



GHARIBWAL CEMENT LIMITED

28 - B/3, Gulberg III, P.O.Box 1285, Lahore-54000, Pakistan. UAN: +92 42 111 210 310, Fax : +92 42 35871047, 35871059

Website: www.gharibwalcement.com E-mail: info@gharibwalcement.com

August 18, 2016

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road, Karachi.

Subject: **Announcement Of Board Meeting - For the Year Ended June 30, 2016**

Dear Sir,

We have to inform you that the Board of Directors' of Gharibwal Cement Limited (GCL) in their meeting held on August 18, 2016 at 4:00 p.m., at Lahore, recommended the following:

(i) CASH DIVIDEND

A final cash dividend for the year ended June 30, 2016 of Rs. 1/- per share i.e. 10%. This is in addition to interim cash dividend already paid @ Rs. 1.5 per share i.e. 15%.

(ii) BONUS SHARES Nil

(iii) RIGHT SHARES Nil

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

The above entitlement i.e. Cash Dividend will be paid to only those shareholders whose names will appear on the register of members on September 20, 2016.

The share transfer books of the company will remain close from September 21, 2016 to September 28, 2016 (both days inclusive). Transfers received by the Share Registrar of the Company (M/S Corplink (Private) Limited, 1-K Commercial, Model Town, Lahore) up to September 20, 2016 will be considered in time for the purpose of above entitlement to the transferees.

(v) ANY OTHER PRICE-SENSITIVE INFORMATION:

Board of Directors has approved the followings:

1. Company has contracted to install a new vertical cement grinding mill of 250TPH at the plant which will increase the cement grinding capacity substantially and will reduce the energy consumption on cement grinding as well. It is expected to be in operation by June 30, 2017.
2. Foreseeing the substantial growth in domestic market in coming years due to CPEC and higher PSDP allocation, Board has approved the expansion project of clinker production capacity of the plant by 8,000 TPD along with additional waste heat recovery plant and Cement mill. Work on this project will start during the current financial year.
3. As previously notified, an agreement has been signed with a Chinese Company (CITIC HIC) for development of state of the art "Industrial Park/estate" in Chunia near Lahore. Upon completion of feasibility study & necessary government approvals, Company will start work on this project.





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4. Board has proposed a short term loan/advance facility up to of Rs. 250 million for a further period of one year from December 23, 2016 to December 22, 2017 at a markup rate of minimum 1% p.a. above the average borrowing rate of company. Company in EOGM held on December 23, 2015 has exted this facility for one year i.e. till December 22, 2016 and now resolved to extend it further for one year after taking approval from members in AGM by passing special resolution as required under section 208 of Companies Ordinance 1984.
- Audited financial results of the company for the year ended June 30, 2016 is attached as "Annexure".

Annual General Meeting (AGM) of Gharibwal Cement Limited proposed to be held on Wednesday, September 28, 2016 at 12:00 p.m at Registered Office of the company.

We will be sending you required copies of printed audited accounts for distribution amongst the members of the Exchange 21-days before the date of AGM.

Yours Sincerely,
For Gharibwal Cement Limited


Muhammad Shamail Javed
Company Secretary



