



PAKISTAN STOCK EXCHANGE LIMITED

PSX/N-3235

NOTICE

May 16, 2017

Reproduced hereunder letter dated May 09, 2017 received from **POWER CEMENT LIMITED**, alongwith the relevant details/information pertaining to issuance of Rights letters by the Company and the schedule of trading, for information of all concerned.

(Copy of the same is also available on our Website www.psx.com.pk).



May 09, 2017

POWER CEMENT LIMITED

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

Dear Sir,

Subject: 162% RIGHT ISSUE AT PREMIUM OF RS. 2.5/- (i.e. Rs. 12.5/-) PER SHARE

We shall abide by the CDC and PSX procedures relating to Right Shares and shall deposit the unpaid right in (Book Entry) within the time frame as stipulated under the CDC procedure letter No. OPS/RS/2016-64 dated 19-01-2016 as well as PSX Regulations.

The payment of unpaid Right Letter will be made by cash or crossed cheque or demand draft or pay order made out to the credit of "POWER CEMENT LIMITED — RIGHT SHARES SUBSCRIPTION ACCOUNT" account through all branches Summit Bank Limited in Pakistan as per tentative schedule submitted to you.

The Shareholders holding shares of the Company in physical form should note that under the CDC Applicable Right Shares procedures, the physical shareholders can renounce his/her letter of Right (LOR) by routing through his/her own CDC IAS Account/Sub-Account to a shareholder who is the IAS account holder or sub account holder with CDC and no credit of Right Share will be allowed in book entry form against subscription of physical Letter of Right (LOR).

We shall request you to please approve the letter of intimation, Letter of Right to Physical Shareholders, Circular under Section 86 and the tentative schedule of right issue and Right Subscription Request which have been provided to you earlier.

Should you need any other documents/information, please contact the undersigned.

Yours faithfully,

Tahir Iqbal
Chief Financial Officer
& Company Secretary

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Power Cement			
Schedule for Issuance of Letter of Rights			
Book Closure: From 16.05.2016 to 23.05.2017 (both days inclusive)			
Serial	Procedure	Day	Date
1	Date of credit of unpaid Rights into CDC in Book Entry Form	Friday	19.05.2017
2	Dispatch of Letter of Right (LOR) to physical shareholders	Monday	22.05.2017
3	Intimation to Stock Exchange (s) for dispatch of physical Letter of Rights	Tuesday	23.05.2017
4	Commencement of trading of unpaid Rights on the Karachi Stock Exchange Limited	Wednesday	24.05.2017
5	Last date for splitting and deposit of Requests into CDS	Tuesday	06.06.2017
6	Last date of trading of Rights Letter	Thursday	15.06.2017
7	Last date for acceptance and payment of shares in CDC and physical form - Last payment date	Thursday	22.06.2017
8	Allotment of shares and credit of book entry of Preference Shares into CDC	Friday	30.06.2017
9	Date of dispatch of physical shares certificates	Friday	30.06.2017



POWER CEMENT LIMITED

Date: 22-05-2017

Registered Office: Arif Habib Centre, 23, M.T.Khan Road, Karachi. Telephone No: + 92-21-32468231-2
Registrar: Technology Trade (Pvt) Ltd, 241-C, Block 2, PECHS, Karachi. Telephone No: + 92-21-34391316-17

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INTIMATION LETTER REGARDING RIGHT ENTITLEMENTS CONFIRMATION

Issue of 593,065,796 Ordinary Right Shares of Rs. 10/- each to be issued at a premium of Rs. 2.5/- per share payable in full, on acceptance on or before June 22, 2017

NAME & ADDRESS OF CERTIFICATEHOLDER

NAME(S) OF JOINT - HOLDER(S), IF ANY

Dear Shareholders,

In accordance with the provision of Section 86(1) of the Companies Ordinance, 1984 and the provisions of the Companies (Issue of Capital) Rules 1996 and the decision of the Board of Directors of the Company, we are pleased to inform you that your Right Offer in the ratio of 162 Right Shares for 100 Shares registered in your name as of the close of business on May 15, 2017, have been credited into your CDS Account. Thus, physical Letter of Right is not required to be issued to you.

CDS Account #	No. of Certificates held	Right Offer credited*

The Right Offer (at the rate of Rs 12.5 per share) must be accepted and paid for in full to the extent of such subscription on or before **June 22, 2017**. For the purpose of exercising the Right Offer, you will have to request the CDC Participant / Investor Account Services (IAS) Department (on behalf of IAS account holders) to initiate Right Subscription Request transaction into CDS on your behalf. Upon execution of Right Subscription Request, CDC Participant / IAS Department will provide two copies of Right Subscription Requests printouts to you to make the payment with authorized bankers to the Right Issue for shares as mentioned in the Right Subscription Requested printout.

