

Corporate/PSX/Mat-Info/11  
24 October, 2024



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

**Director / HOD,**  
Supervision Division,  
Securities & Exchange Commission of Pakistan  
NIC Building, 63-Jinnah Avenue,  
**Islamabad.**

**Subject: Disclosure of Material Information**

Dear Sir,

In accordance with the requirements of the Rule Book of Pakistan Stock Exchange Limited (PSX), applicable provisions of the Securities Act, 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Take-overs) Regulations, 2017 (Regulations) and in continuation of our previous notification dated 12 September, 2024, Agritech Limited ("AGL" or the Company) hereby conveys the following information:

*"The Company has received a notice of Public Announcement of Offer from M/s Fauji Fertilizer Company Limited, to acquire 151,052,013 ordinary shares comprising 35.57% of the total paid up ordinary share capital of the Company under the Securities Act, 2015 and the Regulations.*

*In this respect, a copy of the aforesaid notice received from Integrated Equities Limited being the Manager to Offer of Fauji Fertilizer Company Limited is attached hereto."*

You may please inform the members of your Exchange accordingly.

Yours Sincerely,  
For Agritech Limited

Company Secretary

Enclosed: As above

**Head Office:** AGRITECH LIMITED, Askari Corporate Tower, 4th Floor, 75-76, Block D-1,  
Main Boulevard, Gulberg III, Lahore  
Tel : +92-42-36401000-3, Fax : +92-42-37897691  
**Plant Site:** Iskanderabad, Daukhel, District Mianwali. Tel: +92- 459-392346-50, +92-459-392715  
**Hazara Phosphate Fertilizers (Pvt.) Ltd.**  
P.O Kangra Colony, Hattar Road, Distt: Haripur PABX: 0995-616124-25 Fax: 0995-616126  
**Web:** www.pafl.com.pk



Stock Brokers at PSX  
Investment Advisors  
Financial Consultants  
M&A, IPO, REITs Advisors

Through Email / Courier

23 October 2024

**Executive Director**

Public Offering and Regulated Persons Department  
Securities Market Division  
Securities & Exchange Commission of Pakistan  
NIC Building, 63-Jinnah Avenue, Islamabad (the "Commission")

**Copy to:**

**The Chief Executive Officer**

AgriTech Limited  
Askari Corporate Tower, 4<sup>th</sup> Floor, 75-76, Block  
D-1, Main Boulevard, Gulberg III, Lahore

**General Manager Operations**

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road, Karachi

**Subject:** Public Announcement of Offer to Acquire 151,052,013 Ordinary Shares of AgriTech Limited by Fauji Fertilizer Company Limited under the Securities Act, 2015 (the 'Act') and Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 (the 'Regulations') (hereinafter referred to as the "Public Offer")

Dear Sir(s),

This is with reference to the Public Announcement of Intention to acquire shares and control of AgriTech Limited (the 'Target') dated 10 September 2024 made by Integrated Equities Limited ('Manager to Offer') on behalf of Fauji Fertilizer Company Limited (the 'Acquirer') which was published in Nawa-e-Waqt and The Nation on 12 September 2024.

In respect of the above, on behalf of the Acquirer, we are pleased to submit a copy of the Public Announcement of Offer in relation to the subject Public Offer, in accordance with Regulation 7(2) of the Regulations.

Moreover, in accordance with Regulation 7(5) of the Regulations, additional documents and information as required under the said regulation, are being submitted separately to the Commission.

We would like to inform you that a copy of the enclosed announcement shall be published in Nawa-e-Waqt and The Nation on 25 October 2024.

