NISHAT CHUNIAN POWER LTD.

November 07, 2019
Ref: NCPL/6964-65

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 PSX Rule Book, we wish to inform you that the information titled **"Closure of Books & AGM"** ('information') was published in 'Dawn' newspaper on page 11 on Sunday November 03, 2019 (copy of the newspaper attached). On becoming aware of above information, the company wants to clarify that the company neither make any announcement for final dividend nor closure of its books. We strongly rejects the facts and figures given in the information as they are false and misleading and do not depicts the true picture of the affairs of the company.

Yours Truly
For Nishat Chunian Power Limited

Syed Tasawar Hussain
Company Secretary

Encls: as above

Copy to: The Head of Department (HOD)
Market Surveillance & Special Initiative Department (MSSID)
Securities & Exchange Commission of Pakistan,
N.I.C Building, Jinnah Avenue,
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DAWN NEWSPAPER
03-11-2019
Sunday

CLOSURE OF BOOKS & AGM

Company	From	To	Dividend Bonus/Right	Commence-ment of Spot	AGM/ EOGM
K-Electric Limited	29-10-2019	04-11-2019	NIL	—	04-11-2019
Bestway Cement	31-10-2019	06-11-2019	30%(i)	29-10-2019	—
Pakistan Tobacco Company Ltd.,	01-11-2019	07-11-2019	130%(ii)	30-10-2019	—
Globe Textile Mills Ltd.	01-11-2019	08-11-2019	NIL	—	08-11-2019
Maple Leaf Cement Factory Ltd.	02-11-2019	09-11-2019	85%(R)###	31-10-2019	—
Nishat Chunian Power Ltd.	02-11-2019	08-11-2019	25% (F)	31-10-2019	—
United Bank Limited	04-11-2019	11-11-2019	30%(iii)	31-10-2019	—
MCB Bank Limited	04-11-2019	10-11-2019	40%(iii)	31-10-2019	—
Gillette Pakistan Limited	07-11-2019	13-11-2019	35%(i)	05-11-2019	—
East West Insurance Company Ltd.	07-11-2019	12-11-2019	20%(B) 15%(R)	05-11-2019	—
Nina Industries Limited	07-11-2019	15-11-2019	—	—	15-11-2019
Service Industries Limited	08-11-2019	15-11-2019	125%(i)	06-11-2019	—
(DAWHSC1) Dawood Hercules Corporation Ltd.	08-11-2019	15-11-2019	—	—	—
Habib Bank Limited	11-11-2019	17-11-2019	12.5%(iii)	07-11-2019	—
Allied Bank Ltd.	11-11-2019	17-11-2019	20% (iii)	07-11-2019	—
EFU Life Assurance Ltd.	11-11-2019	17-11-2019	15%(iii)	07-11-2019	—
EFU General Insurance Ltd.	12-11-2019	18-11-2019	15%(iii)	08-11-2019	—
Rafhan Maize Products Company	12-11-2019	19-11-2019	1000%(iii)	08-11-2019	—
Dolmen City REIT	12-11-2019	18-11-2019	3.5%(i)	08-11-2019	—
Unilever Pakistan Foods Limited.	12-11-2019	18-11-2019	930%(ii)	08-11-2019	—
Murree Brewery Company	12-11-2019	18-11-2019	50%(i)	08-11-2019	—
Dawood Hercules Corporation Ltd.	13-11-2019	19-11-2019	50%(iii)	11-11-2019	—
Indus Motor Company Ltd.	13-11-2019	19-11-2019	70%(i)	11-11-2019	—
Nestle Pakistan Limited	13-11-2019	19-11-2019	200%(ii)	11-11-2019	—
Lotte Chemical Pakistan Ltd	13-11-2019	19-11-2019	15%(i)	11-11-2019	—
MCB Bank Limited	14-11-2019	21-11-2019	—	—	21-11-2019
Saif Power Limited	14-11-2019	20-11-2019	10%(i)	12-11-2019	—
Island Textile Mills Ltd.	14-11-2019	21-11-2019	50%(F), 73.20%*** 86.9%+++	12-11-2019	21-11-2019

COMMODITIES

Buyers go slow on cotton market

By Our Staff Reporter

KARACHI: The cotton market on Saturday came under pressure due to sharp decline in the buying activity.

Brokers attributed the sudden fall in prices and activity to the ongoing political uncertainity in Islamabad.

Contrary to brisk activity and rising trend in cotton prices noted during the week, the market was dull on Saturday.

During the week, cotton prices rose between Rs200-300 per maund. Prices for cotton from Balochistan soared to Rs10,000 per maund — a nine-year record.

Phutti (seed-cotton) prices also touched record high of Rs5,000 per 40 kg.

Cotton prices touched historic high in 2010-11 at Rs14,000 per maund.

The Karachi Cotton Brokers Forum Chairman Naseem Usman said the standing crop is badly damaged due harsh weather conditions and pest attacks.

