

# **ADDENDUM/ADDITION** **IN AGENDA ITEMS AND RESCHEDULING OF** **EXTRAORDINARY GENERAL MEETING**



## **ONGOING PROJECTS IN HATTAR SPECIAL ECONOMIC ZONE**

- ➔ Import substitute Calcium Carbide manufacturing plant**
- ➔ GCIL's 5th & Pakistan's Largest 275TPD ASU plant**

# **Ghani Chemical Industries Limited**

**Faith..... Experience..... Innovation..... Growth**



Ghani Global Group

# GHANI CHEMICAL INDUSTRIES LIMITED

## ADDENDUM/ADDITION IN AGENDA ITEMS AND RESCHEDULING OF EXTRAORDINARY GENERAL MEETING

It is intimated to the shareholders of **Ghani Chemical Industries Limited (GCIL/the Company)** that Extra Ordinary General Meeting (EOGM) of the Company which was scheduled to be held on Saturday, February 24, 2024 has now been rescheduled for Saturday March 02, 2024 at 10:30 AM at registered office of the Company.

It is further intimated that the following special business will also consider by the shareholders of the Company (in addition to the special business already circulated to the shareholders through notice dated February 02, 2024) at above stated EOGM:

### **Agenda Item No. 2**

To consider and if deemed fit to acquire/purchase 100% shareholding of an associated company named Ghani Gases (Private) Limited for enter into gases business including LPG & LNG by the Company by passing the following special resolutions with or without modification(s), addition(s) or deletion(s) under section 199 of the Companies Act, 2017:

“**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 (GGPL) for Rs.100,000/- (Rupees One Hundred Thousand Only) 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.”

### **Agenda Item No. 3**

Any other business with permission of the Chair.

**By Order of the Board**

**Farzand Ali**

Company Secretary

**Place:** Lahore

**Dated:** February 12, 2024

## Rescheduling of Closure of Share Transfer Books

Share Transfer Books of the Company will now remain closed from February 24, 2024 to March 01, 2024 (both days inclusive) instead of February 17, 2024 to February 23, 2024.

### STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT 2017

The statement set out the material facts concerning the special business regarding Agenda Item No. 2 to be transacted at the Extraordinary General Meeting of the Company to be held on March 02, 2024.

Ghani Chemical Industries Limited (the Company/GCIL) is already in business for manufacturing of medical & industrial gases and chemicals since last fifteen years.

The associated company (Ghani Gases (Private) Limited) was incorporated on May 18, 2020 as Private Limited Company. Thereafter the name of this associated company was changed from Awal Engineering (Private) Limited to Ghani Gases (Private) Limited on July 31, 2023. The principal line of business of this company is to carry on the business of all types of gases including LPG and LNG.

To enter into new areas of gases business including LPG & LNG, the Board of Directors of GCIL has decided to acquire/purchase 100% shareholding of GGPL and to convert this associated company into wholly owned subsidiary subject to the approval by the shareholders of GCIL.

The information as required under SRO 1240(1)/2017 dated December 6, 2017, in respect of Agenda Item No. 02, is provided as under:

DISCLOSURES: (A) Regarding associated company or associated undertaking:-

Sr. No.	Requirement	Information														
(i)	Name of Associated Company	Ghani Gases (Private) Limited (GGPL)														
(ii)	Basis of relationship	An associated company having common directorships of three directors.														
(iii)	Earnings per share for the last three years	Year 2021: (4.20) Year 2022: (11.17) Year 2023: (18.28)														
(iv)	Break-up value per share, based on latest audited financial statements	Rs. (29.50) as on June 30, 2023.														
(v)	Financial position, including main items of statement of financial position and profit and loss accounts on the basis of its latest financial statements.	Financial Statements of GGPL for the year ended June 30, 2023 showed:  <table><thead><tr><th></th><th style="text-align: right;"><u>Rupees</u></th></tr></thead><tbody><tr><td>Sales (net)</td><td style="text-align: right;">-</td></tr><tr><td>Gross profit</td><td style="text-align: right;">-</td></tr><tr><td>Admin expenses</td><td style="text-align: right;">(45,712)</td></tr><tr><td>Other income</td><td style="text-align: right;">13</td></tr><tr><td>Non-Current assets</td><td style="text-align: right;">-</td></tr><tr><td>Current assets</td><td style="text-align: right;">25,067</td></tr></tbody></table>		<u>Rupees</u>	Sales (net)	-	Gross profit	-	Admin expenses	(45,712)	Other income	13	Non-Current assets	-	Current assets	25,067
	<u>Rupees</u>															
Sales (net)	-															
Gross profit	-															
Admin expenses	(45,712)															
Other income	13															
Non-Current assets	-															
Current assets	25,067															

