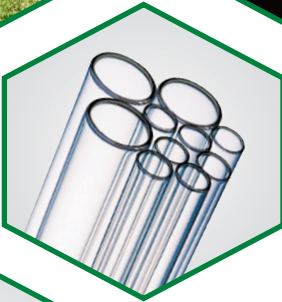


# NOTICE OF EXTRA ORDINARY GENERAL MEETING

To be held on Monday, July 10, 2023



Faith  
Experience  
Innovation  
Growth





Ghani Global Group

# GHANI GLOBAL HOLDINGS LIMITED

## NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting (EOGM) of shareholders of **Ghani Global Holdings Limited** (the Company/GGL) will be held on Monday, July 10, 2023, at 11:30 A.M., at Registered Office of the Company, at 10-N, Model Town Extension, Lahore, to transact the following special business:-

### Special Business:

1. To consider and if deemed fit to pass the following resolution with or without modification as special resolution:

**“RESOLVED THAT** pursuant to the requirements of section 199 of the Companies Act, 2017, Ghani Global Holdings Limited (the Company) be and is hereby authorized to issue additional cross corporate guarantees up to Rs. 1,190 million to the bank(s) for financing facility to its subsidiary company namely, Ghani Chemical Industries Limited, subject to terms and conditions as mentioned in the statements under section 134(3) of the Companies Act, 2017, annexed hereto.

**FURTHER RESOLVED THAT** the Chief Executive and the Company Secretary of the Company be and is hereby singly authorized to take any/all actions to implement and give effect to the above resolution and to complete all the necessary required corporate and legal formalities for the purpose of implementation of the above resolution.”

2. To consider and if deemed fit to pass the following resolution with or without modification as ordinary resolution:

**“RESOLVED THAT** approval of members of Ghani Global Holdings Limited (the “Company”) be and is hereby accorded for circulation/transmission of all Annual Audited Financial Statements/Annual Reports of the Company to the members through QR Enabled Code and Web-Link and/or through other modes as has been allowed by the Securities and Exchange Commission of Pakistan.”

**By Order of the Board**

**Farzand Ali**  
Company Secretary

**Place:** Lahore  
**Dated:** June 16, 2023

## NOTES:

### 1. BOOK CLOSURE

Share Transfer Books of the Company will remain closed and no transfer of shares will be accepted from Monday, July 03, 2023 to Saturday, July 8, 2023 (both days inclusive). Transfer receive in order at the office of Share Registrar of the Company i.e. **M/s Digital Custodian Company Limited, 4-F, Pardesi House, Old Queens Road, Karachi. Ph: 021-32419770** at close of business on July 02, 2023, will be treated in time for the purpose of attending the EOGM.

### 2. ATTENDANCE OF THE MEETING

A member entitled to attend, speak and vote at the EOGM is entitled to appoint a proxy to attend, speak and vote instead of him/her.

Proxies in order, duly signed, filled and witnessed must be deposited at the Registered Office of the Company, along with the attested copies of Computerized National Identity Card (CNIC) or Passport, not less than 48 hours before the meeting.

CDC Account Holders will have to follow the guidelines as laid down in Circular No. 1 dated January 26, 2000 issued by the SECP for attending the meeting.

Attendance in the meeting shall be on production of Computerized National Identity Card (CNIC) or passport.

### 3. CONSENT FOR VIDEO-LINK

The Company has made arrangements to ensure that all shareholders can participate in the EOGM proceedings via video link. In order to attend the meeting through video link members are requested to share the below information at [ggl-corporate@ghaniglobal.com](mailto:ggl-corporate@ghaniglobal.com), for their appointment/registration and proxy verification by or before July 7, 2023, as per below format.

Full Name	Folio/CDC No.	Company Name	CNIC Number	Registered Email Address	Cell Number

Video link details and login credentials will be shared with those members whose registered emails containing all the particulars are received on time.

Members are therefore encouraged to attend the EOGM through video link or by consolidating their attendance through proxies.

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

This statement sets out the material facts concerning the special businesses to be transacted at the Extraordinary General Meeting of the Company to be held on July 10, 2023.

