

GTCH/Corp/PSX

October 21, 2022

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road, Karachi – 74000

Information Memorandum
Merger of G3 Technologies Limited with and into Ghani Chemical Industries Limited

Sir,

In accordance with the letter No. GCIL/Corp/PSX, dated October 21, 2022 received from Ghani Chemical Industries Limited (Letter attached), please find attached herewith "**Information Memorandum**" on Merger of G3 Technologies Limited with and into Ghani Chemical Industries Limited for information and record.

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

Very Truly Yours
G3 Technologies Limited


FARZAND ALI
Company Secretary

- CC:
- Executive Director / HOD, Offsite-II Department, Supervision Division SECP-ISD.
 - Head of Operations, Central Depository Company of Pakistan, Karachi.
 - Head of Operations, National Clearing Company of Pakistan Limited, Karachi.
 - Share Registrar, M/s Corplink (Private) Limited, Lahore.
 - The Company Secretary, Ghani Chemical Industries Limited, Lahore

Corporate Office:

10-N, Model Town Ext. Lahore - 54000, Pakistan. UAN: 111-Ghani1 (442-641)
Ph: +92-42-35161424-5, Fax: +92-42-35160393 Web: www.ghaniglobal.com

Site:

Hattar Economic Zone, District Haripur.



Ghani Global Group

Ghani Gases

GHANI CHEMICAL INDUSTRIES LIMITED

Manufacturers of Industrial & Medical Gases

GCIL/Corp/PSX

October 21, 2022

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road, Karachi – 74000

**Information Memorandum
Merger of G3 Technologies Limited with and into Ghani Chemical Industries
Limited**

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Please find attached herewith "**Information Memorandum**" on Merger of G3 Technologies Limited with and into Ghani Chemical Industries Limited for information and record.

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Very Truly Yours

Ghani Chemical Industries Limited

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10-N, Model Town Ext. Lahore - 54000, Pakistan.
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GGL-I

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GGL-II

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Eastern Industrial Zone,
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Ph: 92-21-34016152 Fax: 92-21-34016142
E-mail: ggl2plant@ghaniglobal.com

INFORMATION MEMORANDUM
Merger of G3 Technologies Limited with and into Ghani Chemical Industries Limited

Ghani Chemical Industries Limited	(GCIL)	-	Transferee
G3 Technologies Limited	(GTECH)	-	Transferor
Surviving Entity		-	GCIL
Sanction Date		-	October 14, 2022

1. Proposed issued capital structure (of Ordinary Shares) of Ghani Chemicals Industries Limited ('the Surviving Company')

	Before Merger GCIL	Before Merger GTECH	Additional Shares of GCIL on Merger	After Merger GCIL
Ghani Global Holdings Limited	251,459,985	10,000,000	3,000,000	254,459,985
Ghani Products (Private) Limited Directors, their Spouse and Family Members	78,755,900	-	-	78,755,900
	1,107,715	2,390,823	717,246	1,824,961
Ghani Products (Private) Limited		16,000,000	4,800,000	4,800,000
Public/Others	28,431,400	221,480,305	66,444,092	94,875,492
	359,755,000	249,871,128	74,961,338	434,716,338



SWAP Ratio

0.30

shares of GCIL against every One share
of GTECH

(e.g. a shareholder who hold 1,000 shares of GTECH on the entitlement date will get the 300 shares of GCIL)

Free Float of Shares	Before Merger	Before Merger	Additional Shares of GCIL on Merger	After Merger
	GCIL	GTECH		GCIL
	28,431,400	221,480,305	66,444,092	94,875,492
	7.90%	88.64%	88.64%	21.82%

2. Authorized capital structure of Ghani Chemicals Industries Limited ('the Surviving Company')

	Nos.	Rs. per Share	Before Merger		After Merger
			GCIL	GTECH	GCIL
Ordinary Shares	550,000,000	250,000,000		800,000,000	
Par Value	10.00	10.00		10.00	
Ordinary Shares	5,500,000,000	2,500,000,000		8,000,000,000	
Class B Shares	-	50,000,000		50,000,000	
Par Value	10.00	10.00		10.00	
Class B Shares	-	500,000,000		500,000,000	
Total Authorized Capital	Rs.	5,500,000,000	3,000,000,000	8,500,000,000	



3. Structure of Board of Directors

Ghani Chemical Industries Limited Before Merger	G3 Technologies Limited Before Merger	Ghani Chemical Industries Limited After Merger*
Mr. Masroor Ahmad Khan	Mr. Masroor Ahmad Khan	Mr. Masroor Ahmad Khan
Executive Director	Chairman	Chairman / Non-Executive Director
Mr. Atique Ahmad Khan	Mr. Atique Ahmad Khan	Mr. Atique Ahmad Khan
Executive Director	Chief Executive Officer/Director	Executive Director
Hafiz Farooq Ahmad	Hafiz Farooq Ahmad	Hafiz Farooq Ahmad
Chief Executive Officer/Director	Non-Executive Director	Chief Executive Officer/Director
Mr. Usman Hassan	Mr. Usman Hassan	Mr. Usman Hassan
Independent Director	Independent Director	Independent Director
Hafiz Imran Lateef	Ms. Saima Shafi Rana	Hafiz Imran Lateef
Independent Director	Independent Director	Independent Director
Mrs. Saima Shafi Rana	Hafiz Imran Lateef	Mrs. Saima Shafi Rana
Independent Director	Independent Director	Independent Director
Mr. Mahmood Ahmad	Mr. Ali Akhtar	Mr. Ali Akhtar
Non-Executive Director	Non-Executive Director	Non-Executive Director