The Right Shares are being issued at Rs. 12.50 per share including premium of Rs. 2.5 per share. The premium has been determined based on the average market price of the Company's shares from Oct 01, 2016 to April 24, 2017 which works out to Rs. 17/- per share. This plus the Company's growth plans and projected post expansion earnings, already announced/disseminated, largely justify a premium of Rs. 2.5 per share

If any right offer is not taken up by the CDS account holder on or before **June 22, 2017** then these right offers shall be deemed to have been declined by you and will be treated as cancelled. In that event these will be taken up by the underwriters i.e. MEEZAN BANK LIMITED, SUMMIT BANK LIMITED, FAYSAL BANK LIMITED, RFJ EQUITY (PVT) LIMITED, DAWOOD EQUITIES LIMITED and CONCORDIA SECURITIES (PRIVATE) LIMITED in exercise of their underwriting commitments.

The Fractional Right Entitlements will be consolidated and disposed off on the Pakistan Stock Exchange Limited and proceeds of such sale will be distributed in due course by the Company in the manner prescribed under the provisions of the applicable laws and their Articles of Association.

Please note that once the Right Subscription Request has been initiated by CDC Participant / IAS Department into CDS, Right Offer to the extent included in such request will be blocked and therefore cannot be traded further.

Please also note that Ordinary Shares against paid Right Subscription Request will be credited into your respective CDS account by June 30, 2017.

Circular under section 86(3) of the Companies Ordinance, 1984 along with trading and payment details is enclosed.

Yours faithfully,

Tahir Iqbal
Chief Financial Officer &
Company Secretary

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PAYMENT OF RIGHT OFFER BY CDS ACCOUNT HOLDERS

Details of Trading, Subscription and Credit of right securities for CDS Account holders

Activities	Date
Date of commencement of trading of unpaid Right at Stock Exchange	May 24, 2017
Last date of trading of unpaid Right	June 15, 2017
Last date of subscription of Right offer	June 22, 2017
Date of credit of Right Shares into CDS	June 30, 2017

PAYMENT PROCEDURES:

1) BANKER TO THE RIGHT ISSUE

Summit Bank Limited (All Branches)

2) EXERCISING THE RIGHT OFFER IN CDS

- a) For subscription of Right Offer, CDS account holder will request in writing to his/her CDC Participant/ IAS Department to initiate Right Subscription Request into CDS on his/her behalf and CDC Participant/ IAS Department will provide him/her two copies of Right Subscription Request printouts enabling him/her to make the payment with authorized banker to the Right Issue.
- b) Right Subscription Request can be initiated for full or partial Right Offer.

3) PAYMENTS:

- a) Payment as indicated on Right Subscription Request should be made by cash or crossed cheque or demand draft or pay order made out to the credit of "POWER CEMENT LIMITED - RIGHT SHARES SUBSCRIPTION ACCOUNT")" through any branch of Summit Bank Limited, on or before June 22, 2017 along with Right Subscription Request duly filled in and signed by the subscriber(s).
- b) In case of Non-Resident Pakistani / Foreign shareholder, the demand draft of equivalent amount in Pak. Rupees should be sent to the Company Secretary, Power Cement Limited at the registered office of the Company along with Right Subscription Request (both copies) duly filled and signed by the subscriber(s) with certified copy of NICOP/Passport well before the last date of payment.
- c) All cheques and drafts must be drawn on a bank situated in the same city where Right Subscription Request is deposited. Cheque is subject to realization.
- d) The Bank will not accept Right Subscription Requests delivered by post which may reach after the closure of business on June 22, 2017, unless evidence is available that these have been posted before the last date of payment.

4) ACCEPTANCE OF PAYMENT THROUGH RIGHT SUBSCRIPTION REQUEST:

- a) Payment of the amount Indicated on Right Subscription Request to the Company's Banker to the Issue on or before June 22, 2017 shall be treated as acceptance of the Right Offer.
- b) Two copies of Right Subscription Request (along with copy of CNIC) should be handed over to the Company's Banker to the Issue intact. Client's copy of Right Subscription Request will be returned to the subscriber whilst Issuer's copy will be retained by the Banker for onward transmission to the Company. The Client's copy must be preserved and retained safely by the subscriber.

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