

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

October 25, 2019

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 25, 2019

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 25, 2019 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,

Talha Ahmed Zaidi
Company Secretary



Encls: As stated above

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RESOLUTIONS PASSED AND ADOPTED BY THE MEMBERS IN THE 56TH ANNUAL GENERAL MEETING OF GHANDHARA INDUSTRIES LIMITED HELD ON October 25, 2019 AT F-3, HUB CHAUKI ROAD, S.I.T.E, KARACHI

Ordinary Business:

- 1) **To confirm the minutes of the Annual General Meeting of the Company held on October 23rd, 2018.**

"RESOLVED THAT the minutes of Annual General Meeting held on October 23, 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, 2019, together with Directors' and Auditors' report thereon.**

"RESOLVED THAT the Annual Audited Accounts of the Company for the year ended June 30, 2019, together with Directors' and Auditors' report thereon be and are hereby approved and adopted."

- 3) **To appoint Auditors for the year ending June 30, 2020 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:

"RESOLVED that through special resolution the followings:

- 1) To increase Authorized Share Capital from Rs. 500,000,000 divided into 50,000,000 ordinary shares of Rs 10/- each to Rs. 1,000,000,000 divided into 100,000,000 ordinary shares of Rs 10/- each.



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- 2) (a) sub-Clause (i) of Clause 3 of the existing Memorandum with additions be adopted as the principal line of business of the Company, to read as follows:

The principal line of business of the Company shall be to carry on the business of manufacturers, assemblers, hirers, repairs, traders, distributors, stores and dealers and importers and exporters of motor-cars, sport utility vehicles (SUVs), pick-ups, motor cycles, motor rickshaws, auto cycles, motors, motor boats, motor launches, motor buses, trucks, motor lorries, motor vans, agricultural machinery/equipment including harvester, thresher, combines, ploughs, tractors, earth moving equipments and other conveyances of all descriptions whether propelled or assisted by means of petrol, spirit, steam, gas, electricity, animal, atomic or other powers and of engines, chassis, bodies, spare parts including industrial batteries, and other things used for, or in connection with the above mentioned things and to purchase, take in exchange, on lease, hire, or otherwise acquire, erect, maintain and adopt in any part of the world, mills, factories, buildings, offices, showrooms, workshops, plants, machinery, accessories and other things necessary or convenient for the purposes of the Company, and to add and maintain, alter and enlarge all or any of the mills, factories, buildings, premises and places of production and manufacture and machinery which are for the time being the property of or in possession of the Company.

(b) existing sub-Clauses (ii) to (xxxiii) of Clause 3 of the Memorandum in respect of business of the Company be deleted.

(c) three (3) new sub-Clauses (ii), (iii) and (iv) in Clause 3 of the Memorandum be added, to read as follows:

(ii) Except for the businesses mentioned in sub-clause (iii) hereunder, the Company may engage in all the lawful businesses and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto.

(iii) Notwithstanding anything contained in the foregoing sub-clauses of this clause nothing contained herein shall be construed as empowering the Company to undertake or indulge, directly or indirectly in the business of a Banking Company, Non-banking Finance Company (Mutual Fund, Leasing, Investment Company, Investment Advisor, Real Estate Investment Trust management company, Housing Finance Company, Venture Capital Company, Discounting Services, Microfinance or Microcredit business), Insurance Business, Modaraba management company, Stock Brokerage business, forex, managing agency, business of providing the services of security guards or any other business restricted under any law for the time being in force or as may be specified by the Commission.

(iv) It is hereby undertaken that the Company shall not:

- o engage in any of the business mentioned in sub-clause (iii) above or any unlawful operation;
- o launch multi-level marketing (MLM), Pyramid and Ponzi Schemes, or other related activities/businesses or any lottery business;



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- o engage in any of the permissible business unless the requisite approval, permission, consent or license is obtained from competent authority as may be required under any law for the time being in force.

(d) Clause 5 of the Memorandum be replaced, to read as follows:

The authorized share capital of the company is Rs. 1,000,000,000 (Rs. One Billion) divided into 100,000,000 (One Hundred million) shares of Rs. 10/- (Rupees ten) each.

FURTHER RESOLVED THAT through special resolution the following:

- 1) "the Articles be replaced with the revised draft of the Articles of Association as shared along with notice of AGM showing comparison in the old and revised Articles.
- 2) the Revised Articles be affirmed as the new Articles of Association of the Company."

3) To consider to pass the following ordinary resolutions:

- a. "RESOLVED that the transactions carried out in normal course of business with related parties during the year ended June 30, 2019 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/related parties during the ensuing year ending June 30, 2020 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


Talha Ahmed Zaidi
Company Secretary



October 25, 2019