

GAMMON PAKISTAN LIMITED
NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 76th Annual General Meeting of Gammon Pakistan Limited (the Company) will be held at Gammon House, 400/2, Peshawar Road, Rawalpindi on Saturday October 28, 2023 at 11:00 A.M. to transact the following business.

ORDINARY BUSINESS

1. To confirm the Minutes of the 75th Annual General Meeting held on October 28, 2022.
2. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended, June 30, 2023 together with the Directors' and Auditors' reports thereon.
3. To appoint Auditors of the Company for the year to be ending on June 30, 2024 and to fix their remuneration.
4. To elect the Board of Directors in accordance with Section 159 of the Companies Act, 2017. The Board of Directors had fixed the number of Directors at Seven (7) of this term of three years, commencing from November 01, 2023. The names of retiring Directors are as under:
 - I. Mr. Ali Kuli Khan Khattak
 - II. Mr. Khalid Kuli Khan Khattak
 - III. Mr. Muhammad Kuli Khan Khattak
 - IV. Mr. Sikandar Kuli Khan Khattak
 - V. Mrs. Ayesha Alamzeb Durrani
 - VI. Mr. Kamal Abdullah Malik
 - VII. Mr. Fazal-ur-Rehman Khan Burki

SPECIAL BUSINESS

To seek approval of the shareholders of the company to the following resolutions:

“RESOLVED THAT

Shares be issued to the two shareholders for consideration otherwise than cash in the capital of Gammon Pakistan Precast (Private) Limited in the following ratio:

1. 16,087,300 number of shares of Rs.10 each be issued to Gammon Pakistan Limited
2. 8,114,000 number of shares of Rs. 10 each be issued to Mr. Muhammad Shahbaz Anwer of Rajcon.

These shares are based on the transfer by Gammon Pakistan Limited land and old infrastructure on 261.35 kanals of land valued at Rs.160,873,000 and by Rajcon-Muhammad Shahbaz Anwar by installation of Machinery, equipment and other pre-cast manufacturing tools valued at Rs. 81,140,000 at this land”.

The valuations of these assets have been done by the same Valuer for both companies.

A Statement of material facts as required under Section 134(3) of the Companies Act, 2017 will be sent to the shareholders along with the copy of Annual General Meeting Notice.

To consider any other business with the permission of the Chair.

BY ORDER OF THE BOARD

GHULAM MURTAZA KHURSHID
for COMPANY SECRETARY

Rawalpindi

Date: October 04, 2023

NOTES:

BOOK CLOSURE

The share transfer books of the Company will be closed from October 21, 2023 to October 28, 2023, both days inclusive. Transfer of shares received at our Share Registration office i.e., Vision Consulting Limited, 3-C, LDA Flats, Lawrence Road, Lahore at the close of business on October 20, 2023 will be treated in time for the purpose of entitlement.

CHANGE IN ADDRESSES AND CONSOLIDATION OF FOLIOS

Members of the Company are requested to immediately notify the change of address, if any, and ask for consolidation of their folio nos. provided any member holds more than one folio numbers.

FILING OF THE CONSENT LETTER

Any person who seeks to contest an Election to the office of Directors shall, whether he is retiring Director or otherwise, file with the company at its registered office not later than fourteen days before the date of Annual General Meeting, a notice of his/her intention to offer himself/herself for the Election of Directors in terms of Section 178 (3) of the Companies Ordinance, 1984 together with the relevant declarations as required under the Code of Corporate Governance.

E-VOTING

Pursuant to SECP S.R.O No. 43(1)/2016 dated January 22, 2016, the members can also exercise their right to vote through e-voting by giving their consent in writing at least 10 days before the date of meeting to the Company on the appointment of Execution Officer by the intermediary as a Proxy.

PARTICIPATION IN ANNUAL GENERAL MEETING

Any member entitled to attend and vote at this meeting shall be entitled to appoint any other member as his/her proxy to attend and vote in respect of him/her and the proxy instrument shall be received by the Company not later than 48 hours before the meeting.

