

**NOTICE OF
EXTRA ORDINARY GENERAL MEETING**



NISHAT POWER LIMITED

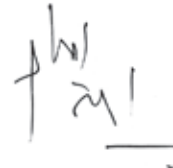
**NISHAT POWER LIMITED
NOTICE OF EXTRA ORDINARY GENERAL
MEETING OF SHAREHOLDERS**

NOTICE is hereby given that an Extra Ordinary General Meeting (EOGM) of the members of Nishat Power Limited ("the Company") will be held on August 22, 2017 (Tuesday) at 11:30 a.m. at Grand Ball Room- D, The Nishat Hotels, Trade and Finance Centre Block, Near Expo Centre, Abdul Haq Road, Johar Town, Lahore to transact the following business:-

To elect Seven (7) Directors of the Company, as fixed by the Board of Directors, for the next term of three years, in accordance with the provisions of Section 159 of the Companies Act, 2017, in place of following retiring directors who are also eligible to offer themselves for re-election:-

- | | |
|--------------------------------|------------------------------|
| 1. Mian Hassan Mansha | 2. Mr. Ahmad Aqeel |
| 3. Mr. Yousuf Bashir | 4. Mr. Khalid Qadeer Qureshi |
| 5. Mr. Ghazanfar Hussain Mirza | 6. Mr. Mahmood Akhtar |
| 7. Mr. Shahzad Ahmad Malik | |

BY ORDER OF THE BOARD



**July 17, 2017
Lahore**

**KHALID MAHMOOD CHOHAN
(Company Secretary)**

NOTES: -

1. BOOK CLOSURE NOTICE:-

The Share Transfer Books of Ordinary Shares of the Company will remain closed from 09-08-2017 to 22-08-2017 (both days inclusive) for attending and voting at Extra Ordinary General Meeting. Physical transfers / CDS Transactions IDs received in order up to 1:00 p.m. on 08-08-2017 at Share Registrar Office, Hameed Majeed Associates (Pvt) Limited, 7-Bank Square, Lahore, will be considered in time for attending of meeting.

- 2.** 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 shareholder through CDC are requested to bring original CNIC, Account Number and Participant Account Number to produce at the time of attending the meeting.

3. Shareholders are requested to immediately notify the change in address, if any.
4. Members who have deposited their shares into Central Depository Company of Pakistan Limited ("CDC") will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.
 - A. For Attending the Meeting
 - a. In case of Individuals, the account holder and/or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original CNIC or, original Passport at the time of attending the Meeting.
 - b. In case of corporate entity, the Board's 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
 - a. In case of individuals, the account holder and/or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per above requirements. The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.
 - b. Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
 - c. The proxy shall produce his original CNIC or original passport at the time of the Meeting.
 - d. In case of corporate entity, the Board's resolution / Power of Attorney with specimen signature shall be furnished (unless it has been provided earlier) along with proxy form to the Company.

Election of Directors

The term of office of the present Directors of the Company will expire on August 22, 2017. In terms of Section 159 (1) of the Companies Act , 2017, the directors have fixed 7 (seven) number of elected directors to be elected in the Extra Ordinary General Meeting for next term of three years.

The present Directors are interested to the extent that they are eligible for re- election as Directors of the Company.

Any person who seeks to contest election to the office of director shall, whether he is a retiring director or otherwise, file with the Company at its Registered Office, 53-A Lawrence Road Lahore, not later than fourteen days before the day of the meeting, the following documents and information:

- i. His/ Her Folio No./CDC Investors Account No./CDC Participant A/c No./Sub-Account

No. He/ She must be a member of the company at the time of filing of his/her consent for contesting election of directors.

- ii. Notice of His/ Her intention to offer Himself/ Herself for election of directors in terms of Section 159(3) of the Companies Act, 2017;
- iii. Consent to act as a director in Form 28 prescribed under Section 167 of the Companies Act, 2017;
- iv. A detailed profile along with his/her office address as required under SECP's SRO 634(1)2015 dated July 10, 2014.
- v. An attested valid copy of Computerized National Identity Card;
- vi. A declaration confirming that:
 - 1) He/ She is aware of duties and powers under the relevant laws, Memorandum & Articles of Association of The Company and Rule Book of Pakistan Stock Exchange Limited;
 - 2) He/ She and his/her spouse does not engage in business of stock brokerage;
 - 3) He/she is not serving as a director in more than seven (7) listed companies including this Company excluding directorship in listed subsidiaries of listed holding companies;
 - 4) He/she is not ineligible to become a director of a listed company under any applicable laws and regulations.

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

Name of Investee Company	Nishat Energy Limited	Lalpir Solar Power (Pvt.) Ltd
Total Investment Approved	Equity investment of Rs. 4,875,000,000 (Rupees Four Billion Eight Hundred Seventy Five Million Only) was approved by members in EOGM held on August 22, 2014 for the period of three (3) years.	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 2,500,000/-	PKR 500,000/-

