



# GHANI GLOBAL HOLDINGS LIMITED

GGL/Corp-AGM/PSX

October 04, 2024

← **The General Manager**

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

## Notice of Annual General Meeting – Ghani Global Holdings Limited

Dear Sir,

In compliance with regulation No. 5.6.9(b) of the Rule Book of the Exchange, please find attached herewith copy of the Notice of 17<sup>th</sup> Annual General Meeting of Ghani Global Holdings Limited to be held on 26 October 2024 at 12:00 noon at registered office of the company at 10-N, Model Town, Lahore, being published in newspapers.

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

For and on behalf of  
**Ghani Global Holdings Limited**

  
**FARZAND ALI**  
Company Secretary

**Encl: - As Above**

CC: The Executive Director / HOD, Offsite-II Department, Supervision Division, SECP, ISD

# GHANI GLOBAL HOLDINGS LIMITED

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 17<sup>th</sup> Annual General Meeting (AGM) of **Ghani Global Holdings Limited** (the Company) will be held on Saturday, October 26, 2024, at 12:00 noon, at registered office of the Company, at 10-N, Model Town Ext., Lahore, to transact the following business:-

### ORDINARY BUSINESS

1. To receive, consider and adopt the Annual Audited Accounts of the Company for the year ended June 30, 2024 together with Directors' and Auditors' Reports thereon.

In accordance with Section 223 of the Companies Act, 2017, and pursuant to S.R.O. 389(I)/2023 dated March 21, 2023, the financial statements of the Company have been uploaded on the website of the Company which can be downloaded from the following Weblink and QR enabled code:

<https://www.ghaniglobal.com/Annual%20Reports.html>



2. To appoint auditors of the Company for the year ending June 30, 2025 and to fix their remuneration. The retiring auditors' M/S ShineWing Hameed Chaudhri & Co., Chartered Accountants, being eligible, have offered themselves for reappointment.
3. Any other business with permission of the Chair.

### SPECIAL BUSINESS

4. To consider and if deemed fit, to approve disinvest the investment of 50,000 ordinary shares of Rs. 10/- each (being 100% shareholding) from its wholly owned subsidiary company namely, Kilowatt Labs Technologies Limited (KLTL) at some appropriate price not less than par value of shares, by passing special resolution with or without modification(s), addition(s) or deletion(s) under section 183(3) of the Companies Act, 2017, as annexed with statement under section 134(3) of the Companies Act, 2017.
5. To consider and if deemed fit to enhance the amount of cross corporate guarantee from Rs. 1,500 million to Rs. 2,000 million to the bank(s) for financing facility to its subsidiary company namely, Ghani Chemical Industries Limited (GCIL) by passing special resolution with or without modification(s), addition(s) or deletion(s) under section 199 of the Companies Act, 2017, as annexed with statement under section 134(3) of the Companies Act, 2017.

By Order of the Board

-sd-

**FARZAND ALI**  
Company Secretary

Place: Lahore  
Dated: 02-10-2024



**Notes:**

**1. BOOK CLOSURE**

Share Transfer books of the Company will remain closed and no transfer of shares will be accepted for registration from Saturday, October 19, 2024 to Saturday, October 26, 2024 (both days inclusive). Transfer received in order at the office of the share registrar

DIGITAL CUSTODIAN COMPANY  
4-F, Perdesi House, Old Queens Road KARACHI  
Telephone No. 021 32419770, Email: [muhammad.suleman@digitalcustodian.co](mailto:muhammad.suleman@digitalcustodian.co)

at the close of business on Friday, October 18, 2024 will be treated in time for the purpose of attendance in the AGM.

**2. ATTENDANCE OF MEETING**

A member entitled to attend, speak and vote at the AGM is entitled to appoint a proxy to attend, speak and vote instead of him/her.

Proxies in order to be effective duly signed, filled and witnessed must be deposited at the Registered Office of the Company, along with the attested copies of valid Computerized National Identity Card (CNIC) or Passport, not less than 48 hours before the meeting.

CDC Account Holders will have to follow the guidelines as laid down in Circular No. 1 dated January 26, 2000 issued by the SECP for attending the meeting.

Attendance in the meeting shall be on production of original CNIC or passport.

The Company has made arrangements to ensure that all participants, including shareholders, can now participate in the AGM proceedings via video link. In order to attend the meeting through video link members are requested to share the below information at [agmggl24@ghaniglobal.com](mailto:agmggl24@ghaniglobal.com), for their appointment/registration and proxy verification by or before Wednesday, October 23, 2024 as per below format.

