



Ghani Global Group

GHANI GLOBAL GLASS LTD.
Manufacturers of World Class Tubing & Glassware



Ref: GGGL/Corp/PSX/210616

June 21, 2016

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

Dear Sir,

Subject: ANNOUNCEMENT/MATERIAL INFORMATION

In accordance with the requirements of applicable provisions of the Securities Act, 2015 and the Rule Book of Pakistan Stock Exchange Limited, we hereby convey the following information:

Right Shares:

The Board of Directors of Ghani Global Glass Limited (the "Company") in its meeting held on June 21, 2016 has decided to increase its paid up share capital from Rs. 500,000,000/- to Rs. 1,000,000,000/- by issue of 100 % right shares i.e. One (01) right share for every One (01) exiting ordinary shares to be offered at a price of Rs. 10/- per share i.e., at Par to the members whose names will appear on the Members' Register on the book closure date ("Right Issue"). These right shares will rank *pari passu* with the existing shares in all respects.

The following documents as required under the Companies (Issue of Capital) Rules, 1996 are enclosed herewith:

- (a) A certified copy of the resolution of the board of directors (Annexure "B");
- (b) A copy of the financial plan & projections approved by the board of directors (Annexure "C").

It has also been decided by the Board of Directors that Share Transfer Books of the Company to determine the members' entitlement to the Right Shares will be closed from Thursday July 07, 2016 to Wednesday July 13, 2016 (both days inclusive). The members whose names appear in the Register of the Members at the close of business on Wednesday July 06, 2016 shall be entitled to the receipt of Letter of Rights or credit of unpaid rights in their sub-accounts with the Central Depository Company of Pakistan Limited, as the case may be. Transfers received at our Independent Share Registrar's Office, Vision Consulting Limited, 1st Floor, 3-C, LDA Flats, Lawrence Road, Lahore at the close of business on July 06, 2016 will be treated in time for the purpose of entitlements to right shares.

Expansion Project:

The Board of Directors of the Company has approved the setting up of Vilas and Ampoules manufacturing facility at the existing site of the Company, 52 KM, Phool Nagar Bypass, District Kasur, Punjab. The expansion project will cater the demand of Vials and Ampoules of pharmaceutical industry of Pakistan.

Corporate Office:

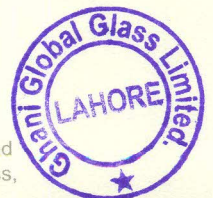
10-N, Model Town Ext. Lahore – 54700, Pakistan.
UAN: 111-Ghani1, Ph: +92-42-35161424-5
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Regional Marketing Office:

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Shahrah-e-Faisal, Karachi.
Ph: 021-34330595
Email: sales.south@ghaniglobalglass.com

Plant:

52-Km, Multan Road
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Ph: 92-49-4510349-549
E-mail: glassplant@ghaniglobalglass.com





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The total cost of the expansion project is estimated to be approximately PKR 350 Million to be financed by the equity to be raised by issue of right shares.

A disclosure form is attached herewith (Annexure "A").

You may please inform the members of the Exchange, accordingly.

Yours truly,

Farzand Ali
Director/ Company Secretary

Ecls: As stated above

Copy to:

The Commissioner, Company Law Division
Securities & Exchange Commission Pakistan
Islamabad.

The Commissioner, Securities Market Division
Securities & Exchange Commission Pakistan
Islamabad.

The Chief Executive,
Central Depository Company of Pakistan Limited,
Karachi.

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Annexure "A"

