



Ghani Global Group

GHANI GASES LIMITED

Manufacturers of Industrial & Medical Gases



Ref: GGL/PSX/CORP

May 25, 2016

✓ **The General Manager**

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road,
Karachi

Sub: **NOTICE OF EXTRA-ORDINARY GENERAL MEETING**


Dear Sir,

Please refer to our letter dated May 20, 2016 and find enclosed prior notice of Extra-Ordinary General Meeting (EOGM) of shareholders of Ghani Gases Limited (the Company) to be held on Saturday June 18, 2016 at 10:00 AM at registered office of the Company at 10-N, Model Town Ext., Lahore 54700 before dispatch to the shareholders and advertise in the newspapers.

You are requested to inform the members of TRE certificate holders.

Truly yours

For Ghani Gases Limited


Farzand Ali
Director/ Company Secretary

Ecls: Copy of EOGM notice

Copy to: The Director Enforcement, SECP, Islamabad

Corporate Office:

10-N, Model Town Ext. Lahore – 54700, Pakistan.
UAN: 111-Ghani1, Ph: +92-42-35161424-5
Fax: +92-42-35160393
E-Mail: info@ghanigases.com
Web: www.ghanigases.com

GGL-I

52-Km, Multan Road
Phool Nagar Bypass, Distt. Kasur
Ph: 92-49-4510349-549
E-mail: ggl1@ghanigases.com

GGL-II

A-53, Chemical Area
Eastern Industrial Zone
Port Qasim, Karachi 75020
Ph: 92-21-34740540
E-mail: ggl2@ghanigases.com

GHANI GASES LIMITED

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that an Extra-Ordinary General Meeting of the shareholders of Ghani Gases Limited (the Company) will be held on Saturday June 18, 2016 at 10:00 AM at registered office of the Company at 10-N, Model Town Ext., Lahore 54700 to transact the following special business:

1. To pass, with or without modification(s), the following resolutions:

Resolved that consent of the shareholders of Ghani Gases Limited (the "Company") be and is hereby accorded to utilize the funds of PKR 1,010 million raised by the Company through the issue of 68% right shares at price of PKR 20 per share (which includes a premium of PKR 10 per share) to meet the capital requirement of its subsidiary, M/s Ghani Chemical Industries (Private) Limited may partially be used for the proposed expansion plan at existing facility of the Company at Port Qasim, Karachi to the extent of PKR 510 million and balance PKR 500 million may be utilized for setting up of a Calcium Carbide manufacturing plant by the Company's subsidiary, Ghani Chemical Industries (Pvt) Limited.

Resolved further that Chief Executive Office or Company Secretary of the Company be and are hereby authorized and empowered to utilize the funds raised by right shares as per this resolution and take or cause to be taken all actions as may be necessary or incidental for the implementation and giving full force to the above resolution.

By order of the Board of Directors

Place: Lahore
Dated: May 27, 2016

FARZAND ALI
Director & Company Secretary

NOTES:

1. The Share Transfer Books of the Company will remain closed from Saturday June 11, 2016 to Friday June 17, 2016 (both days inclusive). Transfer received in order at the office of the share registrar of the Company M/s THK Associates (Pvt.) Limited, 2nd Floor, State Life Building NO. 3, Dr. Ziauddin Ahmed Road, Karachi UAN: 021-111 000 322 Fax: 021-3565595 at the close of business on Friday June 10, 2016 will be in time for the purpose of attending the meeting.
2. A member entitled to attend and vote at this meeting may appoint another person as a proxy to attend and vote on his/her behalf. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced at the time of the meeting.
3. Proxies in order to be effective must be received at the Registered Office of the Company, along with the attested copies of National Identity Card (NIC) or Passport, not less than 48 hours before the meeting and must be duly stamped, signed and witnessed by two persons.



4. The members are requested to submit their copies of CNIC (if not yet provided) and promptly notify the office of the Share Registrar of any change in addresses.
5. CDC Account Holders will further have to follow the guidelines as laid down in Circular No. 1 of 2000 issued by the SECP.

STATEMENT UNDER SECTION 160 OF THE COMPANIES ORDINANCE, 1984

This statement sets out the material facts concerning the Special Business to be transacted at the Extra-Ordinary General Meeting of the Company to be held on Saturday June 18, 2016.

The Company has raised PKR 1,010 million by way of 68% Right Shares at price of PKR 20 per share (which includes a premium of PKR 10 per share) to meet the capital expenditure requirement of its wholly owned subsidiary, Ghani Chemical Industries (Pvt) Limited.

To capture the projected increase in demand of industrial and medical gases in southern market, the board of directors of the company has now decided to setup another 110 tons per day ASU plant at one of its existing facility at Port Qasim, Karachi by way of an expansion plan. Total estimated cost of the expansion plan is expected to be PKR 900 million. The proposed project would be commissioned during the month of February 2017, InshaAllah. With the proposed expansion, the Company would achieve the milestone to become the largest manufacturer of industrial and medical gases company in Pakistan.

In view of the above, the Board of Directors has decided that the funds of Rs. 1,010 million raised through the issue of 68% right shares to meet the capital requirement of its subsidiary, may partially be used for the proposed expansion plan to the extent of PKR 510 million and balance PKR 500 million will be utilized for setting up of a Calcium Carbide manufacturing plant with a cost of PKR 1,000 million by the company's subsidiary, Ghani Chemical Industries (Pvt) Limited. It shall be an import substitute product and the parent company has already captured handsome market share (of this product) in the country. In addition to Calcium Carbide, the project will also produce CO₂.

All the directors of Ghani Gases Limited are interested in above stated special business to the extent of shares held by them. The directors have no other interest in the special business and/ or resolution except as stated above.

