

February 2<sup>nd</sup>, 2018

**Mr. Zafar Abdullah**

Commissioner & Acting Chairman  
Securities & Exchange Commission of Pakistan  
NIC Building, Jinnah Avenue, Blue Area  
Islamabad, Pakistan.

**Mr. Muhammad Ghufraan**

DGM – Company Affairs  
Pakistan Stock Exchange Limited  
Stock Exchange Road  
Karachi, Pakistan.

**Ms. Amina Aziz**

Director & Head of Department  
Market Supervision & Compliance Department  
Securities & Exchange Commission of Pakistan  
NIC Building, Jinnah Avenue, Blue Area  
Islamabad, Pakistan.

**Company Secretary**

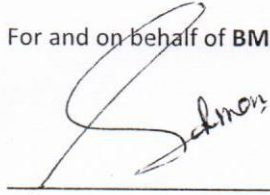
Dewan Cement Limited (Registered Address)  
Block A, 7<sup>th</sup> Floor  
Finance & Trade Centre, Shakra-e-Faisal  
Karachi, Pakistan.

**Subject: Public Announcement of Intention to Acquire 87.5% shares (423,599,175) or control of Dewan Cement Limited by Mega Conglomerate (Private) Limited under the Securities Act, 2015**

With reference to our letter dated January 31, 2018 and the requirements under Rule 6(5) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017, please find attached copies of the Public Announcement of Intent published in The Nation (English) and Nawa-i-Waqt (Urdu) on February 2, 2018.

Yours sincerely,

For and on behalf of **BMA Capital Management Limited (Manager to the Offer)**



**Salman J. Virani**

Senior Vice President - Investment Banking  
Tel: +92 21 3246 4356

**Encl:**

- Copy of publication of Public Announcement of Intention – The Nation
- Copy of publication of Public Announcement of Intention – Nawa-i-Waqt

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Fax: +92 42 3661 9912

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## 02 NATIONAL

# SC asks Sindh police to net Rao Anwar in 10 days

| ISI, MI, IB directed to assist police in locating absconding police officer

**TERENCE JSIGAMONY**  
ISLAMABAD

The Supreme Court on Thursday granted 10 more days to the Sindh police to arrest absconding SSP Rao Anwar, who along with a police party had killed Nageebullah Mehsud in a fake encounter in Karachi a few days back.

While taking the suo moto case of the killing of 27-year-old Nageebullah, a three-member bench headed by Chief Justice Mian Saqib Nisar also directed the Inter-Services Intelligence, the Military Intelligence and the Intelligence Bureau to fully assist the Sindh police in tracing out and arresting the absconding police officer.

The court also directed the Federal Investigation Agency Director-General to contact, through Interpol, all international airports to locate Anwar.

The court also barred electronic and print media from carrying statements of the suspended police officer.

Last week, the chief justice had set a three-day deadline for Anwar's arrest which expired on Tuesday.

Sindh Police Inspector General A D Khawaja appearing before the court submitted that they have not yet succeeded in arresting Anwar. He assured the court that "efforts are underway to nab him". The chief justice admonished the IGP and questioned what his force had been doing as the accused had tried to escape the country before going into hiding.

"When a person goes via a plane, the world comes to know but here a police officer, the main accused in the killing of Nageebullah, manages to escape and went into hiding, the whole Sindh police force is still clueless about his whereabouts. The FIA immigration's perform-

ance at the Islamabad airport is commendable which foiled Anwar's attempt to flee the country" the chief justice said and added, "Allah knows what would have happened if Anwar had managed to escape from the country".

The chief justice also sought the service profile and travel record of Anwar. "Tell me if there is any political pressure on you, we will help you out," the chief justice inquired from the Sindh IGP. The IGP, however, said that "the moment they get any clue, they will arrest him".

The chief justice observed that issues had been left to the court for redressal and when the court takes cognizance, then it is termed judicial activism.

