



**THROUGH PUCARS & COURIER**

1 June 2023

The Deputy General Manager  
**Pakistan Stock Exchange Limited**  
Stock Exchange Building  
Stock Exchange Road  
**Karachi- 74000**

**SUBJECT: NOTICE OF EXTRAORDINARY  
GENERAL MEETING**

Dear Sir,

Please find enclosed, a copy of the Notice of Extraordinary General Meeting to be held on Thursday, 22 June 2023 at 11:00 a.m.

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

Yours sincerely,

**Yasir Ali Quraishi**  
Company Secretary



# PUBLICATION OF NOTICE OF EOGM DATED 1-JUNE-2023 IN DAILY "BUSINESS RECORDER" AT KARACHI.



## Ghandhara Tyre and Rubber Company Limited

### NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given to the Members that an Extraordinary General Meeting of Ghandhara Tyre and Rubber Company Limited will be held on Thursday, June 22, 2023 at 11.00 a.m. at the Beach Luxury Hotel, Off: M.T. Khan Road, Karachi, as well as through online meeting facility, to transact the following business.

#### SPECIAL BUSINESS

##### 1. Increase in Authorized Capital:

To consider and if deemed fit, to pass the following resolutions as special resolutions for increase in authorized share capital of the Company and consequent alterations in the Memorandum and Articles of Association of the Company, with or without modification, addition(s) or deletion(s), as recommended by the Board of Directors:

**"RESOLVED THAT the authorized capital of the Company be and is hereby increased from Rs. 1,250,000,000 (Rupees one billion two hundred fifty million only) divided into 125,000,000 (One hundred twenty-five million) ordinary Shares of Rs. 10 (Rupees ten only) each to Rs. 2,250,000,000 (Rupees two billion two hundred fifty million only) divided into 225,000,000 (Two hundred twenty-five million) ordinary shares of Rs. 10 (Rupees ten only) each."**

**"RESOLVED FURTHER THAT the figures and words "Rs. 1,250,000,000 (Rupees one billion two hundred fifty million only) divided into 125,000,000 (One hundred twenty-five million) ordinary Shares of Rs. 10 (Rupees ten only) each" appearing in Clause V of the Memorandum of Association and Article 4 of the Articles of Association of the Company be and are hereby substituted by the figures and words "to Rs. 2,250,000,000 (Rupees two billion two hundred fifty million only) divided into 225,000,000 (Rupees two hundred twenty-five million) ordinary shares of Rs. 10 (Rupees ten only) each."**

**"FURTHER RESOLVED That the Chief Executive and/or Company Secretary be and are hereby jointly and/or severally authorized to do all acts, deeds and things take any and all necessary steps, to fulfill the legal, corporate and procedural formalities and file all necessary documents/returns as may be deemed necessary in this behalf and the matters ancillary thereto."**

##### 2. To alter the following Articles of Association:

To consider and if deemed fit, to pass the following resolutions as special resolutions to alter the provisions of articles of association of the Company, with modification, addition(s) or deletion(s), as recommended by the Board of Directors:

##### Article 2. INTERPRETATION:

(21) "Dividend" means the dividend payable, in cash or kind, to the holder of Shares of the Company out of the profits of the Company as per the provisions of the Act, these Articles and the rules and regulations issued under the Act from time to time.

##### Article 121. SPECIAL POWERS:

Without prejudice to the general powers conferred by Article 120 and other conferred by these Articles but subject to such limitations as may be imposed by the Applicable Law and, in particular, Section 183, or by the Members in General Meeting, it is hereby expressly declared that the Directors shall have the following powers:

(34) To set aside before recommending any Dividend out of the profits of the Company sums, as they may think proper, for depreciation or to a depreciation fund, reserve fund or sinking fund, obsolescence or any other special funds to meet contingencies or to repay Certificates or for special Dividends or for equalizing Dividends, or for issuing bonus Shares or for repairing, improving, extending and maintaining any of the property of the Company and for such other purposes (including the purposes referred to in the preceding sub-Article) as the Directors may, in their absolute discretion, think conducive to the interests of the Company, and to invest the several sums so set aside or so much thereof as are required to be invested upon such investments as they may think fit, and from time to time to deal with and vary such investments and dispose of and extend all or any part thereof for the benefit of the Company in such manner and for such purposes as the Directors, in their absolute discretion, think conducive to the interests of the Company, notwithstanding that, matters to which the Directors apply or upon which they expend the same or any part thereof, may be matters to or upon which the Capital moneys of the Company might rightly be applied or expended and to divide the reserve fund into such special funds as the Directors may think fit, and to employ the assets constituting all or any of the above funds, including the depreciation funds, in the business of the Company or in the purchase or repayment of Certificates and that without being bound to keep the same separate from the other assets and without being bound to pay interest on the same, with power, however, to the Directors, at their discretion, to pay or allow to the credit of such funds interest at such rates as the Directors may think proper.

##### Article 142. CAPITALISATION OF RESERVE:

The Directors may at any time and from time to time pass a resolution that it is expedient to capitalise any sum forming part of the undivided profits standing to the credit of the Company's reserve or reserve fund or in the hands of the Company and available for distribution, or any sum received by way of premium on the issue of any Shares or Certificates of the Company apply such sum or sums in paying up / issuing the Bonus Shares, Shares or Certificates of the Company and appropriate / distribute such Bonus Shares, Shares or Certificates or Debenture to the shareholders of the Company rateably according to their shareholding in the Company, or otherwise deal with such sums as resolved in the said resolution. Where any difficulty arises in respect of such distribution, the Directors may settle the same as they think expedient and, in particular, may make cash payments for the fractional Bonus Shares, Shares or Certificates to any holders of Shares on the footing of the value so fixed as may seem just and expedient to the Directors.

##### Article 143. RESERVE FUND:

The Directors may, before recommending any Dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for meeting contingencies, or for equalizing Dividends, or for any other purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investment as the Directors may, subject to the provisions of the Act, from time to time, think fit.

##### Article 155. CAPITALIZATION OF PROFITS

The Directors may, from time to time, resolve that it is desirable to capitalize any part of the amount/profits for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the Financial Statement or otherwise available for distribution, and accordingly that such sum be set free for distribution among the Members who would have been entitled thereto if distributed by way of Dividend and in the same proportions, on condition that the same be not paid in cash but be applied in or towards paying up the Bonus Shares or Debentures of the Company to be allotted and distributed, credited as fully paid up to and amongst such Members in the proportion, aforesaid, and the Company shall give effect to such resolution.