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

Video link details and login credentials will be shared with those members whose registered emails containing all the particulars are received on or before Wednesday, October 23, 2024 at 4:00 PM.

Shareholders can also provide their comments and questions for the agenda items of the AGM at the email address [agmggl24@ghaniglobal.com](mailto:agmggl24@ghaniglobal.com).



### **3. E-VOTING & VOTING THROUGH POSTAL BALLOT:**

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"), wherein, 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 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 AGM to be held on Saturday, September 26, 2024 at 12:00 p.m. in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

### **4. AVAILABILITY OF AUDITED FINANCIAL STATEMENTS ON COMPANY'S WEBSITE:**

The audited financial statements of the Company for the year ended June 30, 2024 have been made available on Company's website [www.ghaniglobal.com](http://www.ghaniglobal.com) in addition to annual and quarterly financial statements for the prior years.

Any Member requiring printed copy of Annual Report may send request using a standard Request Form placed on the Company's website, the Company will provide the printed copy of Accounts to such member free of cost within one week of such demand.

### **5. CHANGE IN ADDRESS AND CNIC:**

Members are requested to notify/submit the following information / documents, in case of book entry securities in CDS to their respective participants and in case of physical shares to the registrar of the Company by quoting their folio numbers and name of the Company at the below mentioned address of the Company's Share Registrar, if not earlier notified/submitted:

- Change in their address, if any
- Members, who have not yet submitted attested photocopy of their valid CNIC are requested to submit the same along with folio numbers at earliest, directly to the Company's Share Registrar.

### **6. DEPOSIT OF PHYSICAL SHARES INTO CENTRAL DEPOSITORY:**

As per section 72 of the Companies Act, 2017 every existing listed company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission, within a period not exceeding four years from the commencement of the Act i.e. May 30, 2017.

In the light of above, shareholders holding physical share certificates are once again encouraged to deposit their share in Central Depository by opening CDC sub-accounts with any of the brokers or Investor Accounts maintained directly with CDC to convert their physical shares into scrip less form. This will facilitate the shareholders to streamline their information in member's register enabling the Company to effectively communicate with the shareholders and timely disburse any entitlements. Further, shares held shall remain secure and maintaining shares in scrip less form allows for swift sale/purchase.



## **STATEMENT OF MATERIAL FACT UNDER SECTION 134(3) OF THE COMPANIES ACT 2017**

The statement sets out the material facts pertaining to the special business items to be transacted at the Annual General Meeting of the Company to be held on Saturday, October 26, 2024.

### **Agenda Item No. 4**

Kilowatt Labs Technologies Limited (KLTL) is one of the subsidiary company of Ghani Global Holdings Limited (GGL/the Company). KLTL was formed during March 2021 for setup of Super Capacitor project in Pakistan with joint venture (JV) between KLTL and a USA based foreign Company. Chief Executive of this company was taken from that USA based foreign company. However due to certain technical reasons the JV agreement could not formally signed and that Chief Executive also backed out from its responsibilities. Keeping the fact, KLTL has not so far commenced any business activity and now it is a dormant company. GGL being the holding company of KLTL have to follow unnecessary legal formalities regarding attachment and publications of consolidated accounts of this subsidiary company (KLTL). Keeping above stated facts, the Board of Directors of GGL has decided and recommended to sale out this subsidiary company to some interested party including directors of GGL. Paid up capital of this subsidiary company is Pak Rs.500,000 divided into 50,000 ordinary shares of Rs.10 each.

The following resolutions are proposed to be passed as Special Resolution:

**"RESOLVED** that approval of shareholders of the Company (Ghani Global Holdings Limited) be and hereby is hereby accorded to disinvest the investment of 50,000 ordinary shares of Rs. 10/- each (being 100% shareholding) from its wholly owned subsidiary company namely, Kilowatt Labs Technologies Limited (KLTL) to some interested party including directors of this subsidiary at an appropriate price not less than par value of shares of KLTL."

**"FURTHER RESOLVED THAT** Mr. Mahmood Ahmad, Independent Director and Company Secretary of the Company be and is hereby jointly authorized and empowered to take all decisions and sign the documents for the purposes of carrying out the disinvestment of GGL shares in KLTL."

**"FURTHER RESOLVED THAT** the Chief Executive and/or Company Secretary of the Company be and are hereby singly authorized to do all acts, deeds, matters and things, as may be deemed necessary, proper or expedient for the purpose of giving effect to the aforementioned Resolutions and for matters connected therewith or incidental thereto, and to take all necessary steps as required under the law or otherwise for filing/completion of disinvestment formalities."

