

POWER CEMENT LIMITED

October 17, 2016

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road, Karachi

Subject: 25TH ANNUAL GENERAL MEETING OF POWER CEMENT LIMITED

Dear Sir,

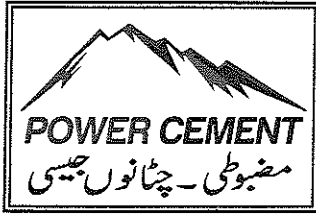
With reference to the subject cited above, the Annual General Meeting of Shareholders of Power Cement Limited was held on Saturday, 15th October 2016 at 9:00 a.m at Institute of Chartered Accountants of Pakistan, Clifton, Karachi and the approvals of the agenda items have been passed unanimously by the shareholders present in person or as proxies in the meeting who were entitled to vote there at.

Certified true copy of resolutions passed during the Annual General Meeting is enclosed as Annexure-I in compliance with listing regulations.

Further, minutes of the 25th Annual General Meeting will be submitted to the exchange within the stipulated time.

Yours faithfully,

Tahir Iqbal
Chief Financial Officer &
Company Secretary



POWER CEMENT LIMITED

ANNEXURE - I

Extracts of the resolutions passed during the 25th Annual General Meeting of Power Cement Limited held on 15th October 2016

ORDINARY BUSINESS:

Resolved that:

"The minutes of the Extraordinary General Meeting of the Shareholders of the Company held on November 28, 2015 be and are hereby approved and the Chairman be and is hereby authorized to sign the minutes as token of confirmation."

Resolved that:

"The annual audited financial statements of the Company together with the Directors' and Auditors' Report thereon for the year ended 30th June 2016 be and hereby approved and adopted."

Resolved that:

"M/s. KPMG Taseer Hadi & Co. Chartered Accountants and M/s. Naveed Zafar Ashfaq Jaffery & Co. Chartered Accountants be and hereby approved to be appointed as the joint external auditors for the year ending 30th June 2017 as recommended by the Board of Directors."

Further Resolved that:

"Chief Executive Officer of the company be and is hereby authorized to fix the remuneration of the joint external auditors for the year ending 30th June 2017."

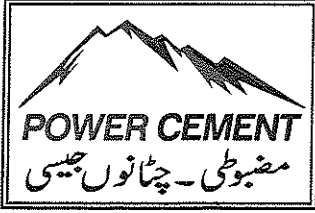
Resolved that:

"The following persons be and hereby have been elected as directors of the Company in accordance with the provisions of Section 178 of the Companies Ordinance, 1984, for a term of three years.

1. Mr. Nasim Beg
2. Mr. Muhammad Kashif Habib
3. Mr. Samad A. Habib
4. Mr. Muhammad Ejaz
5. Syed Salman Rashid
6. Mr. Muhammad Yahya Khan
7. Mr. Muhammad Yousuf Adil

SPECIAL BUSINESS:

"**RESOLVED THAT** transmission of the annual audited accounts of the Company may be provided either in hard copy (book form) or through any other approved transmission medium including CD/DVD/USB be and is hereby approved."



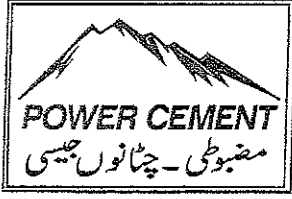
POWER CEMENT LIMITED

“FURTHER RESOLVED THAT in connection with the resolutions passed above and subject to obtaining the requisite approvals from the regulators and creditors including any consequent modification thereon, the amendments / addition in the Articles of Association of the Company which is laid before the members in the Statement under Section 160(1)(b) forms an integral part of this resolution, be and are hereby approved.”

“FURTHER RESOLVED THAT the Chief Executive or / and Company Secretary be and are hereby authorized to complete necessary formalities in connection with amendments in the Articles of Association, as modified in the Annual General Meeting or in accordance with the advice of any regulator / creditor.”

CERTIFIED TRUE COPY

Tahir Iqbal
Chief Financial Officer &
Company Secretary



POWER CEMENT LIMITED

ANNEXURE

STATEMENT UNDER SECTION 160(1) (b) OF THE COMPANIES ORDINANCE, 1984

Through SRO 470(1)/2016 dated 31st May 2016 SECP has allowed Companies to circulate the annual audited accounts to its member through CD/DVD/USB Instead of transmitting the hard copies at their registered addresses subject to consent of shareholder and compliance with certain other conditions.

To give effect to the above, clause 119A of the Articles of Association of the company is proposed to be included as Follows:

Clause	Existing Provision	Proposed Provision	Remarks
119A		A copy of every such account, balance sheet and report shall at least twenty one days previously to the meeting be sent to the registered address of every registered holder of share of the company either in the printed form or in other medium/from including CD/DVD/USB/email as allowed by the regulatory authority and a copy shall also be deposited at the office for the inspection of member of the company during the period at least twenty one days before the meeting.	New Clause as per S.R.O 470 (1)/2016 dated May 31, 2016 issued by SECP.

