



GHARIBWAL CEMENT LIMITED

پائیدار سیمنٹ

GCL/PSX/20

October 24, 2024

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

SPECIAL RESOLUTIONS PASSED AT ANNUAL GENERAL MEETING HELD ON 24-10-2024

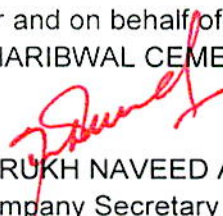
Dear Sir

We are pleased to attached herewith a certified copy of special resolutions passed by the members of the Company at annual general meeting held on October 24, 2024.

TRE Certificate Holders of the Exchange may please be informed, accordingly.

Regards

For and on behalf of
GHARIBWAL CEMENT LIMITED


FARUKH NAVEED ACA
Company Secretary

Head Office : First Capital Tower, 1st Floor, 27-H, 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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GHARIBWAL CEMENT LIMITED

پائیدار سیمنٹ

SPECIAL RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING OF GHARIBWAL CEMENT LIMITED HELD ON OCTOBER 24, 2024 AT OBAN HOTEL, 81 C-II, OFF M.M ALAM ROAD, GULBERG-II, LAHORE AND THROUGH AN ONLINE PLATFORM

SPECIAL BUSINESS

AGENDA ITEM NO. 4

“Resolved that the transactions carried out with the related parties and associated companies during the year ended June 30, 2024 and disclosed in Note 38 & 39 of the Financial Statements be and are hereby ratified, approved and confirmed.

Further resolved that the remuneration of Chief Executive Officer and executive directors of the Company be and is hereby approved to increase in line with the increments awarded to other officers of the Company for the year ending June 30, 2025 and onward”

AGENDA ITEM NO. 5

“Resolved that the consent and approval of the members of the company be and are hereby granted, in accordance with Section 199 of the Companies Act, 2017, for the conversion of the outstanding balance of the short-term loan into a long-term loan of Rs. 583,333,336/- to Balochistan Glass Limited (an associated company). This loan shall carry markup at rate which shall be 1% above the Company’s borrowing rate, with markup payable bi-annually. The loan shall be repaid in ten (10) equal quarterly installments, with the final installment due on June 30, 2027. Other terms and conditions of the loan shall be outlined in the loan agreement to be executed between the Company and Associated Company in terms of Section 199 of Companies Act, 2017.

Further resolved that CEO and/or CFO be and are hereby authorized, singly, to complete all financial, legal and corporate formalities in connection with the above resolution.”

Further Resolved that the Chief Executive Officer and Chief Financial Officer of the Company be and are hereby authorized to complete all financial, legal, and corporate formalities in connection with the above resolution.”

For and on behalf of
GHARIBWAL CEMENT LIMITED

FARUKH NAVEED ACA
Company Secretary

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