

**GAMMON PAKISTAN LIMITED**  
**NOTICE OF EXTRA ORDINARY GENERAL MEETING**

Notice is hereby given that the Extraordinary General Meeting of Gammon Pakistan Limited (the Company) will be held at Gammon House, 400/2, Peshawar Road, Rawalpindi on [Saturday December 30, 2023](#) at 11:00 A.M. to transact the following business.

**ORDINARY BUSINESS**

1. To confirm the Minutes of the 76th Annual General Meeting held on October 28, 2023.

**SPECIAL BUSINESS**

To consider with or without modification and, if thought fit, pass the following resolutions as Special Resolution for the revision of shareholding in the Subsidiary Gammon Pakistan Precast (Private) Limited (GPPL) through issue of further shares: -

**“Resolved that** the shares be issued by Gammon Pakistan Precast (Private) Limited to:

1. Gammon Pakistan Limited 16,087,300 shares of Rs.10 each to be issued as **consideration otherwise than cash**
2. Gammon Pakistan Limited 2,796,700 shares of Rs.10 each be issued **as other than rights issue**
3. Muhammad Shahbaz Anwer of Rajcon 8,114,000 shares of Rs.10 each be issued as **consideration otherwise than cash**

**“Further Resolved** that Mr. Khalid Kuli Khan Khattak, the nominee of the Company in Gammon Pakistan Precast (Private) Limited (GPPL) be and is hereby authorized to represent, vote and sign all resolutions of the GPPL on behalf of the Company and his approvals shall be treated as approval of the company”.

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 Extraordinary 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: [December 01, 2023](#)

## **NOTES:**

### **BOOK CLOSURE**

The share transfer books of the Company will be closed from [December 23, 2023](#) to [December 30, 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 [December 22, 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.

### **PARTICIPATION IN EXTRA ORDINARY 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 Directors 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 EOGM 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 EOGM proceedings. Shareholders are requested to get themselves registered at least ten (10) working days before the meeting by email at [gammon1@dsl.net.pk](mailto:gammon1@dsl.net.pk) by providing the following details:

Name of Shareholder	CNIC Number	Folio Number	Cell Number	Email address

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 Extra-ordinary General Meeting of Shareholders of Gammon Pakistan Limited (GPL) the Company to be held on [December 30, 2023](#).

The Board of Directors of the Company passed the Board Resolution through Circulation dated [December 01, 2023](#), have decided to transfer the barren land at Chak Beli measuring 261.35 kanals marked as Investment in its books, 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. Valuation has been done by an independent valuer for both assets.

The results of these valuations are:

- Gammon Pakistan Limited value of land and infrastructure on 261.35 kanals of land is Rs.160,873,000.
- Rajcon-Muhammad Shahbaz Anwar value of Plant, machinery, equipment and other tools is Rs. 81,140,000.

The Gammon Pakistan Limited had provided loan/advance from time to time to Gammon Precast to meet working capital requirements. The Board has decided to convert this loan in equity investment against issue of shares to it. The amount of loan/advance is Rs. 27,957,000. A total of 2,796,700 shares of Rs.10 each will be issued to it against this loan.

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
	<b>Total</b>	<b>52,000</b>	<b>520,000</b>

## Shareholding after issue of new shares;

S. No.	Description	Shares of Rs. 10 each	Amount in Pak Rupees
1.	Gammon Pakistan Limited (GPL)	18,934,000	189,340,000
2.	Mr. Kahlid Kuli Khan Khattak	1,000	10,000
3.	Mr. Muhammad Shahbaz Anwer	8,115,000	81,150,000
	<b>Total ISSUED CAPITAL</b>	<b>27,050,000</b>	<b>270,500,000</b>

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, Special Resolutions as follows are proposed to be passed with or without modification in the Extra Ordinary General Meeting being held for this purpose:

**“Resolved that** the shares be issued to the two shareholders of the Subsidiary Company as follows: -

4. Gammon Pakistan Limited 16,087,300 shares of Rs.10 each to be issued as **consideration otherwise than cash**
5. Gammon Pakistan Limited 2,796,700 shares of Rs.10 each be issued as **other than rights issue**
6. Muhammad Shahbaz Anwer of Rajcon 8,114,000 shares of Rs.10 each be issued as **consideration otherwise than cash**

**“Further Resolved** that Mr. Khalid Kuli Khan Khattak, the nominee of the Company in Gammon Pakistan Precast (Private) Limited (GPPL) be and is hereby authorized to represent, vote and sign all resolutions of the GPPL on behalf of the Company and his approvals shall be treated as approval of the Company”.

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