	Paid up Capital	25,000
	Non- current liabilities	-
	Accumulated Loss	(98,755)
	Current liabilities	98,822
	Total equity and liabilities	25,067

**(A) General Disclosures:**

(i)	Maximum amount of investment to be made	Rs.100,000/- as equity investment to acquire/purchase of 2,500 ordinary shares of Rs. 10/- each being 100% shareholding of this associated company (GGPL).																								
(ii)	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	To enter into new areas of gases business including LPG & LNG and to convert this associated company (GGPL) into wholly owned subsidiary company of GCIL. The BOD of GCIL has recommended to acquire 100% shareholding of this associated company.																								
(iii)	Source of funds to be utilized for investment.	Not applicable.																								
(iv)	Salient features of the agreement (if any) with associated company or associated undertaking with regards to proposed investment.	NIL																								
(v)	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives , if any, in the associates company or associated undertaking or the transaction under consideration:	<p>Shareholding position of the following directors and majority shareholders of Ghani Chemical Industries Limited (GCIL) in subsidiary company Ghani Gases (Private) Limited (GGPL) is as under:</p> <table border="1"> <thead> <tr> <th>Name</th> <th>Number of Shares</th> <th>Holding %</th> </tr> </thead> <tbody> <tr> <td>Mr. Masroor Ahmad Khan</td> <td>834</td> <td>33.36</td> </tr> <tr> <td>Mr. Atique Ahmad Khan</td> <td>833</td> <td>33.32</td> </tr> <tr> <td>Hafiz Farooq Ahmad</td> <td>833</td> <td>33.32</td> </tr> <tr> <td>Mr. Rabia Atique</td> <td>-</td> <td>-</td> </tr> <tr> <td>Mr. Muhammad Yahya</td> <td>-</td> <td>-</td> </tr> <tr> <td>Hafiz Imran Lateef</td> <td>-</td> <td>-</td> </tr> <tr> <td>Sheikh M. Saleem Ahsan</td> <td>-</td> <td>-</td> </tr> </tbody> </table> <p>The sponsors, directors and majority shareholders of GGPL holds the following shares in GCIL:</p>	Name	Number of Shares	Holding %	Mr. Masroor Ahmad Khan	834	33.36	Mr. Atique Ahmad Khan	833	33.32	Hafiz Farooq Ahmad	833	33.32	Mr. Rabia Atique	-	-	Mr. Muhammad Yahya	-	-	Hafiz Imran Lateef	-	-	Sheikh M. Saleem Ahsan	-	-
Name	Number of Shares	Holding %																								
Mr. Masroor Ahmad Khan	834	33.36																								
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Sheikh M. Saleem Ahsan	-	-																								

		<b>Name</b>	<b>Number of Shares</b>	<b>Holding %</b>
		Mr. Masroor Ahmad Khan	261,576	0.052
		Mr. Atique Ahmad Khan	261,576	0.052
		Hafiz Farooq Ahmad	284,678	0.057
vi.	In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs.	NIL		
vii.	Any other important details necessary for the member to understand the transaction	<p>Associated company (GGPL) was incorporated on May 18, 2020 as Private Limited Company and thereafter on July 31, 2023 name of this company was changed from Awal Engineering (Private) Limited to Ghani Gases (Private) Limited.</p> <p>Ghani Chemical Industries Limited is in business for manufacturing of medical &amp; industrial gases and Chemicals. To enter into new areas of gases business including LPG and LNG, the Board of Directors of GCIL has decided to acquire/purchase 100% shareholding of GGPL for converting this associated company (GGPL) into wholly owned subsidiary company of GCIL.</p>		

**(b) In case of Investments in the form of Guarantees:** Not Applicable

In pursuance to Regulation No. 3 (3) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 under SRO 1240(1)/2017 dated 6 December 2017, the directors of the Company have carried out due diligence for the purpose of proposed provision of above investment.