### **Agenda Item No. 5**

At the request of Ghani Chemical Industries Limited (GCIL) one of the subsidiary of the Company (Ghani Global Holdings Limited), the Board of Directors of the Company has proposed/recommended to enhance the amount of additional cross corporate guarantees to the banks.



GCIL is engaged in manufacturing and sales of medical, Industrial gases and chemicals.

The subsidiary (GCIL) is actively in process for setting up Pakistan's largest and this company's 5<sup>th</sup> 275TPD ASU plant for manufacturing of medical/ industrial gases and an import substitute calcium carbide project at Hattar, Special Economic Zone, KPK.

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

**“RESOLVED** that in pursuant to the requirements of section 199 of the Companies Act, the Ghani Global Holdings Limited (the Company) be is hereby authorized to issue and enhance additional cross corporate guarantees amounting from Rs.1,500 million to Rs.2,000 million for a maximum period of six (06) years subject to other terms and conditions already approved by the shareholders of the Company in their Annual General Meeting held on October 28, 2023.”

**“FURTHER RESOLVED THAT** the above said resolutions shall be valid for a period of six years starting from the date of approval by shareholders and the Chief Executive Officer and/or Company Secretary of the Company be and are hereby singly empowered and authorized to undertake the decision of said enhancement of investment as and when required and to take all steps and actions necessary, incidental and ancillary including execution of any and all documents and agreements as may be required in this regard and to do all acts, matters, deeds and things as may be necessary or expedient for the purpose of implementing the aforesaid resolutions.”

In order to meet the security requirements of the banks of this subsidiary, the amount of Cross Corporate Guarantee (CCG) already approved by the shareholders of the Company needs to be enhance from Rs.1,500 Million to Rs.2,000 Million. The Company will charge commission @ 0.10% per quarter on CCG from this subsidiary.

The information as required under SRO 1240(1)/2017 dated December 6, 2017, in respect of Agenda Item No. 5, is provided as under:

**(a) DISCLOSURES:**

**(A) Regarding associated company or associated undertaking:-**

Sr. No.	Requirement	Information
(i)	Name of Associated Company	Ghani Chemical Industries Limited (GCIL)
(ii)	Basis of relationship	Subsidiary Company with 55.96% holding and have common directorships.
(iii)	Earnings per share for the last three years	Year    EPS 2022:    2.26 2023:    1.06

		2024: 1.58																										
(iv)	Break-up value per shares, based on latest audited financial statements	Rs. 19.70 as on June 30, 2024. Rs. 18.00 as on June 30, 2023. Rs. 15.16 as on June 30, 2022.																										
(v)	Financial position, including main items of statement of financial position and profit and loss accounts on the basis of its latest financial statements.	<p>Audited Financial Statements of GCIL for the year ended June 30, 2024 showed:</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;"></th> <th style="text-align: right; vertical-align: bottom;">Rupees in '000'</th> </tr> </thead> <tbody> <tr> <td>Sales (gross)</td> <td style="text-align: right;">6,394,859</td> </tr> <tr> <td>Gross profit</td> <td style="text-align: right;">1,612,511</td> </tr> <tr> <td>Admin and other expenses</td> <td style="text-align: right;">(242,069)</td> </tr> <tr> <td>Finance Cost</td> <td style="text-align: right;">(389,367)</td> </tr> <tr> <td>Total Comprehensive Income</td> <td style="text-align: right;">1,023,616</td> </tr> <tr> <td>Non-Current assets</td> <td style="text-align: right;">11,204,705</td> </tr> <tr> <td>Current assets</td> <td style="text-align: right;">5,675,932</td> </tr> <tr> <td>Paid up Capital</td> <td style="text-align: right;">5,001,879</td> </tr> <tr> <td>Total equity</td> <td style="text-align: right;">9,853,574</td> </tr> <tr> <td>Non-current liabilities</td> <td style="text-align: right;">3,349,384</td> </tr> <tr> <td>Current liabilities</td> <td style="text-align: right;">3,677,679</td> </tr> <tr> <td>Total equity and liabilities</td> <td style="text-align: right;">16,880,637</td> </tr> </tbody> </table>		Rupees in '000'	Sales (gross)	6,394,859	Gross profit	1,612,511	Admin and other expenses	(242,069)	Finance Cost	(389,367)	Total Comprehensive Income	1,023,616	Non-Current assets	11,204,705	Current assets	5,675,932	Paid up Capital	5,001,879	Total equity	9,853,574	Non-current liabilities	3,349,384	Current liabilities	3,677,679	Total equity and liabilities	16,880,637
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**(B) General Disclosures:**