##### 3. Transmission of Annual Report including Notice of General Meetings:

To approve, as and by way of an Ordinary Resolution, transmission of the annual balance sheet, profit & loss account, auditors report, directors report (the "Audited Annual Financial Statements") and the notice of general meetings etc. to the Company's shareholders through email or QR enabled code and weblink as allowed by the Securities and Exchange Commission of Pakistan via S.R.O No. 389(I)/2023 dated March 21, 2023:

**"RESOLVED THAT as notified by the Securities and Exchange Commission of Pakistan via S.R.O No. 389(I)/2023 dated March 21, 2023 transmission of Annual Audited Financial Statements to the members through QR enabled code and weblink instead of transmitting the Annual Audited Accounts through CD/DVD/USB, be and is hereby ratified and approved for future."**

##### Any other Business

4. To transact with the permission of the Chair any other business which may be transacted at the Extraordinary General Meeting.

The information as required under section 134(3) of the Companies Act, 2017 is being provided along with the Notice of the Extraordinary General Meeting being sent to the shareholders.

#### By Order of the Board

Ghandhara Tyre and Rubber Company Ltd.

Yasir Ali Quraishi  
Company Secretary

Karachi: June 1, 2023

#### Notes:

##### 1. PARTICIPATION IN THE EOGM:

A member of the Company entitled to attend and vote at this meeting, may appoint another person as his/her proxy to attend and vote instead of him/her. Proxies, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the time for holding the meeting.

CDC shareholders entitled to attend and vote at the meeting must bring his/her Participant ID and Account/Sub-Account number along with original CNIC or original passport to authenticate his/her identity. In case of corporate entity, resolution of Board of Directors/Power of Attorney with specimen signature of the nominee along with his/her recent photograph shall be produced (unless it has been provided earlier) at the time of the meeting.

##### 2. CLOSURE OF SHARE TRANSFER BOOKS

The Share Transfer Books of the Company will remain closed for the period from June 16, 2023 to June 22, 2023 (both days inclusive) for the purpose of Extraordinary General Meeting. Transfers received in order at our Share Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi at the close of business on June 15, 2023 shall be treated in time for the purpose of Extra Ordinary General Meeting. No transfer will be accepted for registration during this period.

##### 3. ATTENDING EOGM AND APPOINTMENT OF PROXY

- A Member entitled to attend, speak and vote at the Extraordinary General Meeting is entitled to appoint another member as his/her proxy to attend, speak and vote on his/her behalf.
- An instrument appointing proxy and the power of attorney or other authority under which it is signed or a notarized certified copy of the power or authority must be deposited at the registered office of the Company at least 48 hours before the time of the meeting. Form of Proxy is enclosed.
- CDC Account Holders will further have to follow the under-mentioned guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

##### i) For Attending EOGM

- In case of individuals, the account holder or sub-account holder whose securities and their registration details are uploaded as per the Regulations, shall produce proof of his / her identity by showing their Computerized National Identity Card (CNIC) at the time of attending the meeting.
- In case of a corporate entity, a Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.

##### ii) For Appointing Proxy

- In case of individuals, the account holder or sub-account holder whose registration details are uploaded as per CDC regulations shall submit the Proxy Form as per the above requirement.
- Attested copies of CNIC of the beneficial owners and the proxy shall be furnished with the Proxy Form. The proxy shall produce his original CNIC at the time of the meeting.

##### 4. MANDATORY INFORMATION - (EMAIL, CNIC, IBAN AND ZAKAT DECLARATION)

- In compliance with Section 119 of the Companies Act, 2017 and Regulation 19 Companies (General Provisions and Forms) Regulations, 2018 members are requested to immediately provide their mandatory information such as CNIC number, updated mailing address, email, contact mobile/telephone number and International Banking Account Number (IBAN) together with a copy of their CNIC to update our records and to avoid any non-compliance of the law. Otherwise, all dividends will be withheld in terms of Regulation 6 of the Companies (Distribution of Dividends) Regulations, 2017:
  - For physical shares to M/s. CDC Share Registrar Services Limited
  - For shares in CDS to CDC Investors A/c Services or respective participant

##### Participation in the EOGM through Video link:

The General Meeting is being conducted as per guidelines circulated by SECP following arrangements have also been made by the Company to facilitate the maximum participation of the shareholders in the EOGM through video link facility, either in-person or through appointed proxies:

The shareholders interested to participate through video link are requested to please provide below information at Email: yasirali@gentipak.com at the earliest but not later than close of business on June 20, 2023.

Full Name of Shareholder / Proxy Holder	Company	CNIC Number	Folio / CDC A/c No.	Email ID	Mobile Phone No.
	Ghandhara Tyre and Rubber Company Limited				

Please note that video link and login credentials will be shared with only those members / designated proxies whose e-mail and other required information are received in required time as mentioned above.

- Video-link for the meeting will be sent to members at their provided email addresses enabling them to attend the meeting on the given date and time.
- Login facility will be opened thirty (30) minutes before the meeting time to enable the participants to join the meeting after the identification process. Shareholders will be able to login and participate in the meeting proceedings through their devices after completing all the formalities required for the identification and verification of the shareholders.
- Shareholders may send their comments and suggestions relating to the agenda items of the EOGM at least two (2) working days before the meeting, at the given email address yasirali@gentipak.com. Shareholders are requested to mention their full name, CNIC # and Folio/CDC Account # for this purpose.

##### 5. REQUEST FOR VIDEO CONFERENCING FACILITY

If the Company receives consent from the members holding at least 10% shareholding residing in a city, to participate in the meeting through video-link at least seven (07) days prior to date of the meeting, the Company will arrange facility of video-link in that city subject to availability of such facility in that city.

To avail this facility please provide the following information to registered office of the company.

"I/We, \_\_\_\_\_ of \_\_\_\_\_, being a member of Ghandhara Tyre and Rubber Company Limited, holder of \_\_\_\_\_ ordinary share(s) as per Registered Folio No. \_\_\_\_\_, hereby opt for video conference facility at \_\_\_\_\_."

Signature of member

##### 6. POSTAL BALLOT

##### Polling on Special Business Resolutions:

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 ("the Regulations") amended through Notification dated December 05, 2022, issued by the Securities and Exchange Commission of Pakistan ("SECP"), SECP has directed all the listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business.

Accordingly, members of Ghandhara Tyre and Rubber Company Limited (the "Company") will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business in its forthcoming Extraordinary General Meeting to be held on Thursday, June 22, 2023 at 11:00 a.m., in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations details will be shared in due course.

##### 7. UNCLAIMED DIVIDENDS AND BONUS SHARES

Shareholders, who for any reason, could not claim their dividend and/or bonus shares are advised to contact our Shares Registrar M/s CDC Share Registrar Services Limited to collect/enquire about their unclaimed dividends and/or bonus shares if any.

