

**IN THE HIGH COURT OF SINDH AT KARACHI**

(Companies Jurisdiction)

J. Misc. Petition No. 16 of 2014

In the matter of:

Sections 284 to 288 of the Companies Ordinance, 1984

And

Burshane LPG (Pakistan) Limited  
& Another

..... Petitioners

**REPORT**

**UNDER RULE 955 OF THE SINDH CHIEF COURT RULES  
(ORIGINAL SIDE) AND RULE 57 OF THE COMPANIES (COURT)  
RULES, 1997 BY MR. ASAD ALAM NIAZI ON THE RESULTS OF THE  
MEETINGS OF THE MEMBERS OF THE PETITIONER NO. 1 HELD  
UNDER THE ORDER OF THIS HON'BLE COURT**

I, Asad Alam Niazi, being a Director of the Petitioner No. 1 have made my report under Rule 955 of the Sindh Chief Court Rules (Original Side) and Rule 57 of the Companies (Court) Rules, 1997 as follows:

1. In terms of the order dated 22.07.2014 passed by this Hon'ble Court in CMA No. 187 of 2014, in JM No. 16 of 2014, this Hon'ble Court ordered the convening of a meeting of the members of the Petitioner No. 1 and gave certain directions in connection therewith as therein mentioned for the purpose of considering and, if thought fit, approving, adopting and agreeing to the Scheme of Arrangement in respect of the Petitioners as set forth in Annexure "E" of the main Petition, and this Hon'ble Court appointed me to act as chairman of the said meetings and directed me to report the results thereof to this Hon'ble Court.



2. In compliance with the order and directions of this Hon'ble Court the following steps were taken by the Petitioner No.1 for convening a meeting of the members of the Petitioner No. 1:

- i) Notices for the meeting of the members of the Petitioner No. 1, to be held at the Embassy Inn, 100-B, S.M.C.H.S., Nursery, Shakra-e-Faisal, Karachi on 03.09.2014 at 11:00 AM along with the statement under Section 160(1)(b) of the Companies Ordinance, 1984 pertaining to special business and the statement of information required to accompany the notice under Section 286 of the Companies Ordinance, 1984, were dispatched to the members of the Petitioner No. 1. Notices of the meeting were also published by way of advertisements in the Business Recorder (Karachi and Lahore) and the Daily Jang (Karachi and Lahore) on 12.08.2014.

**COPIES OF THE PUBLIC NOTICES APPEARING IN THE BUSINESS RECORDER AND DAILY JANG ON 12.08.2014 ARE FILED HEREWITH AND MARKED AS ANNEXURE - "A" to "A-3".**

**COPIES OF THE NOTICE DISPATCHED TO THE MEMBERS ALONG WITH THE STATEMENTS ARE FILED HEREWITH AND MARKED AS ANNEXURE - "B".**

- ii) The meeting of the members of the Petitioner No. 1, convened by the notices aforesaid, was duly held, and as directed by this Hon'ble Court, I presided at the meeting as the Chairman thereof.



3. **Meeting of the members of the Petitioner No. 1**

At the meeting of the members of the Petitioner No. 1 held on 03.09.2014 as aforesaid, the requisite quorum being present, the Scheme of Arrangement, of which copies had been made available along with the statement of information under Section 286 of the Companies Ordinance, 1984 (and the same was made available at the office of the Petitioner No. 1 prior to the meeting), was considered.

The Chairman and the secretary of the Petitioner No. 1 explained the main aspects of the Scheme of Arrangement and responded to queries from the members including with respect to the benefits of the proposed arrangement / amalgamation. Consequently, being fully addressed and satisfied, the following resolution was passed by the majority required under Section 284(2) of the Companies Ordinance, 1984:

***“RESOLVED that the Scheme of Arrangement dated May 27, 2014, for the amalgamation of H.A.K.S. Trading (Private) Limited with and into Burshane LPG (Pakistan) Limited and members of the said companies, placed before the meeting for consideration and approval, be and is hereby approved and adopted subject to sanction by the Honorable High Court of Sindh, at Karachi, in terms of the provisions of the Companies Ordinance, 1984.”***

The Members present in person and by proxy represented issued share capital of the values shown in the following table:

<b>Members Present</b>	<b>No. of Shares of Rs.10/-, each</b>	<b>Representing face value of the shares (Rupees)</b>
In person	23,016	230,160/-
By proxy	16,886,343	168,863,430/-
<b>Total</b>	<b>16,909,359</b>	<b>169,093,590/-</b>



The Votes given for and against the resolution were as stated in the following table:-

Members Voting	In Favour		Against	
	No. Shares of Rs.10/-, each	Representing face value of Shares (Rupees)	No. Shares of Rs.10/-, each	Representing face value of Shares
In person	23,016	230,160/-	Nil	Nil
By proxy	16,886,343	168,863,430/-	Nil	Nil
<b>Total</b>	<b>16,909,359</b>	<b>169,093,590/-</b>	Nil	Nil

The members of the Petitioner No. 1 voting in favour of the resolution thus represented 100 percent (100%) in value of the shares held by the members present in person or by proxy, and voted at the meeting.

Karachi

Dated: \_\_\_\_ .09.2014.

Mr. Asad Alam Niaz

