



Ghani Global Group

GHANI GLOBAL HOLDINGS LIMITED

GGL/Corp-AGM/PSX

October 07, 2022

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Notice of Annual General Meeting – Ghani Global Holdings Limited

Dear Sir,

Enclosed please find a copy of the Notice of 15th Annual General Meeting of Ghani Global Holdings Limited to be held on 28 October 2022 at 12.00 P.M. at registered office of the company at 10-N, Model Town, Lahore.

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

For and on behalf of
Ghani Global Holdings Limited



FARZAND ALI
Company Secretary

Encl: - As Above

CC: Executive Director / HOD, Offsite-II Department, Supervision Division, SECP, ISD

Corporate Office:

10-N, Model Town Ext. Lahore - 54000, Pakistan. UAN: 111-Ghani1, Ph: +92-42-35161424-5, Fax: +92-42-35160393
E-mail: info.holdings@ghaniglobal.com, Web: www.ghaniglobal.com

As



GHANI GLOBAL HOLDINGS LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 15th Annual General Meeting (AGM) of **Ghani Global Holdings Limited** (the Company) will be held on Friday October 28, 2022 at 12:00 PM at registered office of the Company at 10-N, Model Town Ext., Lahore to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Annual Audited Accounts of the Company for the year ended June 30, 2022 together with Directors' and Auditors' Reports thereon.
2. To appoint Auditors of the Company for the year ending June 30, 2023 and to fix their remuneration.
3. Any other business with permission of the Chair.

SPECIAL BUSINESS

4. To consider and if deemed fit for investment up to Rs. 200 million in Ghani Global Glass Limited (GGGL) in shape of loans and advances, by passing the special resolution with or without modifications under section 199 of the Companies Act, 2017, as annexed with statement under section 134(3) of the Companies Act, 2017.
5. To consider and if deemed fit for investment up to Rs. 200 million in Ghani Chemical Industries Limited (GCIL) in shape of loans and advances, by passing the special resolution with or without modifications under section 199 of the Companies Act, 2017, as annexed with statement under section 134(3) of the Companies Act, 2017.
6. To review/revise the previous offered rate/price for allocation and allotment of 2,799,364 ordinary shares of the Company to the employees of subsidiary companies under Employee Stock Option Scheme (ESOS), in view of current market conditions and to authorize the Board of Directors of the Company to take appropriate decision in this respect, by passing special resolution as proposed in the Statement under section 134(3) of the Companies Act 2017 annexed to the notice of AGM.

By Order of the Board

Place: **Lahore**
Dated: **October 04, 2022**

FARZAND ALI
Company Secretary



Notes:

1. BOOK CLOSURE

Share Transfer books of the Company will remain closed and no transfer of shares will be accepted for registration from Friday, October 21, 2022 to Friday, October 28, 2022 (both days inclusive). Transfer received in order at the office of the share registrar

M/S DIGITAL CUSTODIAN COMPANY
4-F, Perdesi House, Old Queens Road KARACHI
Telephone No. 021 32419770,
Email: muhammad.suleman@digitalcustodian.co

at the close of business on Thursday, October 20, 2022 will be treated in time for the purpose of attendance in the AGM.

2. ATTENDANCE OF MEETING

A member entitled to attend, speak and vote at the AGM is entitled to appoint a proxy to attend, speak and vote instead of him/her. Proxies in order to be effective duly signed, filled and witnessed must be deposited at the Registered Office of the Company, along with the attested copies of valid 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 original CNIC or passport.

3. COVID-19 CONTINGENCY PLANNING

Due to current COVID-19 situation, the Company intends to convene this AGM with minimal physical interaction of shareholders while ensuring compliance with the quorum requirements and requests the members to consolidate their attendance and voting at the AGM through proxies.

The Company has made arrangements to ensure that all participants, including shareholders, can now participate in the AGM proceedings via video link. In order to attend the meeting through video link members are requested to share the below information at agmggl@ghaniglobal.com, for their appointment/registration and proxy verification by or before Friday October 21, 2022 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 or before Friday October 21, 2022.

Shareholders can also provide their comments and questions for the agenda items of the AGM at the email address agmggl@ghaniglobal.com.

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

4. TRANSMISSION OF ANNUAL AUDITED FINANCIAL STATEMENTS:

The Company has circulated annual financial statements to its members through CD at their registered address. Printed copy of above referred statements can be provided to members upon request. Request Form is available on website of the company i.e. www.ghaniglobal.com.

5. AVAILABILITY OF AUDITED FINANCIAL STATEMENTS ON COMPANY'S WEBSITE:

The audited financial statements of the Company for the year ended June 30, 2022 have been made available on Company's website www.ghaniglobal.com in addition to annual and quarterly financial statements for the prior years.

