

Ghani

Ghani Glass Limited

39-L, Model Town Ext., Lahore,
Pakistan, 54700.
+92-42-111 949 949,
www.ghaniglass.com

No.GGL/KSE/2015/37

November 18, 2015

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

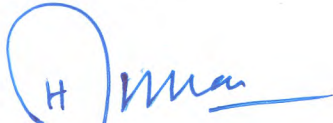
Dear Sirs,

Material Information

We refer your letter No.KSE/C-939-8955 dated October 26, 2015 and enclose herewith the certified true copy of the order issued by the Lahore High Court, Lahore.

Copy of return of allotment will be provided shortly.

Yours Sincerely,



Hafiz Mohammad Imran Sabir
Company Secretary

Encl: As above



LAHORE HIGH COURT, LAHORE.

C.O. NO. 26-2015

PRESENT MR. JUSTICE SHAHID KARIM

IN THE MATTER OF GHANI GLASS LIMITED AND TECHNO GLASS INDUSTRIES.

JOINT APPLICATION FOR MERGER AND AMALGAMATION UNDER SECTION 284-288 OF THE COMPANIES ORDINANCE, 1984.

Order PTO.

Order signed

22/6/15

Certified True Copy

H Ma

For Ghani Glass Limited

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Lahore High Court

Form No:HCJD/C-121
ORDER SHEET
IN THE LAHORE HIGH COURT, LAHORE.
JUDICIAL DEPARTMENT.

Case No. C.O. No.26/2015

In re.

Ghani Glass Ltd
 &
Techno Glass Industries Limited.

Sr.No. of Order/ Proceeding	Date of Order/ Proceeding	Order with signatures of Judge and that of parties or counsel, where necessary.
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15.10.2015 Mr. Ahmad Awais, Advocate for the petitioner.
 Mr. Umair Mansoor, Advocate for S.E.C.P.
 Mr. Muhammad Naveed, Executive Legal SECP.

This is a joint petition for merger, amalgamation and reconstruction under sections 284 and 287 of the Companies Ordinance, 1984 (the Ordinance) by and between Techno Glass Industries Ltd (transferor company) and M/s Ghani Glass Ltd (transferee company). According to the scheme of arrangement which has been annexed with this petition, the entire undertakings of transferor company is proposed to be transferred to the transferee company. The following prayer has been made:

ATTESTED
 Com. Secretary
 Lahore High Court, Lahore

TRUE COPY
 C.O. No. 26-15
 26/10/15
 Engr. M. J. S. (Commercial Branch)
 Lahore High Court, Lahore

"It is therefore, most respectfully prayed that this honourable court may be pleased;

- To direct that a joint meeting of the members of the petitioner companies be called, to consider and approve the scheme of arrangement attached herewith and or the

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For Ghani Glass Limited

meeting so called be kindly held under the supervision of this court.

b) To direct that notices to publication or otherwise of the said meeting be given to the members of the petitioners, the registrar of the companies, the creditors and the general public at large.

c) Upon approval of the scheme of merger/amalgamation by the respective members of the petitioner companies, to approve and sanction the submitted scheme by this honourable court.

d) To pass all requisite vesting orders for giving effect to the said Scheme of Arrangements, including vested orders pursuant to Section 287 of the Companies Ordinance 1984 and relating to the transfer of whole of the undertaking including all assets movable and immovable, properties, rights, privileges, benefits of the government consents, sanctions, authorization, licences and the liabilities of the Petitioner No.2 in to Petitioner No.1 with effect from 01.05.2015.

e) To order dissolution without winding up of the petitioner No.2.

f) To order that cost and incidental expense to this application be paid by the petitioner No.1.

g) To pass such further order or orders and to issue all consequential and necessary

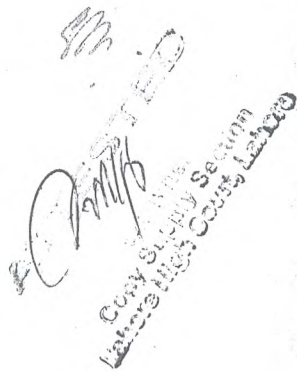
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C.O. No. 26 of 2015
Petitioner No. 2 vs. Petitioner No. 1
Dated: 01.05.2015


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For Ghani Glass Limited

directions as this honourable court may deem fit and proper in the circumstances."

