POWER CEMENT
مضبوطی ۔ چٹانوں جیسی

POWER CEMENT LIMITED

October 28, 2019

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

Subject: **ANNUAL GENERAL MEETING OF POWER CEMENT LIMITED**

With reference to the subject cited above, the Annual General Meeting of Shareholders of Power Cement Limited was held on Monday, October 28, 2019 at 10:15 am at Beach Luxury Hotel, 23, M.T.Khan Road, Karachi.

Certified true copies of the resolutions passed during the Annual General Meeting are enclosed as Annexure-I in compliance with listing regulations.

Further, minutes of the Annual General Meeting will be submitted to the exchange within the stipulated time.

Yours faithfully,

Tahir Iqbal
Chief Financial Officer &
Company Secretary

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ANNEXURE - I

Extracts of resolutions passed during the Annual General Meeting of Power Cement Limited held on October 28, 2019

ORDINARY BUSINESS:

Resolved that *The minutes of the 27th Annual General Meeting of the Shareholders of the Company held on October 27, 2018 be and are hereby approved and the Chairman be and is hereby authorized to sign the minutes as token of confirmation."*

Resolved that *The annual audited financial statements of the Company together with the Directors' and the Auditors' Reports thereon for the year ended June 30, 2019 be and are hereby approved and adopted."*

Resolved that *M/s. KPMG Taseer Hadi & Co. Chartered Accountants be and are hereby approved to be appointed as the external auditors for the year ending June 30, 2020 as recommended by the Board of Directors."*

Further Resolved that *the Board be and is hereby authorized to fix the remuneration of the external auditors for the year ending June 30, 2020."*

Resolved that *The following persons be and hereby have been elected for a term of three (3) years commencing from October 28, 2019:*

1. Mr. Nasim Beg
2. Mr. Muhammad Kashif Habib
3. Mr. Samad A. Habib
4. Mr. Syed Salman Rashid
5. Mr. Anders Paludan
6. Mr. Javed Kureishi
7. Ms. Saira Nasir

SPECIAL BUSINESS:

*"**Resolved that** the Company hereby determines that each independent director shall be paid a fee of Rs 50,000/- for a board meeting that he or she attends and shall be paid a fee of Rs 25,000/- for a meeting of any of the committees of the Board that he or she attends."*

CERTIFIED TRUE COPY

Tahir Iqbal
Chief Financial Officer &
Company Secretary