##### 8. E-DIVIDEND MANDATE

As per Section 242 of the Companies Act, 2017, in the case of a Public listed company, any dividend payable in cash shall only be remitted through electronic mode directly into the bank account designated by the entitled shareholders.

We once again strongly advise members of the Company, in their best interest, to convert their physical shares into book-entry form at the earliest.

Therefore, through this notice, all shareholders are requested to update their bank account No. (IBAN) and details in the Central Depository System through respective participants. In case of physical shares, to provide bank account details to our Share Registrar, M/s CDC Share Registrar Services Limited. Please ensure an early update of your particulars to avoid any inconvenience. The e-Dividend mandate form is enclosed.

##### 9. CONVERSION OF PHYSICAL SHARES INTO BOOK ENTRY FORM

As per Section 72 of the Companies Act, 2017 all existing companies are required to convert their physical shares into book-entry form within a period not exceeding four years from the date of commencement of the Companies Act, 2017.

The Securities & Exchange Commission of Pakistan through its circular # CSD/ED/Misc./2016-639-640 dated March 26, 2021 has advised the listed companies to pursue their such members who still hold shares in physical form to convert their shares into book-entry form.

We hereby request all such members of Ghandhara Tyre and Rubber Company Limited who are holding shares in physical form to convert their shares into book-entry form at the earliest. They are also suggested to contact the Central Depository Company of Pakistan Limited or any active member/stockbroker of the Pakistan Stock Exchange to open an account in the Central Depository System to facilitate the conversion of physical shares into book-entry form.

Members are informed that holding shares in book-entry form has several benefits including but not limited to;

- Secure and convenient custody of shares
- Conveniently tradeable and transferable
- No risk of loss, damage or theft
- No stamp duty on transfer of shares in book-entry form
- Seamless credit of bonus or right shares

##### STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 RELATING TO THE SPECIAL BUSINESS TO BE TRANSACTED AT THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF THE COMPANY TO BE HELD ON JUNE 22, 2023

##### SPECIAL BUSINESS

##### Agenda Item 1 - Increase in Authorized Capital

The Company presently has an authorized share capital of Rs. 1,250,000,000/- divided into 125,000,000 ordinary shares of Rs. 10 each of which 121,933,350 ordinary shares are fully subscribed issued and paid up.

In order to facilitate future increases in the paid-up capital, the Board of Directors of the Company has recommended that the authorized share capital of the Company should be raised to Rs. 2,250,000,000 divided into 225,000,000 ordinary shares of Rs. 10 each by the creation of further 100,000,000 ordinary shares of Rs. 10 each. For this purpose, the Board of Directors has also recommended that the resolution set forth at item (1) under the heading special business of the notice convening the Extraordinary General Meeting 2023 of the Company should be passed as a Special Resolution. That resolution increases the Authorized Share Capital of the Company in the manner stated above and makes the required consequential changes in Clause V of the Memorandum of Association and Article 4 of the Articles of Association of the Company.

Description	Existing	Proposed
Clause V of Memorandum of Association	The authorized Share Capital of the Company is Rs. 1,250,000,000 (Rupees one billion two hundred fifty million only) divided into 125,000,000 (one hundred twenty five million) ordinary Shares of Rs. 10 (Rupees ten only) each.	The authorized Share Capital of the Company is Rs. 2,250,000,000 (Rupees two billion two hundred fifty million only) divided into 225,000,000 (Rupees two hundred twenty-five million) ordinary shares of Rs. 10 (Rupees ten only) each.
Article 4 of Articles of Association	The authorised Share Capital of the Company is Rs. 1,250,000,000 (Rupees one billion two hundred fifty million only) divided into 125,000,000 (one hundred twenty five million) ordinary Shares of Rs. 10 (Rupees ten only) each.	The authorized Share Capital of the Company is Rs. 2,250,000,000 (Rupees two billion two hundred fifty million only) divided into 225,000,000 (Rupees two hundred twenty-five million) ordinary shares of Rs. 10 (Rupees ten only) each

None of the Directors of the Company have any personal interest in the aforesaid Special Resolutions except in their capacity as Shareholders or Directors of the Company.

