



GHARIBWAL CEMENT LIMITED

October 28, 2019

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

Dear Sir,

Subject: **Intimation about Special Resolutions Passed at AGM**

Dear Sir,

Pursuant to listing regulations of the Pakistan Stock Exchange Ltd, we are pleased to inform you that below resolutions were passed at AGM in respect of special business as proposed to be discussed and approved in AGM. The relevant abstract of special resolutions passed at AGM is given below:

Investments in Associates U/S 199 of Companies Act, 2017

“Resolved that Consent and approval of members of the company be and is hereby accorded under section 199 of Companies Act, 2017 for short term loan/advance facility up to of Rs. 600 million for a period of one year from the date of passing of this resolution i.e. Till October 26, 2020 at a markup rate of minimum 1% p.a. above the average borrowing rate of company. Company in last AGM had extend this facility up to Rs. 350 for a period of one year from its expiry i.e. till October 26, 2019 and now proposed to extend/renew this facility further for one year (i.e. till October 26, 2020) and to enhance its amount from Rs. 350 million to Rs. 600/-million.”

Further resolved that CEO and/or Company Secretary be and are hereby authorized, singly, to complete all financial, legal and corporate formalities in connection with the above resolution.

Transactions with Related Parties

“Resolved that the transactions carried out in the normal course of business with related parties and associated companies as disclosed in note disclosed in note 10.3, 16.3, 41 of the Financial Statements of the company and read for members at AGM, during the year ended June 30, 2019, be and are hereby ratified and approved. Furthermore, Board of Directors of the Company be and is hereby authorized to approve all transactions to be carried out in the normal course of business with related parties and associated companies during the year ending June 30, 2020.

Regards,
For Gharibwal Cement Limited


Muhammad Shramail Javed
Company Secretary

