



# Balochistan Glass Limited



May 17th, 2018

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

**Subject: Issuance of Shares otherwise than right U/S 83 of Companies Act, 2017**

Dear Sir,

Refer to the subject matter; we like to inform you that Balochistan Glass Limited (BGL) has obtained the approval from Securities & Exchange Commission of Pakistan (SECP) and initiated the process of shares allotment as required by applicable laws/regulations/procedures. The said approval letter issued by SECP is attached herewith;

Yours Sincerely,

For Balochistan Glass Limited

**Registered Office:**  
Plot # 8, Sector M, H.I.T.E Hub, District  
Lasbella, Balochistan, Pakistan.

**Factory Unit III:**  
12 KM, Sheikhpura Road, Kot Abdul Malik  
Lahore. Ph: 042-37164425 , 37164071

**Karachi Office:**  
Dime Centre, B.C.4, 3rd Floor, Block 09,  
Clifton, Karachi. Ph: 021-35377977

Email: [info@balochistanglass.com](mailto:info@balochistanglass.com), Website: [balochistanglass.com](http://balochistanglass.com)



No.EMD/CI/88/2008 -1059-61

May 15, 2018

Mr. Rashid Sadiq  
Chief Executive Officer  
RS Corporate Advisory (Pvt) Limited  
First Floor, Plot No. 62, Central Commercial Area (CCA),  
Block-T, Phase-2, DHA  
Lahore-Cantt.  
Fax: 042-35747905

**Subject: Application for approval for issue of further shares other than right issuance**

Dear Sir,

Please refer to your letter dated April 24, 2018 and all relevant correspondence regarding the aforementioned subject.

2. In this connection, I am pleased to inform you that the competent authority, on the basis of special resolution passed by the shareholders of Baluchistan Glass Limited ("the Company") in the Annual General Meeting (AGM) held on October 28, 2017, disclosures and circumstances of the case presented to the Commission, has allowed the Company to issue 90,000,000 ordinary shares at price of Rs.10.00 per share by way of shares otherwise than right under clause (b) of sub-section (1) of Section 83 of the Companies Act, 2017 to Mr. Muhammad Tousif Peracha.

3. The aforesaid approval is, however, subject to the following conditions:

- a) Shares shall be issued within 60 days from the date of this letter under intimation to this office;
- b) The Company shall inform the Commission regarding aforesaid issuance of shares within 07 days of such issue along with the amount of outstanding loan of Mr. Muhammad Tousif Peracha post issue of such shares;
- c) Mr. Muhammad Tousif Peracha shall not divest his shareholding (total shareholding after proposed issued) for a period of three years;
- d) In view of the submissions, the Company shall update the Commission on half yearly basis regarding operational status of its Units and investment in Paidar Hong Glass (Pvt.) Limited;
- e) The aforesaid approval for issuance of shares is being given based on the documents/ information provided, relevant laws and regulations and hence the Commission bears no responsibility whatsoever for the (express or implied) agreements between the lenders and the Company.

4. It may be noted that the aforesaid is issued without prejudice to the relevant requirements of Securities Act, 2015, if applicable.

5. Please acknowledge receipt.

**Abid Hussain**  
Executive Director  
Corporate Supervision Department

cc: Pakistan Stock Exchange  
Stock Exchange Building, Stock Exchange Road, Karachi-74000, Pakistan.

cc: Central Depository Company  
CDC House, 99-B, Block 'B', S.M.C.H.S. Main Shahrah-e-Faisal, Karachi, 74400  
SECURITIES AND EXCHANGE  
COMMISSION OF PAKISTAN  
NIC Building, 63 Jinnah Avenue,  
Islamabad, Pakistan