

October 3, 2025

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: **Notice of Annual General Meeting – Publication in Newspaper**

Dear Sir,

This is being informed in furtherance to our letter dated October 2, 2025.

Enclosed please find a copy of the Notice of the Annual General Meeting to be held on October 25, 2025 published in the following English and Urdu language newspapers on October 03, 2025.

1. The Nation (English)
2. Daily Duniya (Urdu)

Yours Sincerely,



Talha Ahmed Zaidi
Company Secretary

Encl: Notice Copy

CC:
Executive Director/HOD,
Offsite-II Department,
Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue,
Blue Area,
Islamabad.

Notice is hereby given that the 62nd Annual General Meeting of the shareholders of GANDHARA INDUSTRIES LIMITED will be held on **Saturday, October 25th, 2025** at **11:30 A.M.** at **F-3, Hub Chowki Road, S.I.T.E., Karachi** as well as through video conference facility to transact the following business:

- 1] To receive, consider and adopt the annual audited accounts of the Company for the year ended June 30, 2025 together with the Reports of Auditors and the directors thereon.
- 2] To appoint Auditors for the year ending June 30, 2026 and to fix their remuneration. The retiring officers, Messrs Shiningwame Hameed Choudhri & Co., Chartered Accountants, being eligible, have offered themselves for re-appointment for the year ending June 30, 2026.
- 3] To consider and if thought fit, approve the final cash dividend of 100% (Rs. 10 per share) as recommended by the Board of Directors for the year ended June 30, 2025.

Special Business
4] To authorize Executive Director Mr. Muhammad Khat Khan Khattak who is whole time working Director of the Company to hold his office or profit as executive of the Company.

- a] To consider and if deemed fit, ratify and approve (as the case may be), the following resolutions, as special resolutions, with respect to related party transactions / arrangements conducted / to be conducted, in terms of Sections 207 and / or 208 of the Companies Act, 2017 (to the extent applicable), with or without modification
- a] "RESOLVED that the transactions carried out by the Company with different Related Parties, during the year ended June 30, 2025, as disclosed in note 41 of the financial statements of the Company for the said period and specified in the Statement of Material Information under Section 134(3), be and are hereby ratified and confirmed"
- b] "FURTHER RESOLVED that the Chief Executive of the Company be and is hereby authorized to approve all the transactions carried out and to be carried out with associated companies/related parties during the ensuing year ending June 30, 2026, in this connection, the Chief Executive be and is hereby also authorized to take any and all necessary actions and sign/securitize any and all such documents/instruments as may be required in this regard on behalf of the Company. The members have noted that some or a majority of the Directors may be interested for the aforesaid arrangements and transactions. Notwithstanding the same, the members hereby grant an advance authorization and approval to the Chief Executive including under Sections 207 and/or 208 of the Companies Act, 2017, to review and approve all related party transactions"
- c] FURTHER RESOLVED that the related party transactions, for the period ending June 30, 2026, shall be deemed to have been approved by the members, and shall subsequently be placed before the members in the next Annual General Meeting for ratification and confirmation."


- a] To transact any other business with the permission of the Chair.

By Order of the Board

Karachi
October 3, 2025
Taha Ahmed Zaid
Company Secretary

A statement of material facts under section 134(3) of the Companies Act, 2017 pertaining to the Special Business is annexed to this notice of the meeting.

NOTES:
1. **Annual Report through weblink / QR Code / Electronic transmission**
In accordance with the Section 223 of the Companies Act, 2017 and pursuant to SRO 3891(1)/2023 dated March 21, 2023 of the Securities & Exchange Commission, the Board has obtained Shareholders' approval in their Extra Ordinary General Meeting held on June 22, 2023 to circulate the Annual Report of the Company to Members through QR enabled Code and Weblink. The Annual Report is available through the following QR Code and Weblink.

Weblink	QR Code
https://gl.com.pk/uploads/files/Reports/Annual/June_2025.pdf	

Annual Report has also been emailed to those shareholders who have provided their valid email ID to the Company. The shareholders who wish to receive hard copy of the aforesaid documents may send their Company Secretary / Share Registrar a request to submit hard copy and the Company will supply hard copies of the aforesaid document to the shareholders on demand, free of cost, within one week of such demand.

