



Ghani Automobile Industries Limited

No. GAIL/KSE/2014/33

September 4, 2014

The Managing Director
Karachi Stock Exchange Limited
 Stock Exchange Building
 Stock Exchange Road
Karachi.

Fax: 021-111-573-329

The Managing Director
Lahore Stock Exchange Limited
 19, Khayaban-e-Aiwan-e-Iqbal Road,
 P.O. Box No.1315,
Lahore.

Fax: 042-36368485

The Managing Director
Islamabad Stock Exchange Limited
 55-B, ISE Towers, Jinnah Avenue,
Islamabad.

Fax: 051-111-473-329

Dear Sirs,

AUDITORS' CERTIFICATE RIGHT ISSUE - GHANI AUTOMOBILE INDUSTRIES LIMITED

Please refer our letter No. GAIL/KSE/2014/32 dated September 3, 2014.

As desired, this is to inform you that Rs. 150,000,000/- (Rupees One Hundred Fifty Million only) has been received by the bank against Right Shares. (auditors' certificate has already been provided to you).

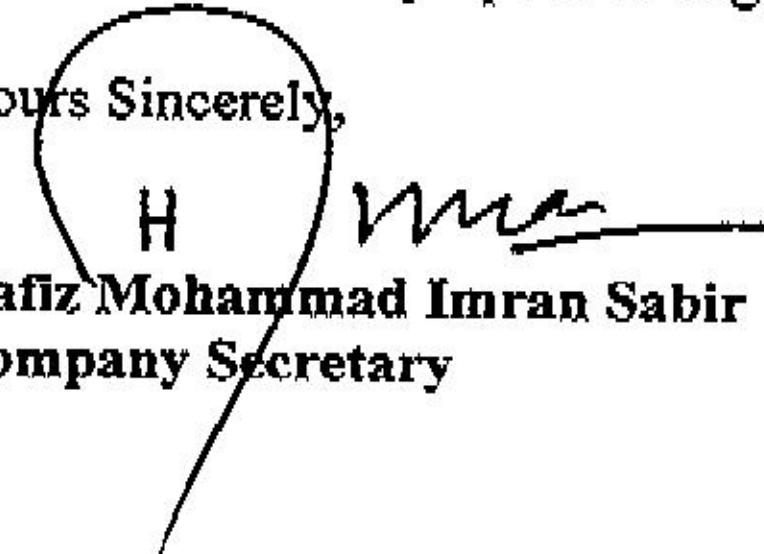
Further, 22,013,879 right shares amounting to Rs. 110,069,395/- were not subscribed by the shareholders and the said Right shares have been taken up by M/s Ghani Group Services (Pvt) Ltd (the underwriter).

The detail is as under:

	Amount in Rupees
Amount received against subscription of right shares	39,930,605
Amount received against unsubscribed shares from underwriter	<u>110,069,395</u>
Total	<u>150,000,000</u>

You are requested to issue a No Objection Certificate ("NOC") in the name of Habib Metropolitan Bank Ltd for the release of subscription amount received in the bank account maintained for the purpose of Right Issue at your earliest.

Yours Sincerely,


Hafiz Mohammad Imran Sabir
 Company Secretary