# Balochistan Glass Limited

January 31, 2017

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

**Subject: Investment In Associated Undertaking U/S 208 Of Companies Ordinance 1984**

Dear Sir,

As your good self is aware that in AGM held on October 31, 2016 in special business we have obtained approval from members about followings:

1. For Equity investment up to of Rs. 150 million in "Paidar Hong Glass (Pvt) Limited" which is newly established company
2. To give on lease approx. 20-Kanal of land on long term lease to "Paidar Hong Glass (Pvt) Limited"

SECP has required some explanation about above item no. 2 (Lease of land) which we have provided to all the shareholders at the time of AGM and now again it has been reproduced as under:

| No. | Matter which need Explanation | Explanation |
|---|---|---|
| 1 | Certified copy of terms and condition of lease/rental agreement for long term lease/rental arrangement with associated company | Company has already informed in notice of AGM that no formal agreement has been reached so far as it will only be executed after approval of members in AGM. However, the broad terms are that the total land area will be up to 20-kanals for a lease period of 10 to 15-years. |
| 2 | Estimated lease rentals to be recovered by the company based on approximate rental levels in that vicinity. | Company has yet not finalized any monthly/quarterly rentals so far, however, the estimated monthly rentals may be in the range of Rs. 600,000 to Rs. 1,000,000 which will be finalized after detail discussion and extent of use of land |

You may circulate this information among the members of the exchange.

Regards,
For Balochistan Glass Limited

BALOCHISTAN GLASS LTD. Company Secretary

Company Secretary

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