



## CORPORATE AFFAIRS DEPARTMENT

Ref No. 6.12-KSE/S/FFC  
November 18, 2024

To: **The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road  
Karachi  
("PSX")

**Subject: Disclosure of Material Information**

Dear Sir,

In accordance with Sections 96 and 131 of the Securities Act, 2015, and Regulation 5.6.1 of the Pakistan Stock Exchange Regulations, we hereby convey the following:-

In continuation of our earlier letter to the PSX dated October 23, 2024 and October 25, 2024 wherein we enclosed a copy of the Public Announcement of Offer to acquire shares and control of Agritech Limited (AGL), please find attached a copy of the revised Public Offer notice dated November 18, 2024 issued by Integrated Equities Limited (Manager to the Offer) on behalf of FFC.

You may please inform the TREC holders accordingly.

Yours faithfully,

  
**Brig Zulfiqar Ali Haider (Retd)**  
Company Secretary

cc: Director / HOD  
Listed Companies Department, Supervision Division  
Securities & Exchange Commission of Pakistan,  
NIC Building, 63 Jinnah Avenue  
Blue Area, Islamabad



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

**November 18, 2024**

**The General Manager Operations**  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road, Karachi  
(the "PSX")

**The Chief Executive Officer**  
Agritech Limited  
Askari Corporate Tower, 4<sup>th</sup> Floor, 75-76, Block  
D-1, Main Boulevard, Gulberg III, Lahore

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

**Revised Public Announcement of Offer to Acquire up to 151,052,013 Ordinary Shares of Agritech Limited (the "Target" or "AGL") by Fauji Fertilizer Company Limited (the "Acquirer") under the Securities Act, 2015 (the 'Act') and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 (the 'Regulations')**

Dear Sir(s),

Please refer to the earlier letter dated October 23, 2024 of Integrated Equities Limited ("**Manager to the Offer**") on behalf of the Acquirer, enclosing the Public Announcement of Offer by the Acquirer to acquire up to 151,052,013 ordinary shares and control of AGL (representing approximately 35.57% of the total paid-up ordinary share capital of AGL), at an Offer Price of PKR 38.84 per share, which was published in two daily newspapers, The Nation (English) and The Nawa-e-Waqt (Urdu), on October 25, 2024 (the "**Public Offer**").

We would like to inform you that, in accordance with Section 121 of the Act read with Regulation 17(5)(a) and Regulation 23 of the Regulations, the Acquirer is pleased to revise the Public Offer in respect of the Offer Price, from PKR 38.84 per share (upward) to PKR 39.05 per share of the Target, without changing any other terms and conditions of the Public Offer, save for the changes mentioned specifically below:

- In view of the competing bid made by Maple Leaf Cement Factory Limited, by way of the public announcement of public offer through competitive bid, as published in The Nation (English) and The Nawa-e-Waqt (Urdu) on November 11, 2024, ("**Competing Bid**"), and in accordance with Section 122(3) of the Act read with Regulation 17(6) of the Regulations, the Closing Date of the acceptance period in respect of the Public Offer shall be extended to the date of closure of the Competing Bid, i.e. January 04, 2025. Accordingly, the Public Offer (as revised) shall commence at 9:00 a.m.(PST) on **Thursday, December 12, 2024** (as before) and remain open for acceptance, during business hours, until 5:00 p.m.(PST) on **Saturday, January 04, 2025**.
- In accordance with Section 123(3) of the Act read with Regulation 23(c) of the Regulations, in view of the upward revision of the Offer Price, and to fulfill the obligations of the Acquirer under the Public Offer, the value of the security is accordingly increased from PKR 5,867 Million to PKR 5,899 Million.

Similarly, the aforesaid revisions are deemed to be incorporated, as and where applicable, in the proposed Offer Letter (including the Letter of Acceptance), which was circulated to the Commission, the

Integrated Equities Limited



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Investment Advisors  
Financial Consultants  
M&A, IPO, REITs Advisors

PSX and the Target on October 23, 2024 and published in the daily newspapers The Nation (English) and The Nawa-e-Waqt (Urdu) on October 25, 2024.

Kindly note that the Public Offer (as revised above) shall be published in The Nation (English) and The Nawa-e-Waqt (Urdu) on November 20, 2024.

Yours truly  
For Integrated Equities Limited  
(Manager to the Offer)

Muhammad Iqbal Hussain  
Chief Compliance Officer

Copy to: All concerned

Integrated Equities Limited



## CORPORATE AFFAIRS DEPARTMENT

**REVISED 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") AND  
THE LISTED COMPANIES (SUBSTANTIAL ACQUISITION OF VOTING  
SHARES AND TAKEOVERS) REGULATIONS, 2017 (THE  
"REGULATIONS")**

In respect of the Public Announcement of Offer made by the Acquirer in The Nation (English) and The Nawa-e-Waqt (Urdu) on October 25, 2024, to acquire up to 151,052,013 ordinary shares (representing approximately 35.57% of the total paid-up ordinary share capital) and control of AGL (the "Public Offer"), the Acquirer is pleased to announce the following revisions, in accordance with the relevant provisions of the Act and the Regulations:

|   |   |
|---|---|
| Upward Revision in Offer Price                | The Offer Price in respect of the Public Offer stands revised upward from PKR 38.84 to <b>PKR 39.05</b> per ordinary share of the AGL.  |
| Extension in Closing Date of the Public Offer | <p>In view of the competing bid made by Maple Leaf Cement Factory Limited, by way of the public announcement of public offer through competitive bid, as published in this newspaper on November 11, 2024, ("Competing Bid"), the Closing Date of the acceptance period in respect of the Public Offer shall be extended to the date of closure of the Competing Bid, i.e. January 04, 2025.</p> <p>Accordingly, the Public Offer (as revised) shall commence at 9:00 a.m.(PST) on <b>Thursday, December 12, 2024</b> (as before) and remain open for acceptance,</p> |

**FAUJI FERTILIZER COMPANY LIMITED**

SONA TOWER, 156 THE MALL, RAWALPINDI-PAKISTAN P.O.BOX 253  
TEL : +92 (51) 8450001, 8453101 UAN +92 (51) 111-332-111 FAX +92 (51) 8458831  
Web: [www.ffc.com.pk](http://www.ffc.com.pk) Email: [secretary@ffc.com.pk](mailto:secretary@ffc.com.pk)



|   |   |
|---|---|
|   | during business hours, until 5:00 p.m. (PST) on <b>Saturday, January 04, 2025.</b>  |
| Increase in value of security   | in view of the upward revision of the Offer Price, and to fulfill the obligations of the Acquirer under the Public Offer, the value of the security is accordingly increased from PKR 5,867 Million to PKR 5,899 Million. |
| <b>ALL OTHER TERMS AND CONDITIONS OF THE PUBLIC OFFER SHALL REMAIN UNCHANGED, AND AS ANNOUNCED IN THE PUBLIC OFFER.</b> |   |

For: Fauji Fertilizer Company Limited (Acquirer)

Signature:

Name: **Brig Zulfiqar Ali Haider (Retd)**

Designation: Company Secretary

Date: 18 November 2024

Place: Rawalpindi

Stamp:

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, Website: www.iel.net.pk