AD Khawaja told the court that "they are using all their resources to arrest him but he (Anwar) has switched off his phones. He said that the police know all the tricks to catch the accused and Anwar's last known location was mapped out in Dhok Paracha Rawalpindi.

AD Khawaja further told the court that their teams were operating in Lucky Marwat, Islamabad and interior Sindh. He, however, said they did not have the capability to trace WhatsApps but they have intimidated the ISI and the IB about it. He asked the court to direct the premier agencies to assist the police.

During the hearing, Noor Rehman, the cousin of late Nageebullah, appeared before the court and read out a letter sent by Nageebullah's father. The letter said: "It's the fifth day of the court order but the federal and the provincial governments have failed to apprehend Anwar. 'Is Rao Anwar so powerful that all institutions of this country have not yet nabbed him who is still at large', the letter said.

"Alhamdulillah, I am in Pakistan," the father quoted Rao Anwar as saying in his

statements, being aired by the electronic media. "Is it not tantamount to sprinkling salt on our wounds when Rao Anwar says in the media that he is in Pakistan," the letter further questioned.

The father of the deceased requested the chief justice to call reports from all sensitive institutions why Anwar had not been arrested. He further requested to issue directives to print and electronic media not to air or print statements of Anwar.

The deceased's father said that "as they are living in FATA which is quite far away and do not have any access to the authorities concerned, therefore, his requests should be given due consideration." And, please also instruct the police and other authorities not to inflict atrocities on us," the letter said.

The chief justice in response to the letter said that "The people of FATA are our brothers and their grieves are our grieves". Justice Saqib said he was ready to visit FATA when the Supreme Court jurisdiction was extended there. The case is adjourned until February 13.

## SHER DEMANDS RAID ON BILAWAL HOUSE

INP adds: Minister of State for Power Abid Sher Ali on Thursday demanded raid at Bilawal House in Islamabad to recover former Minister SSP Rao Anwar.

Talking to media persons at Karachi Airport, Abid Sher said peace in Karachi is due to the efforts of Nawaz Sharif, adding the time has come to bring Sindh leaders to accountability. Nation's money was laundered by model girl Ayan Ali, he stated.

He said Sindh rulers have looted billions which would be now recovered by people from them. He said people of Karachi would clean garbage by casting their vote in next general elections.

## Bilawal not comfortable with Nehal's sentence

**MONITORING DESK**  
ISLAMABAD

PPP Chairman Bilawal Bhutto Zardari, while speaking about Senator Nehal Hashmi's disqualification announced by the Supreme Court, said on Thursday that he respected the court's decision but in such cases standards should be same across the board.

"As a democrat I am uncomfortable with liberal use of contempt of court," he said, what would become of the person who detained judges and the other who ordered an attack on the Supreme Court. He was talking to a private TV channel. When asked if he was equating former President General (ret'd) Pervez Musharraf and former prime minister Nawaz Sharif, Bilawal replied in the affirmative: "I want the same law for everyone," Bilawal said. To another question, Bilawal said that MNA Faryal Talpur will either contest an election for the National or Sindh Assembly, but not the Senate. The PPP chairman refuted the reports of MNA Faryal Talpur contesting Senate election, saying it was a perfect example of fake news.

## Nawaz criticism on KP govt aims to 'dupe masses'

**OUR STAFF REPORTER**  
ISLAMABAD

Reacting to the criticism of ousted prime minister Nawaz Sharif about governance in Khyber Pakhtunkhwa, Pakistan Tehreek-e-Insaf Thursday said that former PM's remarks were an attempt to dupe the masses yet again.

It apparently looked that Nawaz Sharif had become disoriented with his own prime minister, PTI spokesperson Fawad Chaudhry said in a statement while responding to the speech, which was delivered by former prime minister in Karachi.

