



GHARIBWAL CEMENT LIMITED

October 27, 2021

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

Dear Sir,

Subject: **Intimation about Special Resolutions Passed at AGM**

Dear Sir,

Pursuant to listing regulations of the Pakistan Stock Exchange Ltd, we are pleased to inform you that below resolutions were passed at AGM in respect of special businesses as proposed to be discussed and approved in AGM. The relevant abstract of special resolutions passed at AGM is given below:

1 INCREASED IN AUTHORIZED CAPITAL

“RESOLVED THAT

- I. To increase the Authorized share capital of the company from Rs. 4,700,000,000 divided into 470,000,000 ordinary shares of Rs. 10/- each to Rs. 8,000,000,000 divided into 800,000,000 ordinary shares of Rs. 10/- each by addition of 330,000,000 ordinary shares of Rs. 10/- each.
- II. Clause V of the Memorandum of Association of the company be altered by substituting the figures and words Rs. 4,700,000,000 (Rupees Four thousand seven hundred million) and 470,000,000 with the figures and words Rs. 8,000,000,000 (Rupees Eight Thousand million) and 800,000,000, respectively.
- III. Clause IV of Articles of Association of the company be altered by substituting the figures and words Rs. 4,700,000,000 (Rupees Four thousand seven hundred million) and 470,000,000 with the figures and words Rs. 8,000,000,000 (Rupees Eight Thousand million) and 800,000,000, respectively.
- IV. The company secretary and CEO of the company be and is hereby authorized to complete all legal and corporate formalities in connection with the above.

2 DIRECTOR'S REMUNERATION

Resolved that clause 65 Articles of Association of Company be amended with below new clause:

Remuneration paid for attending meeting of the Board of Directors others then the regularly paid Chief Executive and full – time working Directors shall not exceed as decided by Board of Directors. The remuneration of all Director for performing extra services, including the holding of the Office of Chairman, shall be determined by the directors. The Directors shall,

however, be entitled to be paid all travelling and other expenses incurred by them in or about the performance of their duties as Directors.

3 TRANSMISSION OF ANNUAL REPORTS UNDER SECTION 223(6) OF THE COMPANIES ACT 2017

Head Office : 27-H, Pace Tower, 1st Floor, College Road, Gulberg-II, Lahore, Pakistan.
Factory : 30km Pind Dadan Khan Jehlum Road, Ismailwal, Tehsil Choa Saidan Shah, District Chakwal.

☎ : +92 42 3 606060 0 📠 : + 92 544 697 000 ✉ : info@gharibwalcement.com 🌐 : www.gharibwalcement.com

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YEARS



GHARIBWAL CEMENT LIMITED

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RESOLVED THAT company be and is hereby allowed to transmit its annual reports including annual audited financial statements, auditor's report, Chairman's review, Directors report and notice of annual general meeting to the Company's shareholders electronically through Email/CD/DVD/USB at their registered emails or mailing addresses, as allowed under section 223(6) of the companies Act, 2017 instead of transmitting the annual reports including annual audited accounts in printed form.

4 TRANSACTIONS WITH RELATED PARTIES

"Resolved that the transactions carried out in the normal course of business with related parties and associated companies as disclosed in note 9b, 40 & 41 of the Financial Statements during the year ended June 30, 2021, be and are hereby ratified and approved. Furthermore, Board of Directors of the Company be and is hereby authorized to approve all transactions to be carried out in the normal course of business with related parties and associated companies during the year ending June 30, 2022 and onwards."

5 INVESTMENTS IN ASSOCIATES U/S 199 OF COMPANIES ACT, 2017

"Resolved that Consent and approval of members of the company be and is hereby accorded under section 199 of Companies Act, 2017 for short term loan/advance facility up to of Rs. 600 million for a period of one year from the date of passing of this resolution i.e. Till October 27, 2022 at a markup rate of minimum 1% p.a. above the average borrowing rate of company. Company in last AGM had extended this facility for a period of one year from its expiry and now proposed to extend/renew this facility for another period of one year.

Further resolved that CEO and/or Company Secretary be and are hereby authorized, singly, to complete all financial

Regards,

For Gharibwal Cement Limited

Company Secretary

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