Name of Investee Company	Nishat Energy Limited	Lalpir Solar Power (Pvt.) Ltd
<p>Reason for not having made complete Investment so far where resolution Required to be implemented in Specified time.</p>	<p>Investment in Nishat Energy Limited is based on certain milestones which have not been accomplished yet. The first such milestone was conducting the Feasibility Study. Feasibility of the project was duly completed and has been approved by Punjab Power Development Board (PPDB).</p> <p>The second milestone was to procure Grid Interconnection Permit from NTDC whose study has been admitted and under final stage of review with National Transmission & Despatch Company (NTDC).</p> <p>Generation License application has been admitted for consideration By NEPRA.</p> <p>Upfront Tariff for imported coal has expired and no new tariff has been announced in place. The company could not adopt the tariff due to inordinate pendency of Grid Interconnect Permit from NTDC. The company has already escalated the issue of delay with concerned quarters in Govt.</p>	<p>The feasibility study of the project has been completed and duly approved by Alternative Energy Development Board (AEDB). However, further investment in Lalpir Solar Power (Pvt.) Limited is based on announcement of new tariff and achievement of certain milestones which have not yet been accomplished.</p> <p>Grid Interconnection Study (GIS), has been approved by Multan Electric Power Company (MEPCO) however, approval/vetting of GIS is yet pending from planning power wing of NTDC.</p> <p>Generation License application has been admitted for consideration by NEPRA.</p> <p>Upfront Tariff for Solar PV Projects has expired and no new tariff in place at the moment. The company could not adopt the expired upfront tariff due to inordinate pendency of GIS from planning power wing of NTDC.</p>
<p>Material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment in such company</p>	<p>Nishat Energy Limited has issued paid-up share capital of 1,000,000 shares of Rs 10 each amounting to Rs 10,000,000 (Rupees ten million only).</p>	<p>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).</p>

Form of Proxy

I/We, _____

of _____ CDC A/C NO. / FOLIO NO. _____

being a shareholder of the Nishat Power Limited (The Company) do hereby appoint.

Mr./Miss/Ms. _____

of _____ CDC A/C NO. / FOLIO NO. _____

and or falling him/her _____ of _____

Who is /are also a shareholder of the said Company, as my/our proxy in my/our absence and to vote for me/us at the Extra Ordinary General Meeting of the Company to be held on August 22,2017 (Tuesday) at 11:30 am at Grand Ball Room-D, The Nishat Hotels, Trand and Finance Centre Block, Near Expo Centre, Abdul Haq Road, Johar Town, Lahore and at any adjournment thereof in the same manner as I/we myself/ourselves would vote if personally present at such meeting.

As witness my/our hands in this day of _____ 2017.

Revenue
Stamp
of Rs. 5/-

Signature _____

Address _____

CNIC No. _____

No. of shares held _____

Witness:- _____

Name _____

Address _____

CNIC No. _____

IMPORTANT:

- This instrument appointing a proxy, duly completed, must be received at the registered Office of the Company at Nishat House, 53-A, Lawrence Road, Lahore not later than 48 hours before the time of holding the Extra Ordinary General Meeting. For Appointing Proxies.
- Attested copies of the CNIC or the passport of beneficial owners shall be furnished with the proxy form.
- The proxy shall produce his original CNIC or original passport at the time of the Meeting.
- 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.

پراکسی فارم (مختار نامہ)

میں / ہم _____
کا کے _____
بحیثیت رکن نشاط پاور لمیٹڈ (دی کمپنی) سی ڈی سی اکاؤنٹ نمبر / فولیو نمبر _____ بذریعہ ہذا
محترم / محترمہ _____ کا کی _____ سی ڈی سی اکاؤنٹ نمبر / فولیو نمبر _____
یا اسکی غیر موجودگی میں _____ کا کے _____
جو مذکورہ کمپنی کا حصص دار بھی ہے۔

کو اپنے / ہمارے ایما پر _____ 22 اگست 2017 بروز منگل صبح 11:30 بجے
بمقام _____ گریڈ بال روم۔ ڈی دی نشاط ہوٹل ٹریڈ اینڈ فنانس سنٹر بلاک، نزد ایکسپوسنٹر، عبدالحق روڈ، جوہر ٹاؤن، لاہور
منعقد ہونے والے اجلاس عام میں حق رائے دہی استعمال کرنے، تفریر اور شرکت کرنے یا کسی بھی التواء کی صورت میں اپنا / ہمارا بطور مختار (پراکسی) مقرر کرتا ہوں / کرتے
ہیں۔
آج بروز _____ بتاریخ _____ 2017ء کو میرے / ہمارے دستخط سے گواہوں کی تصدیق سے جاری ہوا۔

گواہان

1-	2-
دستخط: _____	دستخط: _____
نام: _____	نام: _____
پتہ: _____	پتہ: _____
س: _____	س: _____
کمپیوٹرائزڈ قومی شناختی کارڈ نمبر: _____	کمپیوٹرائزڈ قومی شناختی کارڈ نمبر: _____

اہم نوٹ:

- پراکسی کی تقرری کے آلات، باقاعدہ مکمل شدہ، کمپنی کے رجسٹرڈ دفتر، نشاط ہاؤس A-53، لارنس روڈ لاہور میں عام اجلاس منعقد ہونے سے کم از کم 48 (اڑتالیس) گھنٹے قبل پراکسی مقرر کرنے کے لیے لازماً وصول ہو جانے چاہئیں۔
- بٹیفشل اونرز کے کمپیوٹرائزڈ قومی شناختی کارڈ یا پاسپورٹ کی مصدقہ نقول، پراکسی فارم (مختار نامہ) کے ہمراہ جمع کرانا ہوگی۔
- پراکسی اجلاس کے وقت اپنا اصل کمپیوٹرائزڈ قومی شناختی کارڈ یا پاسپورٹ مہیا کرے گا۔
- بصورت کارپوریٹ اتھنٹیٹی، بورڈ کی قرارداد / مختار نامہ معہ پراکسی ہولڈر کے دستخط پراکسی فارم (مختار نامہ) کے ہمراہ کمپنی میں جمع کرانا ہوگا۔

BOOK POST

If undelivered please return to:



Registered Office:
Nishat House, 53-A, Lawrence Road, Lahore.
Tel: 042-36367812-16, 92-42-111-11-33-33
Email: nishat@nishatpower.com
www.nishatpower.com