Yours truly,

For Integrated Equities Limited  
(Manager to the Offer for Fauji Fertilizer Company Limited)

  
Sardar Ali Wattoo  
Chief Executive Officer



Enclosed: As above  
Additional Copies: To all concerned

Integrated Equities Limited





(HEAD OFFICE)  
FINANCE GROUP

**PUBLIC ANNOUNCEMENT OF OFFER TO ACQUIRE UPTO  
=151,052,013= (APPROXIMATELY 35.57%) ORDINARY SHARES OF AGRITECH  
LIMITED (THE "TARGET")**

**BY**

**FAUJI FERTILIZER COMPANY LIMITED (THE "ACQUIRER")**

**UNDER**

**THE SECURITIES ACT, 2015 (THE "ACT")**

**"IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF DOCUMENT OF PUBLIC OFFER WITH THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY THE COMMISSION. THIS DOCUMENT HAS BEEN SUBMITTED TO THE COMMISSION FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE LAW/REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF AGRITECH LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE PUBLIC OFFER. THE COMMISSION DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRER OR THE COMPANY WHOSE SHARES/CONTROL IS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE DOCUMENT. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT THE ACQUIRER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS DOCUMENT. THE MANAGER TO THE OFFER INTEGRATED EQUITIES LIMITED IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRER DULY DISCHARGES THEIR RESPONSIBILITY ADEQUATELY. FOR THIS PURPOSE, THE MANAGER TO THE OFFER HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED 23 October 2024 TO THE COMMISSION IN ACCORDANCE WITH THE SECURITIES ACT, 2015"**

**PART A**

**BRIEF DESCRIPTION OF THE ACQUISITION**

<b>Intended Acquisition through</b>	<b>No. of Shares</b>	<b>Percentage</b>	<b>Price per share</b>
Public Offer <sup>1</sup>	151,052,013	35.57%	PKR 38.84

**Notes:**

1. Agritech Limited (AGL) has also issued Convertible Preference Shares, whose conversion date is expected not to fall during the Offer Period. For further details on these convertible shares please see the latest audited financial statements of the AGL at its website: [www.agritech.com.pk](http://www.agritech.com.pk)

**PART B**

**1. THE ACQUIRER**

**1.1 If the Acquirer is a Company**

a)	Name and Registered address of the Acquirer	Fauji Fertilizer Company Limited 156 The Mall, Rawalpindi Cantt, Pakistan (hereinafter referred to as "FFC")
b)	Date and Jurisdiction of Incorporation	FFC was incorporated on 08 May 1978 and its relevant jurisdiction is of Rawalpindi, Pakistan
c)	The Authorized and Issued Share Capital	Authorized Capital: PKR 15,000,000,000/- divided into 1,500,000,000 ordinary shares of PKR 10/- each  Paid up Capital: PKR 12,722,382,470/- divided into 1,272,238,247 ordinary shares of PKR 10/- each
d)	If there is more than one acquirer, their relationship	Not Applicable
e)	Total number of voting shares of the Target company already held by the Acquirer and the persons acting in concert, including any shares purchased through an agreement and relevant details of such agreement, including the share price agreed	FFC already holds 122,541,093 ordinary shares of AGL, as of the date of the Public Offer.
f)	The number of shares issued since the end of the last financial year of the Company	None.
g)	Details of any re-organization of the Acquirer during the two financial years preceding announcement of Offer	Fauji Fertilizer Company Limited (FFC) and Fauji Fertilizer Bin Qasim Limited (FFBL) have entered into a Scheme of Arrangement dated 26 September 2024 whereby FFBL will merge with and into FFC, which is subject to the approval of the Scheme of Arrangement by members and subsequent sanction of the Honorable Lahore High Court, Rawalpindi Bench
h)	Details of any bank overdrafts or loans, or their similar indebtedness, mortgages, charges or other material contingent liabilities of the Acquirer and subsidiaries if any, and if there are	For detail on the financial position and performance please refer to the audited financial statements of the Acquirer placed on its website <a href="https://ffc.com.pk/">https://ffc.com.pk/</a> wherein information in respect of the Acquirer and its subsidiaries will be available. In addition, following are the list of the

