

March 14, 2024

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

Subject: **Notice of Extra Ordinary General Meeting**

Dear Sir,

We are enclosing herewith Notice of the Extra Ordinary General Meeting of Ghandhara Industries Limited to be held on April 04, 2024 at 11:00 a.m. for circulation amongst the TRE Certificate Holders of the Exchange.

The aforementioned notice is published in the following English and Urdu language newspaper on March 14, 2024.

1. Dawn (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 of Extra Ordinary General Meeting

Notice is hereby given that the Extra Ordinary General Meeting "EOGM" of the shareholders of GHANDHARA INDUSTRIES LIMITED will be held at 11:00 A.M on Thursday, April 04, 2024, at F-3, Hub Chauki Road, S.I.T.E., Karachi to transact the following business:

### Ordinary Business:

1. To elect (9) Nine Directors of the Company, as fixed by the Board under the provisions of Section 159 of the Companies Act, 2017, for a term of three years commencing from April 10, 2024. The retiring Directors are:

- |                              |                                |                                   |
|------------------------------|--------------------------------|-----------------------------------|
| 1. Mr. Ali Kuli Khan Khattak | 2. Mr. Ahmad Kuli Khan Khattak | 3. Mr. Muhammad Kuli Khan Khattak |
| 4. Mrs. Shahnaz Sajjad Ahmad | 5. Mr. Shahid Kamal Khan       | 6. Mr. Muhammad Zia               |
| 7. Mr. Sohail Hameed Khan    |                                |                                   |

The Board of Directors, in its meeting held on February 29, 2024, has fixed the number of Directors to be elected at this meeting. The retiring Directors are eligible for re-election except for Mr. Shahid Kamal Khan whose term of being independent director has elapsed.

2.) Any other business with the permission of the Chair.

**By Order of the Board**

Karachi  
March 14, 2024

Talha Ahmed Zaidi  
(COMPANY SECRETARY)

### NOTES:

#### 1. NOTICE OF INTENTION BY PERSONS SEEKING TO CONTEST THE ELECTION

A member desirous to contest the election of director shall file the following with the Company Secretary at its registered office, located at F-3 Hub Chauki Road S.I.T.E. Karachi, Pakistan, not later than fourteen (14) days before the date of the Meeting:

- i. Notice of his/her intention to offer himself/herself for election as a Director under Section 159(3) of the Companies Act, 2017 (the "Act"), selecting any one category stated below in which he/ she intends to contest, in accordance with the amendments by the SECP in Regulation 7A of the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the "CCG Regulations"), through S.R.O. 906(1)2023 dated 07-07-2023:
  - a) Independent Director
  - b) Female Director
  - c) Other Director
- ii. Consent to act as Director on signed appendix to Form 9 of Companies Regulations 2024 under Section 167 of the Act, along with copy of valid CNIC / Passport, taxpayer registration certificate.
- iii. A declaration in respect of being:
  - a) Compliant with all the applicable laws and regulations including without limiting the requirements of the CCG Regulations and eligibility criteria as set out in Section 155 & Section 156 of the Act, to act as director of the listed company.
  - b) That he / she is not ineligible to become Director of a listed company under Section 153 & 177 of the Act or any other applicable law.
  - c) That he/she is not serving as director, including as an alternate director, in more than seven (7) listed companies simultaneously.
  - d) That he/she is aware of the duties of the directors under the Companies Act, 2017, the Memorandum and Articles of Association of the Company and Listing Regulations of the Pakistan Stock Exchange.
- iv. A detailed profile along with official address (for placement on the Company's website) as required under SECP's SRO 1196 (1)/ 2019 dated October 03, 2019.
- v. The candidates are requested to read the relevant provisions / requirements relating to the Election of Directors, as stipulated in the Act and CCG Regulations, the applicable laws and regulations and ensure the compliance with the same in letter and spirit.

#### 2. Participation through video conferencing facility

The Company, in order to facilitate shareholders for their convenience and to minimize physical interaction keeping in view quorum requirements, has made arrangements to ensure that shareholders may participate through video conferencing facility.

The shareholders who have already updated their valid e-mail IDs with the Company or its Share Registrar and are interested to attend EOGM online may send below information along with valid copy of both sides of CNIC with the subject "Registration for Ghandhara Industries Limited EOGM" at shareholders@gil.com.pk. Such information should be sent from their duly registered valid e-mail ID for the registration purposes latest by April 01, 2024.

Name	CNIC No.	Folio / CDC Account no.	Cell No.	Email Address

Members whose requests are received by the aforesaid date; detailed procedure will be shared with them for joining the online meeting.

Shareholders can also provide their comments and questions for the agenda items of the EOGM at the email address shareholders@gil.com.pk.

