NIMIR

Our Reference: 8881-NRL-PSX-09-2026

The General Manager,
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road, Karachi.
Tel: 021 111 001 002

September 10, 2026

DISCLOSURE UNDER TAKE OVER REGULATIONS

Dear Sir,

In accordance with Sections 96 of the Securities Act, 2015 and Clause 5.6.1(a) of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey that **Nimir Industrial Chemicals Limited (NICL)** has received a Notice of Public Announcement of Intention from **Cherat Cement Company Limited** through **KTrade Securities Limited** (Manager to the Offer) to acquire at least **30% ordinary shares** of the Company (NICL). This intention is being notified to the Board of Directors of NICL today.

A copy of the Public Announcement of Intention as received by the Company on September 10, 2026 is attached herewith.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours truly,

For **Nimir Industrial Chemicals Limited**

Nimir Industrial Chemicals Ltd. Company Secretary

Muhammad Inam ur Rahim
Company Secretary

Cc:

1. Executive Director/HOD
Supervision Division
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad

2. Assistant Director (Adj-I)
Adjudication Division, Adjudication Department-I
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad

KTRADE SECURITIES LIMITED

September 10, 2026

The Executive Director,
Public Offering & Regulated Persons Department
Securities Market Division
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue
Islamabad

The General Manager,
Pakistan Stock Exchange
Stock Exchange Building
Karachi

Company Secretary,
Nimir Industrial Chemicals Limited
14.8 Km Sheikhupura Faisalabad Road Bhikhi District Sheikhupura, Pakistan

Subject: Public Announcement of Intention by Cherat Cement Company Limited (the "Acquirer") to Acquire at least 30.00% of the issued and outstanding shares of Nimir Industrial Chemicals Limited (the "Target Company") under Securities Act 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017

Dear Sir(s),

We, KTrade Securities Limited, have been appointed as Manager to the Offer by Cherat Cement Company Limited (the "Acquirer"), for the potential acquisition of at least 30.00% issued and outstanding ordinary shares of Nimir Industrial Chemicals Limited (the "Target Company").

We intend to publish the Public Announcement of Intention in one English and one Urdu language newspaper accordingly.

You may contact the undersigned for any additional information or clarification

For and on behalf of **KTrade Securities Limited**

Zain Mevawalla
Analyst, Corporate Finance & Advisory

KTRADE SECURITIES LIMITED

Omar Salah Ahmed
Managing Director

MAIN OFFICE
201-202, 2nd Floor, Plot# 33-C, Lane 13, Khayaban-e-Bukhari Phase VI, DHA, Karachi.
UAN: 021 111-115272
Email: info@ktradepk.com

BRANCH OFFICE
101-102, 1st Floor, Plot# 33-C, Lane 13, Khayaban-e-Bukhari Phase VI, DHA, Karachi.
UAN: 021 111-115272
Email: info@ktradepk.com

BRANCH OFFICE
301-302, 3rd Floor, Plot# 33-C, Lane 13, Khayaban-e-Bukhari Phase VI, DHA, Karachi.
UAN: 021 111-115272
Email: info@ktradepk.com

BRANCH OFFICE
401-402, 4th Floor, Plot# 33-C, Lane 13, Khayaben-e-Bukhari Phase VI, DHA, Karachi.
UAN: 021 111-115272
Email: info@ktradepk.com

BRANCH OFFICE
Room # 101,105
1st Floor PSX New Building, I.I Chundrigar Road, Karachi.
Tel: 32410918, 32431436
Email: info@ktradepk.com

BRANCH OFFICE
Office # 16, 4th Floor, Boman G Square, Nusrat Road, Multan Cantt, Multan.
Tel: 061-4540347-349
Email: info@ktradepk.com

BRANCH OFFICE
Office # M09 50-N, Gurumangat Road, Gulberg-II, Lahore.
Tel: 042-32152701-702
Email: info@ktradepk.com