	no such liabilities a statement to that effect	<p>subsidiaries of the Acquirer whose further information is also available at their respective websites:</p> <ul style="list-style-type: none"> <li>- Fauji Fresh n Freeze Limited</li> <li>- FFC Energy Limited</li> <li>- Foundation Wind Energy-I Limited</li> <li>- Foundation Wind Energy-II Limited</li> <li>- OLIVE Technical Services (Private) Limited</li> </ul>
i)	Financial Advisors of the Acquirer, if any	<p>Integrated Equities Limited having its address at 30 Cricketers Colony, NETSOL Avenue, Ring Road, Ghazi Interchange, Lahore. Its website is <a href="http://www.iel.net.pk">www.iel.net.pk</a></p>
j)	Brief history and the major areas of operations of the Acquirer	<p>Fauji Fertilizer Company Limited (the Company) is a public company incorporated in Pakistan under the Companies Act, 1913 (now the Companies Act, 2017) in 1978 and its shares are quoted on the Pakistan Stock Exchange. The Company is domiciled in Rawalpindi. The principal activity of the Company is manufacturing, purchasing and marketing of fertilizers and chemicals, including investment in other fertilizer, chemical, cement, energy generation, food processing and banking operations. The Company is a subsidiary of Fauji Foundation (FF), which is also its ultimate parent entity. The Production plants are located at Goth Machhi and Mirpur Mathelo.</p> <p>For further information on the major operations of the Acquirer, please visit <a href="https://ffc.com.pk/">https://ffc.com.pk/</a></p>
k)	Name and Addresses of Sponsors or persons having control over the Acquirer	<p>Fauji Foundation (FF). For further details on FF, please visit <a href="https://www.fauji.org.pk/">https://www.fauji.org.pk/</a></p> <p>The address of FF is: Fauji Foundation Head Office 68 Tipu Road, Chaklala Rawalpindi, Pakistan-46000</p>
l)	Name and addresses of the Board of Directors of the Acquirer	<p>Lt Gen Anwar Ali Hyder, HI(M) (Retd), Chairman Mr. Jahangir Piracha, MD &amp; CEO Mr. Saad Amanullah Khan Ms. Maryam Aziz Mr. Yassir Ghiyati Ibn Ziyad Mr. Qamar Haris Manzoor Syed Bakhtiyar Kazmi Mr. Shoaib Javed Hussain Mr. Saif Anjum Mr. Mazhar Abbas Hasnani Maj Gen Muhammad Aneeq Ur Rehman Malik (Retd) Dr. Shamshad Akhtar Mr. Farhad Shaikh Mohammad</p>

		The correspondence address of all the above Directors is as under:  The Company Secretary Fauji Fertilizer Company Limited 156 The Mall, Rawalpindi Cantt, Pakistan																																																															
m)	Brief audited financial details of Acquirer for a period of at least last five years including income, expenditure, profit before depreciation interest & tax, depreciation, profit before / after tax, provision for tax, dividends, earnings per share, return on net worth and book value per share	For detail on the financial position and performance please refer to the audited financial statements of the Acquirer placed on its website <a href="https://ffc.com.pk/">https://ffc.com.pk/</a> wherein information in respect of the Acquirer and its subsidiaries will be available. However, a brief is given hereunder:																																																															
<p><b>Brief Financial Position and Performance of FFC:</b></p> <table border="1"> <thead> <tr> <th>In PKR Mn</th> <th>Jun-24 (6M)</th> <th>Dec-23</th> <th>Dec-22</th> <th>Dec-21</th> <th>Dec-20</th> <th>Dec-19</th> </tr> </thead> <tbody> <tr> <td colspan="7"><b>Financial Performance</b></td> </tr> <tr> <td>Sales</td> <td>115,574</td> <td>159,472</td> <td>109,363</td> <td>108,650</td> <td>97,654</td> <td>105,783</td> </tr> <tr> <td>Profit after Taxation</td> <td>26,071</td> <td>29,673</td> <td>20,049</td> <td>21,896</td> <td>20,819</td> <td>17,110</td> </tr> <tr> <td>Earnings Per Share – Basic</td> <td>20.49</td> <td>23.32</td> <td>15.76</td> <td>17.21</td> <td>16.36</td> <td>13.45</td> </tr> <tr> <td colspan="7"><b>Financial Position</b></td> </tr> <tr> <td>Total Assets</td> <td>242,629</td> <td>223,280</td> <td>240,121</td> <td>201,006</td> <td>172,948</td> <td>153,389</td> </tr> <tr> <td>Total Liabilities</td> <td>166,784</td> <td>161,428</td> <td>189,287</td> <td>153,492</td> <td>130,413</td> <td>117,823</td> </tr> <tr> <td>Total Equity</td> <td>75,845</td> <td>61,852</td> <td>50,834</td> <td>47,514</td> <td>42,535</td> <td>35,566</td> </tr> </tbody> </table>			In PKR Mn	Jun-24 (6M)	Dec-23	Dec-22	Dec-21	Dec-20	Dec-19	<b>Financial Performance</b>							Sales	115,574	159,472	109,363	108,650	97,654	105,783	Profit after Taxation	26,071	29,673	20,049	21,896	20,819	17,110	Earnings Per Share – Basic	20.49	23.32	15.76	17.21	16.36	13.45	<b>Financial Position</b>							Total Assets	242,629	223,280	240,121	201,006	172,948	153,389	Total Liabilities	166,784	161,428	189,287	153,492	130,413	117,823	Total Equity	75,845	61,852	50,834	47,514	42,535	35,566
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n)	Details of any agreement or arrangement between the Acquirer and the directors of the Target company about any benefits which will be given to any director of the Target company as compensation for loss of office or otherwise in connection with the acquisition	Not applicable																																																															
o)	Detail of every material contract entered into not more than two years before the date of the public announcement of offer, not being a contract entered into the ordinary course of business carried on or intended to be carried on by the Company	No material contract other than ordinary course of business, except: 1. Scheme of Arrangement by and between FFC and FFBL, details of which are given above; and 2. Agreement for purchase of shares and other securities (including preference shares and instruments of redeemable capital (TFCs) of Agritech Limited with National Bank of Pakistan (NBP). For further details please see the latest audited financial statements of the AGL on its website: <a href="http://www.agritech.com.pk">www.agritech.com.pk</a>																																																															

