



LUCKY CORE INDUSTRIES

**Lucky Core Industries Limited**

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UAN 111 100 200

www.luckycore.com

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

May 29, 2024  
LCI/ComSec/33/2024

Dear Sir,

### **DISCLOSURE OF MATERIAL INFORMATION**

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 Limited, we hereby convey the following information:

Reference our communications dated January 24, 2024 (Reference no. LCI/ComSec/10/2024), February 24, 2022 (Reference No. ICI/ComSec/18/2022), February 18, 2022 (Reference No. ICI/ComSec/14/2022) and February 10, 2022 (Reference No. ICI/ComSec/12/2022, we are hereby providing an update on Lucky TG (Private) Limited ('Lucky TG') (a subsidiary of Lucky Core Industries Limited (the "Company"))).

Lucky TG is a joint venture company with Tariq Glass Industries Limited which was incorporated to set up a float glass manufacturing facility with a production capacity of up to 1,000 metric tons per day. The facility was intended to be set up in two phases having production capacity of 500 metric tons per day each with expectation that the first phase of the facility would become commercially operational during FY 2024-25. However, uncertain economic conditions have caused a delay and necessitated a reassessment of the project timelines. During such period that the project is delayed, the funds in Lucky TG remain unutilized.

Accordingly, the Board of Directors of Lucky TG has granted Lucky TG approval to buy-back/purchase its shares in accordance with section 88 of the Companies Act 2017 read with relevant provisions of the Companies Regulations 2024, subject inter alia, to obtaining requisite approvals. The buy-back will be in proportion to the Company's current shareholding (i.e. 51%) in Lucky TG and the Company will continue to retain 51% shareholding in Lucky TG following the buy-back. Lucky TG will continue to remain solvent and be able to meet its financial obligations subsequent to the buy-back of shares.

The joint venture partners remain committed to completing the project as soon as the economic environment becomes more conducive.

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

Sincerely,

For and on behalf of  
**Lucky Core Industries Limited**

  
Atif Aboobakar  
Chief Financial Officer

cc: **The Commissioner**  
Company Law Division  
Securities & Exchange Commission of Pakistan, NIC Building, Jinnah Avenue, Blue Area, Islamabad

**Director / HOD**  
Surveillance, Supervision and Enforcement Department  
Securities & Exchange Commission of Pakistan, NIC Building, Jinnah Avenue, Blue Area, Islamabad.

