

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

July 21, 2023

Subject: **Board Meeting Other than Financial Results**

Dear Sir,

This is to inform you that the Board of Directors of the Company in their meeting held on Friday, July 21, 2023 at 11:30 a.m. through video conferencing at Karachi has approved the Annual Budget of the Company for the year 2023-2024.

Further in accordance with Sections 96 and 131 of the Securities Act, 2015 and the relevant provisions of the Rule book of the Pakistan Stock Exchange we hereby convey the following information:

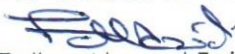
### Material Information

The Board of Directors of Ghandhara Industries Limited (the Company) in their meeting discussed that keeping in view capital expenditure strategy of the Company, the Board, out of revenue reserves, decided to transfer and classify a sum of PKR 1.5 billion to separate capital reserve (un-available by way of dividend) to more accurately reflect the nature of these reserves. Accordingly, the following has been approved by the Board:

Current Classification	Transfer and Classify to Capital Reserve (Not available for distribution by way of dividend)	Amount (PKR in Million)
Unappropriated Profits	Capital reserves for capital expenditure	1,500

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

Yours Sincerely,  
For Ghandhara Industries Limited

  
Talha Ahmed Zaidi  
Company Secretary

CC:  
Director / HOD  
Surveillance, Supervision and Enforcement Department,  
Securities and Exchange Commission of Pakistan,  
NIC Building, 63 Jinnah Avenue, Islamabad

**DISCLOSURE FORM  
IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015**

Name of Company:	Ghandhara Industries Limited
Date of Report:	July 21, 2023
Name of Company as specified in its Memorandum:	Ghandhara Industries Limited
Company registered office:	F-3, Hub Chowki Road, SITE, Karachi
Contact Information:	<b>Talha Ahmed Zaidi</b> Company Secretary  Telephone Number: 021-32560083-86 Fax Number: 021-32569989, 32564458

**Disclosure of Material Information by listed company**

Board of Directors in its meeting held on July 21, 2023 at 11:30 a.m. have approved the following:

The Board, out of revenue reserves, decided to transfer and classify a sum of PKR 1.5 billion to separate capital reserve (un-available by way of dividend) to more accurately reflect the nature of these reserves.



**Talha Ahmed Zaidi**  
Company Secretary  
July 21, 2023