



**PAKISTAN STOCK EXCHANGE LIMITED**

PSX/N-6360

**NOTICE**

November 05, 2018

Reproduced hereunder letter received from **Pervez Ahmed Capital (Private) Limited**, regarding **Public Announcement of Intention to Acquire 63,542,787 Ordinary Shares (67%) of Dandot Cement Company Limited under Section 114 of Securities Act, 2015 ("Act") read with Regulation 6 of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 ("Regulations") – Subject to regulatory approvals and definitive binding agreements**, for information of all concerned.

(Copy of the same is also available on our Website [www.psx.com.pk](http://www.psx.com.pk)).

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**PERVEZ AHMED CAPITAL (PRIVATE) LIMITED**  
Corporate Member : Pakistan Stock Exchange Limited

31<sup>st</sup> October, 2018

**1. Mr. Muhammad Kamran**

Company Secretary  
Dandot Cement Company Limited  
30-Sher Shah Block,  
New Garden Town,  
Lahore

**2. Managing Director**

Pakistan Stock Exchange  
I.I Chundrigar Road,  
Karachi.

**3. General Manager**

Pakistan Stock Exchange  
I.I Chundrigar Road,  
Karachi.

**4. Executive Director**

Public Offering and Regulated Persons  
Department Securities Market Division  
Securities & Exchange Commission of Pakistan,  
National Insurance Corporation Building,  
63 Jinnah Avenue, Islamabad

**Subject: Public Announcement of Intention to Acquire 63,542,787 Ordinary Shares (67%) of Dandot Cement Company Limited under Section 114 of Securities Act, 2015 ("Act") read with Regulation 6 of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 ("Regulations") --- (Subject to regulatory approvals and definitive binding agreements)**

On behalf of **Calicom Industries (Pvt.) Limited**, a private limited company having its registered office at 5-Zafar Ali Road, Gulberg-V ("**Acquirer**") we are submitting herewith a copy of Public Announcement of Intention to Acquire 63,542,787 ordinary shares of Dandot Cement Company Limited (the "**Target Company**") constituting approximately 67% of the issued share capital of the Target Company, together with management control, subject to (i) regulatory clearances/approvals, including the applicable take-over laws, from the concerned authorities including the Securities & Exchange Commission of Pakistan and (ii) definitive binding agreements. This public announcement of intention shall stand withdrawn if the above-referred regulatory clearances are not obtained, or definitive binding agreements are not entered into.

We, **Pervez Ahmed Capital (Pvt.) Limited**, have been appointed as the Manager to the offer by the Acquirer, in accordance with the provisions of the Act and the Regulations.

The public announcement of intention to acquire will be published in accordance with the provisions of the Act (including sections 114 and 115 thereof) and the Regulations.

Sincerely,

**Shahid Gul**  
Company Secretary  
Pervez Ahmed Capital (Pvt.) Limited

115

**\*PUBLIC ANNOUNCEMENT OF INTENTION TO ACQUIRE UP TO 63,542,787 (67%) ORDINARY SHARES  
AND CONTROL**

OF

**DANDOT CEMENT COMPANY LIMITED**

BY

**CALICOM INDUSTRIES (PVT.) LIMITED**

Under

Securities Act, 2015 (Part IX) and Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations,  
2017

*\*Admonishment: Please note that the public announcement of intention to acquire voting shares/control of Dandot Cement Company Limited is subject to obtaining requisite regulatory clearances/approvals, including compliance with the applicable take-over laws, from the concerned authorities, including Securities Exchange Commission of Pakistan and entering into of definitive binding agreements.*

*This public announcement of intention shall stand withdrawn if, inter alia, the above-referred regulatory approvals and/or clearances are not granted by concerned authorities to the Acquirer and/or sponsors of Target Company; and definitive binding agreements are not entered into.*

**PART A**

Brief description of intended acquisition:

Intended Acquisition Through	Number of Shares	Percentage
Share Purchase Agreement	63,542,787	67%
Public Offer	15,648,597	16.5%

**PART B**

**1) Information about The Acquirer:**

a) Name(s) and Address of the acquirer along with persons acting in concert, if any.

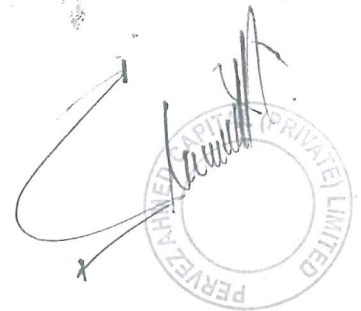
Name: **Calicom Industries (Pvt.) Limited**

Address: **5-Zafar Ali Road, Gulberg-V, Lahore**

b) Name(s) of the ultimate acquirer or the ultimate controlling shareholder.

Ultimate Acquirer/Shareholder:

- (i) **Mr. Taha Muhammad Naseem**; and  
(ii) **Mr. Zaka Muhammad Naseem**



c) Name(s) and Address(es) of the Manager to the offer of the Acquirer.

Name: **Pervez Ahmed Capital (Private) Limited**  
Address: **20-K, Gulberg II, Lahore**  
Contact: **Mr. Ali Pervez Ahmed (Chief Executive).**

d) Principal areas of business of the acquirer and relevant experience.

