

Ref. No. 11.8/Sectt/C

Dated: 4 January 2021

The General Manager
Pakistan Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi

Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area
Islamabad

92-51-9100471

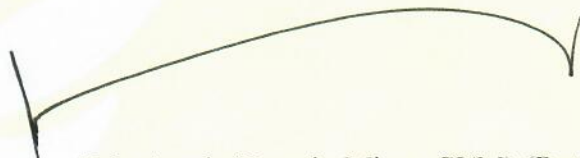
Subject: **Board of Directors' Meeting – Fauji Fertilizer Bin Qasim Limited**

Dear Sir,

1. We are pleased to inform that Board of Directors of Fauji Fertilizer Bin Qasim Limited in their 143rd Board of Directors' meeting held on 4 January 2021 at Islamabad have approved allotment of Right Shares. Certified copy of extract including approved resolution in this respect is attached as Annex -A.

2. You may inform the members of the Exchange accordingly.

Regards



Brig Aamir Hussain Mirza, SI(M) (Retd)
Company Secretary

Extracts of Resolutions passed by the Board of Directors of Fauji Fertilizer Bin Qasim Limited ("FFBL" or the "Company") in their meeting held on January 04, 2021 at the registered office of the Company.

At the meeting of the Board of Directors of the Company, the Directors were informed that pursuant to the resolutions passed by the Board of Directors on October 06, 2020, a right issue of shares of the Company in the aggregate amount of PKR 4,999,999,998 (Pak Rupees Four Billion Nine Hundred Ninety Nine Million Nine Hundred Ninety Nine Thousand) divided into 357,142,857 ordinary shares of PKR 14/- each, was carried out. The Directors were further informed that as on the last date of payment of the subscription amount i.e. December 24, 2020 an amount of PKR 4,885,787,494 (Pak Rupees Four billion eight hundred eighty five million seven hundred eighty seven thousand four hundred and ninety four) had been subscribed as per the subscription results presented to the Board, whilst the balance amount of PKR 114,212,504 (Pak Rupees one hundred fourteen million two hundred twelve thousand five hundred and four) remains unsubscribed (i.e. amounting to 8,158,036 shares) ("Unsubscribed Shares").

Pursuant to section 83 (1) (a) (iv) of the Companies Act, 2017, the Companies (Further Issue of Shares) Regulations, 2020 and the Rules and Regulations of Pakistan Stock Exchange Limited, the Company is required to arrange for payment of the Unsubscribed shares, and the directors may offer/allot the same in the manner they deem fit.

Consequently, the following resolutions were passed by the Board of Directors of the Company:

RESOLUTION

Resolved That the 8,158,036 unsubscribed shares amounting to PKR 114,212,504 (Pak Rupees one hundred fourteen million two hundred twelve thousand five hundred and four), be and are hereby allotted to following underwriters in proportion of their underwriting commitment:

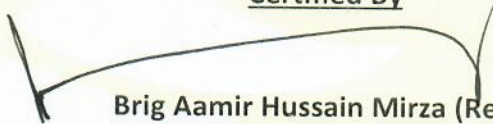
Name	Shares Allotted	Amount (PKR)	Percentage
Arif Habib Limited	7,175,754	100,460,556	88.0%
Allied Bank Limited	982,282	13,571,948	12.0%
Total	8,158,036	114,212,504	100.0%

Further Resolved That allotment of 357,142,857 right shares is approved.

Further Resolved That all necessary steps and actions be taken in accordance with applicable laws for completion of the Right Issue process.

Further Resolved That the MD&CEO and / or the Company Secretary of the Company, be and are hereby jointly or severally authorized to take all necessary steps, and do all other acts, deeds and things including any ancillary or incidental actions to give effect to the above resolutions including but not limited, offering unsubscribed shares in the manner directed by the Board, carrying out discussion and negotiations for subscription of unsubscribed shares (including any change in unsubscribed portion to be dealt with in the manner and ratio directed by Board), confirming allotment of the said shares and completing the Right Issue process.

Certified By


Brig Aamir Hussain Mirza (Retd)
Company Secretary