



**NISHAT CHUNIAN POWER LIMITED  
NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 13<sup>th</sup> Annual General Meeting of the Shareholders of Nishat Chunian Power Limited (the "Company") will be held on 23<sup>rd</sup> October 2020 at 10:00 AM at Registered Office, 31-Q, Gulberg – II, Lahore to transact the following business:

**ORDINARY BUSINESS:**

1. To confirm the minutes of the 12<sup>th</sup> Annual General Meeting held on October 28, 2019.
2. To receive, consider and adopt audited financial statements of the Company for the year ended 30 June 2020 together with Chairman Review, Directors' and Auditors' reports thereon.
3. To appoint auditors for the year ending June 30, 2021, and to fix their remuneration. The present Auditors M/s Riaz Ahmad & Company, Chartered Accountants, retire and being eligible offer themselves for reappointment.
4. To elect eight (8) 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.

1. Mrs. Farhat Saleem

2. Mr. Syed Tariq Ali

3. Mr. Aftab Ahmad Khan

4. Mr. Muhammad Azam

5. Ms. Ayesha Shahzad

6. Mr. Muhammad Ashraf

7. Mr. Babar Ali Khan

8. Mr. Rehmat Naveed Elahi

A Statement of Material Facts as required under Section 166(3) of the Companies Act, 2017 concerning the manner of selection of Independent Directors is annexed to the notice of meeting circulated to the members of the Company.

5. To transact any other business with the permission of the Chair.

**By order of the Board**

*Tasawar Hussain*  
**Syed Tasawar Hussain  
Company Secretary**



Lahore

Dated: October 01, 2020



**NOTES:**

**1. Closure of Share Transfer Books**

The Share Transfer Books of the Company will remain closed from October 17, 2020, to October 23, 2020 (both days inclusive). Transfers received in order at the office of Share Registrar, M/s. Hameed Majeed Associates (Pvt) Ltd., H.M. House 7-Bank Square, The Mall, Lahore by the close of business on October 16, 2020, will be considered in time to determine the entitlement to attend and vote at the Meeting.

**2. Participation in the Annual General Meeting**

A member eligible to attend and vote at this meeting may appoint any other member as a proxy to attend and vote in the meeting. The proxy must be received at the Registered Office of the Company duly stamped and signed not later than 48 hours before the time for holding the meeting.

CDC Account Holders will further have to follow the under mentioned guidelines as laid by the Securities and Exchange Commission of Pakistan.

A. For Attending the Meeting:

- i. In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate his/her identity by showing his/her original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
- ii. In the case of a corporate entity, the Board of Directors' 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:

- i. In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirement.
- ii. The proxy form shall be witnessed by two persons whose names, addresses, and CNIC Numbers shall be mentioned on the form.
- iii. Attested copies of CNIC or Passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv. The proxy shall produce his / her original CNIC or original Passport at the time of the meeting.
- v. In the case of a corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.





### 3. Video Conference Facility

- i. In terms of the Companies Act, 2017, members residing in a city holding at least 10% of the total paid-up share capital may demand the facility of video-link for participating in the annual general meeting. The request for a video-link facility shall be received by the Share Registrar at the address given hereinabove at least 7 days prior to the date of the meeting.
- ii. In compliance with the guidelines issued by the Securities & Exchange Commission of Pakistan vide circulars No. 5 of 2020 and circular No. 20 of 2020, the company has arranged a video link facility for shareholders to participate in the meeting through their smartphones or computer devices from their homes or any convenient location after completing meeting attendance formalities. Shareholders interested in attending the meeting through video link are requested to register by submitting their following particulars at the Company Secretary's email ([tasawar@nishat.net](mailto:tasawar@nishat.net)) not later than 48 hours before the time for holding the meeting. The link to participate in the meeting will be sent to the shareholders on the email address provided by them. Shareholders are requested to fill the particulars as per the below table:

Name of Shareholder	CNIC No.	Folio / CDC Account No.	No. of Share held	Cell No.	Email address

The login facility will be opened at 10:00 a.m. on 23<sup>rd</sup> October 2020 enabling the participants to join the proceedings.

Shareholders can also provide their comments/suggestions via email: [tasawar@nishat.net](mailto:tasawar@nishat.net) for the agenda items proposed to be conducted in the meeting in the same manner as it is to be discussed in the meeting, and later shall be made part of the minutes of the meeting.

The purpose of the aforementioned arrangements is to ensure maximum participation of the shareholders in the meeting through an online facility.

### 4. Circulation of Annual reports through Digital Storage

Pursuant to the SECP's notification S.R.O 471(I)/2016 dated 31st May 2016, the shareholders of Nishat Chunian Power Limited in its 9th AGM of the Company had accorded their consent for the transmission of annual reports including audited annual accounts, notices of AGM, and other information contained therein of the Company through a CD/DVD/USB instead of transmitting the same in hard copies. The shareholders who wish to receive hard copies of the aforesaid documents may send to the Company Secretary / Share registrar, the standard request form provided in the annual report and is also available on the Company's website and the Company will provide the aforesaid documents to the shareholders on demand, free of cost, within one week of such demand. The shareholders who also intend to receive the annual report including the notice of meetings via email are requested to provide their written consent on the standard request form provided in the annual report and also available on the Company's website.



## 5. Unclaimed Dividend

In compliance with Section 244 of the Companies Act, 2017 unclaimed dividends of the shareholders, who for any reason, could not claim their dividend, if any, are advised to contact our Share Registrar M/s. Hameed Majeed Associates (Pvt) Ltd., H.M. House 7-Bank Square, The Mall, Lahore, to collect/enquire about their unclaimed dividend, if any.

## 6. Submission of a copy of CNIC (mandatory)

Individuals including all joint holders holding physical share certificates are requested to submit a copy of their valid CNIC to the Company or the Company's Share Registrar. All shareholders are once again requested to send a copy of their valid CNIC to our Share Registrar, Hameed Majeed Associates (Pvt) Ltd, 7-Bank Square, Lahore. The Shareholders while sending CNIC must quote their respective folio numbers and name of the Company.

## 7. Change of Address

Members are requested to notify any change in their addresses immediately. Shareholders are requested to provide above mentioned information/documents to (i) respective Central Depository System (CDS) Participants and (ii) in case of physical securities to the Share Registrar of the Company.

## 8. Statement of Material Facts Under Section 166(3) Of The Companies Act, 2017

Section 166 of the Companies Act 2017 provides that a statement of material facts is annexed to the notice of the general meeting called for the election of directors which shall indicate the justification for choosing the appointee for appointment as an independent director. The Company is required to have at least two or one third members of the Board, whichever is higher as independent directors on its board in accordance with the Listed Companies (Code of Corporate Governance) Regulations, 2019.

The Company shall ensure that the Independent Directors will be elected in accordance with the procedures for the election of directors laid down in Section 159 of the Companies Act, 2017. Once the contestants file their consent to offer themselves for elections as an independent director, the Company shall ensure that:

- Names of these contestants are included in the data bank maintained by the Pakistan Institute of Corporate Governance (PICG) as authorized by SECP and
- These contestants meet the independence criteria as mentioned in Section 166(2) of the Companies Act, 2017 and
- The experience, competencies, and skills of the contestants shall be assessed.