by the Securities and Exchange Commission of Pakistan (SECP) vide SRO 787 (I)/2014 dated September 8, 2014, those shareholders who desire to receive Annual Financial Statements in future through email instead of receiving the same by Post are advised to give their formal consent along with their valid email address on a standard request form which is available at the Company's website i.e. www.nishatpower.com and send the said form duly signed by the shareholder along with copy of his/her CNIC to the Company's Share Registrar M/s Hameed Majeed Associates (Pvt) Limited. Please note that giving email address for receiving of Annual Financial Statements instead of receiving the same by post is optional, in case you do not wish to avail this facility please ignore this notice, Financial Statements will be sent to the registered address of the shareholders.

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 27, 2017.

The Securities and Exchange Commission of Pakistan vide its S.R.O.470(I)/2016 dated May 31, 2016 has allowed companies to circulate annual audited accounts to its members through CD/DVD/USB at their registered addresses, therefore the Board of Directors of Nishat Mills Limited ("the Company") in their meeting held on February 20, 2017 has recommended for transmission of Annual Audited Accounts of the Company to its members through CD/DVD/USB at their registered addresses instead of transmitting the said accounts in hard copies, however, hard copies of the annual audited accounts will be supplied to the shareholders, on demand, at their registered addresses, free of cost, within one week of such demand.

If a member prefers to receive hard copies for all the future annual audited accounts, then such preference of the members shall be given to the Company in writing on the Standard Request Form available on the website of the Company and the Company will provide hard copies of all the future annual audited accounts to such member.

The Directors, Sponsors, majority shareholders and their relatives are not interested, directly or indirectly, in the above business except to the extent of shares that are held by them in the Company.

Page 4 of 5



Statement Under Rule 4(2) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012

- Name of Investee Company : Lalpir Solar Power (Pvt) Ltd
- Total Investment Approved : Equity Investment of Rs. 278,460,000 (Rupees Two Hundred Seventy Eight Million Four Hundred Sixty Thousand Only) was approved by members in AGM held October 30, 2015 for the period of three (3) years.
- Amount of Investment Made to date : PKR 500,000/-
- Reason for not having made complete Investment so far where resolution Required to be implemented in Specified time. : NPL investment in Lalpir Solar Power (Pvt) Ltd is based on certain milestones. The Company achieved various milestones like approval of Feasibility Study, No Objection Certificate ('NOC') from Environment Protection Agency (EPA) and approval of Grid Interconnection study from Multan Electric Power Company (MEPCO). However, the NOC of National Transmission & Dispatch Company (NTDC) for Grid Interconnection Study is still pending to date.
- Meanwhile, the upfront solar tariff announced by National Electric Power Regulatory Authority (NEPRA) has been expired on June 30, 2016.
- However, the Company is still pursuing the NTDC and after getting required NOC, the management shall try to get suitable tariff through new regime of Competitive Bidding, recently announced by NEPRA.
- Material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment in such company. : Lalpir Solar Power (Pvt.) Limited has issued paid-up share capital of 50,000 shares of Rs 10 each amounting to Rs. 500,000 (Rupees five hundred thousand only).