## AGENDA ITEM NO. 1:

At the request of Ghani Chemical Industries Limited (GCIL), a subsidiary of the Company, the Board of Directors of the Company has proposed/recommended to issue additional cross corporate guarantees up to Rs. 1,190 million, to the bank(s) of GCIL, subject to approval by shareholders of the Company.

GCIL is engaged in manufacturing and sales of medical and industrial gases and chemicals. This Company is actively in process for setup of 275 MTPD capacity ASU Plant (Largest Capacity Plant of the Country) for manufacturing of Medical and Industrial gases and import substitute Calcium Carbide Manufacturing Plant at Hattar Economic Zone. To meet the security requirements of the bank(s), the Board of Directors of GCIL has requested to the Company to issue additional cross guarantees up to Rs. 1,190 million to the bank(s) for a maximum period of five (5) years.

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

### DISCLOSURES:

(A) Regarding associated company or associated undertaking:-

<b>Requirement</b>	<b>Investment in Ghani Chemical Industries Limited in the shape of cross corporate guarantees</b>																												
Name of the associated company	Ghani Chemical Industries Limited (GCIL).																												
Basis of Relationship	Subsidiary Company with 58.535% holding and have common directorships.																												
Earnings/(Loss) per share for the last three years Rs.	2020: (1.22) 2021: 2.28 2022: 2.33																												
Breakup value per share, based on latest audited financial statements.	Rs. 15.16 as on June 30, 2022. Rs. 16.90 as on December 31, 2022.																												
Financial position, including main items of balance sheet and profit and loss account on the basis of its latest financial statements;	Financial Statements for the half year ended December 31, 2022 showed: <table border="1"><thead><tr><th></th><th>Rs. in '000'</th></tr></thead><tbody><tr><td>Sales – net</td><td>2,123,848</td></tr><tr><td>Gross profit</td><td>772,627</td></tr><tr><td>Administrative expenses</td><td>120,156</td></tr><tr><td>Other expenses</td><td>38,981</td></tr><tr><td>Finance cost</td><td>213,526</td></tr><tr><td>Profit after taxation</td><td>254,212</td></tr><tr><td>Fixed Assets</td><td>6,411,391</td></tr><tr><td>Current Assets</td><td>6,064,643</td></tr><tr><td>Paid up Capital</td><td>5,001,879</td></tr><tr><td>Total equity</td><td>8,079,001</td></tr><tr><td>Non-current liabilities</td><td>2,011,738</td></tr><tr><td>Current liabilities</td><td>2,437,545</td></tr><tr><td>Total equity and liabilities</td><td>12,528,284</td></tr></tbody></table>		Rs. in '000'	Sales – net	2,123,848	Gross profit	772,627	Administrative expenses	120,156	Other expenses	38,981	Finance cost	213,526	Profit after taxation	254,212	Fixed Assets	6,411,391	Current Assets	6,064,643	Paid up Capital	5,001,879	Total equity	8,079,001	Non-current liabilities	2,011,738	Current liabilities	2,437,545	Total equity and liabilities	12,528,284
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(B) General Disclosures:

Maximum amount of investment to be made	Up to Rs. 1,190 million in the shape of issuance of Cross Corporate Guarantees																																							
Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	To meet the security requirements of the bank(s) of the subsidiary company, which will facilitate in lending to the subsidiary.																																							
Sources of funds to be utilized for investment	NA																																							
Salient features of the agreement(s) if any, with associated company or associated undertaking with regards to the proposed investment	Nil																																							
Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration;	<p>Details of shareholdings of the directors and majority shareholders of GGL and their family members in GCIL is given as under:</p> <table border="1"><thead><tr><th>Name of Shareholder</th><th>No. of shares held</th><th>%</th></tr></thead><tbody><tr><td>Mr. Masroor Ahmad Khan</td><td>261,576</td><td>0.055</td></tr><tr><td>Mr. Atique Ahmad Khan</td><td>261,576</td><td>0.055</td></tr><tr><td>Hafiz Farooq Ahmad</td><td>284,678</td><td>0.060</td></tr><tr><td>Mr. Mahmood Ahmad</td><td>1</td><td>0.000</td></tr><tr><td>Ms. Farzin Khan</td><td>-</td><td>0.000</td></tr><tr><td>Mr. Muhammad Yahya</td><td>1</td><td>0.000</td></tr><tr><td>Mrs. Rabia Atique</td><td>1,218,470</td><td>0.255</td></tr><tr><td>Ghani Global Holdings Limited</td><td>279,905,983</td><td>58.535</td></tr></tbody></table> <p>Details of shareholdings of the directors and majority shareholders of GCIL and their family members in GGL is given as under:</p> <table border="1"><thead><tr><th>Name of Shareholder</th><th>No. of shares held</th><th>%</th></tr></thead><tbody><tr><td>Mr. Masroor Ahmad Khan,</td><td>54,176,839</td><td>15.299</td></tr><tr><td>Mr. Atique Ahmad Khan</td><td>48,819,510</td><td>13.786</td></tr><tr><td>Hafiz Farooq Ahmad</td><td>51,093,082</td><td>14.428</td></tr></tbody></table>	Name of Shareholder	No. of shares held	%	Mr. Masroor Ahmad Khan	261,576	0.055	Mr. Atique Ahmad Khan	261,576	0.055	Hafiz Farooq Ahmad	284,678	0.060	Mr. Mahmood Ahmad	1	0.000	Ms. Farzin Khan	-	0.000	Mr. Muhammad Yahya	1	0.000	Mrs. Rabia Atique	1,218,470	0.255	Ghani Global Holdings Limited	279,905,983	58.535	Name of Shareholder	No. of shares held	%	Mr. Masroor Ahmad Khan,	54,176,839	15.299	Mr. Atique Ahmad Khan	48,819,510	13.786	Hafiz Farooq Ahmad	51,093,082	14.428
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	Ms. Rabia Atique	11,981,714	3.384
	Mr. Umar Ahmad	60	0.000
	Mrs. Ayesha Masroor	8,045,588	2.272
	Mrs. Saira Farooq	8,602,709	2.429
	Mrs. Rabia Atique	11,981,714	3.384
	Sheikh Muhammad Saleem Ahsan	-	0.000
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		June 30, 2022	June 30, 2021
	Long Term Investments – At Cost	Rs. 2,056.951 million	Rs. 2,056.951 million
	Profit after taxation	Rs. 812.426 million	Rs. 691.149 million
	EPS	Rs. 2.33	Rs. 2.28
	Payouts to the shareholders	10% bonus shares	120% bonus shares
Any other important details necessary for the members to understand the transaction;	GCIL is a subsidiary of GGL. Proposed issuance of cross corporate guarantee is to meet the security requirements of the Bank(s).		

(C) In case of investments in the form of guarantees, the following disclosures in addition to those provided above are given:-

Category-wise amount of investment	Cross Corporate Guarantee up to Rs. 1,190 million.
Average borrowing cost of the investing company, the Karachi Inter Bank Offered Rate (KIBOR) for the relevant period, rate of return for <i>Shariah</i> compliant products and rate of return for unfunded facilities, as the case may be, for the relevant period	Commission on guarantee @ 0.10 % per quarter.
Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;	Commission on guarantee @ 0.10% per quarter.
Particulars of collateral or security to be obtained in relation to the proposed investment	Demand Promissory Note of subsidiary Company.
If the investment carries conversion feature i.e. it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable	NA

<p>Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.</p>	<ul style="list-style-type: none"> <li>- Cross Corporate Guarantee for a maximum period of 5 years</li> <li>- Commission to be received on quarterly basis</li> <li>- Collateral security(s) from subsidiary company as Demand Promissory Note.</li> <li>- Any other terms and condition approved by the shareholders of the Company.</li> </ul>
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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 proposed for the purpose of provision of above guarantee.

The following documents shall be available to the members of the Company for inspection in the EOGM to be held on July 10, 2023.

Recommendations of due diligence report of GGL.  
Last three years' annual audited accounts of GCIL.

