



Ghani Global Group

**GHANI GLOBAL GLASS LTD.**  
Manufacturers of World Class Tubing & Glassware



October 8, 2016

GGGL/Corp/PSX

✓  
The Managing Director  
Pakistan Stock Exchange Ltd.,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

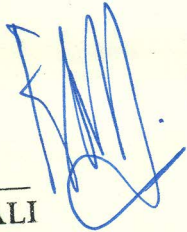
**SUBJECT: NOTICE OF ANNUAL GENERAL MEETING**

Dear Sir,

In compliance with regulation No. 5.6.4(b) of the Rule Book of the Exchange, please find enclosed herewith copy of Notice of 9<sup>th</sup> Annual General Meeting of Ghani Global Glass Limited to be held on 31 October 2016 at 12.30 PM at registered office of the company at 10-N, Model Town Ext., Lahore, being published in newspapers.

Please acknowledge the receipt.

for Ghani Global Glass Limited

  
**FARZAND ALI**  
Director & Company Secretary



CC: The Director Enforcement, SECP Islamabad.

**Corporate Office:**  
10-N, Model Town Ext. Lahore – 54700, Pakistan.  
UAN: 111-Ghani1, Ph: +92-42-35161424-5  
Fax: +92-42-35160393  
E-Mail: info@ghaniglobalglass.com  
Web: www.ghaniglobalglass.com

**Regional Marketing Office:**  
301, 302 Yousaf Chamber,  
Block 7/8 KCHSU, Near MCB Bank  
Shahrah-e-Faisal, Karachi.  
Ph: 021-34330595  
Email: sales.south@ghaniglobalglass.com

**Plant:**  
52-Km, Multan Road  
Phool Nagar Bypass,  
Distt. Kasur  
Ph: 92-49-4510349-549  
E-mail: glassplant@ghaniglobalglass.com

ISO 9001-2008 & ISO 14001-2004 Certified

**GHANI GLOBAL GLASS LIMITED**  
**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 09<sup>th</sup> Annual General Meeting of Ghani Global Glass Limited (the Company) held on Monday October 31, 2016 at 12:30 PM 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, 2016 together with Directors' and Auditors' Report thereon.
2. To appoint Auditors of the Company for the year ending June 30, 2017 and to fix their remuneration. The retiring auditors M/S Rizwan & Company, Chartered Accountants, being eligible, have offered themselves for re- appointment.
3. Any other business with permission of the Chair.

**SPECIAL BUSINESS**

4. To consider and if deemed fit, to pass the following resolutions as special resolutions under section 208 of the Companies Ordinance, 1984, with or without modification(s), addition(s) or deletion(s) as recommended by the board of directors:

**Resolved That** pursuant to the requirements of section 208 of the Companies Ordinance, 1984, Ghani Global Glass Limited (the Company) be and is hereby authorized to make investment upto PKR 200 million (Rupees Two hundred million only) in Ghani Gases Limited (GGL) an associated company, by way of advances and loans, as and when required by GGL provided that the return on such advances and loans shall not be less than rate of 3 months KIBOR +150 bps and that such advances and loans shall be repayable within three (3) years period starting from the date of payment of such advances and loans as per other terms and conditions mentioned in the statement under Section 160(1) (b) of the Companies Ordinance, 1984.

**Resolved Further That** the above said resolution shall be valid for a period of 3 years 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 investment as and when deemed appropriate and necessary in the best interest of the Company and its shareholders 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 giving effect to the spirit and intent of the special resolution for making investment from time to time.

5. To consider and if deemed fit, to pass the following resolutions as special resolutions for alteration of Articles of Association of the Company:

**Resolved That** pursuant to Section 28 and other applicable provisions, if any, of the Companies Ordinance, 1984 and any other law(s), the Articles of Association of Ghani Global Glass Limited (the Company) be and is hereby altered/ amended as follow:

- (a) by adding a new Article 39 (a) after existing Article 39:



"The provisions and requirements for e-voting as prescribed by the SECP from time to time shall be deemed to be incorporated in these Articles of Association, irrespective of the other provision of these Articles and notwithstanding anything contradictory therein."