2. Participation through video conferencing facility
Shareholders interested in attending the meeting through video conferencing are requested to email the following information to the special "Registration for Annual General Meeting" alongwith valid copy of their CNIC tahashareholders@gl.com.pk. Video link and login credentials will be shared with ONLY those Members, whose email controlling particulars (i.e. Name, Folio No., CNIC No. / NTN) is received from official email ID, at least 48 hours before the AGM. Shareholders may also provide their comments and questions for the agenda items of the AGM in their email for registration.

3. Closure of Share Transfer Books
The Share Transfer Books of the Company will remain closed for the period from October 17, 2025 to October 25, 2025 (both days inclusive) for the purpose of Annual General Meeting and entitlement to dividend. Transfers received in order of our Share Registrar M/s. CDC Share Registrar Services Limited, CDC House No. 99-B, Block 8, S.M.C.H.S Main Shorah-e-Faisal, Karachi Tel:0802-23275, UAN: 1111-5500, Email: info@cdsars.com at the close of business on October 16, 2025 shall be treated in time for the purpose of Annual General Meeting and entitlement to dividend. No transfer will be accepted for registration during this period.

4. Participation in General Meeting
A member of the Company entitled to attend and vote at this meeting, may appoint another person as his/her proxy to attend and vote instead of him/her. Proxy/in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the time for holding the meeting.
CNC shareholders entitled to attend and vote at the meeting must bring his/her Participant ID and Account/Sub-Account number along with original CNIC or original passport to authenticate his/her identity. In case of corporate entity, resolution of Board/Directors/Power of Attorney with specimen signature of the nominee along with his/her recent photograph shall be produced (unless it has been provided earlier) at the time of the meeting.

5. For appointing the proxy
In case of individual, the account holder or sub-account holder, and / or the person whose securities are in group account, their registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per above requirement.

Two persons, whose names, addresses, and CNIC numbers shall be mentioned on the form, shall witness the proxy.
Attested copies of CNIC or passport of the beneficial owners and proxy shall be furnished along with the proxy form. The proxy shall produce his/her original CNIC or original passport at the time of the meeting in case of corporate entity, the Board of Directors' resolution/power of attorney, along with the specimen signature of the nominee, shall be submitted alongwith the proxy form to the Company.

6. Change in Address and CNC
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 the registration of the Company by quoting their folio numbers and name of the Company at the above mentioned address, if not earlier notified/submitted:
• Change in their address and other particulars, 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 M/s. CDC Share Registrar Services Limited, CDC House No. 99-B, Block 8, S.M.C.H.S Main Shorah-e-Faisal, Karachi
Further, Pursuant to the directives of the SECP, the dividend of shareholders whose CNIC/SNC or NTN (in case of corporate entities) are not available with the Share Registrar could be withheld. Shareholders are requested, to ensure to submit a copy of their valid CNIC (if not already provided) to the Company's Share Registrar.
Further, to comply with requirement of section 119 of the Companies Act, 2017 and regulation 47 of Companies Regulations, 2024, all CDC and physical shareholders are requested to provide their email address and cell phone numbers incorporated / updated in their CDC account or physical folio.

7. Request for Video Conferencing Facility
If the Company receives consent from the members holding at least 10% shareholding residing in a city, to participate in the meeting through video-link at least seven (7) days prior to date of the meeting, the Company will arrange facility of video-link in that city subject to availability of such facility in that city.
To avail such facility, please provide the following information to our Share Registrar M/s. CDC Share Registrar Services Limited, CDC House No. 99-B, Block 8, S.M.C.H.S Main Shorah-e-Faisal, Karachi.
I/We _____ of _____, being a member of Gandhara Industries Limited, holder of _____ ordinary share(s) as per Registered Folio No. _____ hereby opt for video conference facility at _____.

Signature of member

8. Availability of Audited Financial Statement on Company's Website
The audited financial statements of the Company for the year ended June 30, 2025 have been made available on the Company's website www.gl.com.pk from October 21, 2025 onwards for the purpose of Annual General Meeting.