##### Agenda Item 2 - To alter the following Articles of Association:

Existing Article	Proposed Article
<b>Article 2. INTERPRETATION:</b> (21) "Dividend" includes a bonus.	<b>Article 2. INTERPRETATION:</b> The dividend payable, in cash or kind, to the holder of Shares of the Company out of the profits of the Company as per the provisions of the Act, these Articles and the rules and regulations issued under the Act from time to time.
<b>Article 121. SPECIAL POWERS:</b> Without prejudice to the general powers conferred by Article 120 and other conferred by these Articles but subject to such limitations as may be imposed by the Applicable Law and, in particular, Section 183, or by the Members in General Meeting, it is hereby expressly declared that the Directors shall have the following powers:  (34) To set aside before recommending any Dividend out of the profits of the Company sums, as they may think proper, for depreciation or to a depreciation fund, reserve fund or sinking fund, obsolescence or any other special funds to meet contingencies or to repay Certificates or for special Dividends or for equalizing Dividends or for repairing, improving, extending and maintaining any of the property of the Company and for such other purposes (including the purposes referred to in the preceding sub-Article) as the Directors may, in their absolute discretion, think conducive to the interests of the Company, and to invest the several sums so set aside or so much thereof as are required to be invested upon such investments (other than Shares of the Company) as they may think fit, and from time to time to deal with and vary such investments and dispose of and extend all or any part thereof for the benefit of the Company in such manner and for such purposes as the Directors, in their absolute discretion, think conducive to the interests of the Company, notwithstanding that, matters to which the Directors apply or upon which they expend the same or any part thereof, may be matters to or upon which the Capital moneys of the Company might rightly be applied or expended and to divide the reserve fund into such special funds as the Directors may think fit, and to employ the assets constituting all or any of the above funds, including the depreciation funds, in the business of the Company or in the purchase or repayment of Certificates and that without being bound to keep the same separate from the other assets and without being bound to pay interest on the same, with power, however, to the Directors, at their discretion, to pay or allow to the credit of such funds interest at such rates as the Directors may think proper.	<b>Article 121. SPECIAL POWERS:</b> Without prejudice to the general powers conferred by Article 120 and other conferred by these Articles but subject to such limitations as may be imposed by the Applicable Law and, in particular, Section 183, or by the Members in General Meeting, it is hereby expressly declared that the Directors shall have the following powers:  (34) To set aside before recommending any Dividend out of the profits of the Company sums, as they may think proper, for depreciation or to a depreciation fund, reserve fund or sinking fund, obsolescence or any other special funds to meet contingencies or to repay Certificates or for special Dividends or for equalizing Dividends, or for issuing bonus Shares or for repairing, improving, extending and maintaining any of the property of the Company and for such other purposes (including the purposes referred to in the preceding sub-Article) as the Directors may, in their absolute discretion, think conducive to the interests of the Company, and to invest the several sums so set aside or so much thereof as are required to be invested upon such investments as they may think fit, and from time to time to deal with and vary such investments and dispose of and extend all or any part thereof for the benefit of the Company in such manner and for such purposes as the Directors, in their absolute discretion, think conducive to the interests of the Company, notwithstanding that, matters to which the Directors apply or upon which they expend the same or any part thereof, may be matters to or upon which the Capital moneys of the Company might rightly be applied or expended and to divide the reserve fund into such special funds as the Directors may think fit, and to employ the assets constituting all or any of the above funds, including the depreciation funds, in the business of the Company or in the purchase or repayment of Certificates and that without being bound to keep the same separate from the other assets and without being bound to pay interest on the same, with power, however, to the Directors, at their discretion, to pay or allow to the credit of such funds interest at such rates as the Directors may think proper.
<b>Article 142. CAPITALISATION OF RESERVE:</b> The Company in General Meeting may at any time and from time to time pass a resolution that it is expedient to capitalise any sum forming part of the undivided profits standing to the credit of the Company's reserve or reserve fund or in the hands of the Company and available for Dividend, or any sum received by way of premium on the issue of any Shares or Certificates of the Company, and that any such sum or sums be set free for distribution and be appropriated to and amongst the Members, either with or without deduction for income tax, ratably according to their shareholding in such manner as the resolution may direct, provided that no such distribution shall be made unless recommended by the Directors and the Directors shall, in accordance with such resolution, apply such sum or sums in paying up Shares or Certificates of the Company and appropriate such Shares or Certificates or Debenture to distribute the same amongst the holders of such Shares rateably according to their shareholding thereof respectively as aforesaid, or otherwise deal with such sums as directed by such resolution. Where any difficulty arises in respect of such distribution, the Directors may settle the same as they think expedient and, in particular, may issue fractional Certificates, fix the value for distribution of any fully held Shares or Certificates, make cash payment to any holders of Shares on the footing of the value so fixed in order to adjust rights, and vest any Shares or assets in trusts for the persons entitled in the appropriation or distribution as may seem just and expedient to the Directors. When deemed requisite, a contract in Writing shall be filed in accordance with the provisions of the Act and the Directors may appoint any person to sign such contract on behalf of the persons entitled in the appropriation or distribution, and such appointment shall be effective, and the contract may provide for the acceptance by such holders of the Shares to be allotted to them respectively in satisfaction of their claims in respect of the sum so capitalised.	<b>Article 142. CAPITALISATION OF RESERVE:</b> The Directors may at any time and from time to time pass a resolution that it is expedient to capitalise any sum forming part of the undivided profits standing to the credit of the Company's reserve or reserve fund or in the hands of the Company and available for Dividend, or any sum received by way of premium on the issue of any Shares or Certificates of the Company apply such sum or sums in paying up / issuing the Bonus Shares, Shares or Certificates of the Company and appropriate / distribute such Bonus Shares, Shares or Certificates or Debenture to the shareholders of the Company rateably according to their shareholding in the Company, or otherwise deal with such sums as resolved in the said resolution. Where any difficulty arises in respect of such distribution, the Directors may settle the same as they think expedient and, in particular, may make cash payments for the fractional Bonus Shares, Shares or Certificates to any holders of Shares on the footing of the value so fixed as may seem just and expedient to the Directors.
<b>Article 143. RESERVE FUND:</b> The Directors may, before recommending any Dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for meeting contingencies, or for equalizing Dividends, or for any other purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investment (other than Shares of the Company) as the Directors may, subject to the provisions of the Act, from time to time, think fit.	<b>Article 143. RESERVE FUND:</b> The Directors may, before recommending any Dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for meeting contingencies, or for equalizing Dividends, or for any other purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investment as the Directors may, subject to the provisions of the Act, from time to time, think fit.
<b>Article 155. CAPITALIZATION OF PROFITS</b> The Company in general meeting may upon the recommendation of the Directors resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the Financial Statement or otherwise available for distribution, and accordingly that such sum be set free for distribution among the Members who would have been entitled thereto if distributed by way of Dividend and in the same proportions, on condition that the same be not paid in cash but be applied in or towards paying up in full un-issued Shares or Debentures of the Company to be allotted and distributed, credited as fully paid up to and amongst such Members in the proportion, aforesaid, and the Directors shall give effect to such resolution.	<b>Article 155. CAPITALIZATION OF PROFITS</b> The Directors may, from time to time, resolve that it is desirable to capitalize any part of the amount/profits for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the Financial Statement or otherwise available for distribution, and accordingly that such sum be set free for distribution among the Members who would have been entitled thereto if distributed by way of Dividend and in the same proportions, on condition that the same be not paid in cash but be applied in or towards paying up the Bonus Shares or Debentures of the Company to be allotted and distributed, credited as fully paid up to and amongst such Members in the proportion, aforesaid, and the Company shall give effect to such resolution.

None of the Directors of the Company have any personal interest in the aforesaid special resolutions except in their capacity as Shareholders or Directors of the Company.

Further as per requirements of the S.R.O 423(I)/2018, a confirmatory statement by the Board of Directors have been reproduced below:

##### CONFIRMATORY STATEMENT

The Board of Directors of Ghandhara Tyre and Rubber Company Limited (the "Company") confirms that it has amended the relevant clauses of Memorandum and Articles of Association of the Company in line with the applicable provisions of law and the regulatory framework. The Board also confirms that the amendments in the Memorandum and Articles of Association will not be detrimental to the interest of the Company or its members as a whole.

Yasir Ali Quraishi

Company Secretary

For and on behalf of Board of Directors

##### Agenda Item 3 - Transmission of Annual Audited Account through QR Code and Weblink

The Securities and Exchange Commission of Pakistan has allowed listed Companies, through its S.R.O No.389(I)/2023 dated March 21, 2023 to circulate the Annual Audited Financial Statements to their Members through QR-enabled code and weblink instead of transmitting the Annual Audited Financial Statements through CD/DVD/USB. The Company shall circulate Annual Audited Financial Statements through email address in case it has been provided, by the member to the Company, and upon demand, supply hard copies of the Annual Audited Financial Statements to the shareholders free of cost upon receipt of a duly completed Request Form, which may be obtained from the Company's Website i.e. <https://www.gtr.com.pk/>.

None of the Directors of the Company have any personal interest in the aforesaid resolution except in their capacity as Shareholders or Directors of the Company.



