



Ghani Global Group

GHANI GLOBAL HOLDINGS LIMITED

Formerly Ghani Gases Limited

GGL/Corp/PSX

August 12, 2020

← **The General Manager**
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

SUBJECT: NOTICE OF EXTRA ORDINARY GENERAL MEETING

Dear Sir,

In continuation to our letter dated August 05, 2020 and in compliance with regulation No. 5.6.4(b) of the Rule Book of the Exchange, please find attached herewith copy of Notice of Extra Ordinary General Meeting of Ghani Global Holdings Limited to be held on 05 September 2020 at 11.00 A.M. at registered office of the company at 10-N, Model Town, Lahore, being published in newspaper and dispatching to shareholders.

Please acknowledge the receipt.

for **Ghani Global Holdings Limited**

FARZAND ALI

Company Secretary

CC: - The Director/HOD, Surveillance, Supervision and Enforcement, SMD, SECP-ISD.
- Executive Director, Corporate Supervision Department, 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



GHANI GLOBAL HOLDINGS LIMITED

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Ghani Global Group

Notice is hereby given that the **Extra Ordinary General Meeting** (EOGM) of the shareholders of **Ghani Global Holdings Limited** (the Company) will be held on Saturday September 05, 2020 at 11:00 AM at registered office of the Company at 10-N, Model Town Ext., Lahore to transact the following special business:-

- 1 To consider and if deemed fit, to pass the following resolutions as special resolutions under section 199 of the Companies Act, 2017, with or without modification(s), addition(s) or deletion(s) as recommended by the board of directors:

“RESOLVED THAT approval of the shareholders of Ghani Global Holdings Limited (the Company) be and is hereby accorded in terms of Section 199 of the Companies Act, 2017, and subject to the compliance with all statutory and legal requirements for aggregate investment up to Rs. 950,000,000/- (Rupees Nine Hundred Fifty Million only) in Ghani Global Glass Limited (GGGL), being subsidiary undertaking of the Company, out of which up to Rs. 700,000,000/- (Rupees Seven Hundred Million only) will be invested in the form of equity investment in any further increase of share capital of GGGL and up to Rs. 250,000,000/- (Rupees Two Hundred & Fifty Million only) in the form of equity investment through market purchase of shares and/or purchase of letter of right(s) (LOR) and subsequently subscribing it in the Ready Market of Pakistan Stock Exchange Limited (PSX).”

“FURTHER RESOLVED THAT approval of the shareholders of Ghani Global Holdings Limited (the Company) be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 and subject to the compliance with all statutory and legal requirements for investment up to Rs. 400,000,000/- (Rupees Four Hundred Million only) in Ghani Chemical Industries Limited (GCIL), being subsidiary undertaking of the Company in the form of equity investment in any further increase of share capital of GCIL.”

“FURTHER RESOLVED THAT the above said resolutions shall be valid for a period of one year starting from the date of approval by shareholders 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 investments as and when required 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 implementing the aforesaid resolutions.”

- 2 To consider and if deemed fit pass the following resolutions as special resolutions with or without modification(s), addition(s) or deletion(s) to accord the approval for issuance of cross corporate guarantee for Ghani Chemical Industries Limited being subsidiary undertaking of the Company to be issued to the bank(s) for financing facility to Ghani Chemical Industries Limited:

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 cross corporate guarantee up to Rs. 750 million for a maximum period of five years to the bank(s) for financing facility to its subsidiary company named Ghani Chemical Industries Limited, subject to terms and conditions mentioned in the statement under Section 134(3) of the Companies Act, 2017.

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

- 3 To consider and if thought fit, pass the following Special Resolution under Section 83A of the Companies Act, 2017, with or without modification(s), addition(s) or deletion(s):

“RESOLVED THAT approval of shareholders of Ghani Global Holdings Limited (the Company) be and is hereby accorded to insert a new clause 51a. in Articles of Association of the Company as under;

51a. The Directors shall have the power to make Employees' Stock Options and to provide share option(s) to the employees, directors and other officers either of the Company or subsidiaries of the Company in accordance with the laws of Pakistan for the time being. Employees Stock Options

“FURTHER RESOLVED THAT the Chief Executive Officer and the Company Secretary of the Company be and is hereby singly authorized to take all necessary steps and execute documents including legal and corporate formalities and file all requisite documents with Securities & Exchange Commission of Pakistan and/or Registrar of the Companies as may be necessary or expedient for the purpose of giving effect to the spirit and intent of the above resolution.”