9. Payment of Cash Dividend Electronically (Mandatory Requirement)
In accordance with the provisions of section 242 of the Companies Act, 2017 and Companies (Distribution of Dividend) Regulations, 2017, it is mandatory for a listed company to pay cash dividend to its shareholder only through electronic mode of transfer into the bank account designated by the entitled shareholder. Shareholders who have not yet submitted their banking details for dividends directly declared by the Company are requested to fill in "Electronic Credit Mandate Form" as reproduced below and also available on Company's website and send it duly signed along with a copy of valid CNIC/NTN to their respective CDC Participant / CDC Investor services Limited (in case of shareholding in Book Entry form) or to the Company's Share Registrar M/s. CDC Share Registrar Services Limited (in case of shareholding in Physical form).
a) **Shareholder's Details:** Name of the Shareholder (i); Folio No. / CDC Account No. (ii); CNIC No. (Copy attached); Mobile/Landline no.
b) **Shareholder's Bank Details:** Title of Bank Account; International Bank Account Number (IBAN); Bank's Name; Branch's name and address

It is stated that the above-mentioned information is correct and in case of any change herein I/we will immediately intimate the Share Registrar accordingly.

10. Zakat Declaration (CI-50)
Zakat will be deducted from the dividends at source at the rate of 2.5% of the paid-up value of the share (Rs. 10 each) and will be deposited within the prescribed period with the relevant authority or for the prescribed regulations. In case of claiming exemption, Zakat Declaration CI-50 form under Zakat and Ushr Ordinance, 1980 and Rule 4 of Zakat (Deduction and Refund) Rules, 1981 shall be submitted to the Company Secretary / Share Registrar before book closure. The shareholders must write Gandhara Industries Limited name and their respective Folio Number or CDS Account Number on Zakat Declarations. In case shares are held in scripless form, such Zakat Declaration Form must be uploaded in the CDC account of the shareholder, through their Participant / Investor Account Services.
Further, non-Muslim shareholders are also required to submit solemn affidavit before book closure to the Share Registrar in case of physical shares or with CDC Participant / Investor Account Services in case shares are in scripless form, to claim exemption from zakat deduction.

11. Withholding Tax on Dividend
The rates of deduction of income tax from dividend payments under section 150 of the Income Tax Ordinance, 2001 shall be as follows:
Shareholders appearing in Active Taxpayer List (ATL) 15%
Shareholders not appearing in Active Taxpayer List (ATL) 30%
To enable the Company to make tax deduction on the amount of cash dividend @ 15% instead of 30%, shareholders are advised to ensure that their names are appearing in Active Taxpayer List provided on FBR website before the first day of book closure otherwise tax on cash dividend will be deducted @ 30% instead of 15%
To claim exemption of withholding income tax on dividend amount, valid exemption certificate is required to be submitted to the Share Registrar before book closure.
Further, in respect of joint shareholders, their shareholding will be treated as equal for tax deduction purposes unless ratio / share (if any) is intimated by the shareholder to the Share Registrar before book closure.

12. Unclaimed Shares and Dividend

Pursuant to Section 244 of the Companies Act, 2017, any shares issued or dividend declared by the Company, which remain unclaimed or unpaid for a period of three years from the date it becomes due payable shall vest with the Federal Government after compliance of procedures prescribed under the Companies Act, 2017. Shareholders are hereby informed that a list of all unclaimed dividend has been posted on the Company's website: <http://gl.com.pk/pages/unclaimed-dividend-and-shares>. Any member affected by this notice is advised to write to or call at the office of the Company's share registrar M/s. CDC Share Registrar Services Limited, CDC House No. 99-B, Block 8, S.M.C.H.S Main Shorah-e-Faisal, Karachi during normal working hours.

13. Postal Ballot

The members shall ensure that duly filled and signed ballot paper along with copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post on the Company's registered address: F-3, Hub Chowki Road, S.I.T.E., Karachi or email at chairman@gl.com.pk one day before the Annual General Meeting on October 24, 2025, during working hours. The signature on the ballot paper shall match with the signature on CNIC.
For the convenience of the shareholders, ballot paper is available on the Company's website at www.gl.com.pk for the shareholders.

14. Procedure for E-Voting:

- i. Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business on October 16, 2025.
- ii. The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of CDC Share Registrar Services Limited (being the e-voting service provider).
- iii. Identity of the Members intended to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- iv. E-voting time will start from October 20, 2025, 09:00 a.m. and shall close on October 24, 2025 at 5:00 p.m. Members can cast their votes any time during this period. Once the vote on a resolution is cast by a Member, he / she shall not be allowed to change it subsequently.

