# CHERAT CEMENT COMPANY LIMITED

MODERN MOTORS HOUSE, BEAUMONT ROAD, KARACHI-75530, PAKISTAN
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TEL : (9221) 35683566-35683567-35688348-35689538
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Ghulam Faruque Group


September 14, 2026

**The Executive Director / HOD**
Offsite - II Department
Supervision Division,
Securities & Exchange Commission of Pakistan
63, Jinnah Avenue, Blue Area
Islamabad

**The General Manager**
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi

**The Company Secretary**
Nimir industrial Chemicals Limited
14.8 Km Sheikhupura Faisalbad Road
Bhikhi District Sheikhupura, Pakistan

Dear Sir(s),

**Publication of Public Announcement of Intention to Acquire at least 30% (33,177,164 shares) of Nimir Industrial Chemicals Limited**

This is with reference to the Public Announcement of Intention to acquire at least 30.00% (33,177,164 shares) of Nimir Industrial Chemicals Limited (the Target Company), we would like to inform you that the Public Announcement of Intention has been published in daily Business Recorder and Nawa-e-Waqt newspapers on Sunday, September 12, 2026 in accordance with the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

Copy of the newspaper publication is enclosed herewith.

Yours sincerely,
For Cherat Cement Co. Limited

Asim H. Akhund
Company Secretary

Encl.: As stated above

# 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 The public announcement of intention may be withdrawn, if the requisite approvals are not granted by the concerned regulatory authority(ies).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 | Cheral Cement Company Limited | At least 33,177.164 shares | At least 30% of the total outstanding paid-up capital of the Target |
| Public Offer | Cheral 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:** Cheral Cement Company Limited

**Address:** Modem 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 Kheyaban-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 |
|---|---|
| Cheral Cement Company Limited (CCCL) | Cheral 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.<br>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 Companies:**

| 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. Antul Islam | Independent Director |

**ii) Names of substantial shareholder 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 |

**iv) Jurisdiction of Incorporation:**

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

**v) Authorized 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 Cheral 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 Cheral Cement Company Limited being the senior managing official of Cheral Cement Company Limited are as follows:

| Name | CNIC | Nationality | Address |
|---|---|---|---|
| Mr. Azam Faruque | 42301-0953942-1 | Pakistani | 3rd Floor, Modern Motors House, Beaumont Road, Karachi. |

**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:**

- **Cheral 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.

**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

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

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

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**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 |
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| 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 |

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e) **In case the Acquirer(s) is a fund/company:**

i) **Names of the Chief Executive and Directors of the Companies:**

| 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 |
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| Mr. Anlul Islam | Independent Director |

ii) **Names of substantial shareholder of the Company:**

| Cherat Cement Company Limited | | |
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iv) **Jurisdiction of incorporation:**

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| Cherat Cement Company Limited | Nowshera, Khyber Pakhtunkhwa, Islamic Republic of Pakistan |

v) **Authorized and paid-up capital:**

| Cherat Cement Company Limited | |
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| 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. |

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**Cherat Cement Company Limited: NIL**

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Updated as at 30th June, 2026

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For and on behalf of
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**Azam Faruque**
Chief Executive Officer