

engro fertilizers

6th March 2017

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


MATERIAL INFORMATION

Dear Sirs,

As required under the material information disclosure provisions of the Listing Rules, we would like to inform you that as disclosed in the offered documents of the Company and in line with approval of its shareholders and the SECP (attached), the International Finance Corporation (IFC) has exercised its option to convert part of its convertible loan amount, amounting to US\$ One Million (USD 1,000,000/-) into shares of the Company. Consequently, as per the terms agreed with IFC (and approved by the SECP) the Company will soon be issuing 4,367,083 shares to IFC, at the option price of Rs. 24 per share totaling Rs. 104,810,000/- (US\$ 1 Million at the exchange rate of Rs. 104.810 per dollar). The shares will be credited into IFC's account with the CDC.

We shall be providing the Auditor's certificate, Form 3 and payment of the Stock Exchange's fee in due course.

Yours sincerely,


Sarah Farooq
Company Secretary

Encls: as above

**CERTIFIED COPY OF SPECIAL RESOLUTION
PASSED AT THE 6TH EXTRAORDINARY GENERAL
MEETING OF THE COMPANY**

I, Faiz Chapra, Company Secretary, Engro Fertilizers Limited hereby certify that the following Special Resolution was passed at the 6th Extraordinary General Meeting of the Company held on November 5, 2013 :

"RESOLVED THAT the shareholders hereby approve of the Company making a further issue of ordinary capital without a rights offering to enable the Convertible Loan to be converted into ordinary shares of the Company upon exercise of the Conversion Option by IFC subject to the approval of such issue by the Securities and Exchange Commission of Pakistan ("SECP").

FURTHER RESOLVED THAT, upon exercise of the Conversion Option by IFC the Convertible Loan may be converted into ordinary shares of the Company at a conversion price of Rs. 24 per ordinary share or the Initial Public Offering ("IPO") price, whichever is lower. The "Conversion Price" is to be calculated at the dollar rupee exchange rate prevailing on the business day prior to the date of the notice issued by IFC to exercise the conversion option.

FURTHER RESOLVED THAT the Conversion Option may be exercised on one or more occasions within a period from the date hereof and expiring on 31st March 2017.


FURTHER RESOLVED THAT in case the anti-dilution provisions of the relevant loan and guarantee agreements between the Company and IFC become applicable, the Conversion Price shall be adjusted in accordance with those provisions and the issuance of such different number of shares at such adjusted Conversion Price be and is also hereby approved.

FURTHER RESOLVED THAT the Chief Executive, the Chief Financial Officer and the Company Secretary of the Company be and are hereby authorized jointly and/ or singly to undertake all acts required in connection with fulfillment of the conditions stipulated in the relevant agreements pertaining to the loan and the guarantee, including the Convertible Loan, including making of necessary applications for registration/ approval from the SECP, State Bank of Pakistan and any other regulatory authority in Pakistan."

For and on behalf of
ENGRO FERTILIZERS LIMITED


Company Secretary

Dated: November 11, 2013

CERTIFIED TRUE COPY

Company Secretary

CERTIFIED TRUE COPY

Company Secretary



SECP
EMD/233/758/2011 -1956

June 12, 2014

Mr. Imran Husain
Chief Financial Officer
Engro Fertilizers Limited
7th & 8th floor,
The Harbour Front Building
HC-3, Marine Drive
Block IV, Clifton
Karachi

SUB: APPLICATION UNDER SECTION 86(1) OF THE COMPANIES ORDINANCE, 1984

Dear Sir,

This is with reference to your application dated April 08, 2014 on the subject matter and subsequent correspondence exchanged in this regard.

In continuation with the earlier approval of the Commission dated January 26, 2011, the Competent Authority is pleased to grant variation in the earlier approval of issue of shares under Section 86(1) of the Companies Ordinance ("the Ordinance") to the extent of rate of conversion i-e Rs. 24 or the IPO price whichever is lower instead of Rs. 41.67 (or IPO price whichever is lower). The said approval is subject to the same terms and conditions and legal provisions of the Ordinance.

Furthermore, it may be noted that the aforesaid approval is without prejudice to the relevant requirements of Listed Companies (Substantial Acquisition of Voting Shares and Take-Overs) Ordinance, 2002 and regulations made there under, if applicable, on the acquirers.

Ali Azeem Ikram
Head of Department - Enforcement

CERTIFIED TRUE COPY
[Handwritten Signature]
Company Secretary

Sf.
CERTIFIED TRUE COPY

Company Secretary

SECURITIES & EXCHANGE
COMMISSION OF PAKISTAN
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Islamabad, Pakistan

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