

PAKGEN POWER LIMITED



SECY/KSE/69

March 20, 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) 9218592, 9204915

SUB: NOTICE OF ANNUAL GENERAL MEETING

Dear Sir,

Please refer to our Letter No. SECY/KSE/ dated March 16, 2015 and find enclosed copy of the Notice of the Annual General Meeting of the shareholders of Pakgen Power Limited to be held on April 30, 2015 (Thursday) at 11:30 a.m. at Nishat Hotel, 9-A, Mian Mahmood Ali Kasuri Road, Gulberg III, Lahore for circulation amongst the members.

Thanking you

Yours sincerely,

KHALID MAHMOOD CHOHAN
COMPANY SECRETARY

Encl: As Above

PAKGEN POWER LIMITED



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (the "AGM") of Pakgen Power Limited ("the Company") will be held on Thursday, April 30, 2015 at 11:30 a.m. at Nishat Hotels, 9-A, Mian Mahmood Ali Kasuri Road, Gulberg III, Lahore-Pakistan, to transact the following business:

1. To receive, consider and adopt the audited financial information of the Company for the year ended December 31, 2014 together with the Directors' and Auditors' reports thereon.
2. To approve Cash Dividend @ 10% (i.e. Rs. 1.00 Per Ordinary Share) as recommended by the Board.
3. To appoint statutory Auditors for the year 2015 and fix their remuneration.

By order of the Board

(KHALID MAHMOOD CHOHAN)
COMPANY SECRETARY

LAHORE
March 16, 2015

NOTES:

1. BOOK CLOSURE NOTICE:-

The Share Transfer Books of Ordinary Shares of the Company will remain closed from 23-04-2015 to 30-04-2015 (both days inclusive) for entitlement of 10% Final Cash Dividend (i.e. Rs. 1.00 Per Ordinary Share) and attending of Annual General Meeting. Physical transfers / CDS Transactions IDs received in order up to 1:00 p.m. on 22-04-2015 at Share Registrar Office, Central Depository Company of Pakistan, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi, will be considered in time for entitlement of 10% Final Cash Dividend and 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. 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. In order to comply with this regulatory requirement, you are requested to kindly send immediately photocopy of your CNIC to your Participant / Investor Account Services or in case of physical shareholding to the Company's Share Registrar Office, Central Depository Company of Pakistan, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi.

6. **Dividend Mandate (Optional):**

Under Section 250 of the Companies Ordinance, 1984 a shareholder may, if **so desires**, direct the Company to pay dividend through his/ her/its bank account. In pursuance of the directions given by the Securities and Exchange Commission of Pakistan (SECP) vide Circular Number 18 of 2012 dated June 05, 2012, kindly authorize the company for direct credit of your cash dividend in your bank account please note that giving bank mandate for dividend payments is optional, in case you do not wish to avail this facility please ignore this notice, dividend will be paid to you through dividend warrant at your registered address. If you want to avail the facility of direct credit of dividend amount in your bank account, please provide following information to Company's Share Registrar Office, Central Depository Company of Pakistan, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi.

PAKGEN POWER LIMITED



Bank Account Details of Shareholder	
Title of Bank Account	
Bank Account Number	
Bank's name	
Branch name and address	
Cell number of shareholder	
Landline number of shareholder, if any	
It is stated that the above-mentioned information is correct and in case of any change therein, I / we will immediately intimate to the company and the concerned share registrar.	
Name, signature, folio # and CNIC number of shareholder	
Notes:	
(1) Those shareholders, who hold shares in book entry form in their CDS accounts, will provide the above dividend mandate information directly to their respective Participant / CDC Investor Account Services Department.	
(2) If dividend mandate information has already been provided by you, ignore this request.	

7. 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.pakgen.com and send the said form duly signed by the shareholder along with copy of his CNIC to the Company's Share Registrar Office, Central Depository Company of Pakistan, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi. 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 you at your registered address.

PAKGEN POWER LIMITED



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

Name of Investee Company	: Lalpir Power Limited	Nishat Energy Limited
Total Investment Approved	: PKR 1,000,000,000 (Rupees One Billion Only) by way of loans and advances was approved by members in AGM held on April 26, 2014 for the period of three (3) years.	PKR 4,875,000,000 (Rupees Four Billion Eight Hundred Seventy Five Million Only) by way of acquisition of 487,500,000 ordinary shares of Rs. 10/- each was approved by members in EOGM held on December 15, 2014 for the period of three (3) years.
Amount of Investment Made to date	: NIL	PKR 2,500,000
Reason for not having made complete Investment so far where resolution Required to be implemented in Specified time.	: The approval was not for long term debts. The companies have expense share agreement between them. Whenever expenses are incurred by one company, the other company's account is debited and subsequently clear the account after receiving the payment.	The investment in Nishat Energy is based on certain milestone which are not achieved yet, and the first of such is conducting feasibility study. Proposals have sought from various European consultants and its evaluation is underway.
Material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment in such company.	: At the time of approval, as per then available latest financial statements for the year ended December 31, 2013, the basic Earnings per Share was Rs. 1.70 and Break-up Value per Share was Rs. 31.81. As per Latest available financial statements for the year ended 31 December 2014, the Basic Earnings per share is Rs. 2.09 and Break-up Value per Share is Rs. 32.38.	Loss from the date of approval upto 31 Dec 2014 Rs.442,410 Loss per share is Rs.0.44 and break up value per share is Rs. 9.56.