



Ghani Global Group

# GHANI GLOBAL HOLDINGS LIMITED

Formerly Ghani Gases Limited

GGL/Corp/PSX

August 05, 2021

**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 02, 2021 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 28 August 2021 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.

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

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

Notice is hereby given that the **Extra Ordinary General Meeting** (EOGM) of the shareholders of **Ghani Global Holdings Limited** (the Company/GGL) will be held on Saturday August 28, 2021 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 thought to fit to increase the authorized share capital of the Company from Rs.3,000,000,000/- to Rs.4,000,000,000/- and to amend the Memorandum and Articles of Association of the Company to give effect for increase in authorized share capital by passing the special resolution with or without modifications as annexed with statement under section 134(3) of the Companies Act, 2017.
2. To consider and if deemed fit for investment up to Rs.250 million in Service Fabrics Limited (SERF) 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.

**By Order of the Board**

Place: Lahore  
Dated: August 06, 2021

**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 Monday, August 23, 2021 to Saturday, August 28, 2021 (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](mailto:shares@vcl.com.pk)

at the close of business on Friday, August 20, 2020 will be treated in time for the purpose of the EOGM.

#### **2. ATTENDANCE OF 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 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 EOGM 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 EOGM through proxies.

The Company has made arrangements to ensure that all participants, including shareholders, can now 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 [ggleogm@ghaniglobal.com](mailto:ggleogm@ghaniglobal.com), for their appointment/registration and proxy verification by or before Tuesday August 24, 2021 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 Wednesday August 25, 2021.

Shareholders can also provide their comments and questions for the agenda items of the EOGM at the email address [ggleogm@ghaniglobal.com](mailto:ggleogm@ghaniglobal.com).

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

### 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 Saturday August 28, 2021.

#### Agenda Item No. 1

The Board of Directors has proposed the increase in Authorized Capital of the Company (GGL) and consequent amendments in Memorandum & Articles of Association of the Company.

In order to cater for future increase in paid up share capital for declaration of bonus shares, Issuance of Shares under ESOS or otherwise, the authorized share capital needs to enhance. In the light of the same and for future potential issuance of shares, the Company seeks to increase its authorized share capital from Rs.3,000,000,000 divided into 300,000,000 ordinary shares of Rs.10 each to Rs.4,000,000,000 divided into 400,000,000 ordinary shares of Rs.10 each and give effects to above increase in authorized share capital, make necessary amendments to Memorandum and Article of Association of the Company.

Draft special resolution to be passed by the shareholders with or without modifications is as under:

**RESOLVED THAT** authorized share capital of Ghani Global Holdings Limited (the Company/GGL) be and is hereby increased from Rs. 3,000,000,000/- divided into 300,000,000 ordinary shares of Rs. 10 each to Rs. 4,000,000,000/- divided into 400,000,000 ordinary shares of Rs. 10 each.

**RESOLVED FURTHER 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. 3,000,000,000/- divided into 300,000,000 ordinary shares of Rs. 10 each to Rs. 4,000,000,000/- divided into 400,000,000 ordinary shares of Rs. 10 each.

**RESOLVED FURTHER 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 the purpose of increase in authorized share capital and amendment/alteration in Memorandum and Articles of Association of the Company.

**Agenda Item No. 2**

The Board of Directors of the Company (GGL) has proposed the equity investment of Rs. 250 million in its associated Company i.e. Service Fabrics Limited (SERF).

SERF is listed shell company with wide free float in terms of percentage and certain corporate actions/ decisions have been taken by the Board of Directors of SERF in their meeting held on April 30, 2021 and thereafter approved by shareholders of this Company in their extraordinary general meeting held on May 29, 2021 for revival of the SERF.

Based on approvals by the shareholders of the SERF, the Honourable Lahore High Court, Lahore (the Court), in its hearing held on June 28, 2021, disposed off the winding up petition (C.O. No 10 of 2016) against Service Fabrics Limited (Company) after receipt of no objection from the SECP.

SERF and GGL has mutually agreed for revival of SERF by way of the following;

- i. Equity Investment up to Rs. 650,000,000/- (Rupees Six Hundred Fifty Million) in the equity shares of the Kilowatt Labs Technologies Limited (presently wholly owned subsidiary of GGL) for setup of super capacitor project in joint venture with Kilowatt Labs Inc., USA;
- ii. Setting up of manufacturing plant of Calcium Carbide (and its related products) with an investment of Rs.1,000,000,000/- by SERF;
- iii. Equity investment of Rs.400,000,000/- by SERF in the 10,000,000 in equity shares of the Ghani Chemicals Industries Limited (subsidiary of GGL) @ Rs.40/- per share;

Ghani Global Holdings Limited will provide technical as well as financial support to SERF for implement its Revival Business Plan and to raise the required funds and to initiate and implement the intended investment strategy.

