

Ghani

Ghani Glass Limited

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

No. GGL/PSX/2021/13

February 8, 2021

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

Fax: 021-111-573-329

Dear Sir,

**SUBSCRIPTION OF RIGHT SHARES BY DIRECTORS/SPONSORS OF GHANI GLASS LTD –
AUDITORS' CERTIFICATE**

In continuation of our letter No.GGL/PSX/2021/6, we enclose herewith auditors certificate. The notification regarding the captioned subject will be published in newspapers of "Business Recorder & "Nawai Waqt" tomorrow.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,



Hafiz Muhammad Imran Sabir
Company Secretary

Company Secretary
Ghani Glass Limited
40-L Model Town Extension,
Lahore

Dear Sir

CERTIFICATE ON RECEIPT OF SUBSCRIPTION MONEY FROM DIRECTORS IN RESPECT OF RIGHTS ISSUE

We have been requested to provide you with a certificate on subscription of right shares by the Company's Directors in respect of right shares offered to them.

Scope of Certificate

This certificate is issued in accordance with the requirement of condition 4 of Annexure I of Pakistan Stock Exchange's letter referenced PSX / C-939-2434 to certify that Directors and substantial shareholders of the company have subscribed right shares offered to them before commencement of trading.

Management Responsibility

It is the management's responsibility to ensure compliance with the legal requirements in respect of issue of right shares. The management's responsibilities include causing the maintenance of adequate accounting records and internal controls, compliance with laws and regulations and prevention and detection of frauds and irregularities. This certification does not relieve the management of its responsibilities.

Auditors' Responsibility

Our responsibility is to certify that Directors and substantial shareholders of the company have subscribed right shares offered to them before commencement of trading in accordance with the '*Guidelines for issue of Certificates for Special Purposes by Practicing Chartered Accountant Firms*' issued by the Institute of Chartered Accountants of Pakistan. Our verification was limited to the following procedures:

1. Obtaining Board's resolution approving the rights issue and ascertaining the ratio of rights entitlement.
2. Obtaining schedule of existing shares held by the Directors / sponsors and re-computing their respective rights entitlement based on the ratio in (1) above.
3. Tracing the amount to be received from the respective Directors / sponsors to their letters of rights.
4. Tracing the amount received from the respective Directors / sponsors to bank statement of the bank designated for issue of right shares.

Certificate

Based on the procedures mentioned above, we certify that 144,002,091 right shares amounting Rs.1,440,020,910 have been subscribed by the Directors on 26 January 2021 i.e. before the commencement of trading in respect of rights issue.



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Restriction on use and distribution

This certificate is being issued in accordance with requirements of condition 4 of Annexure I of Pakistan Stock Exchange's letter referenced PSX / C-939-2434 and on the specific request of the management of the Company and is not to be used for any other purpose. This certificate may be submitted to Securities and Exchange Commission of Pakistan and Pakistan Stock Exchange only. Accordingly, this should not be distributed to any other party without prior written consent from us. This certificate is restricted to the facts stated herein.

Yours faithfully

EY Faisal Ali —