4 To consider and, if thought to fit to pass with or without modification(s) the following resolutions as special resolutions:

RESOLVED THAT authorized share capital of Ghani Global Holdings Limited (the Company) be and is hereby increased from Rs. 2,000,000,000/- divided into 200,000,000 ordinary shares of Rs. 10 each to Rs. 3,000,000,000/- divided into 300,000,000 ordinary shares of Rs. 10 each.

FURTHER RESOLVED THAT the Company be and is hereby authorized to amend and alter the Clause V of the Memorandum of Association of the Company and Clause IV. 5. of Articles of Association of the Company to give effect of increase in authorized share capital of the Company from Rs. 2,000,000,000/- divided into 200,000,000 ordinary shares of Rs. 10 each to Rs. 3,000,000,000/- divided into 300,000,000 ordinary shares of Rs. 10 each.

FURTHER RESOLVED THAT the Chief Executive Officer and Company Secretary of the Company be and are hereby singly empowered and authorized to take all steps and actions necessary, incidental and ancillary as may be required in this regard and to do all acts, matters, and things as may be necessary or expedient for this purpose of increase in authorized share capital and amendment/alteration in Memorandum and Articles of Association of the Company.

By Order of the Board



FARZAND ALI
Company Secretary

Place: Lahore
Dated: August 13, 2020

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, August 28, 2020 to Saturday, September 05, 2020 (both days inclusive). Transfer received in order at the office of the share registrar

M/s Vision Consulting Limited,
1st Floor, 3-C, LDA Flats, Lawrence Road, Lahore
Telephone No. 042-36375531, 36375339
Fax No. 042-36312550, Email: shares@vcl.com.pk

at the close of business on Thursday, August 27, 2020 will be treated in time for the purpose of the EOGM.

2 Attendance of Meeting

In the light of COVID-19 situation in the Country, the Company has made the arrangement for the safety of the members attending the meeting physically. The relevant SOPs should be followed strictly.

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 to be effective 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 Facility

Members may participate in the meeting via video-link facility, if the Company receives a demand from the members holding an aggregate 10% or more shareholding residing at a geographical location outside Lahore, to participate in the meeting through video-link at least 7 days prior to the date of meeting, the Company will arrange video link facility in that city.

In this regard, members who wish to participate through video-link facility should send a duly signed request as per the format (available at website of the Company) to Registered Address of the Company.

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

The statement set out the material facts concerning the special business to be transacted at the EOGM of the Company to be held on September 05, 2020.

Agenda Item No. 1

- i The Board of Directors of the Company has proposed the equity investment of Rs. 950 million in Ghani Global Glass Limited being subsidiary undertaking of the Company.

Investment up to Rs. 700,000,000/- (Rupees Seven Hundred Million only) in Ghani Global Glass Limited ("GGGL"), being subsidiary undertaking will be in the form of equity investment in any further increase of share capital of GGGL. The Board of Directors of Ghani Global Glass Limited has approved to set up another glass melting furnace for tube. In the result of this expansion production capacity of import substitute products of this subsidiary will be 100% increased.

Investment up to PKR 250,000,000/- (Rupees Two Hundred & Fifty Million only) in Ghani Global Glass Limited ("GGGL"), being subsidiary undertaking will be in the form of equity investment through market purchase of shares and/or letter of right(s) (LOR) and subsequently subscribing it in the Ready Market of Pakistan Stock Exchange (PSX)."

- ii The Board of Directors of the Company has proposed the equity investment of Rs. 400 million in Ghani Chemical Industries Limited (GCIL) being subsidiary undertaking of the Company.

Investment up to PKR 400,000,000/- (Rupees Four Hundred Million only) in GCIL, will be in the form of equity investment in any further increase of share capital of GCIL.

Agenda Item No. 2

On the request of Ghani Chemical Industries Limited (GCIL) a subsidiary of the Company the Board of Directors of the Company has proposed to issue cross corporate guarantee 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 gasses and chemicals. To meet the security requirements of the bank(s), the Board of Directors of GCIL has requested to the Company to issue cross corporate guarantee upto to Rs. 750 million to the bank(s) for a maximum period of five years.