The PTI spokesperson came hard on former prime minister stating that PML-N would find no candidate for Khyber Pakhtunkhwa, where PTI is the ruling party in the upcoming elections. People of KP, he added, trusted their government, police and other institutions and even federal government's statistics spoke the PTI-led KP government's performance. Terming Nawaz Sharif's speech a pack of lies, Fawad Chaudhry alleged that instead of beating around the bush, he should simply answer the questions of nation about his Rs300 billion assets and their sources.

He said Sharif was trying to convince people that his ouster halted the "progress" of the country. "Somebody should tell him that his party is still ruling and his own nominated PM is running the state affairs," he said sarcastically.

He went on to add that after ruling the country for more than thirty years, Nawaz Sharif cannot alienate himself from the worst crisis of the country was facing, Sharif family and mafia stashed tax payer's money abroad, erecting business empires globally and pushing the country into mire of crisis, he alleged.

## SC should have accepted Nehal's apology: Sana

**INP**  
LAHORE

Punjab Law Minister Rana Sanaullah Thursday said the Supreme Court should have accepted Nehal Hashmi's unconditional apology.

Speaking against the one-month jail term awarded by the Supreme Court to PML-N Senator Nehal Hashmi on contempt charges, Punjab Law Minister Rana Sanaullah said, "Nehal Hashmi's unconditional apology should have been accepted."

"The apex court, besides imposing Rs 50,000 fine and awarding one-month imprisonment, ruled that Hashmi stands disqualified from holding public office for five years."

"Traditionally, whoever asks for an unconditional apology is forgiven," Sanaullah pointed out as he recalled instances from the past when the apex court forgave indi-

viduals for contempt of court after they sought an unconditional apology. "Take Babar Awan's example; he openly ridiculed the judiciary in the past, but was forgiven after he sought an unconditional apology. Nehal Hashmi also tendered an unconditional apology, but he wasn't pardoned," the minister ruled.

Sanaullah noted that criticising decisions is a democratic right of an individual. "Nawaz Sharif accepted the Supreme Court's verdict and stepped down. If he hadn't accepted the decision, it would have been contempt of court. But simply criticising the verdict is not contempt of court," he argued.

"Imran Khan was declared Sadiq and Ameen. Is it not my right to criticise this verdict?" Sanaullah questioned.

Judges are always and will always be respectable, the law minister added. "But throughout the history, certain decisions have been criticised."

## Nilofar Bakhtiar joins PPP

**OUR STAFF REPORTER**  
ISLAMABAD

Former federal minister Nilofar Bakhtiar Thursday joined the Pakistan People's Party.

Nilofar Bakhtiar met former President Asif Ali Zardari and announced the decision. Welcoming Nilofar Bakhtiar in the PPP, Zardari said the party was following the vision of Benazir Bhutto.

Zardari said that PPP respected women. He said the women should gather on the platform provided by PPP and strengthen Bilawal Bhutto Zardari's efforts so that the dream of Benazir Bhutto could be realised. Nilofar Bakhtiar said that PPP is like home for her as her parents belonged to this party.

Meanwhile, political and social figure of Rawalpindi Raja Foyyaz Yaqoob also joined PPP after meeting Zardari. Speaking on the occasion, Zardari said that whenever PPP comes to power, it creates job opportunities for youth, initiates programs like Benazir Bhutto Income Support Program to emancipate women and increase salaries of government employees.

In contrast, he said, when the PPP was out of power, poor employees were retrenched on one pretext or the other.

He said the Pakistan Muslim League (Nawaz) had once again increased the petroleum prices to suck the blood of poor masses. He instructed the PPP to raise the issue of this cruel increase



Zardari also expressed deep grief and sorrow over the murder of senior party leader Mir Hazar Khan Bijrani and his wife Faraha Razaqza.

