

# LTG buy-back shares from LCI and TGL

- The Board of Directors of Lucky TG Limited (LTG) has approved the buyback of shares from its holding companies, Lucky Core Industries Limited (51% ownership) and Tariq Glass Industries Limited (49% ownership).
- Lucky TG Limited (LTG) was initially established as a joint venture between LCI and TGL to develop an advanced greenfield float glass manufacturing facility with a production capacity of up to 1,000 tons per day.
- The float glass manufacturing facility project has not progressed as planned, resulting in significant idle funds within LTG in the form of paid-up capital.
- The paid-up capital of LTG amounts to PKR 550mn (55mn shares), with 28mn shares owned by LCI and 27mn shares owned by TGL.
- Despite this, LTG will continue to exist as an entity, with both joint venture partners remaining committed to completing the project once the economic environment becomes more favorable.

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