2. By this petition it has been stated that the petitioners have prepared a scheme of arrangement for amalgamation (the scheme) of the petitioner companies and the object of this scheme is to effect a merger of the transferor company with the transferee company through the transfer to and vesting in Ghani Glass Ltd. the whole of undertaking of Techno Glass Industries the allotment of fully paid ordinary shares of the transferee company to the registered holders of shares in the transferor company in lieu of the shares held by them and the dissolution of the transferor company without winding up. The relevant details have been given in the scheme as stated above.

3. This Court being satisfied as to the scheme of arrangement as also that the scheme was approved by the Board of Directors of the companies which are separate entities and the resolution having been duly passed and annexed to this petition, orders were passed for the issuance of notices of the petition through proclamation in the newspapers of Daily Dawn, Business Recorder and Jang under Rule 61 of the Companies (Court) Rule, 1997. The purpose was to inform the general public as to the presentation of the scheme by the said proclamations and objections were invited thereby from members, certificate

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A handwritten signature in blue ink is written over the text.
For Ghani Glass Limited

tangible or intangible interest in the affairs of the petitioner companies. Notices were also ordered to be issued to the creditors of the petitioner companies. Matter was adjourned to 28.09.2015 for the purpose.

4. Vide order dated 10.07.2015, it was directed that extraordinary general meetings of the petitioner companies be called, held and conducted to ascertain the wishes as regards the scheme of arrangement for reconstruction and amalgamation amongst the companies. For the purpose Mrs. Samra Malik and Mr. Ahmad Ali Ranjha, Advocates were appointed as Co-Chairpersons. Public notices were issued by the Co-Chairpersons notifying the public as regards holding of the extraordinary general meetings of the petitioner companies on 05.08.2015. These public notices were published in Daily Naw-i-Waqat and Daily Dawn on 16.07.2015. The extraordinary general meetings of the petitioner companies was held on the appointed date viz. 05.08.2015 and the scheme of merger, amalgamation and reconstruction was unanimously approved by the shareholders in the separately held meetings. The report of the Co-Chairpersons of the meetings was filed before this Court.

Handwritten signature
Copy of the order
dated 10.07.2015
is being filed for
record.

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For Gham Glass Limited

5. The Securities and Exchange Commission of Pakistan has stated that it has no objection to the scheme of arrangement. However a flanking attack was made to

swap ratio of the shares but since the scheme has been approved by the shareholders, no further issue was raised with regard thereto. Despite notice none of the creditors appeared to raise objections to the scheme.

6. In view of the above, this petition is accepted and the scheme of arrangement for amalgamation is hereby sanctioned which shall form part of this order as annexure 'A'. The scheme of arrangement shall take effect in accordance with section 284(3) of the Ordinance. As a result:

- i) The whole undertaking of transferor company together with all its properties, assets, rights, liabilities and obligations of every description including those described in the scheme as set forth in annexure 'A' to the petition, shall by virtue of this order stand transferred to and become the liabilities of the transferee company.
- ii) The transferee company shall proceed to allot any shares or other like interests in the company which under the scheme of arrangement are to be allotted to or for any person.
- iii) All legal proceedings instituted by or against transferor company which may be pending, shall be continued by or against transferee company.
- iv) Transferor company shall stand dissolved, without winding up on the date of the order.

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Lahore High Court
Section
Lahore

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For Ghani Glass Limited

the ordinary shares of transferee company are allotted to the holders of ordinary shares of the transferor company in accordance with the scheme of arrangement, or on the completion date as defined in the scheme.

Abdul Waheed

Sd
(SHAHID KARIM)
JUDGE

Exhibit Supply Section
Authorized Article 27 of
Companies Ordinance 1984

C.O No. 26-15
TRUE COPY
22/10/15

46477

Petition No.

Case No. 16-2075

Date of Presentation of Petition

Copy Fee 11

Urgent Fee

Registration Fee 22

Court Fee 2

Total

Name of Applicant 24

Date of Filing

Date of Completion of Copy

Date of Delivery of Copy 22/10/15

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H. Man
For Ghani Glass Limited

Signature

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IN THE LAHORE HIGH COURT, LAHORE

(Company Jurisdiction)



C.O. No. 26 /2015

GHANI GLASS LIMITED, having its registered office at 39-L, Model Town Ext., Lahore, through Mr. *Imtiaz Ahmed Khan*, CEO of the company.