For implementation of its revival plan, the board of directors of SERF has announced issue of further 234,116,328 ordinary shares at par value of Rs. 10/- per share by issue of 1486% Right Shares for aggregate amount of Rs. 2,341,163,280/-

For investment in SERF, the Company (GGL) may purchase Letter of Rights (LOR) from the market (PSX), provided market price of LOR is not exceeded by Rs.2.00 per LOR and purchased LOR will duly be subscribed by the Company. In addition to above, unsubscribed shares will be offered and allotted to such persons and in manner as the directors of SERF may deem fit in accordance with the Section 83(1)(a)(iv) of the Companies Act, 2017, including the GGL and its associates, directors or any third party before calling upon the underwriters to subscribe to any unsubscribed shares.

Draft special resolution to be passed by the shareholders of the Company under section 199 of the Companies Act, 2017 with or without modifications is as under:

**“RESOLVED THAT** approval of the shareholders of Ghani Global Holdings Limited (the “Company/GGL”) 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 PKR 250,000,000/- (Rupees Two Hundred & Fifty Million Only) in Service Fabrics Limited (SERF), being associated undertaking of the Company, will be invested in the form of equity investment in share capital of SERF.”

**“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 investment 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.”

**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	Equity Investment in Service Fabrics Limited					
Name of the associated company	Service Fabrics Limited (SERF).					
Basis of Relationship	Common Directorship.					
Earnings/(Loss) per share for the last three years	2018:(0.16) 2019:(0.08) 2020:(0.14)					
Breakup value per share, based on latest audited financial statements	Rs. (12.90) Based on half yearly accounts as on December 31, 2020.					
Financial position, including main items of balance sheet and profit and loss account on the basis of its latest financial statements;		2020-2021*	2019-2020	2018-2019	2017-2018	
	Sales Revenue	Rs. in 000	-	-	-	-
	Gross Profit	Rs. in 000	-	-	-	-
	Profit before Interest & Tax	Rs. in 000	(7,042)	(2,166)	(1,301)	(2,536)
	Net Profit	Rs. in 000	(7,042)	(2,166)	(1,301)	(2,536)
	Total Assets	Rs. in 000	202	16,887	17,438	18,068
	Total Liabilities	Rs. in 000	210,445	220,088	218,474	217,803
	Net Equity	Rs. in 000	(210,243)	(203,201)	(201,036)	(199,735)
	Book Value per Share	Rs. / Share	(13.34)	(12.90)	(12.76)	(12.68)
	EPS	Rs. / Share	(0.45)	(0.14)	(0.08)	(0.16)
	Dividend	Rs. / Share	-	-	-	-
	Bonus Issue	%	-	-	-	-
			*for Nine Months			

(B) General Disclosures:

Maximum amount of investment to be made	Up to Rs. 250.00 million in further issue of capital through purchase of Letter of Rights (LOR) from market (PSX) and/or purchase of unsubscribed Right Shares of SERF or otherwise.
Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	GGL and SERF has mutually agreed for revival of SERF. GGL will provide technical as well as financial support to SERF for implement its Revival Business Plan and to raise the required funds and to initiate and implement the intended investment strategy. Management of the Company (GGL) is confident that said investment if approved will be beneficial to the shareholders in the form of increased dividend and capital gain (since SERF is having business plan to grow horizontally and vertically).
Sources of funds to be utilized for investment	Through internal sources.