In a condolence message, Zardari said that he was shocked by the news of murder of Mir Hazar Khan Bijrani and his wife in Karachi. He asked the Sindh government to thoroughly investigate the incident and present a report in this regard. He said that Hazar Khan Bijrani was a decent and a principled leader who served his constituency with commitment and dedication. Zardari also condoled with the family of late Senator Saifullah Bangash and said that his services for the party were immense and unforgettable.

## SC to hold court on Saturdays, Sundays

ISLAMABAD: In order to provide early and immediate justice to the people, Supreme Court has decided to hold the court on Saturdays and Sundays. In this respect, Registrar office has directed the concerned officials to ensure their attendance and also issued order for implementation on the court order. The court order said that four offices of every department must be available on Sunday—Online

Public Announcement of Intention to Acquire up to 87.5% shares (423,599,175 ordinary shares) or control of Dewan Cement Limited by Mega Conglomerate (Private) Limited under the Securities Act, 2015

### PART A

#### BRIEF DESCRIPTION OF THE INTENDED ACQUISITION:

Intended Acquisition through	Number of shares	Percentage
Agreement(s)	36,085,007	75.0%
Public Offer	60,514,168	12.5%

### PART B

#### 1. INFORMATION ABOUT THE ACQUIRER

- a) **NAME(S) AND ADDRESS(ES) OF ACQUIRER ALONG WITH**  
Name: Mega Conglomerate (Private) Limited.  
Address: 7-10, KCB Building, 58, West Wharf Road, Karachi, Pakistan.
- b) **NAME(S) OF THE ULTIMATE ACQUIRER OR THE ULTIMATE CONTROLLING SHAREHOLDER.**  
Ultimate controlling shareholders of the Acquirer are (1) Mr. M. Habibullah Khan and (2) Mrs. Nusrat Khan.
- c) **NAME(S) AND ADDRESS(ES) OF MANAGER TO THE OFFER OF THE ACQUIRER.**  
Name: BMA Capital Management Limited.  
Address: Level 8, Unitower, I-1, Chundrigar Road, Karachi, Pakistan.
- d) **PRINCIPAL AREAS OF BUSINESS OF THE ACQUIRER AND RELEVANT EXPERIENCE:**  
Whole seller, Retailer, Trading Business including investing in other companies.
- e) **IN CASE THE ACQUIRER IS A FUND/ COMPANY(S):**  
(i) **Names of the chief executive and directors of the company(s):**  
Directors: (1) Mr. M. Habibullah Khan and (2) Mrs. Nusrat Khan  
Chief Executive Officer: Mr. M. Habibullah Khan  
(ii) **Names of substantial shareholders of the company.**  
(1) Mr. M. Habibullah Khan (2) Mrs. Nusrat Khan  
(iii) **Date of incorporation:**  
08/06/2010  
(iv) **Jurisdiction of Incorporation**  
Karachi, Sindh  
(v) **Authorized and paid up capital:**  
Authorised: Rs. 1,300,000,000  
Paid up: Rs. 1,170,161,600

#### f) **DETAIL OF COMPANIES, WHERE THE INTENDED ACQUIRER(S) HOLD MORE THAN THIRTY PERCENT VOTING SHARES:**

Name of Company	Registration No.	Nature (listed/unlisted/Private)	Nature of business	Jurisdiction of incorporation	Description held control/more than thirty% shares or both
VMFG (Private) Limited	0072833	Private	Whole seller, Retail trading Business including investing in other companies	Karachi/Sindh	100%
G-4 Mega Pakistan (Private) Limited	0052614	Private	Construction, handling of containers and Transportation business	Karachi/Sindh	100%

#### g) **INFORMATION ABOUT ULTIMATE BENEFICIAL OWNER OF THE INTENDED ACQUIRER(S):**

In case of Individuals:

**l. Name, CNIC, nationality and address of each person**

Name	CNIC	Nationality	Address
Mr. Habibullah Khan	42301-0827893-5	Pakistani	House No: 16 Street No:17 Khayaban e-Tauheed, Phase V DHA, Karachi
Mrs. Nusrat Khan	42301-0781154-0	Pakistani	House No: 16 Street No:17 Khayaban e-Tauheed, Phase V DHA, Karachi