The information required under SRO 1240(1)/2017 dated 06 December 2017 in respect of Agenda item No. 1 & 2 are as under:

(a) DISCLOSURES:

(A) Regarding associated company or associated undertaking

Requirement	Equity Investment in Ghani Global Glass Limited	Equity Investment in Ghani Chemical Industries Limited																																																																																								
Name of the associated company	Ghani Global Glass Limited (GGGL).	Ghani Chemical Industries Limited (GCIL).																																																																																								
Basis of Relationship	Subsidiary Company with 50.10% holding and Common Directorship.	Subsidiary Company with 99.39% holding and Common Directorship.																																																																																								
Earnings/(Loss) per share for the last three years	2019: (1.48) 2018: (1.23) 2017: (1.27)	2019: (0.56) 2018: (0.08) 2017: (2.91)																																																																																								
Breakup value per share, based on latest audited financial statements	Rs. 13.19 (with sponsors loan) Rs. 5.50 (without sponsors loan)	Rs. 19.49 (with sponsors loan) Rs. 17.36 (without sponsors loan)																																																																																								
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, 2019 showed:</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: right;">Rupees in "000"</th> </tr> </thead> <tbody> <tr> <td>Profit & Loss:</td> <td></td> </tr> <tr> <td>Sales (net)</td> <td style="text-align: right;">792,027</td> </tr> <tr> <td>Gross profit</td> <td style="text-align: right;">52,173</td> </tr> <tr> <td>Admin expenses</td> <td style="text-align: right;">(61,580)</td> </tr> <tr> <td>Other income</td> <td style="text-align: right;">6,895</td> </tr> <tr> <td>Finance Cost</td> <td style="text-align: right;">(103,058)</td> </tr> <tr> <td>Loss after taxation</td> <td style="text-align: right;">(147,599)</td> </tr> <tr> <td>Financial Position:</td> <td></td> </tr> <tr> <td>Operating fixed assets</td> <td style="text-align: right;">1,531,018</td> </tr> <tr> <td>Other non-current assets</td> <td style="text-align: right;">24,679</td> </tr> <tr> <td>Current assets</td> <td style="text-align: right;">897,043</td> </tr> <tr> <td>Total Assets</td> <td style="text-align: right;">2,452,740</td> </tr> <tr> <td>Paid up Capital</td> <td style="text-align: right;">1,000,000</td> </tr> <tr> <td>Accumulated Loss</td> <td style="text-align: right;">(499,771)</td> </tr> <tr> <td>Loan from sponsors</td> <td style="text-align: right;">768,960</td> </tr> <tr> <td></td> <td style="text-align: right;">-----</td> </tr> <tr> <td>Total equity</td> <td style="text-align: right;">1,319,189</td> </tr> <tr> <td>Non-current liabilities</td> <td style="text-align: right;">262,163</td> </tr> <tr> <td>Current liabilities</td> <td style="text-align: right;">871,388</td> </tr> <tr> <td>Total Equity and Liabilities</td> <td style="text-align: right;">2,452,740</td> </tr> </tbody> </table>		Rupees in "000"	Profit & Loss:		Sales (net)	792,027	Gross profit	52,173	Admin expenses	(61,580)	Other income	6,895	Finance Cost	(103,058)	Loss after taxation	(147,599)	Financial Position:		Operating fixed assets	1,531,018	Other non-current assets	24,679	Current assets	897,043	Total Assets	2,452,740	Paid up Capital	1,000,000	Accumulated Loss	(499,771)	Loan from sponsors	768,960		-----	Total equity	1,319,189	Non-current liabilities	262,163	Current liabilities	871,388	Total Equity and Liabilities	2,452,740	<p>Audited Financial Statements for the year ended June 30, 2019 showed:</p> <table style="width: 100%; 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(B)General Disclosures:

Maximum amount of investment to be made	<ol style="list-style-type: none">1. Up to Rs. 700.00 million in further issue of capital through Right Issue or otherwise.2. Up to Rs. 250.00 million through market purchase (PSX) of shares or purchase of LOR (if any) and subsequently subscribing it.	Up to Rs. 400.00 million in further increase of capital through Right Issue or otherwise.
Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	<ol style="list-style-type: none">1. Board of Directors of GGGL (and subsequently Board of Directors of GGHL) has approved the Financial Plan to raise the finance through further issue of capital for working capital (including repayment of borrowings) and BMR. And investment, if approved by the shareholders of the Company (GGHL), will be in the ordinary shares of the GGGL and perpetual in nature. Management of the Company is confident that said investment if approved will be beneficial to the shareholders in the form of increased dividend and capital gain (since GGGL is having Financial plan to finance its growth and reduce its financial leverage)2. Companies within Ghani Global Group intends to exercise Group Relief under Section 59B of the Income Tax Ordinance, 2001. To comply with the requirement of the said proviso, Holding Company (GGHL) to increase its holding in GGGL to 55%. Benefits of the Group Relief are as under:<ul style="list-style-type: none">● subsidiary of a holding company, may surrender its assessed loss to its holding company or other subsidiary company (i.e. between subsidiary companies;● Inter-Corporate Dividend is tax exempt under Clause 103C of the Part I of the Second Schedule of the Income Tax Ordinance, 2001.	Board of Directors of GCIL (and subsequently Board of Directors of GGHL) has approved the Financial Plan to raise the finance through further issue of capital for working capital (including repayment of borrowings) and BMR. And investment, if approved by the shareholders of the Company (GGHL), will be in the ordinary shares of the GCIL and perpetual in nature. Management of the Company is confident that said investment if approved will be beneficial to the shareholders in the form of increased dividend and capital gain (since GCIL is having Financial plan to finance its growth and reduce its financial leverage)
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;	GGGL is subsidiary of the Company. Board of Directors are appointed by the Company. Thus, being Holding Company, GGL approves the financial and strategic plans of its subsidiary (GGGL)	GCIL is subsidiary of the Company. Board of Directors are appointed by the Company. Thus, being Holding Company, GGL approves the financial and strategic plans of its subsidiary (GCIL)																																																																														
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 of the Company (Ghani Global Holdings Limited) in associated company (GGGL) is as under:</p> <table border="1" data-bbox="451 455 872 1289"> <thead> <tr> <th><u>Names of Directors</u></th> <th><u>Number of Shares</u></th> <th><u>Holding %</u></th> </tr> </thead> <tbody> <tr> <td>Mr. Masroor Ahmad Khan</td> <td>1,000</td> <td>0.001</td> </tr> <tr> <td>Mr. Atique Ahmad Khan</td> <td>1,000</td> <td>0.001</td> </tr> <tr> <td>Hafiz Farooq Ahmad</td> <td>1,000</td> <td>0.001</td> </tr> <tr> <td>Mr. Tahir Bashir Khan</td> <td>1,539,550</td> <td>1.54</td> </tr> <tr> <td>Mr. Mahmood Ahmad</td> <td>25</td> <td>0.00</td> </tr> <tr> <td>Mrs. Ayesha Masroor</td> <td>-</td> <td>-</td> </tr> <tr> <td>Mrs. Rabia Atique</td> <td>1,000</td> <td>0.001</td> </tr> <tr> <td>Mrs. Saira Farooq</td> <td>1,000</td> <td>0.001</td> </tr> <tr> <td>Mr. Farzand Ali</td> <td>4,000</td> <td>0.004</td> </tr> <tr> <td>Ghani Global Holdings Ltd.