# PUBLICATION OF NOTICE OF EOGM DATED 1-JUNE-2023 IN DAILY "BUSINESS RECORDER" AT LAHORE.



## Ghandhara Tyre and Rubber Company Limited

### NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given to the Members that an Extraordinary General Meeting of Ghandhara Tyre and Rubber Company Limited will be held on Thursday, June 22, 2023 at 11.00 a.m. at the Beach Luxury Hotel, Off: M.T. Khan Road, Karachi, as well as through online meeting facility, to transact the following business.

#### SPECIAL BUSINESS

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To consider and if deemed fit, to pass the following resolutions as special resolutions for increase in authorized share capital of the Company and consequent alterations in the Memorandum and Articles of Association of the Company, with or without modification, addition(s) or deletion(s), as recommended by the Board of Directors:

**"RESOLVED THAT the authorized capital of the Company be and is hereby increased from Rs. 1,250,000,000 (Rupees one billion two hundred fifty million only) divided into 125,000,000 (One hundred twenty-five million) ordinary Shares of Rs. 10 (Rupees ten only) each to Rs. 2,250,000,000 (Rupees two billion two hundred fifty million only) divided into 225,000,000 (Two hundred twenty-five million) ordinary shares of Rs. 10 (Rupees ten only) each."**

**"RESOLVED FURTHER THAT the figures and words "Rs. 1,250,000,000 (Rupees one billion two hundred fifty million only) divided into 125,000,000 (One hundred twenty-five million) ordinary Shares of Rs. 10 (Rupees ten only) each" appearing in Clause V of the Memorandum of Association and Article 4 of the Articles of Association of the Company be and are hereby substituted by the figures and words "to Rs. 2,250,000,000 (Rupees two billion two hundred fifty million only) divided into 225,000,000 (Rupees two hundred twenty-five million) ordinary shares of Rs. 10 (Rupees ten only) each."**

**"FURTHER RESOLVED That the Chief Executive and/or Company Secretary be and are hereby jointly and/or severally authorized to do all acts, deeds and things take any and all necessary steps, to fulfill the legal, corporate and procedural formalities and file all necessary documents/returns as may be deemed necessary in this behalf and the matters ancillary thereto."**

##### 2. To alter the following Articles of Association:

To consider and if deemed fit, to pass the following resolutions as special resolutions to alter the provisions of articles of association of the Company, with modification, addition(s) or deletion(s), as recommended by the Board of Directors:

##### Article 2. INTERPRETATION:

(21) "Dividend" means the dividend payable, in cash or kind, to the holder of Shares of the Company out of the profits of the Company as per the provisions of the Act, these Articles and the rules and regulations issued under the Act from time to time.

##### Article 121. SPECIAL POWERS:

Without prejudice to the general powers conferred by Article 120 and other conferred by these Articles but subject to such limitations as may be imposed by the Applicable Law and, in particular, Section 183, or by the Members in General Meeting, it is hereby expressly declared that the Directors shall have the following powers:

(34) To set aside before recommending any Dividend out of the profits of the Company sums, as they may think proper, for depreciation or to a depreciation fund, reserve fund or sinking fund, obsolescence or any other special funds to meet contingencies or to repay Certificates or for special Dividends or for equalising Dividends, or for issuing bonus Shares or for repairing, improving, extending and maintaining any of the property of the Company and for such other purposes (including the purposes referred to in the preceding sub-Article) as the Directors may, in their absolute discretion, think conducive to the interests of the Company, and to invest the several sums so set aside or so much thereof as are required to be invested upon such investments as they may think fit, and from time to time to deal with and vary such investments and dispose of and extend all or any part thereof for the benefit of the Company in such manner and for such purposes as the Directors, in their absolute discretion, think conducive to the interests of the Company, notwithstanding that, matters to which the Directors apply or upon which they expend the same or any part thereof, may be matters to or upon which the Capital moneys of the Company might rightly be applied or expended and to divide the reserve fund into such special funds as the Directors may think fit, and to employ the assets constituting all or any of the above funds, including the depreciation funds, in the business of the Company or in the purchase or repayment of Certificates and that without being bound to keep the same separate from the other assets and without being bound to pay interest on the same, with power, however, to the Directors, at their discretion, to pay or allow to the credit of such funds interest at such rates as the Directors may think proper.

##### Article 142. CAPITALISATION OF RESERVE:

The Directors may at any time and from time to time pass a resolution that it is expedient to capitalise any sum forming part of the undivided profits standing to the credit of the Company's reserve or reserve fund or in the hands of the Company and available for Dividend, or any sum received by way of premium on the issue of any Shares or Certificates of the Company apply such sum or sums in paying up / issuing the Bonus Shares, Shares or Certificates of the Company and appropriate / distribute such Bonus Shares, Shares or Certificates or Debenture to the shareholders of the Company rateably according to their shareholding in the Company, or otherwise deal with such sums as resolved in the said resolution. Where any difficulty arises in respect of such distribution, the Directors may settle the same as they think expedient and, in particular, may make cash payments for the fractional Bonus Shares, Shares or Certificates to any holders of Shares on the footing of the value so fixed as may seem just and expedient to the Directors.

##### Article 143. RESERVE FUND:

The Directors may, before recommending any Dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for meeting contingencies, or for equalizing Dividends, or for any other purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investment as the Directors may, subject to the provisions of the Act, from time to time, think fit.

##### Article 155. CAPITALIZATION OF PROFITS

The Directors may, from time to time, resolve that it is desirable to capitalize any part of the amount/profits for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the Financial Statement or otherwise available for distribution, and accordingly that such sum be set free for distribution among the Members who would have been entitled thereto if distributed by way of Dividend and in the same proportions, on condition that the same be not paid in cash but be applied in or towards paying up the Bonus Shares or Debentures of the Company to be allotted and distributed, credited as fully paid up to and amongst such Members in the proportion, aforesaid, and the Company shall give effect to such resolution.

##### 3. Transmission of Annual Report including Notice of General Meetings:

To approve, as and by way of an Ordinary Resolution, transmission of the annual balance sheet, profit & loss account, auditors report, directors report (the "Audited Annual Financial Statements") and the notice of general meetings etc. to the Company's shareholders through email or QR enabled code and web link as allowed by the Securities and Exchange Commission of Pakistan via S.R.O No. 389(I)/2023 dated March 21, 2023:

**"RESOLVED THAT as notified by the Securities and Exchange Commission of Pakistan via S.R.O No. 389(I)/2023 dated March 21, 2023 transmission of Annual Audited Financial Statements to the members through QR enabled code and web link instead of transmitting the Annual Audited Accounts through CD/DVD/USB, be and is hereby ratified and approved for future."**

#### Any other Business

4. To transact with the permission of the Chair any other business which may be transacted at the Extraordinary General Meeting.

