

June 4, 2020  
FATIMA/PSX/20/A-021

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

**Sub: Court certified copy of Merger Order**

Dear Sir,

In continuation to our letter No. Fatima/PSX/20/A-005 dated March 20, 2020, we are pleased to enclose herewith a certified copy of the Order of the High Court for merger/ amalgamation of Fatimafert Limited with and into the Company.

In accordance with Section 279(3) and 282(7) of the Companies Act, 2017, a certified copy of the Order of the High Court shall also be forwarded to the Registrar, SECP.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours sincerely,



Anil Zia  
Deputy Company Secretary

Encl: as above

**LAHORE HIGH COURT LAHORE**  
**(COMMERCIAL BRANCH)**

CIVIL ORIGINAL NO. \_\_\_\_\_

42998-2019

**PRESENT:-**

MR. JUSTICE. SHAHID KARIM.

**Parties name & pray attached herewith**

Malik Khizar

*29.4.2020*  
**EXAMINAR  
COMPANY CASES  
COMMERCIAL BRANCH**

**For Private Use**  
**(EXAMINER)**  
Copy Supply Section (Copy Branch)  
Lahore High Court, Lahore.  
27/4/20

Form No:HCJD/C-121  
**ORDER SHEET**  
**IN THE LAHORE HIGH COURT, LAHORE**  
**JUDICIAL DEPARTMENT**

Case No.                      C.O. No.42998/2019

In re.

1. M/s Fatima Fertilizer Company Limited
2. M/s Fatimafert Limited

Sr.No. of Order/ Proceeding	Date of Order/ Proceeding	Order with signatures of Judge and that of parties or counsel, where necessary.
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03.03.2020 Mr. Adil Umar Bandial, Advocate for the applicant in C.M.No.04/2020-SNGPL.  
M/s. Imtiaz Rashid Siddiqui, Sheharyar Kasuri, Raza Imtiaz Siddiqui, Sabeel Tariq Mann, Qadeer Ahmad Kalyar and Jamshaid Alam, Advocates for the petitioners.  
Mr. Talib Hussain, Advocate for Habib Bank Ltd.  
M/s Asad Javed and Sikandar Abbas Jajja, Advocates for Pak Brunai Investment Company.  
M/s. Syed Fazal Mahmood and Imran Masood Khan, Advocates for United Bank Ltd.  
Mr. Imran Iqbal Khan, Advocate for Bank of Punjab.  
Mr. M. Akram Bhoon, Advocate for Bank of Khyber.  
Mr. M. Yousaf Kamal Khan, Advocate for BAF.  
Mr. S.M. Zulfiqar Bukhari, Advocate for Faysal Bank.  
Ch. Abdul Rauf, Advocate for Meezan Bank.  
Mr. Ruman Bilal, Advocate for SECP.

C.M.No.04/2020

This application has been filed by the SNGPL. In essence SNGPL does not have any dispute with the amalgamation to take place. However, certain liabilities are due to SNGPL from the petitioner company. On this, learned counsel for the petitioners on instructions states that the liabilities shall be made over to SNGPL in accordance with law as and when they become due. This satisfies the applicant and the application is disposed of.

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Lahore High Court, Lahore.

C.M.No.05/2020

2. Dispensation sought for is allowed subject to all just and legal exceptions.

MAIN CASE

3. Through this joint application/merger petition filed in terms of sections 279 to 283 and 285(8) of the Companies Act, 2017 ("Act") read with SRO No. 840(I)/2017 dated 24.08.2017 issued by the Finance Division, Government of Pakistan, the Applicant Companies seek the sanction of the Scheme of Compromises, Arrangements and Reconstruction ("Scheme") and transfer of the undertaking, assets and liabilities of M/s Fatima Fert Limited ("Transferor Company") to M/s Fatima Fertilizer Company Limited ("Transferee Company") (jointly the Applicants). The Scheme upon sanction will merge, transfer and vest all assets, liabilities and the entire undertaking of the transferor company to the transferee company, as per the terms and conditions set forth in the Scheme.

