

GTECH/Corp-EOGM/PSX/01

December 13, 2021

The General Manager

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

Notice Of Extraordinary General Meeting – G3 Technologies Limited

Dear Sir,

In continuation of our letter No. GTECH/Corp-EOGM/PSX dated December 13, 2021, please find enclosed a copy of (advance) Notice of Extraordinary General Meeting of G3 Technologies Limited to be held on Tuesday January 04, 2022 at 11:00 A.M. at registered office of the company at 10-N, Model Town Ext, Lahore, being dispatched to shareholders and publication in newspapers.

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

For and on behalf of

G3 Technologies Limited

(Formerly Service Fabrics Limited)



FARZAND ALI

Company Secretary

Encl: - As Above

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 (442-641)
Ph: +92-42-35161424-5, Fax: +92-42-35160393 Web: www.ghaniglobal.com

Site:

Hattar Economic Zone, District Haripur.

Notice is hereby given that Extraordinary General Meeting (EOGM) of **G3 Technologies Limited** (GTECH/formerly Service Fabrics Limited/the Company/) will be held on Tuesday January 04, 2022 at 11:00 a.m. at registered office of the Company at 10-N, Model Town Ext., Lahore to transact the following special business:-

To approve the investment of Rs.400 million in Ghani Chemical Industries Limited (GCIL) an associated company by way of Loan and Advances as revolving line of credit by passing the special resolutions under section 199 of the Companies Act, 2017 as proposed in the Statement under section 134(3) of the Companies Act 2017 annexed to the notice of EOGM.

By Order of the Board

Place: Lahore
Dated: December 14, 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 Tuesday December 28, 2021 to Tuesday January 04, 2022 (both days inclusive). Transfer received in order at the office of the share registrar

Corplink (Pvt.) Limited
Wings Arcade, 1-K Commercial, Model Town, Lahore
Ph # 9242-35916714, 35839182, email. shares@corplink.com

at the close of business on Monday December 27, 2021 will be treated in time for the purpose of attendance in 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 National Identity Card (NIC) 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 identity card 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 arranged 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 eogmgtech@servicefabrics.com for their appointment/registration and proxy verification by or before January 02, 2022 as per below format.

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

Video link details and login credentials will be shared with those members whose registered emails containing all the particulars are received on or before Monday January 02, 2022.

Shareholders can also provide their comments and questions for the agenda items of the EOGM at the email address eogmgtech@servicefabrics.com Members are therefore, encouraged to attend the EOGM through video link or by consolidating their attendance through proxies.

4. 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.

1. Statement Under Section 134(3) of the Companies Act, 2017

This statement set out the material facts concerning the special business to be transacted at EOGM of the Company on January 04, 2021 is as under:

The Board of Directors of the Company has proposed the investment of Rs. 400 million in Ghani Chemical Industries Limited (GCIL) an associated company in shape of advances and loans. GCIL is one of the largest manufacturer of Medical & Industrial gases in Pakistan. GCIL has three (3) state-of-the-art plants, two (2) of which are located in Phool Nagar, District Kasur and one is located in Port Qasim, Karachi. GCIL is also setting up its fourth (4th) plant in Port Qasim for supply of Oxygen and Nitrogen to Engro Polymer and Chemicals Limited for a period of 15 years. The plant and machinery has already reached at Port Qasim Site and is expected to be commissioned during next few months. GCIL is also planning to expand its capacity by setting up its fifth (5th) Plant with a capacity of 275Metric Ton per day (MTPD) to meet the fast-growing demand of Oxygen in growing network of Hospitals of KP and Northern Areas and to cater growing demand of Industrial Gases of Industries, development projects & CPEC. Major market of GCIL are ship breaking, steel, oil & gas fields services, healthcare, pharmaceutical, glass making, rubber and plastic, automobile, lamp manufacturing, ampoule and vial manufacturing, lab, research and fertilizer sectors.