GHANI GLOBAL GLASS LIMITED DISCLOSURE FORM Securities Act, 2015

June 21, 2015

Name of the Company	Ghani Global Glass Limited
Date of Report (Date of earliest event reported if applicable)	N/A
Exact Name of the Company as specified in its Memorandum	Ghani Global Glass Limited
Registered address of the Company	10-N Model Town Extension, Lahore.
Contact Information	Mr. Farzand Ali Director/Company Secretary Tel: 042-111 442 641 Fax: 042-35160393
Disclosure of inside information by the Company in terms of Securities Act, 2015	<p>Right Shares: The Board of Directors of Ghani Global Glass Limited (the "Company") in its meeting held on June 21, 2016 has decided to increase its paid up share capital from Rs. 500,000,000/- to Rs. 1,000,000,000/- by issue of 100 % right shares i.e. One (01) right share for every One (01) exiting ordinary shares to be offered at a price of Rs. 10/- per share i.e., at Par to the members whose names will appear on the Members' Register on the book closure date ("Right Issue"). These right shares will rank <i>pari passu</i> with the existing shares in all respects.</p> <p>The following documents as required under the Companies (Issue of Capital) Rules, 1996 are enclosed herewith:</p> <ul style="list-style-type: none"> (a) A certified copy of the resolutions of the board of directors (Annexure "B"); (b) A copy of the financial plan & projections approved by the board of directors (Annexure "C"). <p>It has also been decided by the Board of Directors that Share Transfer Books of the Company to determine the members' entitlement to the Right Shares will be closed from Thursday July 07, 2016 to Wednesday July 13, 2016 (both days inclusive).</p>

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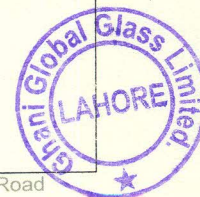
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The members whose names appear in the Register of the Members at the close of business on Wednesday July 06, 2016 shall be entitled to the receipt of Letter of Rights or credit of unpaid rights in their sub-accounts with the Central Depository Company of Pakistan Limited, as the case may be. Transfers received at our Independent Share Registrar's Office, M/s Vision Consulting Limited, 1st Floor, 3-C, LDA Flats, Lawrence Road, Lahore at the close of business on Wednesday July 06, 2016 will be treated in time for the purpose of entitlements to right shares.

Expansion Project:

The Board of Directors of the Company has approved the setting up of Vilas and Ampoules manufacturing facility at the existing site of the Company, 52 KM, Phool Nagar Bypass, District Kasur, Punjab. The expansion project will cater the demand of Vials and Ampoules of pharmaceutical industry of Pakistan.

The total cost of the expansion project is estimated to be approximately PKR 350 Million to be financed by the equity to be raised by issue of right shares.

Farzand Ali
Director/ Company Secretary



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Annexure "B"

**CERTIFIED COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS
IN THEIR MEETING HELD ON JUNE 21, 2016.**

RESOLVED THAT the ordinary paid up share capital of Ghani Global Glass Limited (the "Company") be and is hereby increased from Rs.500,000,000/- to Rs.1,000,000,000/- by issue of further 50,000,000 ordinary shares to be offered as Right Shares at Par value of Rs. 10/- per shares in the ratio of One (01) Right Share for every One (01) existing ordinary share of Rs. 10 each (i.e. @ 100%) and that these Ordinary Right Shares be and are hereby offered to the Company's existing ordinary shareholders as provided under Section 86 of the Companies Ordinance, 1984 read with the Companies (Issue of Capital) Rules, 1996 against payment of value of shares to the Company up to the date as per Right Allotment letters to be issued.

"FURTHER RESOLVED THAT these right shares when issued shall rank *pari passu* in all respect with the existing ordinary shares of the Company."

"FURTHER RESOLVED THAT share transfer books of the Company will remain closed from Thursday July 07, 2016 to Wednesday July 13, 2016 (both days inclusive) to determine the entitlement of right shares."

"FURTHER RESOLVED THAT approval be and is hereby granted to allow the members/ shareholders of the Company to renounce their right to subscribe right shares in favour of any other person(s)."

"FURTHER RESOLVED THAT the following shall be the purpose of the right issue, use of the proceeds of right issue, its benefits and the risk factors associated with the right issues in terms of Rule 5 (ii) of the Companies (Issue of Capital) Rules, 1996:

Purpose of the Right Issue:

Ghani Global Glass Limited ("GGGL" or the "Company") set up a state-of-the-art European technology plant for manufacturing of Boro-silicate neutral glass tubing (an import substitute product) which commenced the commercial production from April 2016. GGGL is ISO 9001: 2008 and ISO 14001: 2004 certified company.

Glass Tubing is used for manufacturing of Ampoules and Vials by the pharmaceutical industry itself and/ or being supplied by Ampoules and Vial manufacturers to the pharmaceutical industry. In both the cases, Glass Tubing is used as material to reshape as Ampoules and or Vials.