## 1.2 If the Acquirer is an Individual

Not Applicable

## 2. DETAILS OF PUBLIC OFFER

a)	The names, dates and editions of the newspapers where the public announcement of intention was published	The Nation and Nawa-e-Waqt on 12 September 2024
b)	The number and percentage of shares proposed to be acquired by the Acquirer(s) from the shareholders through agreement, if any, the offer price per share and the mode of payment of consideration for the shares to be acquired	Not Applicable
c)	Reasons for acquiring shares or control of the Target company	<p>Target's Urea Plant with an annual production capacity of 433 thousand tones represents 7% of the total installed capacity of the Country. The Plant, based on Japanese technology, was commissioned in 1999 and is relatively the newest urea plant of the Country. The Plant has been operated at sub optimal level due to gas curtailment during more than the past decade and therefore the Target is in financial distress. Single Super Phosphate (SSP) is also produced by the Target, with SSP plant being operated nearly at full capacity. SSP is perceived, by the small farmers, as cheaper substitute of the DAP.</p> <p>It is believed that the Target has strong potential for revival. With a strong financial footing and proven operational excellence, the Acquirer intends to endeavor operational turnaround of the Plant resulting in optimum production levels. Increased production of the Target's urea plant is anticipated to cater to the additional urea demand expected to arise due to the Green Initiative launched by the Government of Pakistan through SIFC, alleviating urea imports and thus contributing towards saving of scarce foreign exchange reserves and long-term food security of the Country.</p>
d)	Details regarding future plan for the Target Company, including whether after acquisition the Target Company would continue as a listed company or not	The Acquirer also intends to evaluate opportunities and explore available options for the upgrade of the urea plant, so as to enable it to produce at full capacity. The Acquirer also intends to (through the Board of the Target) to take effective steps to streamline operations and management, facilitate the restructuring of debts with lenders so that the Target company may meet its obligations and commitments. The Acquirer intends to take all necessary steps under the law, to safeguard shareholders' interest and increase

		profitability of the Target Company. The Target Company will continue being listed post-acquisition.
e)	In case of conditional offer, specify the minimum level of acceptance i.e. number and percentage of shares	Not Applicable
f)	In case there is any agreement with the present management, promoters or existing shareholders of the target company, any overview of the important features of the agreement(s) including acquisition price per share, number and percentage of shares to be acquired under the agreement(s), name of the Seller(s), date of agreement(s), manner of payment of consideration, additional important information, if any	Not applicable.
g)	Number of shares already held by Acquirer along with the date(s) of acquisition. Also state whether it was purchased through open market or acquired through negotiated deal	<ol style="list-style-type: none"> <li>1. FFC holds 11,920,000 ordinary shares of AGL. These purchases were made through open market in September 2024.</li> <li>2. FFC acquired 106,014,632 ordinary shares of AGL from NBP on 15 October 2024 and 4,606,461 ordinary shares of AGL from BOP on 18 October 2024, in each case, through negotiated share purchase / Negotiated Market Deal (NDM).</li> </ol>
h)	Minimum level of acceptance if any	Not Applicable