Principal area of business: **To set up, organize, establish, manage, run, operate any new industrial undertaking or otherwise acquire, purchase interest, right, share in any existing cement or any other undertaking, mill, factory or business entity.**

Relevant experience: **Company is an investment vehicle, however, directors have diversified experience of business management.**

e) In case the acquirer is a fund/company:

i. The Chief Executive of the acquirer company is: **Mr. Taha Muhammad Naseem.**

The Directors of the acquirer company are the following:

- (a) **Mr. Taha Muhammad Naseem**  
(b) **Mr. Zaka Muhammad Naseem**

ii. Names of substantial shareholders of the company are:

- (a) **Mr. Taha Muhammad Naseem**  
(b) **Mr. Zaka Muhammad Naseem**

iii. Date of incorporation is: **26.09.2018**

iv. Jurisdiction of incorporation is: **Lahore, Punjab**

v. Authorized capital: **Rs. 10,000,000/-**

vi. Paid up capital: **Rs. 10,000/-**

f) Details of companies, where the intended acquirer(s) hold more than thirty percent voting shares. **N/A**

Name of company	Registration No.	Nature (listed/unlisted/private)	Nature of business	Jurisdiction	Description (control, more than 30% shares or both)
-	-	-	-	-	-
-	-	-	-	-	-

g) Information about ultimate beneficial owner of the intended acquirer(s):

In case of individuals:

i) Name: **Mr. Taha Muhammad Naseem**

CNIC No.: **35201-5140963-3**

Nationality: **Pakistani**

Address: **House No. 32, Askari Villas, Shami Rd., Lahore Cantt**

ii) Name: **Mr. Zaka Muhammad Naseem**

CNIC No.: **35201-3285167-5**

Nationality: **Pakistani**

Address: **45-B, Phase-I, DHA, Lahore Cantt**

In case of fund/company etc: **N/A**

i) Date of incorporation: **N/A**

ii) Jurisdiction of incorporation: **N/A**

iii) Authorized and paid up capital: **N/A**

iv) Detail of companies located in and outside Pakistan, where the ultimate acquirer or the ultimate controlling shareholder held control and / or more than thirty percent voting shares: **N/A**

Name of company	Registration No.	Nature (listed/unlisted/private)	Nature of business	Jurisdiction	Description (control, more than 30% shares or both)
-	-	-	-	-	-
-	-	-	-	-	-

h) Details of any existing holding of voting rights in the target company

i) Which the acquirer owns or over which it has control or direction: **N/A**

ii) Which is owned or controlled or directed by any person acting in concert with the acquirer: **N/A**



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: N/A

(i) All conditions (including normal conditions relating to acceptance, listing and increase of capital) to which the public offer or the posting of it is subject: None

**PART C**

**2) Information about the target company.**

a) Name of the target Company: **Dandot Cement Company Limited,**

Directors:

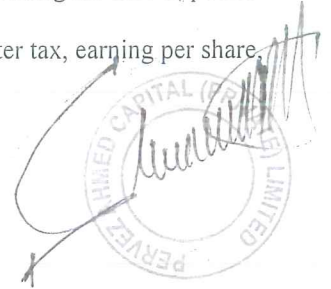
- (i) Muhammad Asif Khan (CEO)
- (ii) Shahid Ali Sheikh
- (iii) Muhammad Amjad Aziz
- (iv) Muhammad Imran Iqbal
- (v) Syed Ansar Raza Shah
- (vi) Imran Bashir
- (vii) Gul Hussain

Major Shareholder:

- (i) Three Stars Cement (Pvt.) Limited → (49.51%) → 46,953,431 shares
- (ii) Saud Rasheed → (16.27%) → 15,433,386 shares
- (iii) BankIslami Limited → (12.03%) → 11,413,500 shares

Total % of Paid up capital: 77.82% Total: 73,800,317 shares

- b) Total number of issued shares of the company: 94,839,980
- c) Date of listing and offer price at the time of initial public offering: **Prior to year 2000. Record unavailable.**
- d) Opening price at securities exchange at time of listing: **Prior to year 2000. Record unavailable.**
- e) Share price quoted on the securities exchange one day before the public announcement of intention : **Rs. 11.00 at 11:00AM on 31.10.2018**
- f) The weighted average share price as quoted on the securities exchange during four weeks preceding the date of public announcement of intention : **Rs. 9.34**
- g) Financial position/performance of the company for the last five years, including profit/loss after tax, earning per share, payouts: **See Annexure (A)**



Dandot Cement Co. Ltd.  
Summary of Last Five Years' Financial Result

Rupees in Thousands

Description	2017	2016	2015	2014	2013
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Trading Results:

Net Sales	1,806,252	2,346,937	2,138,895	1,068,198	145,272
Gross Loss	274,290	12,457	287,347	348,281	374,747
Operating Loss	354,640	84,784	335,396	417,955	444,371
Loss Before Taxation	539,400	256,774	497,258	52,027	463,639
Loss After Taxation	527,685	280,252	497,258	52,027	466,807

Balance Sheet:

Shareholder's Equity	(3,947,608)	(3,491,559)	(3,257,739)	(3,254,924)	(2,768,590)
Operating Fixed Assets	3,446,070	3,568,929	1,958,251	2,022,858	2,016,895
Net Current Liabilities	(3,762,808)	(3,399,383)	(3,267,517)	(896,410)	(2,671,083)
Long term Liabilities	1,861,898	1,556,014	963,195	1,371,016	1,059,527

Significant Ratios

Gross Loss Ratio %	15.19	0.53	13.43	32.60	257.96
Net Loss Ratio %	29.21	11.94	23.25	4.87	321.33
Fixed Assets Turnover Ratio	0.52	0.66	1.09	0.53	0.07
Current Ratio	0.21	0.21	0.19	0.22	0.19
Earnings Per Share	(5.56)	(2.96)	(5.24)	(0.55)	(4.92)
Payout	nil	nil	nil	nil	nil