In case of Fund/Company etc.  
N/A

#### h) **DETAILS OF ANY EXISTING HOLDING OF VOTING RIGHTS IN THE TARGET COMPANY:**

- l. Which the acquirer owns or over which it has control or direction:**  
None
- ii. Which is owned or controlled or directed by any person acting in concert with the acquirer:**  
None
- iii. In respect of which the acquirer or any person acting in concert with him has received an irrevocable commitment to accept the takeover offer; and in respect of which the acquirer or any person acting in concert with him holds an option to purchase or warrants or other convertible securities.**  
None
- iv. All conditions (including normal conditions relating to acceptance, listing and increase or capital) to which the public offer or the posting of it is subject.**  
N/A

### PART C

#### INFORMATION ABOUT THE TARGET COMPANY

- a) **Name of the target company, its directors and major shareholders along with number of shares and percentage of paid up capital.**

Name of the Target Company: Dewan Cement Limited

Name of Directors (as per quarterly accounts for the period ended 30th Sep, 2017)

- Dewan Muhammad Yousof Farooqi (Chairman of the Board of Directors)
- Syed Muhammad Anwar (Chief Executive Officer)
- Mr. Haroon Iqbal
- Mr. Waseem-ul-Haque Ansari
- Mr. Ghazanfar Babar Siddiqi
- Mr. Ishfaq Ahmad
- Mr. Aziz-ul-Haque

Major Shareholders (as per annual audited accounts for the year ended 30th Jun, 2017)

Shareholders	Number of Shares Held	% of Shareholding
Dewan Development (Pvt.) Ltd	30,000,000	6.20%
Dewan Farooque Motors (Pvt.) Ltd	65,375,455	13.59%
Dewan Muhammad Yousof Farooqi	190,000,606	39.25%

- b) **Total number of issued shares of the company.**  
Based on the quarterly accounts for the period ended 30th Sep, 2017 the total number of shares issued are 484,113,343 ordinary shares of Rs. 10/- each.

- c) **Date of listing and offer price at the time of initial public offering**  
By way of background two listed entities, Pakland Cement Limited and Saadi Cement Limited were acquired by the Dewan Group in 2004 and on 25th February, 2005 their names were changed to Dewan Cement Limited and Dewan Hattar Cement Limited, respectively. Under and pursuant to a court order dated 10th September 2007, Dewan Hattar Cement Limited merged in to Dewan Cement Limited (the Target Company in the circumstances). Accordingly, the information pertaining to the date of listing and offer price at the time of initial public offering is not available in the circumstances. However, at the time of acquisition of Pakland Cement Limited (now Dewan Cement Limited, the Target) the share price of the security as listed on the Karachi Stock Exchange was PKR 21.65. Further, Pakland Cement Limited was listed on the Karachi Stock Exchange on 19 June 1989.

- d) **Opening price at securities exchange at time of listing**  
As mentioned above, at the time of acquisition of Pakland Cement Limited (now Dewan Cement Limited, the Target) the share price of the security as listed on the Karachi Stock Exchange was PKR 21.65.

- e) **Share price quoted on the securities exchange one day before the public announcement of intention**  
The share price at quote at close on 30th January, 2018 was PKR 25.63/share.

- f) **The weighted average share price as quoted on the securities exchange during four weeks preceding the date of public announcement of intention.**  
The volume weighted average share price for the period preceding the date of announcement is PKR 23.20/share.