The information as required under section 134(3) of the Companies Act, 2017 is being provided along with the Notice of the Extraordinary General Meeting being sent to the shareholders.

#### By Order of the Board

Ghandhara Tyre and Rubber Company Ltd.

Yasir Ali Quraishi

Company Secretary

Karachi: June 1, 2023

#### Notes:

##### 1. PARTICIPATION IN THE EOGM:

A member of the Company entitled to attend and vote at this meeting, may appoint another person as his/her proxy to attend and vote instead of him/her. Proxies, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the time for holding the meeting.

CDC shareholders entitled to attend and vote at the meeting must bring his/her Participant ID and Account/Sub-Account number along with original CNIC or original passport to authenticate his/her identity. In case of corporate entity, resolution of Board of Directors/Power of Attorney with specimen signature of the nominee along with his/her recent photograph shall be produced (unless it has been provided earlier) at the time of the meeting.

##### 2. CLOSURE OF SHARE TRANSFER BOOKS

The Share Transfer Books of the Company will remain closed for the period from June 16, 2023 to June 22, 2023 (both days inclusive) for the purpose of Extraordinary General Meeting. Transfers received in order at our Share Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahr-e-Faisal, Karachi at the close of business on June 15, 2023 shall be treated in time for the purpose of Extra Ordinary General Meeting. No transfer will be accepted for registration during this period.

##### 3. ATTENDING EOGM AND APPOINTMENT OF PROXY

- A member entitled to attend, speak and vote at the Extraordinary General Meeting is entitled to appoint another member as his/her proxy to attend, speak and vote on his/her behalf.
- An instrument appointing proxy and the power of attorney or other authority under which it is signed or a notarized certified copy of the power or authority must be deposited at the registered office of the Company at least 48 hours before the time of the meeting. Form of Proxy is enclosed.
- CDC Account Holders will further have to follow the under-mentioned guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

##### For Attending EOGM

- In case of individuals, the account holder or sub-account holder whose securities and their registration details are uploaded as per the Regulations, shall produce proof of his / her identity by showing their Computerized National Identity Card (CNIC) at the time of attending the meeting.
- In case of a corporate entity, a Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.

##### For Appointing Proxy

- In case of individuals, the account holder or sub-account holder whose registration details are uploaded as per CDC regulations shall submit the Proxy Form as per the above requirement.
- Attested copies of CNIC of the beneficial owners and the proxy shall be furnished with the Proxy Form. The proxy shall produce his original CNIC at the time of the meeting.

##### 4. MANDATORY INFORMATION - (EMAIL, CNIC, IBAN AND ZAKAT DECLARATION)

- In compliance with Section 119 of the Companies Act, 2017 and Regulation 19 Companies (General Provisions and Forms) Regulations, 2018 members are requested to immediately provide their mandatory information such as CNIC number, updated mailing address, email, contact mobile/telephone number and International Banking Account Number (IBAN) together with a copy of their CNIC to update our records and to avoid any non-compliance of the law. Otherwise, all dividends will be withheld in terms of Regulation 6 of the Companies (Distribution of Dividends) Regulations, 2017:
  - For physical shares to M/s. CDC Share Registrar Services Limited
  - For shares in CDS to CDC Investors A/c Services or respective participant

##### Participation in the EOGM through Video link:

The General Meeting is being conducted as per guidelines circulated by SECP following arrangements have also been made by the Company to facilitate the maximum participation of the shareholders in the EOGM through video link facility, either in-person or through appointed proxies: The shareholders interested to participate through video link are requested to please provide below information at Email: yasirali@gentipak.com at the earliest but not later than close of business on June 20, 2023.

Full Name of Shareholder / Proxy Holder	Company	CNIC Number	Folio / CDC A/c No.	Email ID	Mobile Phone No.
	Ghandhara Tyre and Rubber Company Limited				

Please note that video link and login credentials will be shared with only those members / designated proxies whose e-mail and other required information are received in required time as mentioned above.

- Video-link for the meeting will be sent to members at their provided email addresses enabling them to attend the meeting on the given date and time.
- Login facility will be opened thirty (30) minutes before the meeting time to enable the participants to join the meeting after the identification process. Shareholders will be able to login and participate in the meeting proceedings through their devices after completing all the formalities required for the identification and verification of the shareholders.
- Shareholders may send their comments and suggestions relating to the agenda items of the EOGM at least two (2) working days before the meeting, at the given email address yasirali@gentipak.com. Shareholders are requested to mention their full name, CNIC # and Folio/CDC Account # for this purpose.

##### 5. REQUEST FOR VIDEO CONFERENCING FACILITY

If the Company receives consent from the members holding at least 10% shareholding residing in a city, to participate in the meeting through video-link at least seven (07) days prior to date of the meeting, the Company will arrange facility of video-link in that city subject to availability of such facility in that city.

To avail this facility please provide the following information to registered office of the company.

"I/We, \_\_\_\_\_ of \_\_\_\_\_ being a member of Ghandhara Tyre and Rubber Company Limited, holder of \_\_\_\_\_ ordinary share(s) as per Registered Folio No. \_\_\_\_\_, hereby opt for video conference facility at \_\_\_\_\_."

Signature of member

##### 6. POSTAL BALLOT

##### Polling on Special Business Resolutions:

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 ("the Regulations") amended through Notification dated December 05, 2022, issued by the Securities and Exchange Commission of Pakistan ("SECP"), SECP has directed all the listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business. Accordingly, members of Ghandhara Tyre and Rubber Company Limited (the "Company") will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business in its forthcoming Extraordinary General Meeting to be held on Thursday, June 22, 2023 at 11:00 a.m., in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations details will be shared in due course.

##### 7. UNCLAIMED DIVIDENDS AND BONUS SHARES

Shareholders, who for any reason, could not claim their dividend and/or bonus shares are advised to contact our Shares Registrar M/s CDC Share Registrar Services Limited to collect/enquire about their unclaimed dividends and/or bonus shares if any.

##### 8. E-DIVIDEND MANDATE

As per Section 242 of the Companies Act, 2017, in the case of a Public listed company, any dividend payable in cash shall only be remitted through electronic mode directly into the bank account designated by the entitled shareholders.

We once again strongly advise members of the Company, in their best interest, to convert their physical shares into book-entry form at the earliest.

Therefore, through this notice, all shareholders are requested to update their bank account No. (IBAN) and details in the Central Depository System through respective participants. In case of physical shares, to provide bank account details to our Share Registrar, M/s CDC Share Registrar Services Limited. Please ensure an early update of your particulars to avoid any inconvenience. The e-Dividend mandate form is enclosed.