15. Deposit of Physical Shares in CDC Account

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 specified not exceeding four years from the date of the promulgation of the Companies Act 2017.
Pursuant to the SECP letter No. CSJED/Misc./2016-639-640 dated March 26, 2021, the Company is following up with all shareholders holding shares in physical form with the request to convert their shares in Book-Entry form in order to comply with the provisions of the Companies Act, 2017. Shareholders may contact the Company's Share Registrar to understand the process and benefits of conversion of shares held in physical form into Book-Entry Form.

16. Prohibition on grant of gifts to shareholders

The Securities and Exchange Commission of Pakistan (SECP), through Circular No. 2 of 2018 dated February 9, 2018, has strictly prohibited companies from offering gifts or incentives such as tokens, coupons or takeaway packages to shareholders or to in connection with general meetings. In accordance with Section 185 of the Companies Act, any breach of this directive constitutes an offence and may result in penalties. Furthermore, as per SECP's directive issued via SRO 452(1)/2025 dated March 17, 2025, the Company hereby informs of shareholders that no gifts will be distributed at the upcoming Annual General Meeting (AGM).

STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017

The following statement set out the material facts pertaining to the special business to be transacted at the Annual General Meeting of the Company to be held on October 25th, 2025.

Agenda Item # 4 of the Special Business - Holding of Office of Profit by Executive Director

As required by section 171(1)(a)(ii) of the Companies Act, 2017, the Members in General Meeting are requested to authorize the holding of office of profit by the Executive Director. For this purpose, it is proposed that the following resolution be considered and passed as an ordinary resolution:

"RESOLVED that the Mr. Muhammad Khat Khan Khattak (Executive Director) of the Company be and is hereby authorized to hold his office/profit for his complete term/execution of the Company under its respective contractual service and that he be allowed benefits arising under its respective contracts of service and the applicability rules of the Company."

RESOLVED FURTHER THAT in the event of any of the aforesaid offices of profit falling vacant, the approval hereby given shall be equally applicable to any other person/personnel to fill such vacancy."

The following Directors are interested in the aforesaid resolution:
Mr. Muhammad Khat Khan Khattak to the extent of his shareholding and remuneration
Mr. Ahmad Khan Khattak being lineal descendant of Mr. Muhammad Khat Khan Khattak

Other than above, the Directors of the Company have no direct or indirect interest in the above-mentioned Special Business except to the extent that they are the members of the Company.

Agenda Item # 5(a) of the Special Business - Transactions carried out with associated companies during the year ended June 30, 2025 to be passed as a Special Resolution

Transactions carried out in normal course of business with associated companies (Related parties) were being approved by the Board as recommended by the Audit Committee on quarterly basis pursuant to clause 15 of the Listed Companies Corporate Governance Regulations, 2019.

During the Board meeting it was pointed out by the Directors that as the majority of Company Directors were interested in this/these transaction(s) due to their common directorship and holding of shares in the associated companies, the quorum of directors could not be formed for approval of this/these transaction(s) which may have to be approved by the shareholders in the General Meeting.

In view of the above, the transactions conducted during the financial year ended June 30, 2025 with associated companies as shown in note no.41 to the Audited Financial Statements for year ended June 30, 2025 are being placed before the shareholders for their consideration and approval/ratification.
The Directors are interested in the resolution to the extent of their common directorships and their shareholding in the associated companies.

Agenda Item No. 5(b) and No. 5(c) of the Special Business - Authorization to the Chief Executive for the transactions carried out and to be carried out with associated companies during the ensuing year ending June 30, 2026 to be passed as Special Resolution

The Company shall be conducting transactions with its related parties during the year ending June 30, 2026 on an arm's length basis as per the approved policy with respect to "transactions with related parties" in the normal course of business. The majority of Directors are interested in these transactions due to their common directorship in these associated companies. In order to comply with the provisions of above 15 of Listed Companies (Code of Corporate Governance) Regulations, 2019, the shareholders may authorize the Chief Executive to approve transactions carried out and to be carried out in normal course of business with associated companies/related parties during the ensuing year ending June 30, 2026.
The members should note that it is not possible for the Company or the Directors to accurately predict the nature related party arrangements / transactions, or the specific related parties with whom the transactions will be carried out. The members should also note that, for the Special Resolutions described in the Notice of AGM, it is not possible for the Company to predict the quantum of related party transactions / arrangements to be undertaken in the period ending June 30, 2026; accordingly, the members are also requested to authorize the Board of Directors to determine the quantum of the related party transactions / arrangements that may be undertaken from time to time. The Company will present the actual figures for such confirmation by the members at the next AGM.
Based on the aforesaid the members are requested to pass the Special Resolutions (with or without modification) as stated in the Notice.

