

**ISUZU**



**GHANDHARA INDUSTRIES LIMITED**

*A Bibojee Group Company*

ISO 9001-2008 Certified



F-3, HUB CHAUKI ROAD, S.I.T.E.  
POST BOX NO. 2706  
KARACHI-75730, PAKISTAN  
PHONE : 32560083-86, 32590199  
FAX : 92-21-32560090  
92-21-32564458  
Website : www.gil.com.pk

GIL/PSX/10-1/2018

October 24, 2018

**The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
KARACHI.

**Subject: Certified copy of resolutions passed in the Annual General Meeting of Gandhara Industries Limited held on October 23, 2018**

Dear Sir

Pursuant to regulation 5.6.4(b) of the Rule Book of Pakistan Stock Exchange, we enclose herewith certified copy of the resolutions approved and adopted by the members of the Company at the Annual General Meeting held on October 23, 2018 at F-3, Hub Chauki Road, SITE, Karachi duly certified by Company Secretary.

The above is submitted for circulation amongst the TRE certificate holders of the Exchange.

Yours Faithfully,



  
Iftikhar Ahmed Khan  
Company Secretary

Encls: As stated above

**ISUZU**



**GHANDHARA INDUSTRIES LIMITED**

*A Bitojee Group Company*

F-3, HUB CHAUKI ROAD, S.I.T.E.  
POST BOX NO. 2706  
KARACHI-75730, PAKISTAN  
PHONE : 32560083-86, 38709000  
FAX : 92-21-32560090  
92-21-32564458  
Website : www.gil.com.pk

**RESOLUTIONS PASSED AND ADOPTED BY THE MEMBERS IN THE 55<sup>TH</sup> ANNUAL GENERAL MEETING OF GHANDHARA INDUSTRIES LIMITED HELD ON October 23, 2018 AT F-3, HUB CHAUKI ROAD, S.I.T.E, KARACHI**

**Ordinary Business:**

- 1) **To confirm the minutes of the Extra Ordinary General Meeting of the Company held on April 10<sup>th</sup>, 2018.**

"RESOLVED THAT the minutes of Extra Ordinary General Meeting held on April 10, 2018 be and are hereby confirmed and adopted."

- 2) **To receive, consider and adopt the Annual Audited Accounts of the Company for the year ended June 30, 2018, together with Directors' and Auditors' report thereon.**

"RESOLVED THAT the annual audited accounts of the Company for the year ended June 30, 2018, together with Directors' and Auditors' report thereon be and are hereby approved and adopted."

- 3) **To approve and declare the payment of final Cash Dividend and Bonus Shares. The Board of Directors has recommended payment of final Cash Dividend of Rs. 15.6 per share i.e. 156% and issuance of bonus shares in proportion of one share held for each one share held i.e. 100% for the year ended 30<sup>th</sup> June, 2018.**

"RESOLVED THAT pursuant to the recommendation of the Board of Directors, final dividend of 156% (Rs. 15.6 per ordinary share of Rs. 10/- each) for the year ended June 30, 2018 be and is hereby declared out of the profits of the Company and the same to be paid to the shareholders whose names appear on the Company's register of members at the close of business on October 15, 2018."

"FURTHER RESOLVED THAT a sum of Rs. 213,044,220 out of the profit for the year ended June 30, 2018 be capitalized and applied in making payment in full of 21,304,422 ordinary shares of Rs.10 each and that the said shares be allotted as fully paid up bonus shares to those members of the Company whose names appear in the register of members on October 15, 2018 @ 100% i.e. in the

**ISUZU**



ISO 9001-2008 Certified



**GHANDHARA INDUSTRIES LIMITED**

*A Bitojee Group Company*

F-3, HUB CHAUKI ROAD, S.I.T.E.  
POST BOX NO. 2706  
KARACHI-75730, PAKISTAN  
PHONE : 32560083-86, 32590199  
FAX : 92-21-32560090  
92-21-32564458  
Website : www.gil.com.pk

proportion of one share for every one existing shares held by the members and that such new shares shall rank pari passu in all respects with the existing ordinary shares of the Company except that they shall not qualify for final cash dividend declared for the year June 30, 2018."

**4) To appoint Auditors for the financial year ending June 30, 2019 and to fix their remuneration.**

"RESOLVED THAT on recommendation of Audit Committee and Board of Directors, M/s ShineWing Hameed Chaudhri & Co. Chartered Accountants be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting and that the Board of Directors be and is hereby authorized to fix their remuneration."

**Special Business:**

**5) To consider, subject to declaration of the final dividend as above, to capitalize a sum of Rs.213,044,220 by way of issue of 21,304,422 fully paid bonus shares of Rs.10 each and if thought fit to pass an ordinary resolution in the matter.**

"RESOLVED THAT a sum of Rs. 213,044,220 out of the profit for the year ended June 30, 2018 be capitalized and applied in making payment in full of 21,304,422 ordinary shares of Rs.10 each and that the said shares be allotted as fully paid up bonus shares to those members of the Company whose names appear in the register of members on October 15, 2018 @ 100% i.e. in the proportion of one share for every one existing shares held by the members and that such new shares shall rank pari passu in all respects with the existing ordinary shares of the Company except that they shall not qualify for final cash dividend declared for the year June 30, 2018."

"FURTHER RESOLVED THAT the Chief Executive and Company Secretary be and are hereby jointly and / or severally authorized to give effect to these resolutions and to do and cause to be done all acts, deeds and things that may be necessary or required for issue, allotment and distribution of the said bonus shares."

**6) To consider to pass the following ordinary resolutions:**

**ISUZU**



**GHANDHARA INDUSTRIES LIMITED**

*A Bibojee Group Company*

F-3, HUB CHAUKI ROAD, S.I.T.E.  
POST BOX NO. 2706  
KARACHI-75730, PAKISTAN  
PHONE : 32560083-86, 38709000  
FAX : 92-21-32560090  
92-21-32564458  
Website : www.gil.com.pk

- a) "RESOLVED that the transactions carried out in normal course of business with associated companies during the year ended June 30, 2018 be and are hereby ratified and approved."
- b) "RESOLVED that the Chief Executive of the Company be and is hereby authorized to approve all the transactions carried out and to be carried out in normal course of business with associated companies during the ensuing year ending June 30, 2019 and in this connection the Chief Executive be and is hereby also authorized to take any and all necessary actions and sign/execute any and all such documents/indentures as may be required in this regard on behalf of the Company."

**CERTIFIED TO BE TRUE COPY**

  
Iftikhar Ahmed Khan  
Company Secretary



October 24, 2018