Members are therefore encouraged to attend the EOGM through video link or by consolidating their attendance through proxies.

#### 3. Closure of Share Transfer Books

The Share Transfer Books of the Company will remain closed for the period from March 28, 2024 to April 04, 2024 (both days inclusive) for the purpose of Extra Ordinary General Meeting. Transfers received in order at our Share Registrar M/s. CDC Share Registrar Services Limited. CDC House no. 99-B, Block B, S.M.C.H.S Main Shahrah-e-Faisal, Karachi at the close of business on March 27, 2024 shall be treated in time for the purpose of Extra Ordinary General Meeting. 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. Proxies, 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.

CDC 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 of 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 and 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 along with the proxy form to the Company.

#### 6. 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 above-mentioned address, if not earlier notified/submitted:

Change in their address and other particulars, if any

Members, who have not yet submitted the 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 B, S.M.C.H.S Main Shahrah-e-Faisal, Karachi

Further, Pursuant to the directives of the SECP, the dividend of shareholders whose CNIC/SNIC or NTN (in case of corporate entities), are not available with the Share Registrar could be withheld. Shareholders are therefore, requested to submit a copy of their valid CNIC (if not already provided) to the Company's Share Registrar.

Further, to comply with requirements 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 (07) 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 this facility please provide the following information to our Share Registrar M/s. CDC Share Registrar Services Limited. CDC House no. 99-B, Block B, S.M.C.H.S Main Shahrah-e-Faisal, Karachi.

"I/We, \_\_\_\_\_ of \_\_\_\_\_, being a member of Ghandhara Industries Limited, holder of \_\_\_\_\_ ordinary share(s) as per Registered Folio No. \_\_\_\_\_ hereby opt for video conference facility at \_\_\_\_\_."

Signature of member

#### 8. Deposit of Physical Shares into 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 a period not exceeding four years from the date of the promulgation of the Companies Act 2017.

Pursuant to the SECP letter no. CSD/ED/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.

#### 9. 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 become due payable shall vest with the Federal Government after compliance of procedures prescribed under the Company Act, 2017. Shareholders are hereby informed that a list of all unclaimed dividend has been added on the Company's website: <https://gil.com.pk/page-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 B, S.M.C.H.S Main Shahrah-e-Faisal, Karachi during normal working hours.

#### 10. Statutory Code of Conduct at EOGM

Section 215 of the Companies Act, 2017 and Regulation 55 of the Companies Regulations 2024, state the Code of Conduct of Shareholders, as follows: Shareholders are not permitted to exert influence or approach the management directly for decisions which may lead to creation of hurdles in the smooth functioning of management. The law states that Shareholders shall not bring material that may cause threat to participants or premises where the EOGM is being held, confine themselves to the agenda items covered in the notice of EOGM and shall not conduct themselves in a manner to disclose any political affiliation or offend religious susceptibility of other members. Additionally, the Company is not permitted to distribute gifts in any form to its shareholders in its meetings as per Section 185 of Companies Act, 2017

#### 11. PROCEDURE FOR E-VOTING & VOTING THROUGH POSTAL BALLOT:

Pursuant to the Regulation 4 of the Companies (Postal Ballot) Regulations, 2018, the right to vote through electronic voting facility and voting by post shall be provided to the members if the number of persons who offer themselves to be elected is more than the number of directors fixed by board of directors of the Company.

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 amended through Notification vide SRO 2192(1)/2022 dated December 05, 2022 issued by the SECP. The 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 and in case of election of directors, if the number of persons who offer themselves to be elected is more than the number of directors fixed under sub-section (1) of section 159 of the Act. Accordingly, members of Ghandhara Industries Limited (the "Company") will be allowed to exercise their right to vote through e-voting facility or voting by post for the election of directors in its forthcoming Extraordinary General Meeting to be held on Thursday, April 04, 2024 at 11:00 a.m., in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations further details will be shared in due course.

#### Statement under Section 166 (3) of the Companies Act, 2017:

Pursuant to Section 166 (3) of the Companies Act, 2017, Independent Directors will be elected through the process of election of directors in terms of Section 159 of the Companies Act, 2017. Independent Directors shall meet the criteria laid down under Section 166 (2) of the said Act.

Following additional documents are to be submitted by the candidates intending to contest election of directors as an Independent Director:

- Declaration under regulation 6(3) of the Listed Companies Code of Corporate Governance Regulations, 2019.
- Undertaking on non-judicial stamp paper that he / she meets the requirements of sub-regulation (1) of the Regulation 4 of the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

No Directors have director or indirect interest in the above said business other than as shareholders of the Company and that they are eligible to contest the election for directorship.