6. CHANGE IN ADDRESS AND CNIC

Members are requested to notify/submit the following information / documents, in case of book entry securities in CDS to their respective participants and in case of physical shares to the registrar of the Company by quoting their folio numbers and name of the Company at the below mentioned address of the Company's Share Registrar, if not earlier notified/submitted:

- Change in their address, if any
- Members, who have not yet submitted attested photocopy of their valid CNIC are requested to submit the same along with folio numbers at earliest, directly to the Company's Share Registrar.



7. PAYMENT OF CASH DIVIDEND (IF ANY) ELECTRONICALLY (MANDATORY)

Under the second proviso of Section 242 of the Company Act, 2017, listed companies are required to pay cash dividend to its shareholders only through electronic mode directly into bank account designated by the entitled shareholders. Accordingly, Members are requested to provide their International Banking Account Number (IBAN) together with a copy of the Computerized National Identity Card (CNIC) to update our records. In case of non-submission, all future dividend payments may be withheld.

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

The material facts concerning the special business to be transacted at the Annual General Meeting are given below:

Agenda Item No. 4

The Board of Directors of Ghani Global Holdings Limited has proposed the investment of Rs. 200 million in shape of loans and advances in Ghani Global Glass Limited being associated/subsidiary undertaking of the Company.

DRAFT PROPOSED RESOLUTIONS:

The following resolutions are proposed to be passed as Special Resolutions, with or without modifications to obtain approval of shareholders of the Company under section 199 of the Companies Act, 2017:

Resolved That pursuant to the requirements of section 199 of the Companies Act, 2017, Ghani Global Holdings Limited (GGL/the Company) be and is hereby authorized to make investment upto PKR 200 million (Rupees Two hundred million only) in Ghani Global Glass Limited (GGGL) an associated company, by way of advances and loans, as and when required by GGGL provided that the return on such advances and loans shall not be less than rate of 3 months KIBOR +85 bps and that such advances and loans shall be repayable within three (3) years period starting from the date of payment of such advances and loans as per other terms and conditions mentioned in the statement under Section 134(3) of the Companies Act, 2017.

Resolved Further That the above said resolution shall be valid for a period of 3 years and the Chief Executive Officer and/or Company Secretary of the Company be and are hereby singly empowered and authorized to undertake the decision of said investment as and when deemed appropriate and necessary in the best interest of the Company and its shareholders and to take all steps and actions necessary, incidental and ancillary including execution of any and all documents and



agreements as may be required in this regard and to do all acts, matters, deeds and things as may be necessary or expedient for the purpose of giving effect to the spirit and intent of the special resolution for making investment from time to time.

Agenda Item No. 5

The Board of Directors of Ghani Global Holdings Limited has proposed the investment of Rs. 200 million in shape of loans and advances in Ghani Chemical Industries Limited being subsidiary of the Company.

DRAFT PROPOSED RESOLUTIONS:

The following resolutions are proposed to be passed as Special Resolutions, with or without modifications to obtain approval of shareholders of the Company under section 199 of the Companies Act, 2017:

Resolved That pursuant to the requirements of section 199 of the Companies Act, 2017, Ghani Global Holdings Limited (GGL/the Company) be and is hereby authorized to make investment upto PKR 200 million (Rupees two hundred million only) in Ghani Chemical Industries Limited (GCIL) an associated company, by way of advances and loans, as and when required by GCIL provided that the return on such advances and loans shall not be less than rate of 3 months KIBOR +85 bps and that such advances and loans shall be repayable within three (3) years period starting from the date of payment of such advances and loans as per other terms and conditions mentioned in the statement under Section 134(3) of the Companies Act, 2017.

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Agenda Item No. 6

To review/revise the previous offered rate/price for allocation and allotment of 2,799,364 ordinary shares of the Company to the employees of subsidiary companies under Employee Stock Option Scheme (ESOS), in view of current market conditions and to authorize the Board of Directors of the Company to take appropriate decision in this respect.



The Directors of the Company are not interested in the aforementioned special business except to the extent those executive directors including chief executive which may be entitled to the options as an eligible employee.

Draft Proposed Resolutions:

The following resolutions are proposed to be passed as Special Resolution, with or without modifications, additions or deletions:

RESOLVED THAT, that in terms of special resolution passed by shareholders of Ghani Global Holdings Limited (GGL/the Company) in their Annual General Meeting held on October 28, 2021, the offer price for allotment/allocation of 2,799,364 ordinary shares of the company to employee of its subsidiary company under Employee Stock Option Scheme (ESOS) the Board of Directors of the company be and is hereby authorized to revise the offered rate/price keeping in view of market condition to make the offer successful.

