

FAUJI CEMENT COMPANY LIMITED
Fauji Towers, Block-III, 68 Tipu Road, Chaklala, Rawalpindi, Pakistan

Email : secretaryoffice@fccl.com.pk
Web site : <http://www.fccl.com.pk>
Fax No : 051-9280416
Ref No : SECY/FCCL/2037/67

Exchange : 051-9280081-83
 : 051-5763321-24
Office : 051-9280075
Date : 24 October 2022

To: The General Manager
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road, Karachi

Subject: Extract of Resolutions Adopted in 30th Annual General Meeting

Reference: Pakistan Stock Exchange Regulation Number 5.6.9(b).

Dear Sir,

1. 30th Annual General Meeting (AGM) of Fauji Cement Company Limited (FCCL) was held at Pearl Continental Hotel, the Mall, Rawalpindi on 21st October 2022 (Friday) at 1530 hours. Following resolutions were adopted by the shareholders and certified true copy of the same is attached as per **Annex A:-**

Ordinary Business

- a. Resolution for Annual Audited Accounts, Auditors' and Directors' Report for FY 2021/22.
- b. Resolution for appointment of Statutory Auditors for FY 2022/23 and fixing of their remuneration.

Special Business

- a. To consider and approve the bonus shares @12.5% (12.5 bonus shares for every 100 shares held) for the year ended 30 June 2022 as recommended by the Board of Directors.
- b. To consider and approve increase in authorized capital of the company, for this purpose, to adopt with or without modifications, as special resolution.

2. Forwarded for your kind information / record, please.

With regards,



Copy to

- **Executive Director**
Company Law Division
Corporation and Compliance Department, SECP
NIC Building, 63 Jinnah Avenue, Blue area, Islamabad
- **Mr Hafiz Maqsood Munshi**
Manager, Companies & Securities Compliance - RAD
Pakistan Stock Exchange Limited,
Stock Exchange Building, Stock Exchange Road, Karachi

Your's sincerely,


Brig Abid Hussain Bhatti, SI(M), (Retd)
Company Secretary

Annx A

To FCCL letter no. SECY/FCCL/2037/67

Dated 24 October 2022

FAUJI CEMENT COMPANY LIMITED
30th ANNUAL GENERAL MEETING - 21st OCTOBER 2022
RESOLUTIONS ADOPTED BY SHAREHOLDERS

1. **Resolution for Annual Audited Accounts / Auditors and Directors' Report for FY 2021/22:-**

- a. **Agenda Item 2.** To consider, approve and adopt Annual Audited Accounts of the Company together with the Directors' and Auditors' Reports for the year ended 30th June 2022.
- b. **Resolution**

“**RESOLVED** by the members at 30th Annual General Meeting of the Company that Annual Audited Accounts of FCCL for the year which ended on 30th June 2022, together with the Auditors' Report and Directors' Report, laid before Chairman, as recommended by the Board and circulated to the members, are hereby approved and adopted by the members”.

2. **Resolution for Appointment of Statutory Auditors for FY 2022/23 and Fixing of their Remuneration:-**

- a. **Agenda Item 3.** To appoint Statutory Auditors of the Company for the year ending 30th June 2023 and fix their remuneration.
- b. **Resolution**

“**RESOLVED** by the members at the 30th Annual General Meeting that M/s A. F. Ferguson & Co, after complying with clause 32 of Listed Companies (Code of Corporate Governance) Regulations 2019, are hereby appointed as Statutory Auditors of Fauji Cement Company Limited, for the year ending 30th June 2023, till conclusion of the next Annual General Meeting of the Company”.

“**FURTHER RESOLVED** that their remuneration be and is hereby approved to be fixed at a cumulative fee of Rs. 2,750,000 for Annual Audit, Half Yearly Review, Compliance Report, CDC Reconciliations and out of Pocket Expenses”.



3. **Special Business - Resolution for issuance of Bonus Shares**

- a. **Agenda Item 4.** To consider and approve the bonus shares @12.5% (12.5 bonus shares for every 100 shares held) for the year ended 30th June 2022 as recommended by the Board of Directors. In order to give effect to the aforesaid, if thought fit pass with or without modification as special resolutions.

b. **Resolution**

“RESOLVED THAT a sum of Rs. 2,725,385,800 be utilized out of the share premium account of the Company and applied towards issue of 272,538,580 ordinary shares of Rs. 10 each to be allotted as fully paid bonus shares in the proportion of 12.5 ordinary shares for every 100 ordinary shares, i.e. 12.5% held by a shareholder of the Company”.

“FURTHER RESOLVED THAT the above bonus shares shall rank pari passu in all respects with the existing ordinary shares of the Company, as regards future dividend and in all other respects”.

