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NATIONAL NEWS

Ghani Gases plans to set up two coal-fired power plants

RECORDER REPORT

KARACHI: Ghani Gases has planned to set up two coal fired power plants of 6MW each in Karachi and Lahore to become self-sufficient in power and get 50 tons of CO2 gas.

Addressing Corporate Briefing Programme (CBP) of Karachi Stock Exchange (KSE) on Thursday, Ateeq Ahmed Khan, CEO of Ghani Gases said due to abnormal rise in the electricity tariff during the last couple of years, the company witnessed depressed margins, however with the capacity expansion through Port Qasim plant as well as the self-reliance in power generation, the company will be able to create a great value for its shareholders.

Talking about the advantages of these power plants, he said that it's a reliable energy source and will be economical as compared to electricity supplied by Wapda. In addition, a huge quantity of Argon (approx. 504,000 SM3 per year) will be available by stable production, he added.

Ateeq said the company is in the business of producing industrial gases for the industrial, healthcare and other clients, and had the capacity to produce 110 tons of industrial gases at the time of listing.

Within four years of its listing, the company has been able to

set up another plant of similar capacity at Port Qasim Karachi to cater for the customers located in southern Pakistan, he added.

He said the company is working on setting up two coal-fired power plants of 6MW each at both the plants to become self-sufficient in power.

Ateeq said the daily generation capacity would be 144,000 kWh and the project will cater for the energy requirement of Ghani Gases Ltd Unit-I and Glass Tubing Project. "Advanced Emission Controlled, state of the art technology will be used to generate electricity," he added.

Ghani Gases, a group company of Ghani Global Group has been a listed company since 2010 and emerged a top ranking manufacturer of industrial and medical gases after commencement of production from Port Qasim plant, he added.

"We have latest technology plants with high working efficiency and trouble-free operations, better inbuilt safety and low power consumption," he added.

Later, Ateeq also responded to the questions of various analysts, brokers, investment bankers as well as the other investors. The top management of the company was present to brief the shareholders about the

performance of the company.

Speaking on the occasion, Nadeem Naqvi, the MD of KSE stated that the start of the CBP is yet another fulfilment of the corporate social responsibility agenda of the exchange.

He said the CBP has been initiated to create more awareness about the companies and to also enable the companies to fulfil their investor relations obligations.

He urged all listed corporations to make use of the CBP opportunity to create a strong bond with their investors. He said that such regular communication with the investors would help the companies in their capital structure planning as the companies would be able to assess the mood of the investors and plan further capital rising through secondary public offering or the right shares.

Naqi said KSE would launch a CBP calendar wherein the interested companies would be able to block dates for conducting their CBPs.

It may be mentioned here that Ghani Gases became the first listed company to begin Karachi Stock Exchange's new initiative of CBP, aimed at enabling the companies to regularly engage with the investment community and apprise them about the latest performance and the growth prospects about their businesses.