### 3. OFFER PRICE AND FINANCIAL ARRANGEMENTS

#### 3.1 Justification for the Offer Price

a)	Disclosure about the form of consideration for the shares to be acquired through the Public Offer	Bank Transfer / Cheque / Pay-order
b)	Disclosure of the total amount of consideration to be paid for the shares to be tendered during the Public Offer (assuming full acceptance)	It is estimated that the total payment will be PKR =5,866,860,185= against the Public Offer of 151,052,013 ordinary shares at a price of PKR 38.84 per share.
c)	Whether the shares of the Target company are frequently traded or infrequently traded in the light of criteria prescribed in Regulation 13 of the Regulations	Frequently traded shares as per the Regulations



d)	Justification for the offer price for the shares of the target company in light of criteria contained in Regulation 13 of the Regulations	<p>Since the shares of the Target Company are frequently traded as per the Regulations, the price to be offered to the Public should be <i>highest</i> amongst the following price:</p> <ol style="list-style-type: none"> <li>1. The negotiated weighted average price under the share purchase agreement for the acquisition of voting shares of the Target Company: PKR 37.32 per share paid under the agreements through NDM (mentioned in para 2(g) above)</li> <li>2. The highest price paid by the Acquirer for acquiring the voting shares of the Target Company during the 180 days preceding the date of public announcement of offer: PKR 38.84 per share</li> <li>3. The weighted average share price of target company on the securities exchange during the 180 days preceding the date of public announcement of public offer: PKR 27.08 per share</li> <li>4. The weighted average share price of target company on the securities exchange during 28 trading days preceding the date of public announcement of intention and only those days shall be taken in to account on which the shares of the target company have been traded: PKR 29.90 per share</li> </ol> <p>The highest price among the above options is approximately PKR 38.84 per ordinary share at which the shares are being offered to be purchased from the general public through this Public Offer</p>
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### 3.2 Financial Arrangements

a)	Disclosure about security arrangement made in pursuance of Section 123 of the Act	The Acquirer has provided to the Manager to the Offer, security in the form of Bank Guarantee amounting to PKR 5,867 Million.
b)	Disclosure about the adequate and firm financial resources to fulfill the obligations under the Public Offer	The Acquirer has adequate financial resources for fulfillment of its obligations under the Public Offer. Please see its half yearly accounts for the period ended 30 June 2024 placed on the website of FFC. In addition, Bank Guarantee has been provided to the satisfaction of the

		Manager to the Offer to fulfill the obligations of Acquirer under the Public Offer
c)	A statement by the manager to offer that the manager to offer is satisfied about the ability of the acquirer to implement the public offer in accordance with the requirements of the Act and these regulations	Integrated Equities Limited (Manager to the Offer), confirms that the Acquirer is sufficiently capable of implementing the public offer in accordance with the requirements of the Securities Act, 2015 (the Act) and Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 (the Regulations) and has issued a certificate dated 22 October 2024 in this regard.