(Hereinafter called GGL)

Petitioner No. 1

And

TECHNO GLASS INDUSTRIES LIMITED, having its registered office at 40-L, Model Town, Lahore, through Mr. *Junaid Ghani*, CEO of the Company.

(Hereinafter called TGIL)

Petitioner No. 2

TRUE COPY
C.O. No. 26-15
Imtiaz Ahmed Khan 22/10/15
Executive Director (Commercial Branch)
Lahore High Court, Lahore

JOINT APPLICATION FOR MERGER AND
AMALGAMATION UNDER SEC 284-288 OF THE
COMPANIES ORDINANCE 1984

Respectfully Sheweth;

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For Ghani Glass Limited

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C.O. No. 26-15
Lahore High Court, Lahore

opportunities and consequent progress; the same will ensure this imbursement.

- The security available to the creditors of the petitioners will be increased due to commonpooling of the assets and resources of the petitioners.
- The employees of the petitioners are likely to be benefited due to proposed enhanced commercial strength and resources

10. There is no investigation pending against the petitioner companies under any provision of the Companies Ordinance 1984 before any forum or court.
11. No prejudice shall be caused if the proposed scheme is sanctioned, as the sanction of the said Scheme, will benefit and is in the interest of the petitioners, their shareholders, employees and of general public. The Scheme is just and equitable in all respects.
12. This honorable court has jurisdiction to try and adjudicate this matter as the registered offices of the petitioners are situated in the province of Punjab.
13. It is just and equitable that this honorable court be pleased to confirm the said Scheme.

PRAYER

It is therefore, most respectfully prayed that this honorable court may be pleased;

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For Ghani Glass Limited

ATTORNEY AT LAW
[Signature]
Ch. Farooq
Lawyer High Street Lahore

- a) *To direct that a joint meeting of the members of the petitioner companies be called, to consider and approve the scheme of arrangement attached herewith and or the meeting so called be kindly held under the supervision of this court.*
- b) *To direct that notices to publication or otherwise of the said meeting be given to the members of the petitioners, the registrar of the companies, the creditors and the general public at large.*
- c) *Upon approval of the scheme of merger/ amalgamation by the respective members of the petitioner companies, to approve and sanction the submitted scheme by this honorable court.*
- d) *To pass all requisite vesting orders for giving effect to the said Scheme of Arrangements, including vested orders pursuant to Section 287 of the Companies Ordinance 1984 and relating to the transfer of whole of the undertaking including all assets movable and immovable, properties, rights, privileges, benefits of the government consents, sanctions, authorizations, licenses and the liabilities of the Petitioner No. 2 in to Petitioner No. 1 with effect from 01.05.2015.*
- e) *To order dissolution without winding up of the petitioner No. 2.*
- f) *To order that cost and incidental expense to this application be paid by the petitioner No. 1.*

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For Ghani Glass Limited

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LAWYER [unclear]

g) To pass such further order or orders and to issue all consequential and necessary directions as this honorable court may deem fit and proper in the circumstances.

Petitioner No. 1

&

Petitioner No. 2



Through



M. Hameed
Muhammad Hameed Memon
Advocate High Court
CC No. 40083

H. Awaiz
AHMAD AWAIS
Advocate Supreme Court
CC. No. PLH-188

H. Awaiz
HASSAN AWAIS
Advocate High Court
Awaiz Law Associates
01-Mozang Road, Lahore

CERTIFICATE

As per instructions it is the first petition under section 284-288 of the Companies Ordinance 1984 to effect merger between the parties.

[Signature]
Advocate

LIST OF BOOKS

1. The Companies Ordinance, 1984
2. The Companies Court Rules, 1997

[Signature]
Advocate

TRUE COPY
C.O. No. 26-15
Examiner: J.S. (Government Branch)
Lahore High Court, Lahore
22/10/15

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Copy Supply Section
Lahore High Court, Lahore

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H. Awaiz
For Ghani Glass Limited