



NOTICE OF THE THIRTY SEVENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirty Seventh Annual General Meeting of Dewan Cement Limited ("DCL" or "the Company") will be held on Thursday, October 27, 2016, at 03:30 p.m. at Dewan Cement Limited Factory Site, at Deh Dhando, Dhabeji, District Malir, Karachi, Pakistan; to transact the following businesses upon recitation from Holy Qur'aan and other religious recitals:

ORDINARY BUSINESS:

1. To confirm the minutes of the preceding Annual General Meeting of the Company held on Thursday, October 29, 2015;
2. To receive, consider, approve and adopt the annual audited financial statements of the Company for the year ended June 30, 2016, together with the Directors' and Auditors' Reports thereon;
3. To appoint the Statutory Auditors' of the Company for the ensuing year, and to fix their remuneration;
4. To consider any other business with the permission of the Chair.

SPECIAL BUSINESS:

1. To consider and pass a Special Resolution to increase the Authorized Capital of the Company from Rs. 5,000,000,000/-, divided into 500,000,000 ordinary shares of Rs. 10/- each, to Rs. 8,500,000,000/-, divided into 850,000,000 ordinary shares of Rs. 10/- each, and to resolve consequent alterations in the Memorandum and Articles of Association of the Company.
2. To consider, approve and fix the remuneration of Chief Executive Officer and Directors of the Company.

By order of the Board

Muhammad Hanif German
Company Secretary

Karachi: October 1, 2016

"Statement under Section 160(1)(b) of the Companies Ordinance, 1984, concerning the Special Business, is attached along with the Notice circulated to the members of the Company, and is deemed an integral part hereof"

NOTES:

1. The Share Transfer Books of the Company will remain closed for the period from October 20, 2016 to October 27, 2016 (both days inclusive).
2. Members are requested to immediately notify change in their addresses, if any, at our Shares Registrar Transfer Agent BMF Consultants Pakistan (Private) Limited, located at Anum Estate Building, Room No. 310 & 311, 3rd Floor, 49, Darul Aman Society, Main Shahrah-e-Faisal, adjacent to Baloch Colony Bridge, Karachi, Pakistan.
3. A member of the Company entitled to attend and vote at this meeting, may appoint another member as his/her proxy to attend and vote instead of him/her. Proxies, in order to be effective, must be received by the Company at the above-said address, not less than 48 hours before the meeting.

4. CDC Account holders will further have to observe the following guidelines, as laid down in Circular 01 dated January 20, 2000, issued by the Securities and Exchange Commission of Pakistan:
- a) For Attending Meeting:
 - i) In case of individual, the account holder or sub-account holder, and/or the person whose securities are in group account and their registration details are uploaded as per the regulations, shall authenticate his/her identity by showing his/her original National Identity Card (CNIC), or original passport at the time of attending the meeting.
 - ii) In case of corporate entity, the Board of Directors' resolution/power of attorney, along with the specimen signature of the nominee, shall be produced (unless it has been provided earlier) at the time of meeting
 - b) For Appointing Proxies:
 - i) In case of individual, the account holder or sub-account holder, and/or the person whose securities are in group account and their registration details are uploaded as per the regulations, shall submit the proxy form as per the above requirements.
 - ii) Two persons, whose names, addresses, and CNIC numbers shall be mentioned on the form, shall witness the proxy.
 - iii) Attested copies of CNIC or passport of the beneficial owners and proxy shall be furnished along with the proxy form.
 - iv) The proxy shall produce his/her original CNIC or original passport at the time of the meeting.
 - v) In case of corporate entity, the Board of Directors' resolution/power of attorney, along with the specimen signature of the nominee, shall be produced (unless it has been provided earlier) along with the proxy form to the Company.

STATEMENT UNDER SECTION 160(1)(b) OF THE COMPANIES ORDINANCE, 1984

This statement is annexed as an integral part of the Notice of the Annual General Meeting of Dewan Cement Limited ("the Company" or "DCL") to be held on Thursday, October 27, 2016, at 03:30 p.m., at Dewan Cement Limited, Plant Site, Deh Dhand, Dhabeji, District Malir, Karachi, Pakistan; and sets out the material facts concerning the Special Business to be transacted at the Meeting.

Special Business

1. To consider and pass a Special Resolution to increase the Authorized Capital of the Company from Rs. 5,000,000,000/-, divided into 500,000,000 ordinary shares of Rs. 10/- each, to Rs. 8,500,000,000/-, divided into 850,000,000 ordinary shares of Rs. 10/- each, and to resolve consequent alterations in the Memorandum and Articles of Association of the Company.



The Board of Directors of the Company ("the Board"), at its meeting held on Friday, September 21, 2016, has approved the raising of further Authorized Capital of the Company. Capital increase fee, as prescribed under the Sixth Schedule to the Ordinance, shall be payable by the Company; subject to the approval of the members of the Company, and the Securities and Exchange Commission of Pakistan ("SECP"). Therefore, the following special resolutions are proposed to be passed, with or without modification(s):

IT IS HEREBY RESOLVED:

"That the existing Clause IV of the Memorandum of Association of the Company be and is hereby substituted with the following: The Authorized Capital of the Company is Rs. 8,500,000,000 (Rupees Eight Billion Five Hundred Million Only) divided into 850,000,000 (Eight Hundred Fifty Million) shares of Rs. 10/- each, with the rights, privileges and conditions attaching thereto, as are provided by the regulations of the Company for the time being, with power to increase and reduce the Capital of the Company, and to divide the shares in the Capital for the time being, into several classes, and

"The existing Clause 7 of the Articles of Association of the Company be and is hereby substituted with the following; The authorized Share Capital of the Company is Rs. 8,500,000,000/- (Rupees Eight Billion Five Hundred Million Only) divided into 850,000,000 (Eight Hundred Fifty Million) Ordinary Shares of Rs.10/- each. The Company shall have powers to increase or reduce the Capital of the Company and to divide shares in the Capital for the time being into several classes. The rights as between various classes of shares as to profits, votes and other benefits shall be strictly in proportionate to the paid up value of the shares".

2. To consider, approve as recommended by the board of Directors of the Company to fix the remuneration of Chief Executive Officer and Directors of the Company.

The Board of Directors of the Company ("the Board"), at its meeting held on Friday, September 30, 2016, have considered, approved and fixed the remuneration of Dewan Muhammad Yousuf Farooqui, the Chairman Board of Directors of the Company of a sum of Rs. 5,000,000/- at a total gross monthly remuneration, the remuneration of Syed Muhammad Anwar, the Chief Executive Officer of the Company of a sum of Rs. 1,000,000/- at a total gross monthly remuneration and the remuneration of Mr. Haroon Iqbal, Director of the Company of a sum of Rs. 885,000/- at a total gross monthly remuneration. The above said remunerations are exclusive of all benefits.

Therefore, the following special resolutions are proposed to be passed, with or without modification(s) will be moved at the meeting:

IT IS HEREBY RESOLVED:

"That the Company be and hereby approves and authorizes the payment as remuneration to Dewan Muhammad Yousuf Farooqui, Chairman Board of Directors of the Company of a sum of Rs. 5,000,000/- at a total gross monthly remuneration, the remuneration of Syed Muhammad Anwar, Chief Executive Officer of the Company of a sum of Rs. 1,000,000/- at a total gross monthly remuneration and the remuneration of Mr. Haroon Iqbal Director of the Company of a sum of Rs. 885,000/- at a total gross monthly remuneration. The above said remunerations are exclusive of all benefits as per Company's policy.