



Ghani Global Group

# GHANI GLOBAL GLASS LIMITED

Manufacturers of World Class Tubing & Glassware

Ref: GGGL/CORP/PSX

October 29, 2019

**The General Manager**

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

## RESOLUTION PASSED BY THE SHAREHOLDERS

Dear Sir,

We are pleased to inform you that the following resolutions have been unanimously passed by the shareholders of the company (Ghani Global Glass Limited) in their 12<sup>th</sup> Annual General Meeting held on October 28, 2019 at 10.30 A.M at registered office of the company as special resolution:

**Resolved That** pursuant to the requirements of section 199 of the Companies Act, 2017, Ghani Global Glass Limited (the Company) be and is hereby authorized to make aggregate amount of investment amounting to Rs. 300 million (Rupees three hundred million) in shape of loans and advances in Ghani Chemical Industries Limited (GCIL) an associated company out of which Rs. 200 million (Rupees two hundred million) shall be by way of long term loans and advances and Rs. 100 million (Rupees one hundred million) by way of loans or advances as revolving line of credit as and when required by GCIL provided that the return on such investment shall not be less than rate of 3 months KIBOR +150 bps which shall not be less than the relevant KIBOR or borrowing cost of the company whichever is higher and that such loans and advances shall be repayable within Forty Eight (48) months from the start of such payment and in case of loans and advances as revolving line of credit within Twelve (12) months from the date of payment as per other terms and conditions mentioned in the statement under Section 134(3) of the Companies Act, 2017.

**Resolved Further That** the above said resolution shall be valid for a period of three years and the Chief Executive Officer and/or Company Secretary of the Company be and are hereby singly empowered and authorized to undertake the decision of said investment as and when deemed appropriate and necessary in the best interest of the Company and its shareholders and to take all steps and actions necessary, incidental and ancillary including execution of any and all documents and agreements as may be required in this regard and to do all acts, matters, deeds and things as may be necessary or expedient for the purpose of giving effect to the spirit and intent of the special resolution for making investment from time to time.

Thank you,  
For Ghani Global Glass Limited,

**(FARZAND ALI)**  
Company Secretary

CC: The Director/HOD, Surveillance, Supervision and Enforcement, SMD, SECP-ISD  
The Executive Director, Corporate Supervision Department, SECP-ISD

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