4. That on 12.07.2019 this Court directed for issuance of notices through proclamation in the dailies "Dawn", "Business Recorder" and "Jang" in terms of Rule 61 of the Companies (Court) Rules, 1997 for the purpose of informing the public at large, the Securities and Exchange Commission of Pakistan and the creditors of the Applicant Companies of the presentment of the Scheme by the Applicants. Objections were invited from members as well as from any person having any interest in the affairs of the Applicants.

5. Through the order dated 12.07.2019 this Court also directed the holding of the Extra-Ordinary General

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Lahore High Court, Lahore.  
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Meetings of the Applicants to ascertain the wishes of their respective members with reference to the Scheme. These meetings were directed to be held under the Co-Chairmanship of Mr. Usman Nasir, Advocate and Ch. Zulfiqar Ali, Advocate. The Chairpersons were directed to preside over the meetings and to submit a Report thereof.

6. In compliance with the order of this Court, public notices were issued in the dailies "Dawn", "Business Recorder" and "Jang" on 10.08.2019 with reference to the hearing of the main petition.

7. The Chairpersons filed their Report on 04.09.2019, which is accompanied with the relevant record. According to the Report, the Extra-Ordinary General Meetings of the Applicants were scheduled and notified for 23.08.2019. In this regard, notices were issued to the shareholders of the Applicants, which were also published on 01.08.2019 in the dailies "Business Recorder" and "Nawa-e-Waqt". The copies of the dispatched notices and names of the shareholders and the notices published in the newspapers are appended with the Report of the Chairpersons.

8. As per the Report, the meetings were convened and held as scheduled under the supervision of the Chairpersons. The attendance sheet of the shareholders of the Applicants has also been placed on the record which reflects the participation of the shareholders in the meetings of the Applicant Companies, personally as well as through proxy. As per the Report, the Scheme was unanimously approved by the shareholders of the Applicant Companies, present at the meetings.

9. The Securities and Exchange Commission of Pakistan has filed its comments and stated that it has no

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objection to the Scheme. Furthermore, No Objection Certificates issued by the creditors have also been placed on the record which reflect their no objection to the approval of the Scheme.

10. In the joint application it has been submitted that the Scheme will (a) result in a better, efficient and economical management, control and running of the businesses and further development and growth of the businesses of the Applicant Companies, (b) unlock significant value for the shareholders of the Applicant Companies and will also provide a greater business focus for the Applicant Companies, (c) provide a viable unit of Applicant No. 1 and furthermore, the administrative/overhead cost will be reduced, (d) will result in an increased value for the shareholders in that the merger will provide better opportunities for improving and modernizing the Applicants' business operations and (e) the merger will result in the Applicants' businesses being integrated which in turn will help achieve an optimum level of utilization of the Applicants inherent potential and as a result thereof, the surviving entity would be result-oriented and marketable.

11. As none of the stakeholders, creditors, shareholders, regulators of Applicants and other interested parties have raised any objection to the Scheme, the Scheme (and ensuing consequence given in Article 5) is hereby sanctioned. The approved Scheme shall form part of this order as Schedule "A". The Scheme shall take effect in accordance with section 282 of the Act. Furthermore, in terms of section 282 of the Act the Applicant No. 1 shall cause the delivery of the

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certified copy of the order to the Registrar of Companies for compliance.


12. The relevant authorities may impose and recover stamp duty in the context of the transfer of immoveable property, if at all recoverable under the Stamp Act, 1899.

13. The joint application for merger stands allowed on the above terms.

  
(SHAHID KARIM)  
JUDGE

Abdul Waheed

**TRUE COPY**  
C.O. No. 42998/2019  
Examiner: JIS (Commercial Branch)  
Lahore High Court, Lahore

(EXAMINER)  
Copy Supply Section (Copy Branch)  
Authorized under Article 87 of  
The Qanun-e-Shahadat Order, 1984.  


Copy Petition No: 109949  
Case No. \_\_\_\_\_  
Submission Date: 11-03-2020  
No of Pages: 06  
Fee (Rs.2/- per Page): 1  
Urgent Fee (if any): 12  
Total Fee (Rs.): 27-04-2020  
Date of Completion: 27-04-2020  
Date of Delivery: 30/05/2020