

GCIL/CORP/EOGM/PSX

March 04, 2024

**The General Manager**

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road - Karachi.

**RESOLUTIONS PASSED BY THE SHAREHOLDERS**

Dear Sir,

We are pleased to inform you that the following special resolutions have been passed by the shareholders of Ghani Chemical Industries Limited (GCIL/the Company) in their Extra Ordinary General Meeting held on March 02, 2024:

**1. Withdraw/cancel special resolution dated 25-09-2021 and re-allocation of Right Issue Funds:-**

**"RESOLVED** that approval of the shareholders of the Company (Ghani Chemical Industries Limited) be and is hereby accorded to withdraw/cancel the special resolution passed by shareholders of Service Fabrics Limited (subsequently name changed to G3 Technologies Limited and merged with and into Ghani Chemical Industries Limited) in their Extra-Ordinary General Meeting held on September 25, 2021 in terms of Section 199 of the Companies Act, 2017 for equity investment of PKR 650,000,000/- (Rupees Six Hundred Fifty Million only) in Kilowatt Labs Technologies Limited for setup of Super Capacitors Project."

**"FURTHER RESOLVED** that approval of the shareholders of the Company be and is hereby accorded to reallocate and utilize the right issue funds portion amounting to PKR 650,000,000/- (Rupees Six Hundred Fifty Million only) received during September/October 2021 by Service Fabrics Limited (name changed to G3 Technologies Limited and merged with and into Ghani Chemical Industries Limited/the Company) for setup of ongoing projects (1. Import substitute Calcium Carbide manufacturing plant 2. 275TPD ASU plant for manufacturing of medical and industrial gases) of the Company in Hattar Special Economic Zone."

**"FURTHER RESOLVED** that the Chief Executive Officer and Company Secretary of the Company be and are hereby singly authorized to do all such acts, deeds, matters and things, as may be deemed necessary, proper or considered expedient for the purpose of giving effect to the aforementioned resolutions and/or may be directed by the Securities and Exchange Commission of Pakistan (SECP) and such amendment, modification, addition or deletion shall be deemed to be have been approved as part of the passed Special Resolution without the need of members to pass a fresh Special Resolution."

## **2. Purchase/acquire Ghani Gases (Private) Limited (an associated company):-**

**"RESOLVED** that in pursuant to the requirements of section 199 of the Companies Act, 2017, the Company (Ghani Chemical Industries Limited/the GCIL) be is hereby authorized to acquire/purchase 2,500 ordinary shares of Rs. 10/- each (being 100% shareholding) of its associated company named Ghani Gases (Private) Limited (GGL) for Rs.100,000/- (Rupees One Hundred Thousand) and to convert this associated company into wholly owned subsidiary company of the GCIL.

**"FURTHER RESOLVED** that on converting of GGPL (associated company) into wholly owned subsidiary company of GCIL, the Board of Directors of GCIL be and is hereby authorized and empowered to appoint the nominee directors including Chief Executive Officer of GGPL."

**"FURTHER RESOLVED** that the Chief Executive Officer and Company Secretary of the Company be and are hereby singly authorized to do all such acts, deeds, matters and things, as may be deemed necessary, proper or considered expedient for the purpose of giving effect to the aforementioned resolutions and/or may be directed by the Securities and Exchange Commission of Pakistan (SECP) and such amendment, modification, addition or deletion shall be deemed to be have been approved as part of the passed Special Resolutions without the need of members to pass a fresh Special Resolutions."

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

Yours truly,

**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