- g) **Financial position/performance of the company for the last five years, including profit/loss after tax, earning per share, payouts.**

Figures in PKR Mn (for the year ended June 30 <sup>th</sup> )	2013	2014	2015	2016	2017
Total Assets	21,597	23,370	24,639	25,435	30,267
Total Liabilities	13,345	13,597	12,994	12,312	13,889
Total Equity (excluding surplus on revaluation of Property, Plant & Equipment)	4,543	5,041	6,808	8,420	9,838
Surplus on revaluation of Property, Plant & Equipment	3,709	4,731	4,836	4,703	6,540
Turnover (Net)	8,658	9,963	11,245	12,879	12,856
Gross Profit	967	1,129	1,589	2,647	2,534
Operating Profit	425	437	756	1,636	1,467
Profit before taxation	486	483	732	1,912	1,570
Profit after taxation	450	437	710	1,500	1,306
EPS (basic)	1.16	1.12	1.81	3.11	2.71
EPS (diluted)	1.16	1.12	1.72	3.10	2.71
Dividends	-	-	-	-	-

Source: Annual audited accounts for years ended June 30<sup>th</sup>, 2014-17. Figures for year ended 2013 taken from comparative in 2014 financial statements due to restatement of figures.

Any questions in regard to the announcement can be directed to:

**BMA Capital Management Limited**

Manager to the offer  
Ms. Aamir Khan  
Analyst  
Investment Banking  
Email: aamir.khan@bmacapital.com  
Contact No: +92 21 3246 6858

For and on behalf of Mega Conglomerate (Private) Limited:

Manager to the offer  
Mr. Salman Virani  
Senior Vice President  
Investment Banking  
Email: salman.virani@bmacapital.com  
Contact No: +92 21 3246 4356

Mr. Habibullah Khan  
CEO & Director



## ریکا کھگھر سیت (پرائیویٹ) لمیٹڈ کی جانب سے دیوان سیت لمیٹڈ کے 87.5% حصص (423,599,175 عام حصص) کے حصول کے لیے سکیورٹیز ایکٹ، 2015 کے تحت عمومی اطلاع

### حصص کا تفصیلی تفصیل:

حصص کا نمبر	حصص کا قیمت	حصص کا قیمت
363,085,007	79.0%	29,125,000
60,514,168	12.9%	4,900,000

### حصص کی تفصیلی تفصیل:

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## انڈیا 19 ورلڈ کپ پاکستان پی ایچ ای کے لیے پوزیشن پر

پاکستان اور افغانستان کے مابین تیسری پوزیشن کا سٹیجی بارش کی نذر ہو گیا اور پاکستان کے مطابق آج قرار ہے کہ پاکستان کی ٹیم پوزیشن پر ہے۔

## تونی ٹیم کوئی ٹیم کے لیے فرما کر

تونی ٹیم کوئی ٹیم کے لیے فرما کر ہے۔ پاکستان کی ٹیم پوزیشن پر ہے۔

## انڈیا 19 ورلڈ کپ پاکستان پی ایچ ای کے لیے پوزیشن پر

پاکستان اور افغانستان کے مابین تیسری پوزیشن کا سٹیجی بارش کی نذر ہو گیا اور پاکستان کے مطابق آج قرار ہے کہ پاکستان کی ٹیم پوزیشن پر ہے۔

## انڈیا 19 ورلڈ کپ پاکستان پی ایچ ای کے لیے پوزیشن پر

پاکستان اور افغانستان کے مابین تیسری پوزیشن کا سٹیجی بارش کی نذر ہو گیا اور پاکستان کے مطابق آج قرار ہے کہ پاکستان کی ٹیم پوزیشن پر ہے۔

## انڈیا 19 ورلڈ کپ پاکستان پی ایچ ای کے لیے پوزیشن پر



## انڈیا 19 ورلڈ کپ پاکستان پی ایچ ای کے لیے پوزیشن پر

پاکستان اور افغانستان کے مابین تیسری پوزیشن کا سٹیجی بارش کی نذر ہو گیا اور پاکستان کے مطابق آج قرار ہے کہ پاکستان کی ٹیم پوزیشن پر ہے۔

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