

GGGL/Corp/PSX/EOGM

March 12, 2025

The General Manager

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

Subject: NOTICE OF EXTRA ORDINARY GENERAL MEETING

Dear Sir

In continuation to our letter No. GGGL/Corp/PSX/FR-1 dated February 28, 2025, we are pleased to enclose notice of Extra Ordinary General Meeting of Ghani Global Glass Limited (the Company/ GGGL) to be held on Tuesday, April 08, 2025 at 11:00 a.m., at registered office of the Company i.e. 10-N, Model Town Ext., Lahore being dispatched to the shareholders and to be published in newspapers.

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

For and on behalf of
GHANI GLOBAL GLASS LIMITED



FARZAND ALI
Company Secretary

Encl: - As stated above

CC: Executive Director / HOD, Offsite-II Department, SECP, Islamabad.

Corporate Office:

10-N, Model Town Ext. Lahore - 54700, Pakistan.
UAN: 111-Ghani1, Ph: +92-42-35161424-5
Fax: (092) 42-35160393
E-mail: info@ghaniglobalglass.com
Web: www.ghaniglobalglass.com

Regional Marketing Office:

7-A, Block F, Gulshan-e-Jamal
Rashid Minhas Road
Karachi - 75260
Ph: (021) 34572150
E-mail: glassmkt@ghaniglobal.com

Glass Plant:

52-Km, Multan Road
Phool Nagar Bypass,
Distt. Kasur - 55260
Ph: (049) 4510349-549
E-mail: glassplant@ghaniglobalglass.com



NOTICE

OF EXTRA ORDINARY GENERAL MEETING

(To be held on Tuesday, April 08, 2025)



GHANI GLOBAL GLASS LIMITED

Faith....

Experience....

Innovation....

Growth....

Notice is hereby given that **Extra Ordinary General Meeting** (the Meeting) of the members of **GHANI GLOBAL GLASS LIMITED** (the Company/GGGL) will be held on Tuesday, April 08, 2025 at 11:00 a.m. at registered office of the Company i.e. 10-N, Model Town, Extension, Lahore to transact the following business:

SPECIAL BUSINESS

1. To consider and if deemed fit, to pass with or without modification(s), addition(s), or deletion(s), the special resolution(s) under Section 88 of the Companies Act, 2017 (the Act) read with the Listed Companies (Buy-Back of Shares) Regulations, 2019 for the purchase/buy-back by the Company of up to 24,000,000 (Twenty Four Million) ordinary shares of the Company of the face value of Rs. 10/- (Rupees Ten) each through the securities exchange (i.e. Pakistan Stock Exchange) at spot price per share (not exceeding Rs. 12.00 per share) during the purchase period, as recommended by the Board of Directors.

Statement of material facts as required under section 134(3) of the Companies Act, 2017 alongwith recommended special resolution (s) to be passed is annexed.

By Order of the Board



Farzand Ali

Company Secretary

Place: Lahore

Dated: March 12, 2025

NOTES:

1. Closure of share transfer books:

The share transfer books of the Company will remain closed from April 02, 2025 to April 08, 2025 (both days inclusive). Physical transfers / Central Depository System (CDS) Transaction IDs received in order by the Company's share registrar, M/S Digital Custodian Company Limited, 4-F, Perdesi House, Old Queen's Road, Karachi, up to the close of business on April 01, 2025, will be considered in time for the entitlement of the members to participate and vote at the Meeting.

2. Participation / proxies:

A member of the Company entitled to participate and vote at this Meeting may appoint any other member of the Company as his/her proxy to participate, speak and vote on his/her behalf at the Meeting. A member shall not be entitled to appoint more than one proxy. The instrument appointing a proxy must be properly filled-in/executed and in order to be valid, must be received at the share registrar office of the Company, not later than forty-eight (48) hours before the time scheduled for the Meeting. Attested copy of Computerized National Identity Card (CNIC)/ Smart National Identity Card (SNIC) of the member appointing the proxy shall be attached with the instrument. An instrument of proxy applicable for the Meeting is being provided with the notice being sent to members.

Further, copies of the instrument of proxy may also be obtained from the registered office of the Company during normal office hours or downloaded from the Company's website: www.ghaniglobal.com. A company or a corporation being a member of the Company may appoint a representative through a resolution of its board of directors for attending and voting at the Meeting. Members, who have deposited their shares into Central Depository Company of Pakistan Limited, are further advised to follow the guidelines as laid down by the SECP vide Circular No. 1 of 2000.