</td> <td>50,098,200</td> <td>50.10</td> </tr> </tbody> </table> <p>GGGL holds no shares in GGHL. The Sponsors directors of GGGL holds the following shares in GGHL:</p> <table border="1" data-bbox="451 1407 872 1575"> <thead> <tr> <th><u>Names of Directors</u></th> <th><u>Number of Shares</u></th> <th><u>Holding %</u></th> </tr> </thead> <tbody> <tr> <td>Mr. Masroor Ahmad Khan</td> <td>20,437,793</td> <td>13.31</td> </tr> </tbody> </table>	<u>Names of Directors</u>	<u>Number of Shares</u>	<u>Holding %</u>	Mr. Masroor Ahmad Khan	1,000	0.001	Mr. Atique Ahmad Khan	1,000	0.001	Hafiz Farooq Ahmad	1,000	0.001	Mr. Tahir Bashir Khan	1,539,550	1.54	Mr. Mahmood Ahmad	25	0.00	Mrs. Ayesha Masroor	-	-	Mrs. Rabia Atique	1,000	0.001	Mrs. Saira Farooq	1,000	0.001	Mr. Farzand Ali	4,000	0.004	Ghani Global Holdings Ltd.	50,098,200	50.10	<u>Names of Directors</u>	<u>Number of Shares</u>	<u>Holding %</u>	Mr. Masroor Ahmad Khan	20,437,793	13.31	<p>Currently shareholding position of the following directors of the Company (Ghani Global Holdings Limited) in associated company (GCIL) is as under:</p> <table border="1" data-bbox="886 455 1298 1289"> <thead> <tr> <th><u>Names of Directors</u></th> <th><u>Number of Shares</u></th> <th><u>Holding %</u></th> </tr> </thead> <tbody> <tr> <td>Mr. Masroor Ahmad Khan</td> <td>1</td> <td>0.00</td> </tr> <tr> <td>Mr. Atique Ahmad Khan</td> <td>1</td> <td>0.00</td> </tr> <tr> <td>Hafiz Farooq Ahmad</td> <td>1</td> <td>0.00</td> </tr> <tr> <td>Mr. Tahir Bashir Khan</td> <td>-</td> <td>-</td> </tr> <tr> <td>Mr. Mahmood Ahmad</td> <td>-</td> <td>-</td> </tr> <tr> <td>Mrs. Ayesha Masroor</td> <td>1</td> <td>0.00</td> </tr> <tr> <td>Mrs. Rabia Atique</td> <td>-</td> <td>-</td> </tr> <tr> <td>Mrs. Saira Farooq</td> <td>-</td> <td>-</td> </tr> <tr> <td>Mr. Farzand Ali</td> <td>-</td> <td>-</td> </tr> <tr> <td>Ghani Global Holdings Ltd.</td> <td>114,299,966</td> <td>99.39</td> </tr> </tbody> </table> <p>GCIL holds no shares in GGHL. The Sponsors directors of GCIL holds the following shares in GGHL:</p> <table border="1" data-bbox="886 1407 1298 1575"> <thead> <tr> <th><u>Names of Directors</u></th> <th><u>Number of Shares</u></th> <th><u>Holding %</u></th> </tr> </thead> <tbody> <tr> <td>Mr. Masroor Ahmad Khan</td> <td>20,437,793</td> <td>13.31</td> </tr> </tbody> </table>	<u>Names of Directors</u>	<u>Number of Shares</u>	<u>Holding %</u>	Mr. Masroor Ahmad Khan	1	0.00	Mr. Atique Ahmad Khan	1	0.00	Hafiz Farooq Ahmad	1	0.00	Mr. Tahir Bashir Khan	-	-	Mr. Mahmood Ahmad	-	-	Mrs. Ayesha Masroor	1	0.00	Mrs. Rabia Atique	-	-	Mrs. Saira Farooq	-	-	Mr. Farzand Ali	-	-	Ghani Global Holdings Ltd.	114,299,966	99.39	<u>Names of Directors</u>	<u>Number of Shares</u>	<u>Holding %</u>	Mr. Masroor Ahmad Khan	20,437,793	13.31
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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	<p>GGGL is subsidiary of Company and cost of investment (of 50.10%) is Rs. 722.316 million.</p> <p>GGGL is listed subsidiary of the Company and detailed accounts are available at www.ghaniglobalglass.com</p>	<p>GCIL is subsidiary of Company and cost of investment (of 90.39%) is Rs. 2,056.991 million.</p> <p>GCIL is unlisted subsidiary of the Company and detailed accounts are available at www.ghaniglobal.com</p>
any other important details necessary for the members to understand the transaction;	<p>GGGL is a subsidiary of the Company. Directors are holding about 1.549% of the shares (1,548,575 out of 100,000,000 shares). The said investment is capped at Rs.700.00 million (excluding market purchase up to Rs. 250.00 million). Any investment portion [as per Right entitlement of the Company] if requiring more that this threshold will be declined by the Company and it can be arranged by GGGL through others in cash only including directors, substantial shareholders.</p>	<p>GCIL is a subsidiary of the Company. Directors are holding 7 shares out of 115,000,000 shares). The said investment is capped at Rs.400.00 million. Any investment portion [as per Right entitlement of the Company] if requiring more that this threshold will be declined by the Company and it can be arranged by GCIL through others in cash only including directors, substantial shareholders.</p>