* appropriate changes (and related corporate formalities) shall be made in the Board of Directors of the GCIL.

4. Tentative Schedule of Listing of Ordinary Share of GCIL and Class B Share of GCIL

Action	Date	Day
Last Entitlement Date / Last Trading Date of GTECH	02-11-22	Wednesday
Book Closure - From	05-11-22	Saturday
Book Closure - to	07-11-22	Monday
Credit in CDC of GCIL shares to GTECH shareholders as per SWAP ratio	10-11-22	Thursday
GTECH will be dissolved by the Order of the Honorable Lahore High Court, Lahore without winding up.	10-11-22	Thursday
Commencement of Trading of GCIL	11-11-22	Friday



Physical Shares - GCIL Shares	08-12-22	Thursday
Allotment of Class B shares of GCIL and credit of book entry of Class Shares into CDC	22-11-22	Tuesday
Date of dispatch of physical shares certificates (of Class B shares of GCIL)	02-12-22	Friday

- The **entitlement date** of issuing shares of GCIL to the shareholders of GTECH shall be November 02, 2022 and GTECH will not be tradeable after this date;
- The opening listing price of GCIL share shall be **Rs. 37.55** per share;

5. Class B Shares of G3 Technologies Limited

Class B shares of the Company (GTECH) shall be issued in Ghani Chemical Industries Limited (GCIL) as Class B Shares of GCIL with same terms and conditions as given in Article 18.B of the Articles of Association of GTECH. Appropriate changes are being made in the Memorandum and Article of Association of GCIL to issue Class B Share of GCIL. Class B share of GCIL will be traded separately under different symbol and its opening listing price will be Rs. 10.00 (issue price);

Thus, Class B Share of GTECH will be issued in GCIL as Class B Share of GCIL with the terms and conditions outlined in the proposed Clause 19.A and Clause 19.B of the Articles of Association of GCIL.



6. Complete Group Structure

	GGL	GGGL	GCIL*	GPPL	GTECH*	KITL	AOP	AEP	AOB
Name of Shareholder	Ghani Global Holdings Limited	Ghani Global Glass Limited	Ghani Chemical Industries Limited	Ghani Products (Private) Limited	G3 Technologies Limited	Kilowatt Labs Technologies Limited	A-One Prefabs (Private) Limited	Awal Engineering (Private) Limited	A-One Batteries Limited
Ghani Global Holdings Limited		120,235,680	251,459,985		10,000,000	49,996			
Ghani Global Glass Limited									
Ghani Chemical Industries Limited							24,997	24,997	24,997
Ghani Products (Private) Limited			78,755,900		16,000,000				
G3 Technologies Limited			-						
Directors, their Spouse and Family Members	166,178,608	12,280	1,107,715	30,000	2,390,823	4	3	3	3
Public/Others	155,748,292	119,752,040	28,431,400		221,480,305	-			
	321,926,900	240,000,000	359,755,000	30,000	249,871,128	50,000	25,000	25,000	25,000

* As on October 12, 2022.



7. Snapshot of Financial Figures (FY 2021-2022)

	Before Merger	Before Merger	After Merger
	GCIL	GTECH	GCIL
Net Profit after Tax - Rs. in 000	812,426	43,546	855,972
EPS - Rs./Share*	2.26	0.17	1.97
Opening Listing Price			37.55
P/E Multiple	16.63		19.07

Shareholders' Equity - Rs. in 000

5,454,407

2,150,382

7,604,789

Book Value - Rs. per Share

15.16

8.61

17.49

*without taking weighted average of no. of shares

8. Business and other Matters

Before Merger	Before Merger	After Merger
GCIL	GTECH	GCIL
<ol style="list-style-type: none"> Liquid Oxygen Liquid Nitrogen Other Gases 	<ol style="list-style-type: none"> Calcium Carbide and related by-products 	<ol style="list-style-type: none"> Liquid Oxygen Liquid Nitrogen Other Gases Calcium Carbide and related by-products
<p>Plants at :</p> <ol style="list-style-type: none"> Lahore Karachi Hattar (under construction process) 	<p>Plant at</p> <ol style="list-style-type: none"> Hattar (under construction process) 	<p>Plants at :</p> <ol style="list-style-type: none"> Lahore Karachi Hattar for Gases (under construction process) Hattar for Calcium Carbide (under construction process)