(i)	Maximum amount of investment to be made	Rs. 2,000 million in shape of Additional Cross Corporate Guarantee (amount being enhanced from Rs. 1,500 million)
(ii)	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	To meet the security requirements of the bank(s) of the subsidiary company, which will facilitate in lending to the subsidiary for setup of projects in Hattar Special Economic Zone, KPK.
(iii)	Source of funds to be utilized for investment.	Not applicable.
(iv)	Salient features of the agreement (if any) with associated company or associated undertaking with regards to proposed investment.	NIL
(v)	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives , if	Shareholding position of the following directors and majority shareholders of Ghani Global Holdings Limited (GGL) in subsidiary company Ghani Chemical Industries Limited (GCIL) is as under:



	<p>any, in the associates company or associated undertaking or the transaction under consideration:</p>	<table border="1"> <thead> <tr> <th data-bbox="649 346 990 388">Name</th> <th data-bbox="990 304 1193 388">Number of Shares</th> <th colspan="2" data-bbox="1193 304 1502 388">Holding %</th> </tr> </thead> <tbody> <tr> <td data-bbox="649 388 990 420">Mr. Masroor Ahmad Khan</td> <td data-bbox="990 388 1193 420">261,576</td> <td colspan="2" data-bbox="1193 388 1502 420">0.052</td> </tr> <tr> <td data-bbox="649 420 990 451">Mr. Atique Ahmad Khan</td> <td data-bbox="990 420 1193 451">261,576</td> <td colspan="2" data-bbox="1193 420 1502 451">0.052</td> </tr> <tr> <td data-bbox="649 451 990 483">Mr. Mahmood Ahmad</td> <td data-bbox="990 451 1193 483">1</td> <td colspan="2" data-bbox="1193 451 1502 483">0.000</td> </tr> <tr> <td data-bbox="649 483 990 514">Mrs. Saira Farooq</td> <td data-bbox="990 483 1193 514">-</td> <td colspan="2" data-bbox="1193 483 1502 514">-</td> </tr> <tr> <td data-bbox="649 514 990 546">Mrs. Farzin Khan</td> <td data-bbox="990 514 1193 546">-</td> <td colspan="2" data-bbox="1193 514 1502 546">-</td> </tr> <tr> <td data-bbox="649 546 990 577">Mr. Umar Ahmad</td> <td data-bbox="990 546 1193 577">-</td> <td colspan="2" data-bbox="1193 546 1502 577">-</td> </tr> <tr> <td data-bbox="649 577 990 609">Ms. Aleena Atique</td> <td data-bbox="990 577 1193 609">-</td> <td colspan="2" data-bbox="1193 577 1502 609">-</td> </tr> <tr> <td data-bbox="649 609 990 640">Hafiz Farooq Ahmad</td> <td data-bbox="990 609 1193 640">284,678</td> <td colspan="2" data-bbox="1193 609 1502 640">0.057</td> </tr> <tr> <td data-bbox="649 640 990 672">Ghani Global Holdings Ltd.</td> <td data-bbox="990 640 1193 672">279,905,983</td> <td colspan="2" data-bbox="1193 640 1502 672">55.960</td> </tr> </tbody> </table> <p data-bbox="649 724 1502 798">The sponsors, directors and majority shareholders of GCIL holds the following shares in GGL:</p> <table border="1"> <thead> <tr> <th data-bbox="649 871 990 913">Name</th> <th data-bbox="990 829 1193 913">Number of Shares</th> <th colspan="2" data-bbox="1193 829 1502 913">Holding %</th> </tr> </thead> <tbody> <tr> <td data-bbox="649 913 990 945">Mr. Masroor Ahmad Khan</td> <td data-bbox="990 913 1193 945">54,176,839</td> <td colspan="2" data-bbox="1193 913 1502 945">15.299</td> </tr> <tr> <td data-bbox="649 945 990 976">Mr. Atique Ahmad Khan</td> <td data-bbox="990 945 1193 976">48,819,510</td> <td colspan="2" data-bbox="1193 945 1502 976">13.786</td> </tr> <tr> <td data-bbox="649 976 990 1008">Hafiz Farooq Ahmad</td> <td data-bbox="990 976 1193 1008">51,093,082</td> <td colspan="2" data-bbox="1193 976 1502 1008">14.428</td> </tr> <tr> <td data-bbox="649 1008 990 1039">Mr. Rabia Atique</td> <td data-bbox="990 1008 1193 1039">11,981,714</td> <td colspan="2" data-bbox="1193 1008 1502 1039">3.384</td> </tr> <tr> <td data-bbox="649 1039 990 1071">Mr. Muhammad Hanif</td> <td data-bbox="990 1039 1193 1071">-</td> <td colspan="2" data-bbox="1193 1039 1502 1071">-</td> </tr> <tr> <td data-bbox="649 1071 990 1102">Hafiz Imran Lateef</td> <td data-bbox="990 1071 1193 1102">-</td> <td colspan="2" data-bbox="1193 1071 1502 1102">-</td> </tr> <tr> <td data-bbox="649 1102 990 1134">Sheikh M. Saleem Ahsan</td> <td data-bbox="990 1102 1193 1134">15,670</td> <td colspan="2" data-bbox="1193 1102 1502 1134">0.004</td> </tr> <tr> <td data-bbox="649 1134 990 1165">Mrs. Ayesha Masroor</td> <td data-bbox="990 1134 1193 1165">8,045,588</td> <td colspan="2" data-bbox="1193 1134 1502 1165">2.272</td> </tr> <tr> <td data-bbox="649 1165 990 1197">Mrs. Saira Farooq</td> <td data-bbox="990 1165 1193 1197">8,602,709</td> <td colspan="2" data-bbox="1193 1165 1502 1197">2.429</td> </tr> </tbody> </table>			Name	Number of Shares	Holding %		Mr. Masroor Ahmad Khan	261,576	0.052		Mr. Atique Ahmad Khan	261,576	0.052		Mr. Mahmood Ahmad	1	0.000		Mrs. Saira Farooq	-	-		Mrs. Farzin Khan	-	-		Mr. Umar Ahmad	-	-		Ms. Aleena Atique	-	-		Hafiz Farooq Ahmad	284,678	0.057		Ghani Global Holdings Ltd.	279,905,983	55.960		Name	Number of Shares	Holding %		Mr. Masroor Ahmad Khan	54,176,839	15.299		Mr. Atique Ahmad Khan	48,819,510	13.786		Hafiz Farooq Ahmad	51,093,082	14.428		Mr. Rabia Atique	11,981,714	3.384		Mr. Muhammad Hanif	-	-		Hafiz Imran Lateef	-	-		Sheikh M. Saleem Ahsan	15,670	0.004		Mrs. Ayesha Masroor	8,045,588	2.272		Mrs. Saira Farooq	8,602,709	2.429	
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vii.	<p>Any other important details necessary for the member to understand the transaction</p>	<p>GCIL is a subsidiary of GGL. Proposed increase amount for issuance of cross corporate guarantee is to meet the security requirements of the Bank(s).</p>																																																																																		