<p>salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;</p>	<p>Revival Business Plan of SERF is available is at Company's web site : <a href="http://www.ghaniglobal.com">www.ghaniglobal.com</a></p> <p>Under Agreement between SERF and the Company, SERF will transfer irrevocably its voting rights (attached to its entitled shares of Kilowatt Labs technologies Limited, present and future) to the voting trust to be formed for the purpose in favor of the Company as a beneficiary. Voting rights will be exercised by the Company (or its nominee as appointed and authorized through BoD resolution by the Company) on behalf of SERF as they deem fit and necessary. Company will provide technical, logistic support to SERF in the sales and marketing, procurement, accounting, production, administration, information technology, mechanical, civil, electrical areas</p>																																																
<p>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>	<p>Currently shareholding position of the following directors of the Company (Ghani Global Holdings Limited) in associated company (SERF) 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>1,000</td> <td>0.004</td> </tr> <tr> <td>Mr. Atique Ahmad Khan</td> <td>1,000</td> <td>0.004</td> </tr> <tr> <td>Chaudhary Umair Waqar</td> <td>1,000</td> <td>0.004</td> </tr> <tr> <td>Mr. Mahmood Ahmad</td> <td>-</td> <td>-</td> </tr> <tr> <td>Mrs. Rabia Atique</td> <td>-</td> <td>-</td> </tr> <tr> <td>Ms. Hafsa Masroor</td> <td>-</td> <td>-</td> </tr> </tbody> </table> <p>SERF holds no shares in GGL. The directors of SERF holds the following shares in GGL:</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>41,517,107</td> <td>14.83</td> </tr> <tr> <td>Mr. Atique Ahmad Khan</td> <td>38,405,543</td> <td>13.71</td> </tr> <tr> <td>Mr. Hafiz Farooq Ahmad</td> <td>39,981,094</td> <td>14.28</td> </tr> <tr> <td>Mr. Aftab Ahmad</td> <td>-</td> <td>-</td> </tr> <tr> <td>Ms. Maleeha Humayun</td> <td>-</td> <td>-</td> </tr> <tr> <td>Bangash</td> <td>-</td> <td>-</td> </tr> <tr> <td>Mr. Usman Hassan</td> <td>-</td> <td>-</td> </tr> <tr> <td>Hafiz Imran Lateef</td> <td>-</td> <td>-</td> </tr> </tbody> </table>	Names of Directors	Number of Shares	Holding %	Mr. Masroor Ahmad Khan	1,000	0.004	Mr. Atique Ahmad Khan	1,000	0.004	Chaudhary Umair Waqar	1,000	0.004	Mr. Mahmood Ahmad	-	-	Mrs. Rabia Atique	-	-	Ms. Hafsa Masroor	-	-	Names of Directors	Number of Shares	Holding %	Mr. Masroor Ahmad Khan	41,517,107	14.83	Mr. Atique Ahmad Khan	38,405,543	13.71	Mr. Hafiz Farooq Ahmad	39,981,094	14.28	Mr. Aftab Ahmad	-	-	Ms. Maleeha Humayun	-	-	Bangash	-	-	Mr. Usman Hassan	-	-	Hafiz Imran Lateef	-	-
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<p>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>	<p>NIL</p>																																																

any other important details necessary for the members to understand the transaction;	SERF is associated company and listed at PSX. Detailed accounts are available at <a href="http://www.servicefabrics.com">www.servicefabrics.com</a>
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(b) In case of Equity Investment

Maximum price at which securities will be acquired;	Up to Rs. 12/ per share.
Maximum number of securities to be acquired;	20,833,333 (Further Issue of Capital)
Number of securities and percentage thereof held before and after the proposed investment;	Before investment NIL After proposed investment 20,833,333 i.e. 8.34%
Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities i.e. SERF	Current Market Price Rs. 54-55 Weighted Average Market Price Rs. 29.94
Fair value determined for investments in unlisted securities	Not Applicable

(c) In case of Investment in the form of Guarantee                      Not Applicable

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.

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 6th December 2017, the directors of the Company have carried out due diligence for the proposed investment in its associated company i.e. Service Fabrics Limited.

The following documents shall be available to the members of the Company for inspection in the extra ordinary general meeting being held on August 28, 2021.

- i. Recommendations of due diligence report of investing company.
- ii. Latest annual audited financial statements of associated 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 Saturday August 28, 2021 at 11:00 A.M. and at any adjournment(s) thereof.

Signed this \_\_\_\_\_ day of August 2021.

Sign by the said Member

Signed in the presence of:

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

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

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

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

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

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

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

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.5/

(\*) Upon failing of appointed Proxy.





غنی گلوبل ہولڈنگز لمیٹیڈ  
غیر معمولی اجلاس عام  
پراکسی فارم

میں مسٹی/مسماة ----- ساکن -----  
ضلع ----- بحیثیت ممبر غنی گلوبل ہولڈنگز لمیٹیڈ، مسٹی/مسماة -----  
ساکن ----- کو بطور مختار (پراکسی) مقرر کرتا ہوں تاکہ وہ میری جگہ اور میری طرف سے  
کمپنی کے غیر معمولی اجلاس عام جو بتاریخ ہفتہ 28 اگست 2021 کو 11:00 بجے صبح کمپنی کے رجسٹرڈ لاہور آفس میں منعقد ہو رہا ہے میں اور اس  
کے کسی ملتوی شدہ اجلاس میں شریک ہو، عمل کرے اور ووٹ ڈالے۔  
آج بروز ----- بتاریخ ----- 2021ء کو دستخط کئے گئے۔

دستخط ممبر

گواہان:

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

پانچ روپے  
مالیت کے رسیدی  
ٹکٹ پر دستخط

ضروری معلومات	رکن کے لئے (شیئر ہولڈر)	پراکسی کے لئے (اگر رکن ہے)	متبادل پراکسی کے لئے (*)
حصص کی تعداد			
فولڈ نمبر			
سی۔ ڈی۔ سی اکاؤنٹ نمبر	پارٹنشیپ آئی۔ ڈی		
	اکاؤنٹ نمبر		

(\*) مقرر کردہ پراکسی کی ناکامی پر