



(HEAD OFFICE)  
Secretariat (Corporate Affairs)

Ref No. 6.12-KSE/S/FFC  
March 30, 2021

**The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi - 74000, Pakistan

**Director/HOD (Enforcement Department)**  
Securities and Exchange Commission of  
Pakistan  
NIC Building, Jinnah Avenue  
Islamabad-44000, Pakistan

**Subject: Disclosure of Material Information**

Dear Sir,

Pursuant to Section 96 and 131 of the Securities Act, 2015 read with Clause 5.6.1 (a) of the Rule Book of the Pakistan Stock Exchange, we hereby convey the following information to the Exchange and Shareholders:-

Pursuant to submission of EOIs to Fauji Foundation (“FF”) and Fauji Fertilizer Bin Qasim Limited (“FFBL”) for the proposed acquisition of their majority equity shareholding in Foundation Wind Energy I Limited (“FWEL-I”) and Foundation Wind Energy II Limited (“FWEL-II”) (FWEL-I and FWEL-II shall hereinafter be collectively referred to as the “Target Companies”), as informed vide our letter No. 6.12-KSE/S/FFC dated October 28, 2020, the working teams along with consultants conducted the Due Diligence (DD) and valuation of the Target Companies.

The Board of Directors’ of Fauji Fertilizer Company Limited (FFC) in its meeting held on March 30, 2021 at FFC Head Office, Rawalpindi, reviewed the Due Diligence process and independent directors based on the DD & valuation results have resolved to pursue the transaction and approved submission of non-binding Letters of Intent to FF and FFBL for the proposed acquisition of their majority equity shareholding in the Target Companies (the “Transaction”), subject to respective shareholders’ approval.

The above mentioned Transaction is subject to compliance with the applicable regulatory framework including obtaining necessary corporate and regulatory approvals, and related customary conditions. The Board has also authorized management to negotiate the terms and conditions of the Transaction and to call an Extra-Ordinary General Meeting of the Company’s shareholders for obtaining approval of the Transaction as required under Section 199 of the Companies Act 2017.

The proposed acquisition is in strategic alignment with Company’s objectives while affirming our commitment to contributing towards Pakistan’s energy sector

We will keep the Exchange informed of any material developments in this regard. A disclosure form is also enclosed as Annex ‘A’.

You may please inform the members of the Exchange accordingly

Yours faithfully,

**Company Secretary**  
Brig Asrat Mahmood (Retd)



(HEAD OFFICE)  
Secretariat (Corporate Affairs)

Annex 'A'

**Disclosure Form**  
**In terms of Sections 96 and 131 of the Securities Act, 2015**

**Name of the Company** Fauji Fertilizer Company Limited  
**Date of Report** March 30, 2021  
**Contact Information** Brig Asrat Mahmood (Retd), Company Secretary  
Fauji Fertilizer Company Limited  
156 The Mall, Rawalpindi  
Tel: +92 51 8453101 Fax: +92 51 8459931  
Email: [secretary@ffc.com.pk](mailto:secretary@ffc.com.pk)

**Disclosure of inside information by listed company.**

“Pursuant to submission of EOIs to Fauji Foundation (“FF”) and Fauji Fertilizer Bin Qasim Limited (“FFBL”) for the proposed acquisition of their majority equity shareholding in Foundation Wind Energy I Limited (“FWEL-I”) and Foundation Wind Energy II Limited (“FWEL-II”) (FWEL-I and FWEL-II shall hereinafter be collectively referred to as the “Target Companies”), as informed vide our Letter No. 6.12-KSE/S/FFC dated October 28, 2020, the working teams along with consultants conducted the Due Diligence (DD) and valuation of the Target Companies.

The Board of Directors’ of Fauji Fertilizer Company Limited (FFC) in its meeting held on March 30, 2021 at FFC Head Office, Rawalpindi, reviewed the Due Diligence process and independent directors based on the DD & valuation results have resolved to pursue the transaction and approved submission of non-binding Letters of Intent to FF and FFBL for the proposed acquisition of their majority equity shareholding in the Target Companies (the “Transaction”), subject to respective shareholders’ approval.

The above mentioned Transaction is subject to compliance with the applicable regulatory framework including obtaining necessary corporate and regulatory approvals, and related customary conditions. The Board has also authorized management to negotiate the terms and conditions of the Transaction and to call an Extra-Ordinary General Meeting of the Company’s shareholders for obtaining approval of the Transaction as required under Section 199 of the Companies Act 2017.

The proposed acquisition is in strategic alignment with Company’s objectives while affirming our commitment to contributing towards Pakistan’s energy sector.

Pursuant to the requirements of the Securities Act, 2015, the Company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.

**Company Secretary**  
Brig Asrat Mahmood (Retd)