INSTRUCTIONS FOR CDC ACCOUNT HOLDERS

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 (SECP).

a. For attending the meeting:

- i. In case of individuals, the account holder and/or the person whose securities are in group account and their registration details are uploaded as per the regulations, shall authenticate his/her identity by showing his original Computerized National Identity Card (CNIC) or Original Passport at the time of attending the Meeting.
- ii. In case of corporate entity, the Board of Director's Resolution/Power of Attorney with certified specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.
- iii. to attend the AGM via electronic means through video link. Members can download the app/software through <https://zoom.us/download> and login via video link to participate in the AGM proceedings. Shareholders are requested to get themselves registered at least ten (10) working days before the AGM by email at gammon1@dsl.net.pk by providing the following details:

Name of Shareholder	CNIC Number	Folio Number	Cell Number	Email addresses

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. All members, entitled to attend the meeting, are entitled to appoint another person in writing as their proxy to attend on their behalf. A proxy must be a member of the Company.

b. For appointing proxies:

- i. In case of individuals the account holder and/or person whose securities are in group account and their registration details are uploaded as per the regulations shall submit the proxy form as per the above requirements.
- ii. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the Form.
- iii. Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv. The proxy shall produce his original CNIC or original Passport at the time of the meeting.
- v. In case of corporate entity, the Board of Director's Resolution/Power of Attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 RELATING TO THE SPECIAL BUSINESS

This statement sets out the material facts concerning the following Special Business to be transacted at the Annual General Meeting of Shareholders of Gammon Pakistan Limited (GPL) the Company to be held on October 28, 2023.

The Board of Directors of the Company in its meeting held on October 04, 2023, have decided to transfer the land at Chak Beli measuring 261.35 kanals marked as Investment to its subsidiary Gammon Pakistan Precast Private Limited (GPPL) against issue of shares as Consideration other than cash. This is based on the recent revaluation of the land. Simultaneously, shares will be issued to Mr. Muhammad Shahbaz Anwer against plant, machinery and other equipment brought by him at GPPL.

The existing and subsequent shareholding of the Company in GPPL will be as under:

Existing Share Holding of GPPL (for cash);

S. No.	Description	Shares of Rs. 10 each	Amount in Pak Rupees
1.	Gammon Pakistan Limited (GPL)	50,000	500,000
2.	Mr. Kahlid Kuli Khan Khattak	1,000	10,000
3.	Mr. Muhammad Shahbaz Anwer	1,000	10,000
	Total	52,000	520,000

Shareholding after issue of new shares;

S. No.	Description	Shares of Rs. 10 each	Amount in Pak Rupees
	FOR CASH		
1.	Gammon Pakistan Limited (GPL)	50,000	500,000
2.	Mr. Kahlid Kuli Khan Khattak	1,000	10,000
3.	Mr. Muhammad Shahbaz Anwer	1,000	10,000
	OTHERWISE, THAN IN CASH		
4.	Gammon Pakistan Limited (GPL)	16,087,300	160,873,000
5.	Mr. Muhammad Shahbaz Anwer	8,114,000	81,140,000
	Total ISSUED CAPITAL	24,253,300	242,533,000

The above requires the approval of the shareholders/members of the Company, through special resolution, in accordance with Article 29 of the Articles of Association of the Company, read with section 134(3) of Company Act 2017.

For this purpose, a Special Resolution as follows is proposed to be passed with or without modification in the forthcoming Annual General Meeting with respect to issue of shares as consideration otherwise than cash.

“RESOLVED THAT

Shares be issued to the two shareholders for consideration otherwise than cash in the capital of Gammon Pakistan Precast (Private) Limited in the following ratio:

1. 16,087,300 number of shares of Rs.10 each be issued to Gammon Pakistan Limited
2. 8,114,000 number of shares of Rs. 10 each be issued to Mr. Muhammad Shahbaz Anwer of Rajcon.

These shares are based on the transfer by Gammon Pakistan Limited land and old infrastructure on 261.35 kanals of land valued at Rs.160,873,000 and by Rajcon-Muhammad Shahbaz Anwar by installation of Machinery, equipment and other pre-cast manufacturing tools valued at Rs. 81,140,000 at this land”.

The Directors of the Company have no interest in this business except to the extent of their respective shareholding in the Company.