At present GGGL has been manufacturing and selling the Boro-silicate Glass Tubing to Ampoules and Vials manufacturers. The Company intend to setup Ampoules and Vials manufacturing plant at existing facility of the Company at Phool Nagar Bypass, District Kasur with an estimated cost of PKR 350 million. Major portion of the machinery for this value addition project is planned to be imported from Europe. To cater the demand of pharmaceutical industry, the Company itself will manufacture Ampoules and Vials from its own Boro-silicate Glass Tubing instead of selling the Glass Tubing to Ampoules and Vials manufacturers.

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The main purpose of the Right Issue, thus, is to raise funds for the setting up of Vials and Ampoules manufacturing plant at the Company's existing facility of manufacturing of glass tubing for Vials and Ampoules by using the existing production of tubing ("expansion project"). The expansion project will cater the demand of Vials and Ampoules of pharmaceutical industry of Pakistan.

The total cost of the expansion project is estimated at PKR 350 million. The balance amount is proposed to be utilized for partial refund/return of directors' loan.

Use of Proceeds of Right Issue:

The funds raised through issue of 100% right shares will be utilized to meet the cost of expansion project estimated to be PKR 350 million and the balance PKR 150 million will be utilized for partial refund/return of the directors' loan.

Benefits of the Right Issue to the Company:

- By setting up of value addition plant the Company will sell Ampoules and Vials made from its own Glass Tubing directly to the pharmaceutical industry instead of selling the Glass Tubing to the Ampoules and Vials manufacturers;
- Increase in Sales and profitability.
- Strengthening of capital, reduction of liabilities, and improvement in debt equity ratio.
- Increase in borrowing powers of the Company.

Risk Factors Associated with the Right Issue:

As required under the Companies (Issue of Capital) Rules, 1996, 60% of the Right issue will be underwritten while for balance 40%, sponsors and directors will provide an undertaking for subscription of right shares to be offered to them. Further, the right shares are being offered at par value of Rs. 10 each as against the market price of its share which is around Rs. 18 per share. Therefore, it is strong possibility that the shareholders will subscribe the right shares offered to them. In case of under subscription, the underwriters will take up the unsubscribed right shares;

"FURTHER RESOLVED THAT financial plan and five years financial projections based on the proposed 100% Right Issue (attached herewith) be and are hereby approved.

"FURTHER RESOLVED THAT Mr. Masroor Ahmad Khan, Chief Executive Officer, Mr. Atique Ahmad Khan, director and Hafiz Farooq Ahmad director be and are singly authorized to negotiate, finalize and appoint the underwriters to the right issue in compliance with the Companies (Issue of Capital) Rules, 1996 and to singly execute and sign on behalf of the Company, the underwriting agreements and other necessary documents.

"FURTHER RESOLVED THAT Mr. Masroor Ahmad Khan, Chief Executive Officer, Mr. Atique Ahmad Khan, director and Hafiz Farooq Ahmad director be and are hereby singly authorized to negotiate, finalize and appoint bankers to the right issue for collection of amount of subscription towards right shares and to open and operate the Right Issue Subscription Account(s) of the Company with the authorized Banks.

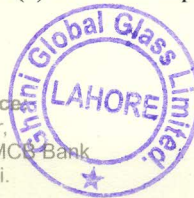
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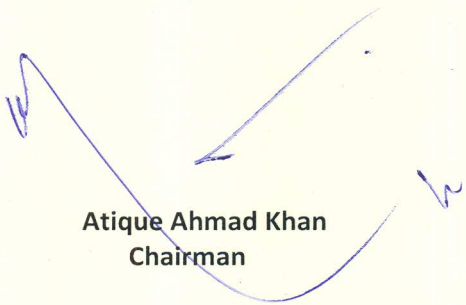


“FURTHER RESOLVED THAT the draft circular to be sent to the members pursuant to Section 86 of the Companies Ordinance, 1984 be and is hereby approved and any two directors of Mr. Masroor Ahmad Khan, Chief Executive, Mr. Atique Ahmad Khan, Hafiz Farooq Ahmad and Mr. Farzand Ali, Directors be and are hereby jointly authorized to sign on behalf of the Board of Directors and these directors are also empowered to amend the circular in accordance with the right issue schedule to be approved by the PSX/CDC or any other authority.”