The following resolutions are proposed to be passed as Special Resolution under section 199 of the Companies Act, 2017:

Resolved That pursuant to the requirements of section 199 of the Companies Act, 2017, G3 Technologies Limited (the Company/GTECH) be and is hereby authorized to make aggregate amount of investment

amounting to Rs. 400 million (Rupees Four Hundred million) in shape of loans and advances in Ghani Chemical Industries Limited (GCIL) an associated company as revolving line of credit as and when required by GCIL provided that the return on such investment shall not be less than rate of 3 months KIBOR + 0.85 and that such loans and advances shall be repayable within Twelve (12) months from the date of payment as per other terms and conditions mentioned in the statement under Section 134(3) of the Companies Act, 2017.

Resolved Further That the above said resolution shall be valid for a period of one year and the Chief Executive Officer and/or Company Secretary of the Company be and are hereby singly empowered and authorized to undertake the decision of said investment as and when deemed appropriate and necessary in the best interest of the Company and its shareholders and to take all steps and actions necessary, incidental and ancillary including execution of any and all documents and agreements as may be required in this regard and to do all acts, matters, deeds and things as may be necessary or expedient for the purpose of giving effect to the spirit and intent of the special resolution for making investment from time to time.

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

(a) DISCLOSURES:

(A) Regarding associated company or associated undertaking

Sr. No.	Requirement	Information																												
(i)	Name of the associated company	Ghani Chemical Industries Limited (GCIL).																												
(ii)	Basis of relationship	Common directorship																												
(iii)	Earnings/(Loss) per share for the last three years	2021: 4.88 2020: (1.39) 2019: (0.56)																												
(iv)	Breakup value per share, based on latest audited financial statements	Rs. 18.97																												
(v)	Financial position, including main items of balance sheet and profit and loss account on the basis of its latest financial statements;	<div>Audited Financial Statements for the year ended June 30, 2021 showed:<table><tr><td></td><td>Rupees in “000”</td></tr><tr><td>Profit& Loss:</td><td></td></tr><tr><td>Sales (net)</td><td>3,837,826</td></tr><tr><td>Gross profit</td><td>1,657,115</td></tr><tr><td>Admin and general expenses</td><td>235,087</td></tr><tr><td>Other income</td><td>55,092</td></tr><tr><td>Loss for the period</td><td>691,149</td></tr><tr><td>Financial Position:</td><td></td></tr><tr><td>Operating fixed assets</td><td>3,923,964</td></tr><tr><td>Capital work in progress</td><td>40,717</td></tr><tr><td>Other non-current assets</td><td>99,446</td></tr><tr><td></td><td>1,792,056</td></tr><tr><td>Current assets</td><td></td></tr><tr><td>Total Assets</td><td>5,990,160</td></tr></table></div>		Rupees in “000”	Profit& Loss:		Sales (net)	3,837,826	Gross profit	1,657,115	Admin and general expenses	235,087	Other income	55,092	Loss for the period	691,149	Financial Position:		Operating fixed assets	3,923,964	Capital work in progress	40,717	Other non-current assets	99,446		1,792,056	Current assets		Total Assets	5,990,160
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		Issued, subscribed and paid capital	1,535,250
		Capital Reserve-share premium	913,951
		Unappropriated Profit	463,285
		Loan from sponsors	0
		Total equity	<u>2,912,486</u>
		Non-current liabilities	1,344,090
		Current liabilities	1,733,584
		Total Equity and Liabilities	5,990,160

(B) General Disclosures:

(i)	Maximum amount of investment to be made	Loan and Advances up to Rs. 400 million as revolving line of credit.																								
(ii)	Purpose,	To earn profits on company's funds not immediately required by the company (GTECH) for setup of its Calcium Carbide manufacturing plant.																								
(iii)	Source of funds to be utilized for investment.	Surplus funds for the time being available with the company.																								
(iv)	Salient features of the agreement (if any) with associated company or associated undertaking with regards to proposed investment.	Agreement will be executed before extending the advances and loans in accordance with the terms and conditions as approved by the shareholders.																								
(v)	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associates company or associated undertaking or the transaction under consideration:	<p>Currently shareholding position of the following directors and majority shareholders of the Company (G3 Technologies Limited) in associated company (GCIL) is as under:</p> <table> <tr> <th>Names of Directors</th><th>Number of Shares</th><th>Holding%</th></tr> <tr> <td>Mr. Masroor Ahmad Khan</td><td>3</td><td>0.00</td></tr> <tr> <td>Mr. Atique Ahmad Khan</td><td>2</td><td>0.00</td></tr> <tr> <td>Hafiz Farooq Ahmad</td><td>2</td><td>0.00</td></tr> <tr> <td>Mr. Usman Hassan</td><td>2</td><td>0.00</td></tr> <tr> <td>Hafiz Imran Lateef</td><td>2</td><td>0.00</td></tr> <tr> <td>Ms. Maleeha Humayun Bangash</td><td>2</td><td>0.00</td></tr> <tr> <td>Mr. Ali Akhtar</td><td>-</td><td>0.00</td></tr> </table> <p>GCIL hold 39,800,000 share in GTECH. The sponsors, directors and majority shareholders of GCIL holds the following shares in GTECH:</p>	Names of Directors	Number of Shares	Holding%	Mr. Masroor Ahmad Khan	3	0.00	Mr. Atique Ahmad Khan	2	0.00	Hafiz Farooq Ahmad	2	0.00	Mr. Usman Hassan	2	0.00	Hafiz Imran Lateef	2	0.00	Ms. Maleeha Humayun Bangash	2	0.00	Mr. Ali Akhtar	-	0.00
Names of Directors	Number of Shares	Holding%																								
Mr. Masroor Ahmad Khan	3	0.00																								
Mr. Atique Ahmad Khan	2	0.00																								
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Hafiz Imran Lateef	2	0.00																								
Ms. Maleeha Humayun Bangash	2	0.00																								
Mr. Ali Akhtar	-	0.00																								

		Names of Directors	Number of Shares	Holding%
		Mr. Masroor Ahmad Khan	792,650	0.032
		Mr. Atique Ahmad Khan	792,650	0.032
		Mr. Aftab Ahmad	787,658	0.032
		Hafiz Farooq Ahmad	79,300	0.03
		Mr. Usman Hassan	7,930	0.001
		Hafiz Imran Lateef	7,930	0.001
		Ms. Maleeha Humayun Bangash	7,930	0.001
(vi)	Already investment in associated company.	Rs. 400 Million as equity investment and hold 22,000,000 ordinary shares i.e. 6.12%		
(vii)	Any other important details necessary for the member to understand the transaction.	NIL		

(C) In case of Investments in the form of Loans and Advances

(i)	Category wise amount of investments	Rs.400 million as revolving line of credit.
(ii)	Average borrowing cost of the investing company	N/A
(iii)	Rate of interest, markup, profit, fees or commission etc to be charged	3 months KIBOR + 0.85 bps
(iv)	Particulars of collateral security to be obtained in relation to the proposed investment.	Demand Promissory Note of associated company.
(v)	If the investment carry conversion features:	N/A
(vi)	Repayment schedule	Within 12 months from date of payment.
	Terms & conditions of loans or advances	-Profit bearing -Collateral security(s) from associated company. -any other term or condition as may approved by shareholders of the Company.

In pursuance to Regulation No. 3 (3) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 under SRO 1240(1)/2017 dated 6th December 2017, the directors of the Company have carried out due diligence for the proposed investment in Ghani Chemical Industries Limited (GCIL).

The following documents shall be available to the members of the Company for inspection in the EOGM to be held on January 04, 2022:

1. Recommendations of due diligence report of investing company.
2. Latest annual audited financial statements of associated company.



G3 TECHNOLOGIES LIMITED

(formerly Service Fabrics Limited)

NOTICE OF EXTRA ORDINARY GENERAL MEETING FORM OF PROXY

I/We _____

of _____

being a member of G3 TECHNOLOGIES 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 Tuesday January 04, 2022 at 11:00 A.M. and at any adjournment(s) thereof.

Signed this _____ day of January 2022.

Sign by the said Member

Signed in the presence of:

1. Signature: _____ 2. Signature: _____

Name: _____ Name: _____

Address: _____ Address: _____

CNIC/Passport No. _____ CNIC/Passport No. _____

Information required		For Member (Shareholder)	For Proxy	For alternate Proxy (*)
			(If member)	
Number of shares held				
Folio No.				
CDC Account No.	Participant I.D.			
	Account No.			

Affix
Revenue
Stamp of
Rs.5/

(*) Upon failing of appointed Proxy.

(*) مقرر کردہ پراکسی کی ناکامی پر