



## CORPORATE AFFAIRS DEPARTMENT

Ref No. 6.12-PSX/S/FFC  
November 10, 2025

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

**Subject: Disclosure of Material Information**

Dear Sirs,

**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 information:-**

We wish to inform the Exchange of the decision of the Board of Directors of FFCL, who at their meeting held on November 10, 2025, have approved to recommend for shareholders' approval, the investment, by way of acquisition of 214,687,500 ordinary voting shares (representing 25% of the paid up capital) of an associated company, i.e. FFBL Power Company Limited ("**Transaction Shares**"), from the Company's parent entity, Fauji Foundation ("**FF**"); and in consideration whereof, issue 15,914,566 further ordinary shares of the Company ("**Issue Shares**") to FF, by way of other than right offer (the "**Proposed Transaction**"), subject to approval of the shareholders of the Company and the Securities and Exchange Commission of Pakistan ("**SECP**").

Accordingly, an extraordinary general meeting of the Company ("**EOGM**") is scheduled to be held on December 08, 2025, whereby authorization and approval of the shareholders, by way of special resolution, will be sought in relation to: (a) the Proposed Transaction under S.83(1)(b) as well as under Sections 199 and 208 of the Companies Act, 2017(the "**Act**"); (b) investment in an associated company, Agritech Limited under Section 199 of the Act; and (c) alteration of the Articles of Association of the Company. The Notice of the EOGM shall be circulated to the members of the Company and to the Exchange not later than 21 days before the EOGM, whereas the salient features of the Proposed Transaction are attached hereto as *Annexure A*.

Subject to approval being granted by the shareholders of the Company (as described above) and the SECP, upon consummation of the Proposed Transaction described above:

- a. FPCL shall become a wholly owned subsidiary of the Company, as the Company already holds 644,062,500 ordinary shares in FPCL, representing approximately 75% of the issued and paid-up capital of FPCL, and subsequent to the Proposed Transaction, shall hold 858,750,000 ordinary shares representing 100% of the issued and paid-up capital of FPCL; and
- b. FF's shareholding in the Company shall increase to 635,168,095 ordinary shares of the Company, representing approximately 44.14% shareholding in the Company.

**FAUJI FERTILIZER COMPANY LIMITED**

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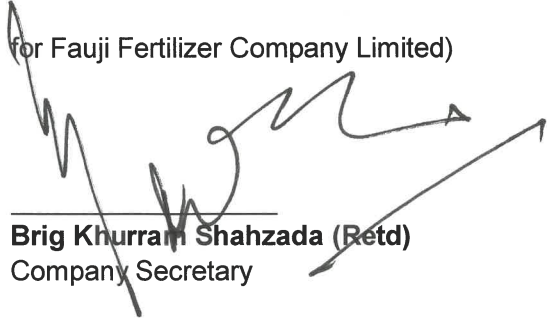


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It may be noted that the proposed transaction is an internal restructuring/reorganization exercise between group companies, where FPCL is a subsidiary of FFCL, and FFCL is a subsidiary of FF.

We will keep the Exchange apprised of any further developments. You may please inform the TREC holders accordingly. Thank you.

(for Fauji Fertilizer Company Limited)

  
**Brig Khurram Shahzada (Retd)**  
Company Secretary

Copy to: The Executive Director/HOD,  
Offsite II Department, Surveillance, Supervision and Enforcement Division,  
Securities & Exchange Commission of Pakistan, NIC Building, 63-Jinnah Avenue,  
Blue Area, Islamabad

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**Annexure A**
**Resolutions**
**Disclosures under Regulation 5 of the Companies (Further Issue of Shares) Regulations, 2020:**

Sr. No	Subject	Description
1.	Quantum of the issue both in terms of the number of shares and percentage of paid-up capital before and after the issue	<ul style="list-style-type: none"> <li>Quantum of the Issue: 15,914,566 ordinary shares proposed to be issued by way of other than rights and other than cash.</li> <li>Percentage of the paid-up share capital before further issue of shares (i.e. 15,914,566 ordinary shares): 1.12%</li> <li>Percentage of the paid-up share capital after further issue of shares (i.e. 15,914,566 ordinary shares): 1.11%</li> </ul>
2.	Issue price per share and justification for the same	The shares shall be issued at par value of PKR 10 per share in accordance with the swap ratio stated in (3) below.
3.	Consideration against which shares are proposed to be issued i.e. cash or other than cash	The Issue Shares will be issued for consideration other than cash, i.e. against the Transaction Shares, i.e. one (1) ordinary share of the Company to be issued as consideration for every 13.49 shares of FPCL.
4.	Name of person(s), their brief profile, existing shareholding, if any, in the company, to whom the shares are proposed to be issued	<p>Fauji Foundation ("FF").</p> <p>FF was established as a charitable trust in 1954 under the Charitable Endowments Act, 1890. For further details on FF, please visit <a href="https://www.fauji.org.pk/">https://www.fauji.org.pk/</a></p> <p>FF's shareholding in the Company as of the date of this notice of extra-ordinary general meeting amounts to 619,253,529 ordinary shares of the Company representing approximately 43.51% of its existing paid-up capital.</p>
5.	Purpose of the issue	This Transaction is an internal reorganization exercise within group companies.
6.	Justification for issue of the shares by way of other than right	The objective of the proposed restructuring is to acquire 100% shareholding in FPCL, aiming for enhanced synergies and efficiencies through shared services and other measures. This Company supports the operations of Port Qasim plants.

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7.	Benefits of the issue to the company, its members and capital markets	The value for the shareholders would increase through incremental dividend from FPCL and savings resulting from anticipated efficiencies. The improved bottom line will add significant value for the shareholders at large.
8.	Breakup value per share as per the latest available audited and reviewed accounts	PKR 92.67 per share (Audited: 31 Dec 2024) and PKR 91.71 per share (Reviewed: 30 June 2025)
9.	Benefits of the issue to the company and its members	Please refer to serial no. 7 above.
10.	Consent of the person(s) to whom the shares are to be issued is(are) obtained	FF has provided its consent in writing for allotment of the Issued Shares by the Company to FF, subject to approval of shareholders of FFCL and the SECP.
11.	The proposed new shares shall rank <i>pari passu</i> in all respects with the existing ordinary shares of the company. In case the proposed new shares are different from the issued ordinary shares in any respect, then the board's decision must state the differences in detail	The proposed Issued Shares shall rank <i>pari passu</i> in all respects with the existing ordinary shares of the Company.
12.	Average market price of the share, in case of a listed company, during the last three months preceding the board's decision as well as the latest available market price	Average Market Price during previous three months: PKR 461.56 (Aug 08 – Nov 07, 2025) Latest Available Market Price: PKR 489.44 (Nov 07, 2025)
13.	Where shares are proposed to be issued for consideration other than in cash, the value of non-cash assets or services or intangible assets shall be determined by a valuer	As per the Valuation Report prepared by the independent valuer KPMG Taseer Hadi & Co., Chartered Accountants, the swap ratio translates to one (1) ordinary share of the Company to be issued as consideration for every 13.49 shares of FPCL.  The Valuation Report is available at the registered office of the Company for inspection.

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