(b) by altering/re-wording of existing Article 45:

"An instrument appointing a proxy shall be in the form specified in Regulation 39 of the Table 'A' in the First Schedule to the Ordinance or Schedule II of the Companies (E-Voting) Regulations, 2016 or in any other form which the directors may approve."

**Resolved Further That** the Chief Executive Officer and Company Secretary of the Company shall be singly authorized to take all actions and to do all things, to complete any or all steps and actions necessary, incidental and ancillary as may be required for the purpose of amendment/alteration in Articles of Association of the Company.

6. To consider and if deemed fit pass the following ordinary resolution for getting shareholders' approval for circulation of Annual Report through CD/DVD/USB:

**Resolved That** approval be and is hereby granted to allow the Company (Ghani Global Glass Limited) to transmit the Annual Balance Sheet, Profit and Loss Account, Auditors' Report and Directors' Report etc. (Audited Financial Statements) along with notice of annual general meeting (Notice) to its members through CD/DVD/USB instead of hard copy at their registered addresses.

7. To consider and if deemed fit, to pass the following ordinary resolution for getting shareholders' approval for circulation of Annual Report through e-mail:

**Resolved That** approval be and is hereby granted to allow the Company (Ghani Glass Limited) to transmit the Annual Balance Sheet, Profit and Loss Account, Auditors' Report and Directors' Report etc. (Audited Financial Statements) along with notice of annual general meeting (Notice) to its members' through e-mail instead of hard copy at their registered addresses.

**By Order of the Board**

Place: **Lahore**  
Dated: **October 10, 2016**

**FARZAND ALI**  
Director & Company Secretary

**Notes:**

1. The register of members of the Company will remain closed and no transfer of shares will be accepted, for registration from October 24, 2016 to October 31, 2016 (both days inclusive). Transfer received in order at the office of the share registrar

M/s Vision Consulting Limited, 1<sup>st</sup> Floor, 3-C, LDA Flats,  
Lawrence Road, Lahore Telephone No. 042-36375531, 36375339  
Fax No. 042-36312550, Email: [shares@vcl.com.pk](mailto:shares@vcl.com.pk)

at the close of business on October 22, 2016 will be in time for purpose of determination of entitlement to the transferee.



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

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

3. Shareholders are requested to promptly notify the office of share registrar of any change in their addresses.
4. 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.

Statement under section 160 of the Companies Ordinance, 1984 is being sent to the shareholders annexed with Notice of Meeting.



## STATEMENT UNDER SECTION 160 OF THE COMPANIES ORDINANCE, 1984:

This statement set out the material facts concerning the special business, given in agenda item No 4 to 7 of the notice, to be transacted at the annual general meeting of the company to be held on October 31, 2016.

### **Item No. 4: Investment in Associated Company**

The Board of Directors of the Company has proposed the investment of Rs. 200 million in Ghani Gases Limited (GGL) an associated company in shape of advances and loans. GGL is engaged in the manufacturing, sale and trading of medical & industrial gases and chemicals. GGL having two state-of-the-art manufacturing plants in Phool Nagar District Kasur and Port Qasim, Karachi. Major market of GGL are ship breaking, steel, oil & gas fields services, healthcare, pharmaceutical, glass making, rubber and plastic, automobile, lamp manufacturing, ampoule and vial manufacturing, lab, research and fertilizer sectors.

