



GHARIBWAL CEMENT LIMITED

28- B/III, GULBERG-III, Lahore, Pakistan.

Phone: PABX 042-111-210-310, Fax: 042-5871039 & 5871059

Through Fax & Courier

August 20, 2011

The General Manager,
Karachi Stock Exchange (G) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Fax. No. 021- 111 573 329

The Company Secretary,
Lahore Stock Exchange (Guarantee) Limited,
19, Khayaban-e-Aiwan-e-Iqbal,
Lahore.

Fax. No. 042- 111 441 441

Subject: **ANNOUNCEMENT OF BOARD MEETING**

Dear Sir,

We have to inform you that the Board of Directors' of Gharibwal Cement Limited (GCL) in their meeting held on August 20, 2011 at 11:00 A.M, at 28/B-III Gulberg-III, Lahore, recommended the following:

(i) CASH DIVIDEND

Nil

(ii) BONUS SHARES

Nil

(iii) ISSUE OF SHARES OTHERWISE THAN RIGHT AT 50% DISCOUNT (U/S 84 & 86(I))

Board of Directors' decided to raise the paid up capital of the company by issuing up to 136.00 million ordinary shares of Rs. 10/- at 50% discount (i.e. Rs. 5/- each) otherwise than right to Directors' in accordance with section 86(1) & 84 of Companies Ordinance, 1984, against their loans extended to the company till the date of resolution including mark up thereon, by passing special resolution and as approved by SECP. ECGM is called on September 17, 2011 for this business. (Copy of notice also sent to you separately)


(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

Nil

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

Nil

Yours Sincerely,
For Gharibwal Cement Limited


Company Secretary