

Ref: GCIL/CORP/PSX

April 17, 2023

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

## RESOLUTION PASSED BY THE SHAREHOLDERS

Dear Sir,

We are pleased to inform you that the following special resolutions have unanimously been passed by the shareholders of Ghani Chemical Industries Limited (GCIL/the Company) in their Extra Ordinary General Meeting held on April 17, 2023:

**"RESOLVED THAT** approval of the shareholders of Ghani Chemical Industries Limited (the Company/GCIL) be and is hereby accorded for conversion / merger of non-cumulative, non-participation, non-voting, convertible 22,000,000 Class B Ordinary Shares of Rs. 10/- each of the Company with and into Ordinary Shares of the Company in the ratio of 1:1 (mean issue of one ordinary share against one Class B ordinary share), thereby increasing the number of ordinary paid up share capital of the Company from 478,187,971 shares of Rs. 10 each to 500,187,971 shares of Rs.10/- each."

**"FURTHER RESOLVED THAT** after conversion of Class B Ordinary Shares with and into Ordinary Shares of the Company, the paid up capital on account of Class B Ordinary Shares shall be deleted in the books of accounts/financial statements of the Company and Class B Ordinary Shares of GCIL shall be de-listed from the Pakistan Stock Exchange Limited (PSX) and also deleted from the list of eligible security in Central Depository System (CDS)."

**"FURTHER RESOLVED THAT** the Chief Executive Officer and the Company Secretary of the Company be and is hereby singly authorized to take all necessary steps/actions and execute all necessary documents including legal and corporate formalities and file all requisite documents with the Securities & Exchange Commission of Pakistan, the PSX, CDS, Registrar of Companies and/or any other department as may be necessary or expedient for the purpose of giving effect to the spirit and intent of the above Special Resolution."

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

For Ghani Chemical Industries Limited



**(FARZAND ALI)**  
Company Secretary

CC: The Executive Director / HOD, Offsite-II Department, Supervision Division Securities & Exchange Commission of Pakistan, Islamabad

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