##### 9. CONVERSION OF PHYSICAL SHARES INTO BOOK ENTRY FORM

As per Section 72 of the Companies Act, 2017 all existing companies are required to convert their physical shares into book-entry form within a period not exceeding four years from the date of commencement of the Companies Act, 2017.

The Securities & Exchange Commission of Pakistan through its circular # CSD/ED/Misc./2016-639-640 dated March 26, 2021 has advised the listed companies to pursue their such members who still hold shares in physical form to convert their shares into book-entry form.

We hereby request all such members of Ghandhara Tyre and Rubber Company Limited who are holding shares in physical form to convert their shares into book-entry form at the earliest. They are also suggested to contact the Central Depository Company of Pakistan Limited or any active member/stokbroker of the Pakistan Stock Exchange to open an account in the Central Depository System to facilitate the conversion of physical shares into book-entry form.

Members are informed that holding shares in book-entry form has several benefits including but not limited to;

- Secure and convenient custody of shares
- Conveniently tradeable and transferable
- No risk of loss, damage or theft
- No stamp duty on transfer of shares in book-entry form
- Seamless credit of bonus or right shares

##### STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 RELATING TO THE SPECIAL BUSINESS TO BE TRANSACTED AT THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF THE COMPANY TO BE HELD ON JUNE 22, 2023

#### SPECIAL BUSINESS

##### Agenda Item 1 - Increase in Authorized Capital

The Company presently has an authorized share capital of Rs. 1,250,000,000/- divided into 125,000,000 ordinary shares of Rs. 10 each of which 121,933,350 ordinary shares are fully subscribed issued and paid up.

In order to facilitate future increases in the paid-up capital, the Board of Directors of the Company has recommended that the authorized share capital of the Company should be raised to Rs. 2,250,000,000 divided into 225,000,000 ordinary shares of Rs. 10 each by the creation of further 100,000,000 ordinary shares of Rs. 10 each. For this purpose, the Board of Directors has also recommended that the resolution set forth at item (1) under the heading special business of the notice convening the Extraordinary General Meeting 2023 of the Company should be passed as a Special Resolution. That resolution increases the Authorized Share Capital of the Company in the manner stated above and makes the required consequential changes in Clause V of the Memorandum of Association and Article 4 of the Articles of Association of the Company.

Description	Existing	Proposed
Clause V of Memorandum of Association	The authorized Share Capital of the Company is Rs. 1,250,000,000 (Rupees one billion two hundred fifty million only) divided into 125,000,000 (one hundred twenty five million) ordinary Shares of Rs. 10 (Rupees ten only) each.	The authorized Share Capital of the Company is Rs. 2,250,000,000 (Rupees two billion two hundred fifty million only) divided into 225,000,000 (Rupees two hundred twenty-five million) ordinary shares of Rs. 10 (Rupees ten only) each.
Article 4 of Articles of Association	The authorised Share Capital of the Company is Rs. 1,250,000,000 (Rupees one billion two hundred fifty million only) divided into 125,000,000 (one hundred twenty five million) ordinary Shares of Rs. 10 (Rupees ten only) each.	The authorized Share Capital of the Company is Rs. 2,250,000,000 (Rupees two billion two hundred fifty million only) divided into 225,000,000 (Rupees two hundred twenty-five million) ordinary shares of Rs. 10 (Rupees ten only) each

None of the Directors of the Company have any personal interest in the aforesaid Special Resolutions except in their capacity as Shareholders or Directors of the Company.

