



# BESTWAY CEMENT LIMITED

March 22, 2011  
BCL/KSE/

**The General Manager**  
Karachi Stock Exchange (Guarantee) Ltd.  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

Bestway Building,  
College Road, F-7 Markaz,  
Islamabad, 44000 Pakistan.  
Tel: +92-51-2654856  
Fax: +92-51-2654865  
www.bestway.com.pk

Subject: **DECISIONS BY THE BOARD OF DIRECTORS IN MEETING**

Dear Sir,

We have to inform you that the Board of Directors in their meeting held on March 22, 2011 at 11:30 a.m. at Bestway Building, 19-A College Road, F-7 Markaz, Islamabad have recommended the following:

1) **Declaration of Right Shares**

To issue 75.50 % Right Shares at a premium of Rs.5/- per share of Rs.10/- each in proportion of 0.7750 shares for every one share held.

The Share Transfer Books of the Company will be closed from April 29, 2011 to May 05, 2011 (both days inclusive) to determine the entitlement to Right Shares.

Transfers received at the office of Progressive Management Services (Pvt.) Limited, the shares registrar of the Company, at 10<sup>th</sup> Floor, Mehdi Towers, A-115, SMCHS, Sharah-e-Faisal Karachi at the close of the business on May 05, 2011 will be treated in time for the purpose of entitlement of Right Shares to the transferees.

2) **Enhancement of Authorized Share Capital**

To place following special resolutions for change in the Memorandum & Articles of Association before the EOGM for consideration and adoption, subject to modification, if any:

i) **Increase in Authorized Capital**

Resolved that pursuant to Article 28 of the Articles of Association of the Company and Section 92 of the Companies Ordinance, 1984, the authorized share capital of the Company be and is hereby approved to be increased to Rs.7,000,000,000 (Rupees seven billion) by creation of 350,000,000 (three hundred fifty million) new shares of Rs.10/- each.

Further resolved that clause V of the Memorandum of Association of the Company be and is hereby replaced as under:

**BUILDING ON STRENGTH**