PUBLIC ANNOUNCEMENT OF INTENTION TO ACQUIRE AT LEAST 30.00% SHARES OF NIMIR INDUSTRIAL CHEMICALS LIMITED (THE "TARGET COMPANY")

BY

CHERAT CEMENT COMPANY LIMITED ("CCCL")

("ACQUIRER")

UNDER SECURITIES ACT, 2015

Admonishment: *Please note that the public announcement of intention to acquire voting shares of NIMIR Industrial Chemicals Limited is subject to obtaining the requisite regulatory approvals. The public announcement of intention may be withdrawn, if the requisite approvals are not granted by the concerned regulatory authority(ies).*

PART A

Brief description of the intended acquisition:

The Acquirer intends to acquire at least 30.00% shareholding of the Target Company. Public Offer, if at all shall be made in accordance with the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 ("Regulations").

Intended acquisition through	Acquirer	Number of shares	Percentage of Paid-up capital of the Target Company
Share Purchase Agreement	Cherat Cement Company Limited	At least 33,177,164 shares	At least 30% of the total outstanding paid-up capital of the Target
Public Offer	Cherat Cement Company Limited	Not determinable at this stage	Not determinable at this stage

PART B

1. **Information about the Acquirers**

   a. **Name(s) and address(es) of Acquirers along with persons acting in concert, if any:**

   Name: Cherat Cement Company Limited
   Address: Modern Motors House, Beaumont Road, Karachi

   b. **Name(s) of the ultimate Acquirers or the ultimate controlling shareholder(s):**

Name	Ultimate Controlling Shareholder
Cherat Cement Company Limited	Mr. Azam Faruque (Chief Executive Officer)

c. Name(s) and address(es) of the Manager to the Offer of the Acquirer:

Name	KTrade Securities Limited
Address	Plot # 33-C, Lane 13 Khayaban-e-Bukhari, D.H.A Phase 6 Bukhari Commercial Area Phase 6 Defence Housing Authority, Karachi, 75500

d. Principal Areas of Business of the Acquirer and relevant experience:

Name	Principal Area of Business
Cherat Cement Company Limited	Cherat Cement Company Limited (CCCL) is a prominent player in Pakistan's cement industry. The company is publicly listed on the Pakistan Stock Exchange and is engaged in the manufacturing, marketing, and sale of high-quality cement. With a state-of-the-art production infrastructure and an installed capacity of 4.5 million tons per annum, primarily serving the northern region of Pakistan. CCCL is recognized for its consistent quality standards, operational excellence, and commitment to sustainability. CCCL also plays an active role in regional trade, exporting cement to Afghanistan, thereby contributing to Pakistan's export economy. Through its focus on innovation, efficiency, and customer satisfaction, CCCL continues to strengthen its position as a trusted name in the cement sector.

e. In case the Acquirer(s) is a Fund/ Company:

i. Names of the Chief Executive and Directors of the Company:

Cherat Cement Company Limited	
Name	Designation
Mr. Omar Faruque	Chairman - Non-Executive Director
Mr. Azam Faruque	Chief Executive Officer - Executive Director
Mr. Yasir Masood	Chief Operating Officer - Executive Director
Mr. Akbar Ali Pesnani	Non-Executive Director
Mr. Arif Faruque	Non-Executive Director
Mr. Abrar Hasan	Independent Director
Mrs. Zeeba Ansar	Independent Director
Mr. Ariful Islam	Independent Director

ii. Names of Substantial Shareholders of the Company:

Cherat Cement Company Limited		
Name	No. of Shares Held	Shareholding
Faruque (Private) Limited	42,336,508	21.79 %

iii. Date of Incorporation:

Name	Date of Incorporation
Cherat Cement Company Limited	25th May 1981

Factory : P.O. Box 28, Nowshera-24100,Khyber Pakhtunkhwa,Pakistan.UAN : (091) 111-000-009 Tel: (091) 5270531-34 (Four Lines): (0923) 626176 & 610097
Fax : (091) 5270536 E-mail: cherat.site@gfg.com.pk
Peshawar : 1st Floor, Betani Arcade, Jamrud Road, Peshawar, Pakistan. UAN: (091) 111-000-009 Tel: (091) 5842285, 5842272, 5841373 & 5843232 Fax: (091) 5840447
E-mail: cherat.sop@gfg.com.pk
Lahore : 3. Sundardas Road, Lahore, Pakistan. UAN: (042) 111-000-009 Tel: (042) 36286249, 36286250, 36308259 Fax: (042) 36286204 E-mail: cherat.sol@gfg.com.pk
Islamabad : 1st Floor, Razia Sharif Plaza, Jinnah Avenue, Blue Area, Islambad, Pakistan. UAN: (051) 111-000-009 Tel: (051) 2344697, 2344698, Fax: (92-51) 2802364, 2274970
E-mail: cherat soi@gfg.com.pk

iv. **Jurisdiction of Incorporation:**

Name	Jurisdiction of Incorporation
Cherat Cement Company Limited	Nowshera, Khyber Pakhtunkhwa, Islamic Republic of Pakistan

v. **Authorised and Paid-up Capital:**

Cherat Cement Company Limited	
Authorized share capital	Rs. 2,250,000,000/- divided into 225,000,000 ordinary shares of Rs. 10/- each.
Issued, subscribed and paid-up capital	Rs. 1,942,950,380/- divided into 194,295,038 ordinary shares of Rs. 10/- each.

f. **Details of Companies, where the intended Acquirer holds more than 30.00% voting shares:**

Cherat Cement Company Limited: NIL

g. **Information about Ultimate Beneficial Owner of the Intended Acquirer:**

i. **Name, CNIC, Nationality and Address of each person**

Faruque (Pvt.) Limited holds 21.79% of the shares in Cherat Cement Company Limited and is the single largest shareholder.

No other single shareholder possesses a substantial interest, and therefore, details regarding natural person(s) with ultimate beneficial ownership is not applicable in this case.

Details of the Chief Executive of Cherat Cement Company Limited being the senior managing official of Cherat Cement Company Limited are as follows:

Name	CNIC	Nationality	Address
Azam Faruque	42301-0953942-1	Pakistani	House No. 139, Street # 6, off: Khayaban–e Bukhari, Phase VI, DHA, Karachi, Pakistan

ii. **Detail of Companies located in and outside Pakistan, where the Ultimate Acquirer or the Ultimate Controlling Shareholder held control or more than 30.00% voting shares:**

Cherat Cement Company Limited: Nil

h. **Details of any existing holding of voting rights in the Target Company:**

i. **Which the Acquirer owns or over which it has control or direction:**

Nil

ii. **Which is owned or controlled or directed by any person acting in concert with the Acquirer:**

Nil

iii. **In respect of which the Acquirer or any other person acting in concert with him has received an irrevocable commitment to accept the takeover offer; and in respect of which the Acquirer or any person acting in concert with him holds an option to purchase or warrants or other convertible securities:**

Nil

All conditions (including normal conditions relating to acceptance, listing and increase of capital) to which the public offer or the posting of it is subject:

The consummation of the acquisition shall be subject to, inter alia, finalization of commercial terms, due diligence, execution of appropriate agreement(s) and receipt of all regulatory and corporate approvals, where required. The minimum level of acceptance, i.e. number and percentage shares, to which the offer is subject, if any, will be specified in the public offer.