RESOLVED FURTHER 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 expedient for the purpose of giving effect to the aforementioned Resolutions and for matters connected therewith or incidental thereto, and to take all necessary steps as required under the law or otherwise under the applicable Employees Stock Option Scheme.



The information required under SRO 1240(1)/2017 dated 06 December 2017 are as under:

(a) DISCLOSURES:

(A) Regarding associated company or associated undertaking

Requirement	Loans and Advances in Ghani Global Glass Limited	Loans and Advances in Ghani Chemical Industries Limited																																																																
Name of the associated company	Ghani Global Glass Limited (GGGL).	Ghani Chemical Industries Limited																																																																
Basis of Relationship	Associated Company and common directorship	Associated Company and common directorship																																																																
Earnings/(Loss) per share for the last three years	2022: 0.82 2021: 0.85 2020: 0.33	2022: 2.33 2021: 2.28 (restated) 2020: (1.22)																																																																
Breakup value per share, based on latest audited financial statements	30-6-2022: 9.674	30-6-2022: 15.16																																																																
Financial position, including main items of balance sheet and profit and loss account on the basis of its latest financial statements;	<p>Audited Financial Statements for the year ended June 30, 2022 showed:</p> <table border="0"> <tr> <td>Profit & Loss:</td> <td>Rupees in "000"</td> </tr> <tr> <td>Sales (net)</td> <td>1,505,037</td> </tr> <tr> <td>Gross profit</td> <td>419,968</td> </tr> <tr> <td>Admin exp.</td> <td>(83,121)</td> </tr> <tr> <td>Other income</td> <td>24,664</td> </tr> <tr> <td>Profit/Loss</td> <td>197,939</td> </tr> <tr> <td colspan="2">Financial Position:</td> </tr> <tr> <td>Operating fixed assets</td> <td>2,602,154</td> </tr> <tr> <td>Other non-current assets</td> <td>32,254</td> </tr> <tr> <td>Current assets</td> <td>1,452,403</td> </tr> <tr> <td>Total Assets</td> <td>4,086,813</td> </tr> <tr> <td>Paid up Capital</td> <td>2,400,000</td> </tr> <tr> <td>Accumulated Loss</td> <td>(78,234)</td> </tr> <tr> <td>Loan from sponsors</td> <td>-</td> </tr> <tr> <td>Total equity</td> <td>2,321,765</td> </tr> </table>	Profit & Loss:	Rupees in "000"	Sales (net)	1,505,037	Gross profit	419,968	Admin exp.	(83,121)	Other income	24,664	Profit/Loss	197,939	Financial Position:		Operating fixed assets	2,602,154	Other non-current assets	32,254	Current assets	1,452,403	Total Assets	4,086,813	Paid up Capital	2,400,000	Accumulated Loss	(78,234)	Loan from sponsors	-	Total equity	2,321,765	<p>Audited Financial Statements for the year ended June 30, 2022 showed:</p> <table border="0"> <tr> <td>Profit & Loss:</td> <td>Rupees in "000"</td> </tr> <tr> <td>Sales (net)</td> <td>4,190,726</td> </tr> <tr> <td>Gross profit</td> <td>1,746,672</td> </tr> <tr> <td>Admin exp.</td> <td>(163,293)</td> </tr> <tr> <td>Other income</td> <td>211,830</td> </tr> <tr> <td>Profit/Loss</td> <td>812,426</td> </tr> <tr> <td colspan="2">Financial Position:</td> </tr> <tr> <td>Operating fixed assets</td> <td>5,763,849</td> </tr> <tr> <td>Other non-current assets</td> <td>461,486</td> </tr> <tr> <td>Non-Current Assets hold for sale</td> <td>253,687</td> </tr> <tr> <td>Current assets</td> <td>3,146,878</td> </tr> <tr> <td>Total Assets</td> <td>9,625,900</td> </tr> <tr> <td>Paid up Capital</td> <td>3,597,550</td> </tr> <tr> <td>Accumulated Loss</td> <td>1,258,130</td> </tr> <tr> <td>Share premium</td> <td>300,000</td> </tr> <tr> <td>Revaluation surplus</td> <td>298,727</td> </tr> <tr> <td>Total equity</td> <td>5,454,407</td> </tr> </table>	Profit & Loss:	Rupees in "000"	Sales (net)	4,190,726	Gross profit	1,746,672	Admin exp.	(163,293)	Other income	211,830	Profit/Loss	812,426	Financial Position:		Operating fixed assets	5,763,849	Other non-current assets	461,486	Non-Current Assets hold for sale	253,687	Current assets	3,146,878	Total Assets	9,625,900	Paid up Capital	3,597,550	Accumulated Loss	1,258,130	Share premium	300,000	Revaluation surplus	298,727	Total equity	5,454,407
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(B) General Disclosures:

Maximum amount of investment to be made	Rs. 200 million as long term loans and advances	Rs. 200 million as long term loans and advances																																	
Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	To earn profits on company's funds	To earn profits on company's funds																																	
Sources of funds to be utilized for investment	Through internal sources, equity issue and/or other options are under planning.	Through internal sources, equity issue and/or other options are under planning.																																	
salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;	Agreement will be executed before extending the advances and loans in accordance with the terms and conditions as approved by the shareholders.	Agreement will be executed before extending the advances and loans in accordance with the terms and conditions as approved by the shareholders.																																	
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>Currently shareholding position of the following directors and majority shareholders of the Company (Ghani Global Holdings Limited) in associated company (GGGL) is as under:</p> <table border="1"> <thead> <tr> <th>Names of Directors</th> <th>Number of Shares</th> <th>Holding %</th> </tr> </thead> <tbody> <tr> <td>Mr. Masroor Ahmad Khan</td> <td>2,400</td> <td>0.001</td> </tr> <tr> <td>Mr. Atique Ahmad Khan</td> <td>2,400</td> <td>0.001</td> </tr> <tr> <td>Hafiz Farooq Ahmad</td> <td>2,400</td> <td>0.001</td> </tr> <tr> <td>Chaudhary Umair Waqar</td> <td>-</td> <td>-</td> </tr> </tbody> </table>	Names of Directors	Number of Shares	Holding %	Mr. Masroor Ahmad Khan	2,400	0.001	Mr. Atique Ahmad Khan	2,400	0.001	Hafiz Farooq Ahmad	2,400	0.001	Chaudhary Umair Waqar	-	-	<p>Currently shareholding position of the following directors and majority shareholders of the Company (Ghani Global Holdings Limited) in associated company (GCIL) is as under:</p> <table border="1"> <thead> <tr> <th>Names of Directors</th> <th>Number of Shares</th> <th>Holding %</th> </tr> </thead> <tbody> <tr> <td>Mr. Masroor Ahmad Khan</td> <td>2</td> <td>0.000001</td> </tr> <tr> <td>Mr. Atique Ahmad Khan</td> <td>2</td> <td>0.000001</td> </tr> <tr> <td>Hafiz Farooq Ahmad</td> <td>2</td> <td>0.000001</td> </tr> <tr> <td>Chaudhary Umair Waqar</td> <td>-</td> <td>-</td> </tr> <tr> <td>Mr. Mahmood</td> <td></td> <td></td> </tr> </tbody> </table>	Names of Directors	Number of Shares	Holding %	Mr. Masroor Ahmad Khan	2	0.000001	Mr. Atique Ahmad Khan	2	0.000001	Hafiz Farooq Ahmad	2	0.000001	Chaudhary Umair Waqar	-	-	Mr. Mahmood		
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	<p>Mr. Mahmood Ahmed 60 0.00003</p> <p>Mrs. Rabia Atique 2,400 0.001</p> <p>Ms. Hafsa Masroor - -</p> <p>The Sponsors directors of GGGL holds the following shares in GGL:</p>	<p>Ahmed - -</p> <p>Mrs. Rabia Atique 1,107,700 0.307</p> <p>Ms. Hafsa Masroor - -</p> <p>The Sponsors directors of GCIL holds the following shares in GGL:</p>																																																
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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	NIL																																																
any other important details necessary for the members to understand the transaction;	NIL	NIL																																																

(b) In case of Equity Investment

NIL

(c) In case of Investment in the form of Guarantee

NIL



(d) In case of Investments in the form of Loan and Advances

Category wise amount of investments	Rs. 200 million as long term loans and advances	Rs. 200 million as long term loans and advances
Average borrowing cost of the investing company	3 months KIBOR + 85bps	3 months KIBOR + 85bps
Rate of interest, markup, profit, fees or commission etc. to be charged	3 months KIBOR + 85bps but not less than annual average borrowing cost	3 months KIBOR + 85bps but not less than annual average borrowing cost
Particulars of collateral security to be obtained in relation to the proposed investment.	NIL	NIL
If the investment carry conversion features:	NA	NA
Repayment schedule and terms & conditions of loans or advances to be given to the associated company or associated undertaking.	- Repayment of loan will be within three years from the date of payment with payment of profit on quarterly basis. -any other term or conditions approved by shareholders of the company.	- Repayment of loan will be within three years from the date of payment with payment of profit on quarterly basis. -any other term or conditions approved by shareholders of the company.

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 investment in its associated companies i.e. Ghani Global Holdings Limited and Ghani Chemical Industries Limited, before recommending it for member's approval.

The following documents shall be available to the members of the company for inspection in the AGM to be held on October 28, 2022.

1. Recommendations of due diligence report of investing companies.
2. Last three years annual reports of associated companies.

