

## POWER CEMENT LIMITED

22<sup>nd</sup> May 2017

**The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

Subject: **EXTRORDINARY GENERAL MEETING OF POWER CEMENT LIMITED**

With reference to the subject cited above, the Extra Ordinary General Meeting of Shareholders of Power Cement Limited was held on Saturday May 20, 2017 at 11:00 am at Beach Luxury Hotel, M.T. Khan Road, 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 therein.

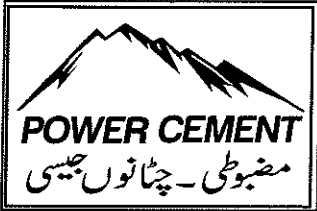
Certified true copies of the resolutions passed during the Extraordinary General Meeting are enclosed as Annexure-I in compliance with the listing regulations.

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

Yours faithfully,

Tahir Iqbal  
Chief Financial Officer &  
Company Secretary

Encl: as above



ANNEXURE - I  
**POWER CEMENT LIMITED**

Extracts of resolutions passed during the Extraordinary General Meeting of Power Cement Limited held on 20<sup>th</sup> May 2017

**ORDINARY BUSINESS:**

*Resolved that the minutes of the Extra Ordinary General Meeting held on March 06, 2017 be and are hereby approved and the Chairman be and is hereby authorized to sign the minutes as token of confirmation.*

**SPECIAL BUSINESS:**

*Resolved that the approval of members of Power Cement Limited be and is hereby accorded offer and allot 104,658,670 ordinary shares having face value of Rs.10/- each at a premium of Rs.2.5/- per share by the way of allotment otherwise than the Right Shares under Section 86(1) of the Companies Ordinance, 1984, to a consortium of FLSmidth & Co. (Denish global engineering company), IFU (Denish Investment Fund) and IIP (IFU Investment Partners), ("the Consortium") or in case the Offer is not accepted by any of the above Consortium members in time, then to any other interested investor(s) as decided by the Board of Directors of the Company, not saleable for Five (05) years, subject to the approval of shareholders by way of a Special Resolution and thereafter approval of the SECP.*

*Further resolved that the shares issued will rank pari-passu in all respects with the existing shares of the Company except these shares will not be entitled for 162% Right Shares announced on 25<sup>th</sup> April 2017.*

*Further resolved that the Chief Executive Officer and the Company Secretary ("the Authorized Officers") be and are hereby singly and severally authorized to get approval from SECP to issue ordinary shares to Consortium or other investor(s) as the case may be, and to do all acts, deeds and things, take any or all necessary actions including appointment of consultant(s)/ advisers and to complete all legal formalities and file all necessary documents to the Stock Exchange and CDC as may be necessary or incidental for the purpose of implementing the aforesaid resolution.*

*Further resolved that the aforesaid resolutions shall be subject to any amendment, modification, addition or deletion as may be deemed appropriate and as approved by the shareholders or as may be suggested, directed and advised by the SECP which suggestion, direction and advice shall be deemed to be part of this resolution without the need to pass a fresh Resolution. The above mentioned Authorized Officers be and are hereby authorized to make any such amendment, modification, addition or deletion as may be required without the need to obtain any further approval of the Shareholders.*

**CERTIFIED TRUE COPY**

Tahir Iqbal

**Chief Financial Officer & Company Secretary**

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Arif Habib Group