(b) In case of Equity Investment

Maximum price at which securities will be acquired;	<ul style="list-style-type: none"> Up to Rs. 15/ per share – in case of Right Issue or otherwise Rs. 20/- per share (for market purchase) 	Rs. 10/ per share (par value)
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Maximum number of securities to be acquired;	70,000,000 (Further Issue of Capital) 12,024,000 (Market Purchase)	40,000,000 (Further Issue of Capital)
Number of securities and percentage thereof held before and after the proposed investment;	No. of shares held by the Company before Investment : 50,098,200, 50.10% Maximum No. of Share after proposed Investment : 132,122,000, 55%	No. of shares held by the Company before Investment : 114,300,000, 99.39% Maximum No. of Share after proposed Investment : 154,300,000, 99.39%
Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities i.e. GGGL	Rs. 16.54 (07/08/2020) Weighted Average Price: Rs. 12.38 per share	Not Applicable
Fair value determined for investments in unlisted securities	Not Applicable	Rs. 17.36

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

purpose of loans or advances and benefits likely to accrue to the investing company and its members from such loans or advances	Not Applicable	To earn commission without any investment.
detail of guarantees / assets pledged for obtaining such funds, if any; and	Not Applicable	Demand Promissory Note of subsidiary company.
repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking	Not Applicable	<ul style="list-style-type: none"> - Cross Corporate Guarantee for a maximum period of five years. - Commission on quarterly basis. - Collateral security(s) from subsidiary company as Demand Promissory Note. - Any other terms and condition approved by shareholders of the Company.
rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;	Not Applicable	Commission @ 0.10% per quarter.

average borrowing cost of the investing company, the Karachi Inter Bank Offered Rate (KIBOR) for the relevant period, rate of return for Shariah compliant products and rate of return for unfunded facilities, as the case may be, for the relevant period;	Not Applicable	Commission on guarantee @ 0.10% per quarter.
purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	Not Applicable	<ul style="list-style-type: none"> - To meet the conditions of financing bank(s) of the subsidiary. - Commission upto Rs 75,000 per quarter. - Maximum period of guarantee is five years.

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 subsidiaries companies i.e. Ghani Global Glass Limited and Ghani Chemical Industries Limited.

The following documents shall be available to the members of the Company for inspection in the EOGM to be held on September 05, 2020.

1. Recommendations of due diligence report of investing Company.
2. Last three years annual reports of subsidiaries Companies.

Agenda Item No. 3

To provide share option(s) to the employees, directors and other officers either of the Company or subsidiaries of the Company in accordance with the laws of Pakistan for the time being.

Ghani Global Holdings Limited (GGHL) considers its employees (in a Ghani Group) to be the most valuable asset and to get their commitment and efforts, Ghani Group firmly believes in providing them conducive environment and making them feel a sense of security. Management of the Company intends to initiate Employees Stock Option Scheme to its Eligible Employees in pursuant to the Sections 83 & 83A of the Companies Act, 2017 and Chapter VI – Employee Stock Option Scheme under the Companies (Further Issue of Shares) Regulations, 2020. Core objective of the scheme is to provide incentives to Management & Junior Executive employees of the Company. This will not only slow down employee turnover but will also provide them a sense of ownership of the Company resulting in better performance towards growth of the Company.

Provision has to be made in Articles of Association of the Company to offer Employees Stock Option Scheme (ESOS) under Chapter VI – Employee Stock Option Scheme under the Companies (Further Issue of Shares) Regulations, 2020. To affect change in the Articles of Association of the Company under Section 38 of the Companies Act, 2017 is required through special resolution of the shareholders.

The directors of the Company have no direct or indirect interest in the above-mentioned Special Business except to the extent that they are the members of the Company. However, they may have interest as executive directors whenever ESOS Scheme is presented to the shareholders for their approval.

Agenda Item No. 4

Increase in Authorized Capital of the Company and consequent amendments in Memorandum & Articles of Association

of the Company:

In order to cater for future increase paid up share capital, the authorized share capital needs to be enhanced. In the light of the same and for future potential issuance of shares, the Company seeks to increase its authorized share capital from Rs.2,000,000,000 divided into 200,000,000 shares of Rs.10 each to Rs.3,000,000,000 divided into 300,000,000 shares of Rs.10 each and make the necessary amendments to Memorandum and Article of Association of the Company.

The directors of the Company have no direct or indirect interest in the above-mentioned Special Business except to the extent that they are the members of the Company.