The situation has further turned ugly as a locust attack in cotton growing areas of Bahawalpur is likely to cause more damage to the crop, Usman added.

The initial cotton production estimate placed by government at 15 million bales has been revised downward by the Cotton Crop Assessment Committee to 10.2m bales.

However, private estimates place actual cotton production at 9m bales only.

On global front, New York cotton market after moving higher on strong demand from China came under profit selling.

The Indian cotton was easy and Chinese markets were firm.

The Karachi Cotton Association (KCA) adjusted its spot rates downward by Rs50 to Rs9,400 per maund.

The following deals were reported to have changed hands on the ready counter: 200 bales, station Nawabshah, at Rs8,150; 1,600 bales, Rohri, at Rs9,000; 1,200 bales, Rahim Yar Khan, at Rs9,650-9,700; 600 bales, Sadiqabad, at Rs9,650; 400 bales, Khanpur, at Rs9,650; 2,000 bales, Fazilpur, at Rs9,500; 400 bales, Yazman, at Rs9,325; and 400 bales, Chishtian, at Rs9,000.

The following are Saturday's Karachi Cotton Association (KCA) official spot rates for the crop (2019-20) local dealings in Pak rupees for base grade 3 staple length 1-1/16" micronair value between 3.8 to 4.9 NCL.

Rate for	Ex-Gin Price	Upcountry Expenses	Spot rate Ex-Karachi
37.324kg	9,400	160	9,560
Equivalent 40kg	10,074	171	10,245

Trade talks in balance at Asean leaders summit

BANGKOK: Plans to finalise an Asia-wide trade deal at a summit in Bangkok this weekend were uncertain after new demands raised by India in the negotiations to create the world's largest trading bloc.

Southeast Asian leaders meeting in Thailand hope to make progress on the China-backed Regional Comprehensive Economic Partnership (RCEP) — which would comprise 16 countries that account for a third of global gross domestic product and nearly half the world's population.

Talks are expected to continue on the sidelines of the Association of Southeast Asian Nations (Asean) summit in Bangkok after a press conference was cancelled on Friday, raising questions whether ministers could reach agreement in their last formal negotiations ahead of a summit on the regional partnership on Monday.

Host Thailand has been pushing for a preliminary deal by the end of the year, keen to push ahead at a time when US-China tensions threaten to slow growth in the region.

A major sticking point has been demands from India, which is worried about a potential flood of Chinese imports.

"It's a fact India has put new demands which are difficult to meet," said a person with knowledge about New Delhi's negotiations.

Indian President Narendra Modi told the Bangkok Post in an interview he is committed to ongoing RCEP negotiations but added "opening the vast Indian market must be matched by openings in some areas where our businesses can also benefit."

Another person with knowledge of the talks said the Thai commerce minister had cancelled the press briefing in order to continue the marathon negotiations late into Friday night.

Trade War

Any breakthrough on the Regional Comprehensive Economic Partnership would boost confidence in export-reliant Southeast Asia that has been weighed down by US-China trade war, with growth expected to slow to its lowest in five years.

"The finalisation of the RCEP negotiation has become a key test for Asean's capacity to deliver on its often-cited centrality," Marty Natalegawa, a former Indonesian foreign minister, told Reuters.

A draft final statement for the Asean summit seen by Reuters said the leaders would express "deep concern over the rising trade tensions and on-going protectionist and anti-globalisation sentiments".

Diplomats expected little discussion on potential regional problems such as maritime disputes with China over the South China Sea and the plight of Rohingya refugees driven from Myanmar.

The United States, an important trade partner, downgraded its delegation compared to those in previous years.

Instead of President Donald Trump or Vice President Mike Pence, the United States will be represented by Commerce Secretary Wilbur Ross and White House national security adviser Robert O'Brien. China is sending its premier, Li Keqiang.—Reuters

Sri Lankan economy recovering from Easter attacks: IMF

COLOMBO: Sri Lanka's economy was slowly recovering from the impact of the Easter Sunday suicide bombings that killed hundreds and crippled the booming tourism sector, the International Monetary Fund said on Saturday.

Growth was likely to hit 3.5 per cent next year from this year's forecast of 2.7pc, the Washington-based lender said, compared to 3.2pc in 2018.

The country estimates it will lose about $1.5 billion in tourism revenue this year as a result of a sharp dip in arrivals following the attacks on churches and hotels.

"The authorities are taking actions to mitigate the revenue shortfalls caused by the terrorist attacks and preserve the hard-won gains made under the programme," said IMF deputy managing director Mitsuhiro Furusawa in a statement.

Furusawa's comments coincided with the latest tranche of a $1.5bn IMF bailout package for Sri Lanka first approved in 2016.

He warned that Sri Lanka would need to maintain fiscal discipline in order to rein in public debt, while acknowledging the need for urgent social and investment spending.

Official figures show that Sri Lanka will have to repay a record $5.9bn in foreign loans this year.—AFP