

Ghani

Ghani Glass Limited

39-L, Model Town Ext., Lahore,
Pakistan, 54700.
+92-42-111 949 949,
www.ghaniglass.com

No. GGL/PSX/2023/23

October 05, 2023

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

Fax: 021-111-573-329

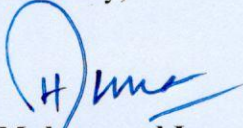
Dear Sir,

Notice of Annual General Meeting –Ghani Glass Limited

We refer our letter No. GGL/PSX/2023/21 dated October 03, 2023 and enclose herewith the notice of Annual General Meeting of **Ghani Glass Limited** for your information and record. The same notice will be published in newspapers.

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

Yours Sincerely,



Hafiz Muhammad Imran Sabir
Company Secretary

Encl: As above

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 31st Annual General Meeting of the members of **GHANI GLASS LIMITED** will be held on Friday October 27, 2023 at 10:30 a.m., at Park Lane Hotel, 107-B3, Gulberg III, M.M. Alam Road, Lahore to transact the following business:

Ordinary Business

1. To confirm the minutes of Annual General Meeting held on October 26, 2022.
2. To receive, consider and adopt the audited annual accounts of **GHANI GLASS LIMITED** for the year ended June 30, 2023 together with the Directors' and Auditors' reports thereon.
3. To approve Final Cash Dividend @ 10% i.e. Re.1 per share, [in addition to Interim Cash Dividend @ 10% i.e. Re.1 per share (already paid) and Interim Stock Dividend @ 19.1% i.e. 19.1 bonus shares for every 100 shares held (bonus shares already issued)] for the year ended June 30, 2023.
4. To appoint auditors for the year ending June 30, 2024 and fix their remuneration.

Special Business

Dissemination of information regarding Annual Audited Financial Statements to the shareholders through QR enabled code and weblink

5. To consider dissemination of annual audited financial statements through QR enabled code and weblink instead of transmitting the same in the form of CD/DVD/USB and approve the following resolution as a Special Resolution with or without modification.

"RESOLVED that dissemination of information regarding annual audited financial statements to the shareholders through QR enabled code and weblink as notified by the Securities and Exchange Commission of Pakistan vide its SRO 389 (1)/2023 dated 21st March, 2023, be and is hereby approved while considering technological advancements and old technology becoming obsolete., the circulation of annual financial statements through CD/DVD/USB be discontinued."

6. To consider and if deemed fit, pass, with or without modification, the following Special Resolution to amend the Articles of Association of the Company:

"RESOLVED that approval be and is hereby given to amend the existing Article 83 of the Articles of Association by substituting with following:

Capitalization of Reserve:

Article 83

The Board of Directors may resolve that any moneys, investments, or other assets forming part of the undivided profits of the Company standing to the credit of any reserve or other fund or in the hands of the Company and available for dividend (or representing premiums received on the issue of shares and standing to the credit of the shares premium account) be capitalized and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalized fund be applied on behalf of such shareholders in paying up in full, any unissued shares, debentures or debenture-stock of the Company which shall be distributed accordingly and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalized sum.

7. To transact any other business with the permission of the Chair.

By order of the Board

Lahore: October 5, 2023


Hafiz Muhammad Imran Sabir
Company Secretary

Notes:

- The share transfer books of the Company will remain closed from October 21, 2023 to October 27, 2023 (both days inclusive). Members whose names appear on the register of members as at the close of business on October 20, 2023 will be treated in time for attending the Annual General Meeting and cash dividend entitlement.
- A member entitled to attend and vote at the Annual General Meeting is entitled to appoint another member as a proxy to attend and vote on his/her behalf. A corporation being a member may appoint as its proxy any of its official or any other person whether a member of the Company or not.
- The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarized certified copy of the power of attorney or authority in order to be effective must be deposited at the Share Registrar of the Company not less than 48 hours before the time for holding the meeting, and must be duly stamped, signed and witnessed.
- Members are requested to promptly notify Company's Shares Registrar M/s. Corplink (Pvt.) Ltd., Wings Arcade, 1-K Commercial, Model Town, Lahore, Ph: 042-35916714, 35916719 Fax: 042-35869037 of any change in their addresses to ensure delivery of mail.
- CDC Accountholders will further have to follow the guidelines as laid down by Circular No. 1, dated January 26, 2000, issued by Securities and Exchange Commission of Pakistan ("SECP").

Video Conference Facility

In terms of the Companies Act, 2017, members residing in a city holding at least 10% of the total paid up share capital may demand the facility of video-link for participating in the annual general meeting. The request for video-link facility shall be received by the Share Registrar at the address given hereinabove at least 7 days prior to the date of the meeting on the Standard Form placed in the annual report which is also available on the website of the Company.

