



Ghani Global Group

GHANI CHEMICAL INDUSTRIES LIMITED

Manufacturers of Medical / Industrial Gases & Chemicals

GCIL/Corp/PSX-BM

January 27, 2024

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

DECISIONS OF THE BOARD MEETING

Dear Sir,

The board of directors of Company (Ghani Chemical Industries Limited/GCIL) in their meeting held on today (Saturday January 27, 2024) at 11:00 AM have decided as under:

1. To withdraw the investment decision of Rs.650 million in the form of equity investment at the rate of Rs.13 per share (including premium of Rs. 3 per share) in Kilowatt Labs Technologies Limited (associated company of GCIL) as was approved by the shareholders of Service Fabrics Limited (subsequently name changed to G3 Technologies Limited and merged with and into the Company/GCIL) in their extra-ordinary general meeting held on September 25, 2021.
2. To reallocate the right issue funds of Rs.650 million for utilization in setup of ongoing projects (1. Import substitute Calcium Carbide manufacturing plant 2. Pakistan's largest 275TPD ASU plant for manufacturing of medical and industrial gases) of the Company being installed in Hattar Special Economic Zone instead of equity investment in Kilowatt Labs Technologies Limited.
3. To hold Extra-Ordinary General Meeting (EOGM) of the shareholders of the Company on Saturday February 24, 2024 for approval of above stated decisions of the board.
4. To close the share transfer books of the Company from Saturday February 17, 2024 to Friday February 23, 2024 (both days inclusive) for attendance of EOGM.

You may please inform the TRE Certificate Holders of the Exchange, accordingly.

Thanking you

For Ghani Chemical Industries Limited

Farzand Ali
Company Secretary

Copy to: The Executive Director/HOD, Offsite-II Department, Supervision Division, SECP, Islamabad.

Corporate Office:

10-N, Model Town Ext. Lahore - 54000, Pakistan.
UAN: 111-Ghani1, Ph: +92-42-35161424-5.

Lahore Plants:

52-Km, Multan Road,
Phool Nagar Bypass. Distt. Kasur.

Karachi Plants:

A-53, Chemical Area,
Eastern Industrial Zone.

Hattar Plants:

Plot No. 7-24, Zone-B,
Hattar Special Economic Zone