“FURTHER RESOLVED THAT fractional entitlements of the members shall be consolidated into whole shares and sold in the stock market and the sale proceeds shall be donated to a charitable institution as permissible under the law”.

“FURTHER RESOLVED THAT the Chief Executive Officer and a Director / Secretary of the Company, be and are hereby jointly and / or severally authorized to give effect to above resolutions and to do and cause to be done all acts, deeds and things that may be necessary, incidental or required for issue, allotment and distribution of the said bonus shares and payment of sale proceeds of the fractional shares”.

4. **Special Business – Resolution for increase in Authorized Capital**

- a. **Agenda Item 4.** To consider and approve increase in authorized capital of the company, for this purpose, to adopt with or without modifications, as special resolution.

b. **Resolution**

“RESOLVED as and by way of Special Resolution that the authorized share capital of the Company be and is hereby increased to Rs 50,000,000,000/- (Pak Rupees Fifty Billion) by the creation of 2,500,000,000 (Two billion and Five Hundred Million) ordinary shares of Rs. 10/- each, such new shares to rank pari passu in all respects with the existing ordinary shares in the capital of the Company, and that accordingly:



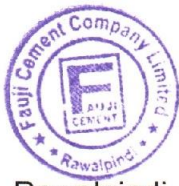
Object V of the Memorandum of Association of the Company be and is hereby amended to read as follows:-

- “V.** The authorized capital of the Company is Rs. 50,000,000,000/ (Rupees Fifty Billion Only) divided into (5,000,000,000) (Five Billion) ordinary shares of Rs.10/- each with Rights, Privileges and Conditions attaching thereto as provided by the Articles of Association of the Company from time to time, with power to increase and reduce the Capital of the Company and to divide the shares into several classes of shares and issue shares of higher or lower denomination subject to any permission required under the law.

Article 4 of the Articles of Association of the Company be and is hereby amended to read as follows:-

- “4.** The Authorized Capital of the Company is Rs. 50,000,000,000/ (Rupees Fifty Billion Only) divided into (5,000,000,000) (Five Billion) ordinary shares of Rs. 10/- each with rights, privileges and conditions attaching thereto as provided by the Memorandum of Association and Articles of Association of the Company from time to time, with power to increase and reduce the Capital of the Company and to divide the shares into several classes of shares and issue shares of higher or lower denomination subject to any permission required under the law.

5. It is certified that above-mentioned resolutions are “Certified True Copies” of the actual resolutions adopted by the shareholders during 30th AGM of FCCL, held on 21st October 2022.



Rawalpindi

24 October 2022

Brig Abid Hussain Bhatti, SI(M), (Retd)
Company Secretary

Disclosure Form
In terms of Section 96 of the Securities Act, 2015

Name of the Company : Fauji Cement Company Limited

Date of Report : 21 October 2022

Contact Information : **Brig Abid Hussain Bhatti, SI(M), (Retd)**
 Company Secretary
 Telephone: 051-9280075
 Email: secretaryoffice@fccl.com.pk

Please mark the appropriate box below:

☐ **Disclosure of inside information by listed company in terms of Section 96.**

(a) The shareholders of Fauji Cement Limited ("Company") have resolved and approved the increase in the authorized share capital of the Company from Rs. 25 Billion divided into 2.5 billion ordinary shares of Rs.10/- each to Rs. 50,000,000,000/ (Rupees Fifty Billion Only) divided into (5,000,000,000) (Five Billion) ordinary shares of Rs. 10/- each in the 30th Annual General Meeting ("AGM") of the Company held on 21 October 2022.

(b) The shareholders of the Company have resolved and approved to distribute dividend (declared by the Board of Directors of the Company at its meeting on [insert date] 2022) by way of issue of fully paid bonus shares @12.5% for the year ended June 30, 2022 and thereby transfer a sum of Rs. 2,725,385,800/- from the share premium account for the purpose, in the AGM of the Company held on 21 October 2022. It has been further resolved that all the fractional bonus shares shall be consolidated into whole shares and sold in the stock market and net proceeds, once realized, shall be donated to a charitable institution as permissible under the law.

☐ **Intimation of decision of the listed company to delay disclosure of inside information in terms of Section 96(4).**

NIL



- ☐ Disclosure of inside information by listed company where the listed company or person acting on its behalf discloses inside information to third party in terms of Section 131.

NIL

- ☐ Disclosure of transactions conducted by persons discharging managerial responsibilities within a listed company or persons closely associated with them.

NIL

SIGNATURE

In case of company, the company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.



Brig Abid Hussain Bhatti, SI(M), (Retd)
Company Secretary
Fauji Cement Company Limited