In compliance with the guidelines issued by the Securities & Exchange Commission of Pakistan vide circular No.6 of 2021 issued on March 03, 2021, the company has arranged a video link facility for shareholders to participate in the meeting through their smartphones or computer devices from their homes or any convenient location after completing meeting attendance formalities. Shareholders interested in attending the meeting through the video link are requested to register by submitting their following particulars at the Company Secretary's email (hafiz.imran@ghaniglass.com) not later than 48 hours before the time for holding the meeting. The link to participate in the meeting will be sent to the shareholders at the email address provided by them. Shareholders are requested to fill the particulars as per the below table:

Name of Shareholder	CNIC NO.	Folio /CDC Account No.	No. of Shares Held	Cell No.	Email address

Electronic Voting

In accordance with the Companies (Postal Ballot) Regulations 2018, for the purpose of approval of any agenda item at the Annual General Meeting, members will be allowed to exercise their vote through postal ballot i.e., by post or e-voting, in the manner and subject to conditions contained in the Companies (Postal Ballot) Regulations, 2018

Procedure for E-Voting

- In accordance with the Companies (Postal Ballot Regulation , 2018 (the "regulation") the right to vote through electronic voting facility and voting by post shall be provided to members of every listed company for, inter alia, all businesses classified as special business under the Companies Act, 2017 in the manner and subject to conditions contained in the Regulations.
- Detail of e-voting facility will be shared through e-mail with those members of the company who have valid CNIC numbers, cell numbers/email addresses (Registered email ID) available in the Register of Members of the Company by the end of business on October 20, 2023. Members who intend to exercise their right of vote through E-voting shall provide their valid CNIC number, cell numbers and email addresses on or before October 20, 2023.
- Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- Members shall cast vote for agenda item No.5 & 6 online from October 24, 2023, 9:30 a.m. till October 26, 2023, 5:30 p.m. Voting shall close on October 26, 2023 at 5:30 p.m. A vote once cast by a member shall not be allowed to be changed.

Procedure for Voting Through Postal Ballot

- Members may alternatively opt for voting through postal ballot. For convenience of the members, Ballot Paper is annexed to this notice and the same is also available on the Company's website www.ghaniglass.com to download.
- The members must ensure that the dully filled and signed ballot paper along with a copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post at the Company's registered address Ghani Glass Limited, 40-L, Model Town Ext., Lahore, or email at chairman@ghaniglass.com one day before the Annual General Meeting i.e. October 26, 2023 before 5:30 p.m. A postal ballot received after this time/date shall not be considered for voting. The signature on the Ballot Paper shall match with signature on the CNIC.

Withholding tax on dividend income

It is further informed that pursuant to the provisions of Finance Act 2014, effective from July 1, 2014 a new criteria for withholding of tax on dividend income was introduced by the FBR. The 'Filer' and 'Non-Filer' shareholder shall pay tax on dividend @ 15% and 30% respectively.

Mandatory Payment of Cash Dividend Through Electronic Mode

The provisions of Section 242 of the Companies Act, 2017 require the listed companies that any dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholders. Accordingly, the shareholders holding physical shares are requested to provide the following information to the Company's Share Registrar at the address given herein above. In case of shares held in CDC, the same information should be provided directly to the CDS participants for updating and forwarding to the Company.

Folio No/Investor Account /CDC sub Account No:

Title of Account:

CNIC No:

IBAN No:

Bank Name:

Branch address:

Cell No:

Name of Network (if protected):

Email Address:

Signature of Shareholder

Transmission of Annual Financial Statements through e-mail

In pursuance of the directions given by the Securities and Exchange Commission of Pakistan (SECP) vide SRO 787(I)/2014 dated September 8, 2014, those shareholders who desire to receive Annual Financial Statements in future through e-mail instead of receiving the same by Post are advised to give their formal consent along with their e-mail address duly signed by the shareholder along with copy of his CNIC to our share registrar's office, M/s. Corplink (Pvt) Ltd, Wings arcade, 1-k, commercial, Model Town, Lahore. Please note that giving e-mail address for receiving of Annual Financial Statements instead of the same by Post is optional, in case you do not wish to avail this facility, please ignore this notice, Financial Statement will be sent to you at your registered address.

Exemption from deduction of Income Tax/Zakat

Members seeking exemption from deduction of income tax or are eligible for deduction at a reduced rate are requested to submit a valid tax exemption certificate or necessary documentary evidence as the case may be. Members desiring non-deduction of zakat are also requested to submit a valid declaration for non-deduction of zakat.

Statement of Material Facts under Section 134(3) of the Companies Act, 2017

Item No.5

Dissemination of information regarding Annual Audited Financial Statements to the shareholders through QR enabled code and weblink

The Board of Directors in their meeting held on October 03, 2023 has recommended to disseminate the information regarding Annual Audited Financial Statements to the shareholders through QR enabled code and weblink. In order to implement SECP notification with respect to transmission/ circulation of information such as annual audited financial statements through **QR enabled code and weblink** instead of CD/DVD/USB and will also be provided through e-mail if they desire to receive the same at their e-mail addresses. Special resolution is a

part of the notice for concurrence of shareholders to adopt the newly introduced mode of transmission. However, for convenience of shareholders Standard Request Form is available on Company's website for those who opt to receive the hard copy of annual audited financial statements with relevant documents at their registered addresses.

