

Ghani

Ghani Glass Limited

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

No. GGL/PSX/2021/21

March 12, 2021

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

Dear Sir,

AUDITOR'S CERTIFICATE RIGHT ISSUE - GHANI GLASS LIMITED

In continuation of our letter No.GGL/PSX/2021/20, we enclose herewith the Certificate (in original) issued by our external auditors EY Ford Rhodes, Chartered Accountants confirming the receipt of complete amount of subscription money PKR 2,978,484,660.

You are, therefore, requested to issue a No Objection Certificate ("NOC") in the name of Meezan 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 Muhammad Imran Sabir
Company Secretary

Encl: Auditor's Certificate

LA/7028/21
12 March 2021

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

Dear Sirs

CERTIFICATE ON RECEIPT OF FULL SUBSCRIPTION MONEY IN RESPECT OF RIGHTS ISSUE

We have been requested to provide you with a certificate on the receipt of complete subscription money in respect of right shares.

Scope of Certificate

This certificate is issued in accordance with the requirement of condition 8 of Annexure I of Pakistan Stock Exchange's letter referenced PSX / C-929-2434 to certify that the amount of subscription money in respect to rights issue has been received by the Company.

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 full amount of subscription money has been received by the Company 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 total amount of consideration to be received in respect of the rights issue.
2. Tracing the amount received in bank statements of the banks designated for issue of right shares.

Certificate

Based on the procedures mentioned above, we certify that the Company has received the full amount of right issue aggregating to Rs. 2,978,484,660 in the designated bank accounts.

Restriction on use and distribution

This certificate is being issued in accordance with requirements of condition 8 of Annexure I of Pakistan Stock Exchange's letter referenced PSX / C-929-2434 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