The following documents shall be available to the members of the Company for inspection in the EOGM to be held on March 02, 2024.

1. Recommendations of due diligence report of GCIL.
2. Last three years' annual audited accounts of GGPL.



# GHANI CHEMICAL INDUSTRIES LIMITED

## EXTRA-ORDINARY GENERAL MEETING

### FORM OF PROXY

I/We \_\_\_\_\_

of \_\_\_\_\_

being a member of GHANI CHEMICAL INDUSTRIES LIMITED \_\_\_\_\_

hereby appoint \_\_\_\_\_

of \_\_\_\_\_

failing him \_\_\_\_\_

as my / our Proxy to attend act and vote for me/us on my/our behalf at Extra-Ordinary General Meeting of the members of the Company to be held at Lahore on Saturday March 02, 2024 at 10:30 A.M. and at any adjournment(s) thereof.

Signed this \_\_\_\_\_ day of March 2024.

Sign by the said Member

Signed in the presence of:

1. Signature: \_\_\_\_\_

2. Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Address: \_\_\_\_\_

CNIC/Passport No. \_\_\_\_\_

CNIC/Passport No. \_\_\_\_\_

Information required		For Member (Shareholder)	For Proxy	For alternate Proxy (*)
			(If member)	
Number of shares held				
Folio No.				
CDC Account No.	Participant I.D.			
	Account No.			

Affix  
Revenue  
Stamp of  
Rs.50/-

(\*) Upon failing of appointed Proxy.

# غنی کیمیکل انڈسٹریز لمیٹڈ

غیر معمولی اجلاس عام (پراکسی فارم)



Ghani Global Group

میں مسٹی/مسماۃ \_\_\_\_\_ ساکن \_\_\_\_\_

ضلع \_\_\_\_\_ بحیثیت ممبر غنی کیمیکل انڈسٹریز لمیٹڈ، مسٹی/مسماۃ \_\_\_\_\_

ساکن \_\_\_\_\_ کو بطور مختار (پراکسی) مقرر کرتا ہوں تاکہ وہ میری جگہ اور میری طرف سے

کمپنی کے غیر معمولی اجلاس عام جو بتاریخ 02 مارچ 2024 بروز ہفتہ کو 10:30 بجے صبح کمپنی کے رجسٹرڈ لاہور آفس میں منعقد ہو رہا ہے میں اور اس

کے کسی ملٹوی شدہ اجلاس میں شریک ہو، عمل کرے اور ووٹ ڈالے۔

آج بروز \_\_\_\_\_ بتاریخ \_\_\_\_\_ مارچ 2024 کو دستخط کئے گئے۔

دستخط ممبر

گواہان:

1. دستخط: \_\_\_\_\_ 2. دستخط: \_\_\_\_\_  
نام: \_\_\_\_\_ نام: \_\_\_\_\_  
پتہ: \_\_\_\_\_ پتہ: \_\_\_\_\_  
شناختی کارڈ/ پاسپورٹ نمبر: \_\_\_\_\_ شناختی کارڈ/ پاسپورٹ نمبر: \_\_\_\_\_

پچاس روپے  
مالیت کے رسیدی  
ٹکٹ پر دستخط

ضرورت معلومات	رکن کے لئے (شیئرز ہولڈر)	پراکسی کے لئے (اگر رکن ہے)	متبادل پراکسی کے لئے (* )
حصص کی تعداد			
فولیو نمبر			
سی ڈی سی اکاؤنٹ نمبر	پارٹنیشن آئی ڈی		
	اکاؤنٹ نمبر		

(\* ) مقرر کردہ پراکسی کی ناکامی پر