



Ghani Automobile Industries Limited

No. GAIL/PSX/2018/12

June 13, 2018

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

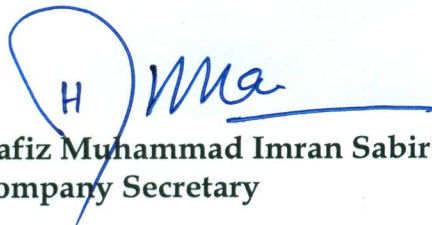
Fax: 021-111-573-329

Dear Sir,

Extraordinary General Meeting of -Ghani Automobile Industries Limited

We enclose herewith resolutions passed by the shareholders in the Extraordinary General Meeting of Ghani Automobile Industries Limited held on Wednesday June 06, 2018 at 11:30 a.m and held again on Wednesday, June 13, 2018 after adjournment under proviso of section 135(1) of the companies act, 2017, at Hotel Sunfort, 72-D/1, Commercial Zone, Liberty Market, Gulberg-III, Lahore.

Yours Sincerely,


Hafiz Muhammad Imran Sabir
Company Secretary

Encl: As Above

CC: The Director, Enforcement Division, SECP, Islamabad.



Ghani Automobile Industries Limited

SPECIAL RESOLUTIONS PASSED BY THE SHAREHOLDERS OF GHANI AUTOMOBILE INDUSTRIES LIMITED IN EXTRAORDINARY GENERAL MEETING HELD ON WEDNESDAY JUNE 06, 2018 AT 11:30 A.M AND HELD AGAIN ON WEDNESDAY, JUNE 13, 2018 AFTER ADJOURNMENT UNDER PROVISIO OF SECTION 135(1) OF THE COMPANIES ACT, 2017

"RESOLVED that approval be and is hereby given to increase the paid up capital of the company from Rs.500,000,000 to Rs.700,000,000 by issuance of 20,000,000 ordinary shares to be offered as 40% Right Shares (*40 ordinary shares for every 100 shares held*) of Rs.10 each in consideration of cash at discounted price of Rs.9 per share i.e. at discount of 10%".

"FURTHER RESOLVED that these right shares shall from the date of allotment, rank pari passu in all respect with the then existing fully paid shares of Ghani Automobile Industries Limited and the members receiving such shares shall have similar rights and entitlements in respect of the Right Shares as in respect of their previously held shares from the date of allotment."

"FURTHER RESOLVED that the share transfer books of the company shall remain closed for determination of entitlement of right shares from June 26, 2018 to July 3, 2018 (*both days inclusive*)."

"FURTHER RESOLVED that the purpose of right issue, benefits to the company, use of funds, risk factors, projections etc. for five years attached as Annex-B to the statement u/s 134(3) of the Companies Act 2017 of the notice of Extraordinary General Meeting be and are hereby approved."

"FURTHER RESOLVED that after finalization of banker to right issue Mr. Aftab Ahmad Khan, Chief Executive Officer and Mr. Obaid Ghani, Chairman of the company are singly authorized to do all ancillary acts necessary for the right issue and to operate the Right Issue Subscription Account of the Company."

"FURTHER RESOLVED that the Company Secretary in consultation with the Chief Executive officer be and is hereby authorized to prepare right issue plan, made any amendment thereon and obtain approval of the same from the stock exchange."

"FURTHER RESOLVED that the Chief Executive Officer and/or Company Secretary be and is hereby authorized to issue circular under SRO 223(1)/2015 [Section 86 (3) of the repealed companies ordinance, 1984] and offer letters to the shareholders, SECP and the stock exchange."

Certified True Copy

For Ghani Automobile Industries Ltd.