#### **4. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT**

a)	Detailed procedure for acceptance of offer by shareholders of the Target Company	<ol style="list-style-type: none"> <li>1. In order to accept the Public Offer, the shareholders are required to send the Letter of Acceptance (attached to the Offer letter), duly completed and signed, along with the requisite documents (as set out below) to the Manager to the Offer, at its registered office i.e. Integrated Equities Limited, 30 Cricketers Colony, 3rd Floor, NETSOL Avenue, Ghazi Interchange, Ring Road, Lahore not later than 1700 hours PST on the Closing Date, as mentioned in the Offer Letter to be sent to shareholders of the AGL. Please ensure that with the Letter of Acceptance, all the required information is provided including the number of shares to be tendered.</li> <li>2. In the event that the Letter of Acceptance and the requisite documents are delivered within the stipulated time, the Manager to the Offer will issue confirmation of the receipt of documents (Provisional Receipt).</li> <li>3. Receipt by the Manager to the Offer by the Closing Date of the duly completed and signed letter of acceptance along with the required documents will constitute acceptance of the Public Offer.</li> <li>4. Completed Acceptance forms, once submitted cannot be revoked by shareholders selling in the Public Offer.</li> <li>5. Copies of Acceptance form shall also be available at the office of Integrated Equities Limited, 30 Cricketers Colony, 3rd Floor, NETSOL Avenue, Ghazi Interchange, Ring</li> </ol>
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		<p>Road, Lahore and on the website: <a href="http://www.iel.net.pk">www.iel.net.pk</a></p> <p>6. The Public Offer will remain open for acceptance during the period mentioned in the Offer Letter, which will be sent to shareholders of the AGL. Acceptances received after 1700 PST on the Closing Date shall not be entertained and the Offer period shall not be extended.</p> <p>7. The Letter of Acceptance must be accompanied by the following documents:</p> <ul style="list-style-type: none"> <li>▪ <b>For Individual Applicants:</b> An attested copy of Computerized National Identity Card, original share certificates and duly executed transfer deeds along with the duly completed and signed authorization to split share(s) certificates letter (for physical shares only), copy of CDC transferred slip submitted with the CDC investor account for (CDC shares only)</li> <li>▪ <b>For Corporate Applicants:</b> A certified copy of the Memorandum and Articles of Association, a certified copy of certificate of incorporation (and for public companies, certificate of commencement of business, if any), certified copies of Computerized National Identity Card of signatories, a certified copy of the Board resolution authorizing persons to sell the shares with specimen signatures of such authorized persons, original share certificates and duly executed transfer deeds along with duly completed and signed authorization to split share certificate(s) letter (for physical shares only), copy of CDC transfer slips submitted with CDC investor account services (for CDC shares only)</li> </ul> <p>8. Any Letter of Acceptance furnished by the shareholder(s) without the requisite documents may be rejected by the Manager to the Offer as being incomplete and invalid</p> <p>9. The acceptance by the Acquirer of the shares tendered by the selling shareholders and payment of the offer price is subject to the following conditions:</p> <ul style="list-style-type: none"> <li>a) The Securities &amp; Exchange Commission of Pakistan ("Commission") or any other competent authority having no</li> </ul>
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		<p>objections to any of the provisions of the Public Offer</p> <ul style="list-style-type: none"> <li>b) The payment for the shares does not contravene any section of the Foreign Exchange Regulations Act, 1947 and the Foreign Exchange Manual of the State Bank of Pakistan.</li> <li>c) The Letter of Acceptance being duly completed, validly made and signed along with the required documents and submitted to the Manager to the Offer on or before the Closing Date.</li> <li>d) The tendered shares being verified by the Target Company; and</li> <li>e) The Acquirer not withdrawing the Public Offer in accordance with the provisions of the Act</li> </ul> <p>10. Upon receipt of duly filled Acceptance Form along with the requisite documents, the Manager to the Offer will send written acceptances of the Tender along with the bank drafts / pay orders in favor of the shareholder as payment of such shares to the selling shareholders within 10 (ten) days of the closing date of the acceptance period. No interest, markup, surcharge or other increment will be payable for any cause or reason on the aggregate price for the shares purchased by the Acquirer from any selling shareholder for any cause or reason.</p> <p>11. Shares successfully tendered in the manner described above will be acquired by the Acquirer free from all liens, charges and encumbrances and with all rights attaching to and/ or deriving from them, including the right to receive all dividends and other distributions declared, made or paid and/ or any entitlement to subscribe for or receive any securities resolved by the Target Company to be issued to the members of the Target Company pro rata to their holdings of shares or otherwise.</p> <p>12. In the event the total number of shares transferred by the selling shareholders to the Manager to the Offer's CDC Account and/or Physical shares sent to the Manager to the Offer exceed the total number of shares of the Target intended to be</p>
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		<p>purchased by the Acquirer under the Public Offer, the Acquirer shall, in consultation with the Manager to the Offer, accept the number of shares for each selling shareholder on a proportional basis as prescribed by Section 112 of the Securities Act, 2015, and the excess surrendered shares, if any, for each selling shareholder shall be returned/re-transferred (as the case may be) to the relevant selling shareholders.</p>
b)	<p>Details of the CDC account in which shares are required to be tendered by eligible shareholders on acceptance during the acceptance period</p>	<p>CDC account holders shall follow the procedure set forth above, as applicable.</p> <p>Additionally, the CDC account holders must transfer these shares to the CDC account of Manager to the Offer in accordance with the following details and to provide the CDC transfer slip to the Manager to the Offer, with respect to transfer of shares:</p> <p><b>CDC Account Title: Manager to the Offer – Agritech Limited</b></p> <p>CDC Participant ID: 13912 CDC Sub Account No. 7422</p> <p>Transaction Reason Code UIN: 0006241</p> <ul style="list-style-type: none"> <li>- For Intra Account – A021</li> <li>- For Inter Account – P015</li> </ul> <p>Shareholders with physical share certificate(s) are required to provide the physical share certificate(s) along with duly verified transfer deed(s).</p>

