

CAD/PSX/25-08-001

August 01, 2025

Executive Director/HOD

Offsite-II Department
Supervision Division
Securities & Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue, Blue Area
Islamabad

Chief Listing Manager

Pakistan Stock Exchange Limited
Administrative Block
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: **Disclosure of Material Information**

Dear Sir,

In accordance with Section 96 and Section 131 of the Securities Act, 2015 and Clause 5.6.1(a) of the Rule Book of Pakistan Stock Exchange Limited, we hereby enclose a disclosure form, as required pursuant to SRO 143(I)/2012 dated December 05, 2012, as 'Annexure-A', conveying the material information concerning the Company.

You are requested to disseminate the information to the TRE Certificate Holders of the Exchange accordingly.

Yours sincerely,



Rizwan Peshani

Chief Risk Officer & Company Secretary

Encl.: As above

DISCLOSURE FORM
IN TERMS OF SECTION 96 AND 131 OF THE SECURITIES ACT, 2015

Name of Company: K-Electric Limited

Date of Report: August 01, 2025

Name of Company as specified in its Memorandum: K-Electric Limited

Company's registered office: KE House, 39/B, Sunset Boulevard
Phase II, Defence Housing Authority, Karachi

Contact information: Rizwan Pesnani, Chief Risk Officer & Company Secretary,
K-Electric Limited

Disclosure of price sensitive/inside information by listed company

In accordance with Section 96 and Section 131 of the Securities Act, 2015 and Clause 5.6.1(a) of the Rule Book of Pakistan Stock Exchange Limited, we hereby convey the following:

1. *An employee of K-Electric Limited ("the Company") was terminated from services by the Company on October 14, 2020, on performance reasons. Subsequently, in November 2020, after termination of the service, the ex-employee filed a complaint against CEO, two employees and a director of the Company (hereinafter referred to as "the accused persons") before the Honorable Provincial Ombudsman appointed under Protection against Harassment of Women at Workplace Act, 2010 (hereinafter referred to as "Act of 2010").*
2. *Based on the complaint, the Provincial Ombudsman issued a Show Cause Notice dated November 24, 2020 to the accused persons. The same Show Cause Notice was challenged by the accused persons before the Honorable High Court of Sindh for being without jurisdiction inter alia on the grounds that (i) an ex-employee could not file a complaint under the Act of 2010 after termination from employment (ii) the nature of allegations do not fall within the confines of the Act of 2010 and (iii) KE being a trans-provincial organization, the complaint was not maintainable before the Provincial Ombudsman.*
3. *On December 1, 2020 the Honorable High Court of Sindh directed that no final order shall be passed by the Provincial Ombudsman, however, the Honorable High Court of Sindh later observed that Provincial Ombudsman can continue the proceedings of the complaint.*
4. *Being aggrieved by the aforementioned observation of the Honorable High Court of Sindh, the accused persons challenged the same before the Honorable Supreme Court, which is currently pending adjudication.*
5. *The Provincial Ombudsman passed an Order dated July 31, 2025 ("the Order") directing the CEO's removal from service along with a financial penalty. Whereas the other accused persons have been discharged from the allegations.*

6. *We also report that the CEO has filed a Representation (Appeal) against the Order before the office of the Governor of Sindh, the designated forum for challenging orders passed by the Provincial Ombudsman under the Act of 2010; and has also filed a Constitutional Petition in the Honorable High Court of Sindh which has suspended the operation of Provincial Ombudsman's Order dated July 31, 2025.*
7. *The Company has not, as yet, received an official copy of the Order from the Office of the Provincial Ombudsman. In view of the aforementioned suspension of the Provincial Ombudsman's Order by the Honorable High Court of Sindh, the Company shall determine the appropriate course of action upon receipt and review of the official copy of the Order by the Board, taking into account the legal advice on the implications of the said suspension.*

The Company has duly caused this form/statement to be signed/on its behalf by the undersigned hereto duly authorized.

Sincerely yours,

For and on behalf of
K-Electric Limited

A handwritten signature in blue ink, appearing to read 'Rizwan Pesnani', written over a blue circular stamp or seal.

Rizwan Pesnani

Chief Risk Officer & Company Secretary