PART C

2. **Information about the Target Company**

a. **Name of the Target Company, its directors and major shareholders along with number of shares and percentage of paid-up capital:**

Name: Nimir Industrial Chemicals Limited

Directors of the Target Company: As per quarterly accounts for the period ended 31 March, 2026

Name of Directors	Designation
Mr. M. Saeed uz Zaman	Non-Executive Director / Chairman
Mr. Zafar Mahmood	Chief Executive Officer – Executive Director
Mr. Khalid Mumtaz Qazi	Executive Director
Mr. Umar Iqbal	Executive Director
Mr. Saqib Anjum	Non-Executive Director
Mr. Abdul Jaleel Shaikh	Non-Executive Director
Mr. Javaid Basheer Shaikh	Independent Director
Ms. Humaira Shazia	Independent Director
Mr. Farrukh Ansari	Independent Director

Major Shareholders:

Major Shareholders	Number of Shares	Percentage of Paid-up Capital
Mr. Zafar Mahmood	21,807,566	19.72 %
Mr. Muhammad Yayha Khan	13,149,460	11.89 %
Mr. Khalid Mumtaz Qazi	12,754,380	11.53 %

Updated as at 30th June, 2026

b. **Total number of issued shares of the Target Company:**

110,590,546 Ordinary Shares of PKR 10.00/- per share.

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E-mail: cherat soi@gfg.com.pk

MODERN MOTORS HOUSE, BEAUMONT ROAD, KARACHI-75530, PAKISTAN
UAN : (9221) 111-000-009
TEL : (9221) 35683566-35683567-35688348-35689538
FAX : (9221) 35683425
E-MAIL : cherat@gfg.com.pk
WEB : www.gfg.com.pk

Ghulam Faruque Group

c. **Date of listing and offer price at the time of Initial Public Offering:**

Date of Listing and Offer Price are Not Available

d. **Opening price at Securities Exchange at time of listing:**

Not Available

e. **Share price quoted on the Securities Exchange one day before the Public Announcement of Intention:**

PKR 270.68/- per share

f. **The weighted average share price as quoted on the Securities Exchange during twenty-eight (28) days preceding the date of Public Announcement of Intention:**

PKR 261.50/- per share **

*** Volume Weighted Average Share Price of Nimir Industrial Chemicals Limited for the period from 13th* ***August, 2026 to 09th September, 2026 (Source: PSX Data Portal)***

g. **Financial position/performance of the Target Company for the last five years including profit/loss after tax, earning per share, pay-outs:**

Amount in PKR Mn	FY22	FY23	FY24	FY25	FY26
Total Assets	**29,258**	**31,425**	**31,290**	**33,311**	**35,996**
Total Liabilities	**23,080**	**23,576**	**22,933**	**23,491**	**24,462**
Equity	**6,179**	**7,848**	**8,357**	**9,820**	**11,534**

Amount in PKR Mn	FY22	FY23	FY24	FY25	FY26
Net Sales	**33,786**	**43,826**	**41,925**	**45,255**	**48,291**
Profit /(loss) after tax	**1,596**	**1,838**	**1,003**	**2,023**	**2,393**
EPS (PKR/share)	**14.43**	**16.62**	**9.07**	**18.29**	**21.64**
DPS (PKR/share)	**2.5**	**2.0**	**2.5**	**5.5**	**6.0**

Source: Standalone Financial Statements of Nimir Industrial Chemicals Limited

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UAN : (9221) 111-000-009
TEL : (9221) 35683566-35683567-35688348-35689538
FAX : (9221) 35683425
E-MAIL : cherat@gfg.com.pk
WEB : www.gfg.com.pk

Any questions about this announcement can be directed to:

Manager to the Offer:

Name	KTrade Securities Limited
Address	Plot # 33-C, Lane 13 Khayaban-e-Bukhari, D.H.A Phase 6 Bukhari Commercial Area Phase 6 Defence Housing Authority, Karachi, 75500

Best regards,

For and on behalf of
Cherat Cement Company Limited

Azam Faruque
Chief Executive Officer

Factory : P.O. Box 28, Nowshera-24100,Khyber Pakhtunkhwa,Pakistan.UAN : (091) 111-000-009 Tel: (091) 5270531-34 (Four Lines): (0923) 626176 & 610097
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