Pursuant to section 132(2) of the Companies Act, 2017, if the Company receives a request from members holding an aggregate 10% or more shareholding residing in a city, such members may request a video conferencing facility for the purpose of participating in the Meeting at such a location by sending a request to the Company at least seven (07) days prior to the date of the Meeting, the Company will arrange video conference facility in that city subject to the availability of such facility in that city.

Members are also being provided with the facility to participate in the meeting through electronic means via Zoom video-link. Accordingly, interested members are requested to get themselves registered by sending their particulars at the designated e-mail address dmcoperative@ghaniglobal.com, giving particulars as per below table latest by the close of business hours (5:00 PM) on April 01, 2025.

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

Members, who are registered, after the necessary verification, will be provided a Zoom video-link by the Company on the same e-mail address that they e-mail the Company with. The login facility will be provided on the day of the Meeting and will remain open from 11:00AM till end of the Meeting. Only those members whose names appear in the register of members as of April 01, 2025 will be entitled to participate and vote at the Meeting via Zoom-video link.

3. Postal ballot facility:

In accordance with the Companies (Postal Ballot) Regulations, 2018, the right to vote through electronic voting facility and voting by post shall be provided to members of the Company in the manner and subject to conditions contained in the Regulations.

4. General:

Members holding shares in physical form are requested to promptly notify Company's share registrar, M/S Digital Custodian Company Limited, of any change in their postal/email addresses. Members maintaining their shares in CDS should have their address/e-mail addresses updated with their relevant Participant/CDC account services. For any query/problem/information, the investors may contact Mr. Farzand Ali at + 92 42 35161424-5, e-mail address farzandali@ghaniglobal.com or M/S Digital Custodian Company Limited, 4-F, Perdesi House, Old Queen's Road, Karachi, e-mail address info@digitalcustodian.co

STATEMENT OF MATERIAL FACTS AS REQUIRED UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 IN RESPECT OF BUSINESSES TO BE TRANSACTED AT THE FORTHCOMING EXTRA ORDINARY GENERAL MEETING IS APPENDED BELOW:

The Board of Directors (BOD) of Ghani Global Glass Limited (hereinafter the "Company") in their meeting held on February 28, 2025, has decided to recommend to the members for their approval by passing a special resolution for the buyback/purchase of issued ordinary shares of the Company of the face value of Rs.10/- (Rupees Ten) each under Section 88 of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019. The following are the salient features as recommended by the Board of Directors for shareholders' approval:

DESCRIPTION	BOD RECOMMENDATION
NUMBER OF TOTAL SHARES TO BUY-BACK	Up to 24 million ordinary shares (i.e. 10% of the outstanding shares);
APPLICABLE LAWS AND REGULATIONS	1 - Section 88 of the Companies Act, 2017 - Power of a company to purchase its own shares; 2 - The Listed Companies (Buy-Back of Shares) Regulations, 2019;
PURPOSE	Treasury shares The shares held by the company as treasury shares shall meet the following conditions: 1. The voting rights of these shares shall remain suspended; 2. No cash dividend shall be paid and no other distribution, whether in cash or otherwise of the company's assets, including any distribution of assets to members on a winding up shall be made to the company in respect of these shares; 3. However, allotment of shares as fully paid bonus shares in respect of the treasury shares can be made;
PURCHASE PRICE PER SHARE	The shares shall be purchased from time to time at the spot/current share price acceptable to the Company prevailing during the purchase period. This purchase price shall not be more than Rs. 12.00 per share. The purchase shall be made through the automated trading system (NTS) of the PSX.
PURCHASE PERIOD	April 17, 2025 to October 05, 2025 or till such date that purchase is complete, whichever is earlier
SOURCE OF FUNDS	The purchase of shares will be made in cash (using its own funds) and shall be out of distributable profits or reserves specifically maintained for the purpose.
JUSTIFICATION & IMPACT ON FINANCIAL POSITION OF COMPANY	It is expected to positively impact on the Company's financial position, including an increase in the break-up value and earnings per share. This buy-back also offers an exit opportunity for members who wish to fully or partially liquidate their investment. Currently book value per share (Rs. 11.39 per share) is higher than the market price (Rs. 9.95 per share as on February 27, 2025).
UNDERTAKING OF THE BOARD OF DIRECTORS	The Board of Directors has undertaken that the funds specified for the purchase by the Company are available with the Company and after the purchase, the Company is capable of meeting its obligations on time during the period up to end of the immediately succeeding twelve months.
OTHERS	1. The Company is not on the defaulter counter of PSX. 2. The Company (GGGL) is listed on the PSX for a period of more than three years. 3. Approval of its members for purchase through special resolution is being sought.

