



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN  
Securities Market Division  
Primary Market Approvals and Development Department

No. SMD/PMADD/DCCL/CI/100/249

April 9, 2024

Mr. Muhammad Kamran,  
Company Secretary,  
Dandot Cement Company Limited,  
5- Zafar Ali Road, Gulberg V,  
Lahore.

**Subject:** Application for further issue of shares by way of other than right offer under Section 83(1)(b) of the Companies Act, 2017 read with regulation 5 of the Companies (Further Issue of Shares) Regulations, 2020

Dear Sir,

This is with reference to application of Dandot Cement Company Limited (the Company) dated January 19, 2024 resting with subsequent correspondence dated February 23, 2024 regarding the captioned subject.

2. In this regard, I am directed to inform you that the competent authority – Commissioner (SMD), on the basis of special resolution passed by the shareholders of the Company in the Extraordinary General Meeting (EOGM) held on November 01, 2023 and the information/documents submitted to the Securities & Exchange Commission of Pakistan (the Commission) thereafter has allowed the Company to issue 68,181,818 ordinary shares having par value of Rs. 10 per share with premium of Rs. 12 per share, amounting to Rs. 1,500 million by way of other than right offer under Section 83 (1) (b) of the Companies Act, 2017 read with regulation 5 of the Companies (Further Issue of Shares) Regulations, 2020 as follows:

S. No	Names of the shareholders	Mode of consideration	No. of shares to be issued
1.	M/s. Calicom Industries Ltd.	Conversion of loan of Rs.500 million	22,727,273
2.	Mr. Zahid Rafiq	Conversion of loan of Rs. 850 million	38,636,363
3.	Mr. Jahanzaib Zahid	Conversion of loan Rs. 150 million	6,818,182
	<b>Total</b>	<b>Rs. 1,500 million</b>	<b>68,181,818</b>

3. The approval is however, subject to the following conditions:
- The shares shall be issued only in the book entry form within 60 days from the date of approval by the Commission;
  - The Company shall intimate the Commission and the securities exchange about issuance of the shares within seven days of the issuance;
  - Calicom Industries Private Limited shall retain its shareholding arising as a result of subject issuance for two years from the date of issuance of shares; provided that the Company shall submit report to the Commission concerning the shares held in blocked status within the CDC account immediately after the issuance of said shares;



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d) Mr. Jahanzaib Zahid and Mr. Zahid Rafiq shall retain their shareholding arising as a result of subject issuance for at least six months from the date of issuance of shares; and

4. After the issuance of shares joint shareholding of Mr. Zahid Rafiq and Mr. Jahanzaib Zahid will be more than 14%, therefore the Company is also required to comply with the requirements of the Listed Companies (Substantial Acquisition of Voting Shares & Takeovers) Regulations, 2017.

5. This approval is being given based on the documents/information submitted to this office and hence the Commission bears no responsibility whatsoever for the, express or implied, agreement(s) executed between the issuer and the person(s) to whom shares are proposed to be issued

Yours truly,

  
Saima Ahrar  
Additional Director

Cc:

- i MJ Panni & Associates Advocates - E-1, Karakoram Enclave-1, Hamza Road, Sector F-11/1, Islamabad.
- ii Mr. Farrukh H. Khan, MD, PSX, Stock Exchange Building, Stock Exchange Road, Karachi.
- iii Company Registration Office, 3<sup>rd</sup> & 4<sup>th</sup> Floor, Associated House, 7-Egerton Road, Lahore.
- iv Central Depository Company, CDC House, 99-B, Block 'B', S.M.C.H.S. Main Shahrah-e-Faisal Karachi.