		GGL's Commission against corporate guarantees from GCIL is as under:	
		Year	Rs. in '000'
		2022	2,744
		2023	3,958
		2024	9,037

**(b) In case of Investments in the form of Guarantees**

i.	Category wise amount of investments	Additional Cross Corporate Guarantee already approved by shareholders Rs. 1500. This figure is being enhanced to Rs. 2,000 million.
ii.	Average borrowing cost of the investing company	Commission on guarantee @ 0.10 % per quarter.
iii.	Rate of interest, markup, profit, fees or commission etc. to be charged	Commission on guarantee @ 0.10 % per quarter.
iv.	Particulars of collateral security to be obtained in relation to the proposed investment.	Demand Promissory Note of subsidiary company.
v.	If the investment carry conversion features:	Not applicable
vi.	Repayment schedule  Terms & conditions of loans or advances	<ul style="list-style-type: none"> <li>• Enhanced amount of Cross Corporate Guarantee Rs. 2,000 million for a maximum period of 6 years.</li> <li>• Commission to be received on quarterly basis</li> <li>• Collateral security(s) from subsidiary company as Demand Promissory Note.</li> <li>• Any other terms and condition approved by the shareholders of the Company.</li> </ul>

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 6 December 2017, the directors of the Company have carried out due diligence for the proposed for the purpose of provision of above guarantee.

The following documents shall be available to the members of the Company for inspection in the AGM to be held on October 26, 2024.

Recommendations of due diligence report of GGL.  
Last three years' annual audited accounts of GCIL.