



Ghani Global Group

Ghani Gases

GHANI CHEMICAL INDUSTRIES LIMITED

Manufacturers of Industrial & Medical Gases

GCIL/CORP/PSX

November 21, 2022

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road - Karachi – 74000

ISSUANCE OF NO OBJECTION CERTIFICATE (NOC)
FOR THE RELEASE OF 8.8045% CLASS B RIGHT SHARES SUBSCRIPTION MONEY

Dear Sir,

Please refer to our letter No. GCIL/Corp/PSX dated November 18, 2022 regarding issuance of No Objection Certificate (NOC) in the name of Habib Bank Limited, Al Baraka Bank (Pakistan) Limited and Central Depository Company of Pakistan Limited (CDC) for release of subscription amount received in bank accounts and CDC maintained for the purpose of Right Issue.

In this regard, auditor's certificate regarding receipt of funds is attached herewith.

In view of above submission, you are requested to issue No Objection Certificate (NOC) in the name of Habib Bank Limited and Al Baraka Bank (Pakistan) Limited for release of subscription amount received in bank accounts maintained for the purpose of Right Issue at your earliest.

You are further requested to issue No Objection Certificate (NOC) in the name of Central Depository Company of Pakistan Limited for release of subscription amount received in eLoR through 1-Link.

Thanking You,
for Ghani Chemical Industries Limited

Farzand Ali
Company Secretary

Encls: As Above

CC: Executive Director / HOD, Offsite-II Department, Supervision Division
Securities & Exchange Commission of Pakistan, Islamabad

GCIL/PSX/2022/114

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GGL-I

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Ph: 92-49-4510349-549
Fax: 92-49-4510749
E-mail: ggl1plant@ghaniglobal.com

GGL-II

A-53, Chemical Area,
Eastern Industrial Zone,
Port Qasim, Karachi 75020
Ph: 92-21-34016152 Fax: 92-21-34016142
E-mail: ggl2plant@ghaniglobal.com

November 21, 2022

Ref. No. P/22270/22

Mr. Fartand Ali
Company Secretary
G3 Technologies Limited
10-N, Model Town Extension,
Lahore.

Dear Sir,

PRACTICING CHARTERED ACCOUNTANT FIRM'S CERTIFICATE ON RECEIPT OF FUNDS FOR ALLOTMENT OF RIGHT SHARES OF CLASS B SHARES AS REQUIRED UNDER CLAUSE 8 (ANNEXURE II) OF PAKISTAN STOCK EXCHANGE LIMITED'S (PSX) LETTER

We have been requested to provide you with a certificate on receipt of funds against allotment of Right Shares of Class B shares of **M/s G3 Technologies Limited** (the Company) as required under clause 8 (Annexure II) of Pakistan Stock Exchange Limited's (PSX) Letter.

Scope of Certificate

This certificate is being issued by us as statutory auditors of the Company for onward submission to Pakistan Stock Exchange Limited (PSX) and Central Depository Company of Pakistan Limited (CDC).

Management Responsibility

It is the management responsibility to ensure that aggregate subscription amount received is properly recorded in the books and records of the Company and to comply with all legal requirements in this respect.

Practicing Auditor's Responsibility

Our responsibility is to certify that the full amount of subscription money has been received in accordance with the "Guidelines for Issue of Certificates for Special Purposes by Practicing Chartered Accountant Firms" issued by the Institute of Chartered Accountants of Pakistan. Our verification was limited to the procedures as mentioned below:

- a) Obtained and checked copy of the resolution of the Board of Directors of the Company approving 8.8045% Right Share Issue of Class B Shares representing 22,000,000 Shares of Class B of Rs. 10 each;
- b) Obtained and checked copy of letter of offer issued under Section 83 of the Companies Act, 2017 for last date of payment/ renunciation;
- c) Obtained and checked copies of bank statements provided by the Bankers to the Right Issue of Class B Shares ascertaining the receipt of subscription money;
- d) Obtained and checked detail of receipt of subscription money through online payment option for CDC's Investor Account Holders.

Certificate

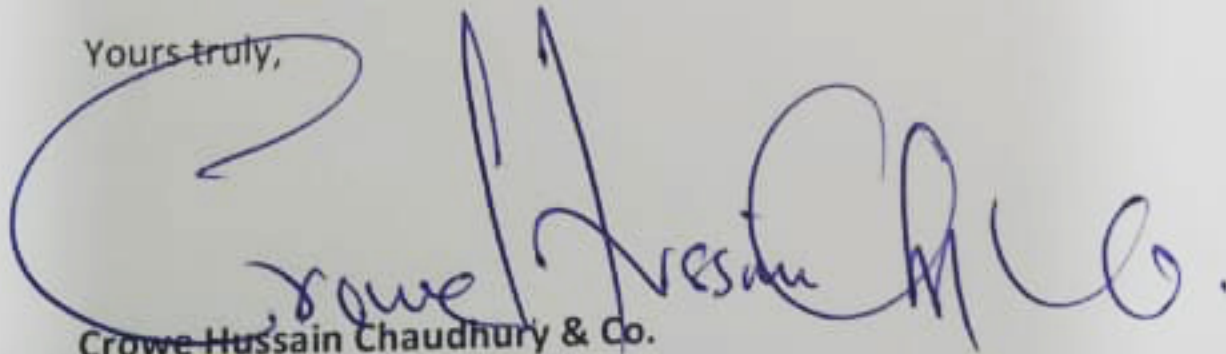
Based on the procedures mentioned above, we certify that an amount of Rs. 220,000,000 has been received in relation to the issue of 8.8045% Right Shares of Class B shares, as approved in the Board of Directors' meeting held on September 05, 2022. Break-up of the amount received in this respect is as under:

Sr. No.	Details	Bank Account Number	Amount received (Rupees)
Bankers to the Issue			
1.	Al Baraka Bank (Pakistan) Limited	0316-0123587167010	172,199,320
2.	Habib Bank Limited	5000-79073757-03	36,628,970
Sub Total			208,828,290
CDC Account			
3.	CDC's online payment option for Investor Account Holders		11,171,710
Sub Total			11,171,710
Grand Total			220,000,000

Restriction on use and distribution

This certificate is being issued in the capacity of statutory auditors of the Company and on the specific request of the management for onward submission to PSX and CDC only. Accordingly, this should not be distributed to any other third party without our prior written consent. This certificate is restricted to the facts stated herein and is not to be presented as a testimony in any court of law.

Yours truly,



Crowe Hussain Chaudhury & Co.
Chartered Accountants
Lahore.