Item No.6

Capitalization of Reserve:

The Board of Directors has proposed that Article 83 of the Articles of Association of the Company be altered to bring it in line with the Companies (Further Issue of Shares) Regulations, 2020.

For this purpose, it is proposed that the resolution set out in the notice of Annual General Meeting of the company be passed as a Special Resolution.

A comparison of existing clause and proposed alteration in the Articles of Association is given below:

Existing Article 83	Amended Article 83
Any General Meeting may resolve that any moneys, investments, or other assets forming part of the undivided profits of the Company standing to the credit of any reserve or other fund or in the hands of the Company and available for dividend (or representing premiums received on the issue of shares and standing to the credit of the shares premium account) be capitalized and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalized fund be applied on behalf of such shareholders in paying up in full, any unissued shares, debentures or debenture-stock of the Company which shall be distributed accordingly and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalized sum.	The Board of Directors may resolve that any moneys, investments, or other assets forming part of the undivided profits of the Company standing to the credit of any reserve or other fund or in the hands of the Company and available for dividend (or representing premiums received on the issue of shares and standing to the credit of the shares premium account) be capitalized and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalized fund be applied on behalf of such shareholders in paying up in full, any unissued shares, debentures or debenture-stock of the Company which shall be distributed accordingly and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalized sum.

Interest of Directors

The directors are not interested, directly or indirectly, in the above businesses except to the extent of their shareholding in company.

Availability of Documents

All material information (including Memorandum and Articles of Association of the Company and SECP notification regarding annual accounts) in respect of special businesses are placed for information of the shareholders at the registered office of the company and shall be available for inspection from 9:30 a.m. to 5:30 p.m. on any working day before the date of Annual General Meeting. The audited financial statement of the company for the year ended June 30, 2023 have been placed at the Company's website www.ghaniglass.com.

Ballot Paper for Voting Through Post

(Annual General Meeting to be held at 10:30 a.m. on Friday October 27, 2023)

Designated email address of the Chairman at which the duly filled in ballot paper may be sent: chairman@ghaniglass.com

Name of shareholder/Joint shareholders	
Registered Address	
Number of Share held (on close of October 20, 2023) and folio number	
CNIC No./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)	

I/we hereby exercise my/our vote in respect of the following resolution through postal ballot by conveying my/our assent or dissent to the following resolution by picking tick (✓) mark in the appropriate box below

Sr. No.	Name and Description of Resolutions	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
5	<p>“RESOLVED that dissemination of information regarding annual audited financial statements to the shareholders through QR enabled code and weblink as notified by the Securities and Exchange Commission of Pakistan vide its SRO 389 (1)/2023 dated 21st March, 2023, be and is hereby approved while considering technological advancements and old technology becoming obsolete., the circulation of annual financial statements through CD/DVD/USB be discontinued.”</p>		
6	<p>“RESOLVED that approval be and is hereby given to amend the existing Article 83 of the Articles of Association by substituting with following:</p> <p>Capitalization of Reserve:</p> <p>Article 83</p> <p>The Board of Directors may resolve that any moneys, investments, or other assets forming part of the undivided profits of the Company standing to the credit of any reserve or other fund or in the hands of the Company and available for dividend (or representing premiums received on the issue of shares and standing to the credit of the shares premium account) be capitalized and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalized fund be applied on behalf of such shareholders in paying up in full, any unissued shares, debentures or debenture-stock of the Company which shall be distributed accordingly and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalized sum.</p>		

Signature of Shareholder(s)

Place

Date

NOTES:

1. Dully filled and signed original postal ballot should be sent to the chairman, Ghani Glass Limited at 40-L, Model Town Ext. Lahore or a scanned copy of the original postal ballot to be emailed at chairman@ghaniglass.com
2. Copy of CNIC/ Passport (in case of foreigner) should be enclosed with the postal ballot form.
3. Postal Ballot forms should reach chairman of the meeting on or before October 26, 2023 during working hours. Any Postal Ballot received after this date, will not be considered for voting.
4. Signature on Postal Ballot should match the signature on CNIC / Passport (in case of foreigner)
5. Incomplete, unsigned, in correct, defaced, torn, mutilated, over written ballot papers will be rejected.
6. In case of representative of body corporate and corporation, Postal Ballot must be accompanied with copy of CNIC of authorized person along with duly attested copy of Board resolution, Power of Attorney, or Authorization letter in accordance with Section 138 or 139 of the Companies Act 2017, as applicable unless these have already been submitted along with Proxy Form. In case of foreign body corporate etc. all documents must be attested from the Pakistani Embassy having jurisdiction over the member.
7. Ballot paper has also been placed on the website of the Company www.ghaniglass.com. Member may download the ballot paper from the website or use original/photocopy published in newspapers.