In accordance with Regulation 3(1)(d) of the Regulations, the Board of Directors has undertaken that the funds specified/ required for the Buy-Back (i.e. to the extent of the shares of the Company that will actually be purchased during the purchase period) are/ shall be available with the Company, and that after the purchase, the Company shall be capable of meeting its obligation on time during the period up to end of the immediately succeeding 12 (twelve) months.

In accordance with Regulation 3(1)(e), it is confirmed that the Company is not on the defaulter counter of the PSX and that it has not defaulted on any debt instrument. The Directors have no personal interest in the proposed special business for the Buy-Back, except to the extent of their respective shareholdings in the Company.

Accordingly, the Board of Directors of the Company has recommended that the special resolution(s) as set out in the notice be passed at Extra-Ordinary General Meeting with or without modification(s), deletion(s), or addition(s) as under:

RESOLVED THAT subject to compliance with the provisions of all applicable laws, regulations and permission required, if any, the approval of the members of Ghani Global Glass Limited (hereinafter the “Company”) be and is hereby accorded under Section 88 of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019, to purchase/ buy back up to 24,000,000 (Twenty Four Million) ordinary shares of the face value of Rs. 10/- (Rupees Ten) each of the Company at spot share price (not exceeding Rs. 12.00 per share) during the purchase period through Pakistan Stock Exchange (PSX).

FURTHER RESOLVED THAT the ordinary shares purchased pursuant to this special resolution be held as treasury shares.

FURTHER RESOLVED THAT the Purchase/buy-back shall be made through the securities exchange (i.e. Pakistan Stock Exchange), and the purchase period shall be from April 17, 2025 to October 05, 2025 (both days inclusive) or till such date on which Buy-Back is completed, whichever is earlier.

FURTHER RESOLVED THAT Chief Executive Officer of the Company, or any person authorized by him, be and is hereby authorized and empowered to determine and approve the quantum of shares that may be purchased by the Company (as may be deemed fit) on a day-to-day basis during the purchase period.

FURTHER RESOLVED THAT Chief Executive Officer and the Company Secretary (hereinafter referred as the “Authorized Persons”) be and are hereby jointly or severally authorized and empowered to take all such necessary, ancillary, and incidental steps and to do or cause to be done all such acts, deeds, and things that may be required for the purpose of giving effect to aforesaid resolution(s) and to do all acts, matter, deeds and things which are necessarily incidental and/or consequential to the principal or any ancillary matters thereto.

FURTHER RESOLVED THAT the Authorized Persons be and are hereby further jointly or severally authorized and empowered, to take or cause to be taken all actions including but not limited to obtaining any requisite regulatory permission(s), if required, preparation of any requisite documents, engaging legal counsel and consultants for the purposes of the purchase/buy-back of shares, filing of all requisite statutory forms, returns and all other documents as may be required to be filed with the regulator(s), submitting all such documents as may be required, executing all such documents or instrument including any amendments or substitutions to any of the foregoing as may be required or necessary in respect of completing the purchase/buy-back by the Company of its issued ordinary shares and all other matters incidental or ancillary thereto.

FURTHER RESOLVED THAT all acts, deeds, and actions taken by the Authorized Persons pursuant to these special resolutions of the shareholders for and on behalf of and in the name of the Company shall be binding acts, deeds and things done by the Company.

FURTHER RESOLVED THAT the aforesaid resolution(s) shall be subject to any amendment(s), modification(s), addition(s), or deletion(s) that may be suggested, directed, and advised by the regulator(s) and accepted by the Company, which shall, if deemed to be prudent or necessary by the Authorized Persons, be deemed to be as part of these special resolution(s) without the need of passing a fresh special resolution(s).

PROCEDURE FOR PURCHASE/BUY-BACK OF SHARES:

As required under Section 88 of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019, the following procedure shall be followed for the purchase/buy-back of shares of the Company:

1. The Company shall make a Public Announcement for the purchase/ Buy-Back through the securities exchange (i.e. the Pakistan Stock Exchange Limited) within 2 (two) working days of the passing of the special resolutions by the members. The Public Announcement shall be published in 2 (two) daily newspapers.
2. It is clarified that, except for those persons mentioned in Regulation 12(2) of the Listed Companies (Buy-Back of Shares) Regulations, 2019, all those people who validly hold shares of the Company during the purchase period shall be eligible to participate in the Buy-Back even if their names do not appear on the Register of Members of the Company as on the book closure date.
3. Members of the Company who are eligible and willing to sell the shares, or part thereof, held by them in the Company, may sell the same to the securities broker through the securities exchange (i.e. the Pakistan Stock Exchange Limited) in the ordinary course by placing a sale order through their securities broker, which may then be purchased by the Company (if deemed fit by the Company).
4. The purchase/ Buy-Back shall be made through the automated trading system of the securities exchange. All purchases shall be made at the spot/ current share purchase at the time of purchase. No purchase shall be made through negotiated market deals.
5. The Company shall be entitled to purchase the shares through the securities exchange during the purchase period i.e. from April 17, 2025 to October 05, 2025 (both days inclusive), or till such date that the Buy-Back is completed, whichever is earlier.

Financial Impact:

Statement of Financial Position As on December 31, 2024	Before Buy-Back as Treasury Stock Rs.	After Rs.
Non-current assets	2,930,637,256	2,930,637,256
Current assets	3,066,725,236	2,778,725,236
Total assets	5,997,362,492	5,709,362,492
Non-current liabilities	(524,809,663)	(524,809,663)
Current liabilities	(2,739,633,316)	(2,739,633,316)
Net assets	2,732,919,513	2,444,919,513
Represented by		
Issued, subscribed and paid up share capital	2,400,000,000	2,400,000,000
Less : Treasury stock*	-	(288,000,000)
Unappropriated profit	332,919,513	332,919,513
	2,732,919,513	2,444,919,513

*on the assumption 10% of the shares are bought at maximum price.

- Effect on EPS (diluted) will be based on weighted number of shares as per relevant accounting conventions.

Interest of Directors:

The directors of the Company have no direct or indirect interest in the above-mentioned Special Businesses under Agenda except to the extent that they are the members of the Company. And as per Regulation 12(2) of the Listed Companies (Buy-Back of Shares) Regulations, 2019, they are not entitled to participate i.e. the sponsors, directors, officers, associated companies and undertakings and shareholders holding more than ten percent of the voting shares of the purchasing company i.e. Ghani Global Holding Limited shall not directly or indirectly trade in shares of the purchasing company during the following periods:

1. From the date of meeting of the board of directors in which the purchase is recommended till completion of the purchase; and
2. From the date of meeting of the Board of Directors in which the disposal of treasury shares is recommended till completion of the sale.

GHANI GLOBAL GLASS LIMITED

Extra-Ordinary General Meeting

FORM OF PROXY

I/We _____

of _____

being a member of GHANI GLOBAL GLASS 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, April 08, 2025 at 11:00 a.m. and at any adjournments(s) thereof.

Signed this _____ day of _____ 2025.

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. 50/-

(*) Upon failing of appointed Proxy.

غنی گلوبل گلاس لمیٹڈ

غیر معمولی اجلاس عام (پراکسی فارم)



میں مسٹی/مسماة _____ ساکن _____

ضلع _____ بحیثیت ممبر غنی گلوبل گلاس لمیٹڈ، مسٹی/مسماة _____

ساکن _____ کو بطور مختار (پراکسی) مقرر کرتا ہوں تاکہ وہ میری جگہ اور میری طرف سے

کمپنی کے غیر معمولی اجلاس عام جو بتاریخ 08 اپریل 2025 بروز منگل 11:00 بجے صبح کمپنی کے رجسٹرڈ لاہور آفس میں منعقد ہو رہا ہے میں اور اس کے کسی ملتوی شدہ اجلاس میں حاضر ہو، حصہ لے اور ووٹ ڈالے۔

آج بروز _____ بتاریخ _____ 2025ء کو دستخط کئے گئے۔

دستخط ممبر

گواہان:

1. دستخط: _____ نام: _____ پتہ: _____ شناختی کارڈ/پاسپورٹ نمبر: _____
2. دستخط: _____ نام: _____ پتہ: _____ شناختی کارڈ/پاسپورٹ نمبر: _____

پچاس روپے
مالیت کے رسیدی
ٹکٹ پر دستخط

درکار معلومات		رکن کے لئے (شیئر ہولڈر)	پراکسی کے لئے (اگر رکن ہے)	تبادل پراکسی کے لئے (*)
حصص کی تعداد				
فولیو نمبر				
سی۔ ڈی۔ سی	رکن کا آئی۔ ڈی			
اکاؤنٹ نمبر	اکاؤنٹ نمبر			

(*) مقرر کردہ پراکسی کی ناکامی پر