The Directors are interested in the resolution to the extent of their common directorships and their shareholding in the associated companies.

POSTAL BALLOT PAPER	
For voting through post for the Special Business of the Annual General Meeting to be held on Saturday, October 25, 2025 at 11:30 AM at F-3, Hub Chowki Road, S.I.T.E., Karachi, the Registered Office of the Company UAN: 111-445-1111 Website: www.gl.com.pk	
Folio / CDS Account Number Name of Shareholder / Proxy Holder Registered Address Number of shares Held	
CDS/Passport No. (In case of foreigner) (copy to be attached) Additional information and enclosures (in case of representative of body corporate, corporation, and federal Government) Name of Authorized Signatory CDS/Passport No. (In case of foreigner) of Authorized Signatory (Copy to be attached)	

Resolution for Agenda Item No. 4

"RESOLVED that the Mr. Muhammad Khat Khan Khattak (Executive Director) of the Company be and is hereby authorized to hold his office/profit for his complete term/execution of the Company under its respective contractual service and that he be allowed benefits arising under its respective contracts of service and the applicability rules of the Company."

RESOLVED FURTHER THAT in the event of any of the aforesaid offices of profit falling vacant, the approval hereby given shall be equally applicable to any other person/personnel to fill such vacancy."

Resolution for Agenda Item No. 5

To consider to pass the following resolutions as special resolutions:
a] "RESOLVED that the transactions carried out by the Company with different Related Parties, during the year ended June 30, 2025, as disclosed in note 41 of the financial statements of the Company for the said period, and specified in the Statement of Material Information under Section 134(3), be and are hereby ratified and confirmed"
b] "FURTHER RESOLVED that the Chief Executive of the Company be and is hereby authorized to approve all the transactions carried out and to be carried out with associated companies/related parties during the ensuing year ending June 30, 2026, in this connection, the Chief Executive be and is hereby also authorized to take any and all necessary actions and sign/securitize any and all such documents/instruments as may be required in this regard on behalf of the Company. The members have noted that some or a majority of the Directors may be interested for the aforesaid arrangements and transactions. Notwithstanding the same, the members hereby grant an advance authorization and approval to the Chief Executive, including under Sections 207 and/or 208 of the Companies Act, 2017, to review and approve of related party transactions"
c] "FURTHER RESOLVED that the related party transactions, for the period ending June 30, 2026, shall be deemed to have been approved by the members, and shall subsequently be placed before the members in the next Annual General Meeting for ratification and confirmation."

Instructions For Poll		
1. Please indicate your vote by ticking (✓) the relevant box.		
2. In case if both the boxes are marked as (✓), your poll shall be treated as "Rejected".		
I/we hereby exercise my/our vote in respect of the above resolution through ballot by conveying my/our assent or dissent to the resolution by placing tick (✓) mark in the appropriate box below:		
Resolution	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
Resolution For Agenda Item No. 4		
Resolution For Agenda Item No. 5a		
Resolution For Agenda Item No. 5b		
Resolution For Agenda Item No. 5c		

1. Duly filled ballot paper should be sent to the Chairman at F-3, Hub Chowki Road, S.I.T.E., Karachi or email at chairman@gl.com.pk.
2. Copy of CNIC/ Passport (in case of foreigner) should be enclosed with the postal ballot form.
3. Ballot paper should reach the Chairman within business hours by or before Friday October 24, 2025. Any postal ballot received after this date, will not be considered for voting.
4. Signature on ballot paper should match with signature on CNIC/ Passport (in case of foreigner).
5. Unmarked, unsigned, incorrect, defaced, torn, mutilated, over written, post paper will be rejected.
6. In case of a representative of a body corporate, corporation or federal Government, the Ballot Paper Form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution / Power of Attorney / Authorization letter etc., in accordance with Section (138 or 139 of the Companies Act, 2017) as applicable.
7. Ballot Paper form has also been placed on the website of the Company at: www.gl.com.pk Members may download the ballot paper from the website or use an original/photocopy published in newspapers.

Shareholder / Proxy holder Signatory/Authorized Signatory (In case of corporate entity, please affix company stamp)	Date

