

LALPIR POWER LIMITED



N I S H A T

SECY/Stock Exch/91

20 April, 2021

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road, Karachi.

Subject: Material Information

Dear Sir,

In accordance with the applicable provisions of the Securities Act, 2015 and Rule Book of Pakistan Stock Exchange Limited, we are pleased to convey the following information:

“Lalpir Power Limited (the “Company”) and the Central Power Purchasing Agency (Guarantee) Limited (the “Power Purchaser”) have signed “PPA Amendment Agreement”.

The terms of the PPA Amendment Agreement are, *inter alia*:

- (a) Minimum load of the Complex has been increased from 20% to 50% of the total capacity of the complex;
- (b) Different arbitration disputes have been resolved through signing of this settlement consisting of following points:
 - (i) The Company has waived off interest on interest and in return would get payments based on First In First Out (FIFO) principle;
 - (ii) The shutdown period of the complex on account of non-availability of fuel has been treated as Other Force Majeure Event under the Power Purchase Agreement and Term of the PPA has been extended by 248 days. During this extended period the Company will issue Energy Purchase Price invoices only and will not issue Capacity Purchase Price invoices for these 248 days, and accordingly Liquidated Damages amounting Rs.3.3 Billion imposed on the Company for this period shall be withdrawn by the Central Power Purchasing Agency (Guarantee) Limited;
 - (iii) The Company is entitled to procure fuel from any licenced Oil Marketing Company other than Pakistan State Oil Company Limited.

A disclosure form is attached herewith. You may please inform the members of your Exchange, accordingly.

Yours' sincerely


Khalid Mahmood Chohan
Company Secretary

Copy to: -

The Director / HOD,
Surveillance, Supervision and Enforcement Department,
Securities & Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue, Blue Area, ISLAMABAD.

Fax No. (051) 9100440/TCS

HEAD OFFICE

: 1-B, AZIZ AVENUE, CANAL BANK, GULBERG V, LAHORE. TEL: +92-42-35717090-96, 35717159-63, FAX: +92-42-35717239, WEBSITE: www.lalpir.com, E-MAIL: lalpir@lalpir.com

REGISTERED OFFICE

: NISHAT HOUSE, 53/A, LAWRENCE ROAD, LAHORE. TEL: 111-113-333 FAX: +92-42-36367414

LALPIR POWER LIMITED



LALPIR POWER LIMITED DISCLOSURE FORM (Securities Act, 2015)

20 April, 2021

Name of the Company	Lalpir Power Limited
Date of Report (Date of earliest event reported if applicable)	12 February, 2021
Exact Name of the Company as specified in its Memorandum	Lalpir Power Limited
Registered address of the Company	Nishat House, 53-A, Lawrence Road, Lahore.
Contact Information	Mr. Khalid Mahmood Chohan Company Secretary Tel: +92 42 36301654 Fax: +9242 36367414
Disclosure of inside information by the Company in terms of Securities Act, 2015	<p>“Lalpir Power Limited (the “Company”) and the Central Power Purchasing Agency (Guarantee) Limited (the “Power Purchaser”) have signed “PPA Amendment Agreement”.</p> <p>The terms of the PPA Amendment Agreement are, <i>inter alia</i>:</p> <p>(a) Minimum load of the Complex has been increased from 20% to 50% of the total capacity of the complex;</p> <p>(b) Different arbitration disputes have been resolved through signing of this settlement consisting of following points:</p> <p>(i) The Company has waived off interest on interest and in return would get payments based on First In First Out (FIFO) principle;</p> <p>(ii) The shutdown period of the complex on account of non-availability of fuel has been treated as Other Force Majeure Event under the Power Purchase Agreement and Term of the PPA has been extended by 248 days. During this extended period the Company will issue Energy Purchase Price invoices only and will not issue Capacity Purchase Price invoices for these 248 days, and accordingly Liquidated Damages amounting Rs.3.3 Billion imposed on the Company for this period shall be withdrawn by the Central Power Purchasing Agency (Guarantee) Limited;</p>

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Khalid Mahmood Chohan
Company Secretary

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