“FURTHER RESOLVED THAT Mr. Masroor Ahmad Khan, Chief Executive Officer, Hafiz Farooq Ahmad, Director and Mr. Farzand Ali Director/ Company Secretary be and are singly authorized and empowered to take all necessary steps and decisions to obtain all approvals required, if any and to sign, execute and deliver applications and document (s) required by SECP/PSX/CDC or any other authority in this regard and to affix common seal of the Company on such document (s), share certificates of title to the shareholders as may be deemed necessary and take or cause to be taken all actions and decisions as may be necessary or incidental for implementation and giving full force to the above resolutions.”

“FURTHER RESOLVED THAT Mr. Masroor Ahmad Khan, Chief Executive Officer, Hafiz Farooq Ahmad, Director and Mr. Farzand Ali Director/ Company Secretary be and are singly authorized and empowered to make any changes in book closure dates and to prepare the circular and schedule for issue of right shares and any other documents and to make any amendment in the said documents and schedule and to take all necessary actions and decisions required by SECP/ PSX /CDC or any other authority and to take all necessary action as may be require in this regard including execution of any documents and agreements.”

Certified True Copy


Atique Ahmad Khan
Chairman




Farzand Ali
Director/ Company Secretary

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Annexure "C"

GHANI GLOBAL GLASS LIMITED
Financial Plan
SETTING UP OF VIALS AND AMPOULES MANUFACTURING PLANT:

PROJECT COST (Estimated)

Description	Cost in PKR
Building and civil work	25,000,0000
Plant and machinery	325,000,000
Total Project Cost	350,000,000

MEANS OF FINANCE

Source	PKR
Debt	-
Equity	350,000,000
Total	350,000,000

SOURCES AND UTILIZATION OF FUNDS

SOURCES OF FUNDS

Description	PKR
Issue of 50,000,000 ordinary shares at the rate of Rs. 10 per share by way of 100% right issue	500,000,0000

UTILIZATION OF FUNDS

Description	PKR
Project Cost (Value Addition Plan)	350,000,000
Partial Refund/ Return of Directors' loan	150,000,000
Total	500,000,000



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ISO 9001–2008 & ISO 14001–2004 Certified



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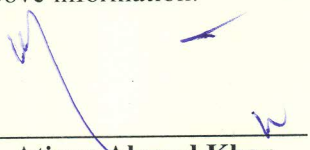


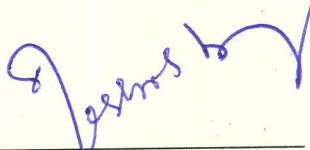
GHANI GLOBAL GLASS LIMITED ISSUE OF 100% RIGHT SHARES FINANCIAL PROJECTIONS

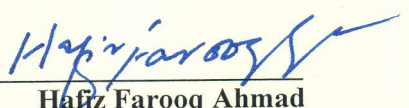
PKR '000 except EPS

Description	June 2017	June 2018	June 2019	June 2020	June 2021
Sales/revenue	1,026,082	1,554,027	1,933,246	2,441,201	2,882,810
Gross profit	227,697	514,337	740,156	1,038,487	1,323,298
Operating profit	175,201	435,197	638,352	907,942	1,164,007
Net profit	57,425	234,312	394,290	613,226	818,200
Earnings per share (EPS)	0.57	2.34	3.94	6.13	8.18

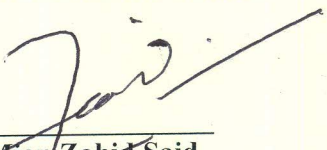
The financial projections provided herein above reflect *bona fide* perception of the Directors regarding the performance of the business in the current business environment. The Company or its directors do not accept any liability for conclusion drawn or any investment decisions by any person on the basis of the above information.


Atique Ahmad Khan
Chairman/Director


Masroor Ahmad Khan
Chief Executive Officer



Hafiz Farooq Ahmad
Director




Mian Zahid Said
Director


Rabia Atique
Director


Saira Farooq
Director


Farzand Ali
Director

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