#### **STATEMENTS BY THE ACQUIRER**

a)	<p>Statement by the Acquirer for assuming responsibility for the information contained in the document</p>	<p>The Board of Directors of the Acquirer be and are hereby assume responsibility for the Information contained in this document.</p>
b)	<p>A statement by the Acquirer to the effect that each of the Acquirers including persons in concert, if any will be severally and jointly responsible for ensuring compliance with the Act and the Regulations</p>	<p>The Acquirer confirms that it will be responsible for ensuring compliance with the Act and the Regulations.</p>
c)	<p>A statement by the Acquirer that the public offer is being made to all the shareholders who have voting shares of the target company and (except the persons acting in</p>	<p>The Acquirer confirms that the public offer is being made to all the shareholders who have voting shares of the Target Company and (except the persons acting in concert with Acquirer, if any) whose name appear in the</p>

	concert with Acquirers) whose name appear in the register of shareholders as on the date of the book closure.	register of shareholders as on the date of the book closure in accordance with the requirements of the Act and the Regulations.
d)	A statement by the Acquirer that all statutory approvals for the public offer have been obtained	The Acquirer state that all required statutory approvals for the public offer have been obtained.
e)	Disclosure as to whether relevant provision of the Act and the Regulations have been complied with	The Acquirer confirms that all relevant provisions of the Act and the Regulations have been complied with.
f)	A statement to the fact that if any director(s) of the Acquirer is also a director on the board of directors of the Target Company	The Acquirer confirms that no director of the Acquirer is a director on the Board of Directors of Target Company.
g)	A statement by the Acquirer as to whether or not any voting shares acquired pursuant to the public offer shall be transferred to another person and if that is the case the names of such persons shall be disclosed	The Acquirer confirms that the voting shares acquired pursuant to the public offer are not intended to be transferred to any other person except as may be transferred to the nominees of the Acquirer to be directors of the Target Company during the period stipulated in the Act.

Shareholders should not construe the contents of this offer and/or offer letter as legal, tax or financial advice, and should consult with their own advisers as to the matters described in this offer and/or the offer letter to follow.

For: Fauji Fertilizer Company Limited (Acquirer)

Signature:

Name: Brig Zulfqar Ali Haider (Retd.)

Designation: Company Secretary

Date: 23 October 2024

Place: Rawalpindi

Stamp: Brig Zulfqar Ali Haider (Retd)

Company Secretary

Fauji Fertilizer Co.Ltd.

For any queries and clarification relating to this announcement may be addressed to the manager to offer at the following address:

Integrated Equities Limited (Manager to Offer)

Mr. Muhammad Iqbal Hussain

30 Cricketers Colony, IEL Tower, NETSOL Avenue,

Ghazi Interchange, Ring Road, Lahore

Contact: +92-42-3574 1714-15, Cell No. 0345 0091 263

Email: [iqbal.hussain@iel.net.pk](mailto:iqbal.hussain@iel.net.pk), Website: [www.iel.net.pk](http://www.iel.net.pk)