##### Agenda Item 2 - To alter the following Articles of Association:

Existing Article	Proposed Article
<b>Article 2. INTERPRETATION:</b> (21) "Dividend" includes a bonus.	<b>Article 2. INTERPRETATION:</b> (21) "Dividend" means the dividend payable, in cash or kind, to the holder of Shares of the Company out of the profits of the Company as per the provisions of the Act, these Articles and the rules and regulations issued under the Act from time to time.
<b>Article 121. SPECIAL POWERS:</b> Without prejudice to the general powers conferred by Article 120 and other conferred by these Articles but subject to such limitations as may be imposed by the Applicable Law and, in particular, Section 183, or by the Members in General Meeting, it is hereby expressly declared that the Directors shall have the following powers:  (34) To set aside before recommending any Dividend out of the profits of the Company sums, as they may think proper, for depreciation or to a depreciation fund, reserve fund or sinking fund, obsolescence or any other special funds to meet contingencies or to repay Certificates or for special Dividends or for equalising Dividends, or for repairing, improving, extending and maintaining any of the property of the Company and for such other purposes (including the purposes referred to in the preceding sub-Article) as the Directors may, in their absolute discretion, think conducive to the interests of the Company, and to invest the several sums so set aside or so much thereof as are required to be invested upon such investments (other than Shares of the Company) as they may think fit, and from time to time to deal with and vary such investments and dispose of and extend all or any part thereof for the benefit of the Company in such manner and for such purposes as the Directors, in their absolute discretion, think conducive to the interests of the Company, notwithstanding that, matters to which the Directors apply or upon which they expend the same or any part thereof, may be matters to or upon which the Capital moneys of the Company might rightly be applied or expended and to divide the reserve fund into such special funds as the Directors may think fit, and to employ the assets constituting all or any of the above funds, including the depreciation funds, in the business of the Company or in the purchase or repayment of Certificates and that without being bound to keep the same separate from the other assets and without being bound to pay interest on the same, with power, however, to the Directors, at their discretion, to pay or allow to the credit of such funds interest at such rates as the Directors may think proper.	<b>Article 121. SPECIAL POWERS:</b> Without prejudice to the general powers conferred by Article 120 and other conferred by these Articles but subject to such limitations as may be imposed by the Applicable Law and, in particular, Section 183, or by the Members in General Meeting, it is hereby expressly declared that the Directors shall have the following powers:  (34) To set aside before recommending any Dividend out of the profits of the Company sums, as they may think proper, for depreciation or to a depreciation fund, reserve fund or sinking fund, obsolescence or any other special funds to meet contingencies or to repay Certificates or for special Dividends or for equalising Dividends, or for issuing bonus Shares or for repairing, improving, extending and maintaining any of the property of the Company and for such other purposes (including the purposes referred to in the preceding sub-Article) as the Directors may, in their absolute discretion, think conducive to the interests of the Company, and to invest the several sums so set aside or so much thereof as are required to be invested upon such investments as they may think fit, and from time to time to deal with and vary such investments and dispose of and extend all or any part thereof for the benefit of the Company in such manner and for such purposes as the Directors, in their absolute discretion, think conducive to the interests of the Company, notwithstanding that, matters to which the Directors apply or upon which they expend the same or any part thereof, may be matters to or upon which the Capital moneys of the Company might rightly be applied or expended and to divide the reserve fund into such special funds as the Directors may think fit, and to employ the assets constituting all or any of the above funds, including the depreciation funds, in the business of the Company or in the purchase or repayment of Certificates and that without being bound to keep the same separate from the other assets and without being bound to pay interest on the same, with power, however, to the Directors, at their discretion, to pay or allow to the credit of such funds interest at such rates as the Directors may think proper.
<b>Article 142. CAPITALISATION OF RESERVE:</b> The Company in General Meeting may at any time and from time to time pass a resolution that it is expedient to capitalise any sum forming part of the undivided profits standing to the credit of the Company's reserve or reserve fund or in the hands of the Company and available for Dividend, or any sum received by way of premium on the issue of any Shares or Certificates of the Company, and that any such sum or sums be set free for distribution and be appropriated to and amongst the Members, either with or without deduction for income tax, rateably according to their shareholding in such manner as the Directors may direct, provided that no such distribution shall be made unless recommended by the Directors and the Directors shall, in accordance with such resolution, apply such sum or sums in paying up Shares or Certificates of the Company and appropriate such Shares or Certificates or Debenture to distribute the same amongst the holders of such Shares rateably according to their shareholding thereof respectively as aforesaid, or otherwise deal with such sums as directed by such resolution. Where any difficulty arises in respect of such distribution, the Directors may settle the same as they think expedient and, in particular, may issue fractional Certificates, fix the value for distribution of any fully held Shares or Certificates, make cash payment to any holders of Shares on the footing of the value so fixed in order to adjust rights, and vest any Shares or assets in trusts for the persons entitled in the appropriation or distribution as may seem just and expedient to the Directors. When deemed requisite, a contract in Writing shall be filed in accordance with the provisions of the Act and the Directors may appoint any person to sign such contract on behalf of the persons entitled in the appropriation or distribution, and such appointment shall be effective, and the contract may provide for the acceptance by such holders of the Shares to be allotted to them respectively in satisfaction of their claims in respect of the sum so capitalised.	<b>Article 142. CAPITALISATION OF RESERVE:</b> The Directors may at any time and from time to time pass a resolution that it is expedient to capitalise any sum forming part of the undivided profits standing to the credit of the Company's reserve or reserve fund or in the hands of the Company and available for Dividend, or any sum received by way of premium on the issue of any Shares or Certificates of the Company apply such sum or sums in paying up / issuing the Bonus Shares, Shares or Certificates of the Company and appropriate / distribute such Bonus Shares, Shares or Certificates or Debenture to the shareholders of the Company rateably according to their shareholding in the Company, or otherwise deal with such sums as resolved in the said resolution. Where any difficulty arises in respect of such distribution, the Directors may settle the same as they think expedient and, in particular, may make cash payments for the fractional Bonus Shares, Shares or Certificates to any holders of Shares on the footing of the value so fixed as may seem just and expedient to the Directors.
<b>Article 143. RESERVE FUND:</b> The Directors may, before recommending any Dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for meeting contingencies, or for equalizing Dividends, or for any other purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investment (other than Shares of the Company) as the Directors may, subject to the provisions of the Act, from time to time, think fit.	<b>Article 143. RESERVE FUND:</b> The Directors may, before recommending any Dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for meeting contingencies, or for equalizing Dividends, or for any other purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investment as the Directors may, subject to the provisions of the Act, from time to time, think fit.
<b>Article 155. CAPITALIZATION OF PROFITS</b> The Company in general meeting may, upon the recommendation of the Directors resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the Financial Statement or otherwise available for distribution, and accordingly that such sum be set free for distribution among the Members who would have been entitled thereto if distributed by way of Dividend and in the same proportions, on condition that the same be not paid in cash but be applied in or towards paying up the Bonus Shares or Debentures of the Company to be allotted and distributed, credited as fully paid up to and amongst such Members in the proportion, aforesaid, and the Company shall give effect to such resolution.	<b>Article 155. CAPITALIZATION OF PROFITS</b> The Directors may, from time to time, resolve that it is desirable to capitalize any part of the amount/profits for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the Financial Statement or otherwise available for distribution, and accordingly that such sum be set free for distribution among the Members who would have been entitled thereto if distributed by way of Dividend and in the same proportions, on condition that the same be not paid in cash but be applied in or towards paying up the Bonus Shares or Debentures of the Company to be allotted and distributed, credited as fully paid up to and amongst such Members in the proportion, aforesaid, and the Company shall give effect to such resolution.

None of the Directors of the Company have any personal interest in the aforesaid special resolutions except in their capacity as Shareholders or Directors of the Company.

Further as per requirements of the S.R.O 423(I)/2018, a confirmatory statement by the Board of Directors have been reproduced below:

#### CONFIRMATORY STATEMENT

The Board of Directors of Ghandhara Tyre and Rubber Company Limited (the "Company") confirms that it has amended the relevant clauses of Memorandum and Articles of Association of the Company in line with the applicable provisions of law and the regulatory framework. The Board also confirms that the amendments in the Memorandum and Articles of Association will not be detrimental to the interest of the Company or its members as a whole.

Yasir Ali Quraishi

Company Secretary

For and on behalf of Board of Directors

##### Agenda Item 3 - Transmission of Annual Audited Account through QR Code and Weblink

The Securities and Exchange Commission of Pakistan has allowed listed Companies, through its S.R.O No.389(I)/2023 dated March 21, 2023 to circulate the Annual Audited Financial Statements to their Members through QR-enabled code and weblink instead of transmitting the Annual Audited Financial Statements through CD/DVD/USB. The Company shall circulate Annual Audited Financial Statements through email address in case it has been provided by the member to the Company, and upon demand, supply hard copies of the Annual Audited Financial Statements to the shareholders free of cost upon receipt of a duly completed Request Form, which may be obtained from the Company's Website i.e. <https://www.gtr.com.pk/>.

None of the Directors of the Company have any personal interest in the aforesaid resolution except in their capacity as Shareholders or Directors of the Company.













**THROUGH PUCARS & COURIER**

1 June 2023

The Deputy General Manager  
**Pakistan Stock Exchange Limited**  
Karachi Stock Exchange Building  
Stock Exchange Road  
**Karachi- 74000**

**SUBJECT: NOTICE OF BOOK CLOSURE**

Dear Sir,

This is to inform you that the Company's Share Transfer Books shall remain closed from 16 June 2023 to 22 June 2023 (both days inclusive) in connection with the Extraordinary General Meeting scheduled to be held on Thursday, 22 June 2023 at 11:00 a.m.

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

Yours sincerely,

  
**Yasir Ali Quraishi**  
Company Secretary