**AGENDA ITEM NO. 2:**

Currently, the Company is distributing its Annual Reports including Annual Audited Financial Statements to the Members of the Company through CD/DVD, as well as where required, the hard copies of the same. The Securities and Exchange Commission of Pakistan (SECP) vide its SRO No. 389(1)/2023, dated March 21, 2023, has allowed companies to circulate the annual audited financial statements to its members through QR Enable Code and Web-Link.

Considering the optimum use of advancements in technology and in order to cost effective measure, approval of members is sought for circulation/transmission for circulation/transmission of all Annual Audited Financial Statements/Annual Reports of the Company to the members through QR Enabled Code and Web-Link and/or other modes as has been allowed by the Securities and Exchange Commission of Pakistan.

**None of the directors of the Company has any direct or indirect interest in the special businesses and/or resolutions except to the extent of their shareholding held in the Company.**



Ghani Global Group

# GHANI GLOBAL HOLDINGS LIMITED

## Extra-Ordinary General Meeting

### FORM OF PROXY

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

of \_\_\_\_\_

being a member of GHANI GLOBAL HOLDINGS 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 Monday July 10, 2023 at 11:30 A.M. and at any adjournment(s) thereof.

Signed this \_\_\_\_\_ day of July 2023.

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.			

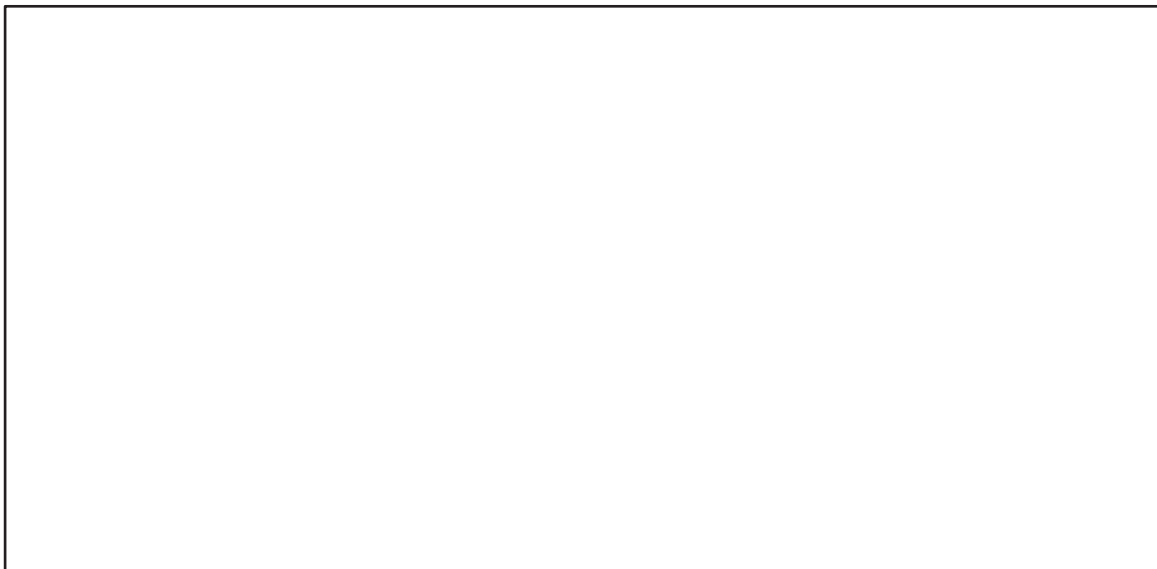
Affix  
Revenue  
Stamp of  
Rs.50/-

(\*) Upon failing of appointed Proxy.





BOOK POST



If undelivered please return to:



**Ghani Global Group**

**GHANI GLOBAL HOLDINGS LIMITED**

**Corporate Office:**

10-N, Model Town Ext., Lahore 54000, Pakistan. UAN: 111 GHANI 1 (442-641)

Tel: 042 34161424-5, Fax: +92 42 35160393

[www.ghaniglobal.com](http://www.ghaniglobal.com)