The information required under SRO 27(1)/2102 dated 16 January 2012 are as under:

Ref. No.	Requirement	Information	
i.	Name of Associated Company	Ghani Gases Limited	
	Criteria of associated relationship	Common directorship	
ii.	Amount of loans and advances	Rs. 200 million	
iii.	Purpose	To earn profits on company's funds.	
iv.	Details of existing loans	None.	
v.	Financial position, including main items of balance sheets and profit and loss accounts of the associated company or associated undertaking on the basis of its latest financial statements.	Audited Financial Statements for the year ended June 30, 2016 showed:	
		Rupees in Million	
		Balance Sheet:	
		Operating fixed assets	2,529
		Capital work in progress	79
		Other non-current assets	222
		Current assets	2,071
		<b>Total Assets</b>	<b>4,901</b>
		Issued, subscribed and paid capital	1,248
		Capital Reserve-share premium	535
		Unappropriate Profit	429
Loan from sponsors	501		
Total equity	2,713		
Non- current liabilities	654		
Current liabilities	1,534		
<b>Total Equity and Liabilities</b>	<b>4,901</b>		
vi.	Average borrowing cost of the investing company	7.93%	
vii.	Rate of interest, markup, profit, fees or	3 months KIBOR + 150 bps	



	commission etc to be charged																												
viii.	Source of funds from where loans and advances will be given	Surplus funds of the Company																											
ix.	Where loans or advances are being granted using borrowed funds; justification for granting loan or advances out of borrowed fund; detail of guarantees/assets pledged for obtaining such funds, if any; and repayment schedules of borrowing of the investing company.	Not applicable																											
x.	Particulars of collateral security to be obtained against loan to the borrowing company or undertaking, if any.	-Demand Promissory Note of associated company. -Personal guarantees of sponsoring directors of associated company.																											
xi.	If the loans or advances carry conversion features:	Not applicable																											
xii.	Repayment schedule and terms of loans or advances to be given to the investee company.	Repayment of loan will be within three years from the date of payment with payment of profit on quarterly basis.																											
xiii.	Salient features of all agreement entered or to be entered with its associated company or associated undertaking with regards to proposed investment.	Agreement will be executed before extending the advances and loans in accordance with the terms and conditions as approved by the shareholders.																											
xiv.	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives , if any, in the associates company or associated undertaking or the transaction under consideration:	Currently shareholding position of the following directors of the Company (Ghani Global Glass Limited) in associated company is as under: <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Name</th> <th>Number of Shares</th> <th>Holding %</th> </tr> </thead> <tbody> <tr> <td>Mr. Masroor Ahmad Khan</td> <td>15,965,866</td> <td>12.80</td> </tr> <tr> <td>Mr. Atique Ahmad Khan</td> <td>14,615,474</td> <td>11.71</td> </tr> <tr> <td>Hafiz Farooq Ahmad</td> <td>15,810,995</td> <td>12.67</td> </tr> <tr> <td>Mr. Zahid Said</td> <td>840</td> <td>0.001</td> </tr> <tr> <td>Mrs. Ayesha Masroor</td> <td>5,194,929</td> <td>4.16</td> </tr> <tr> <td>Mrs. Rabia Atique</td> <td>6,545,148</td> <td>5.25</td> </tr> <tr> <td>Mrs. Saira Farooq</td> <td>5,177,709</td> <td>4.15</td> </tr> <tr> <td>Mr. Farzand Ali</td> <td>1,722</td> <td>0.001</td> </tr> </tbody> </table>	Name	Number of Shares	Holding %	Mr. Masroor Ahmad Khan	15,965,866	12.80	Mr. Atique Ahmad Khan	14,615,474	11.71	Hafiz Farooq Ahmad	15,810,995	12.67	Mr. Zahid Said	840	0.001	Mrs. Ayesha Masroor	5,194,929	4.16	Mrs. Rabia Atique	6,545,148	5.25	Mrs. Saira Farooq	5,177,709	4.15	Mr. Farzand Ali	1,722	0.001
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xv.	Any other important details necessary for the member to understand the transaction.	None																											
xvi.	In case of investment in a project of an associated company or associated undertaking that has not commenced operations:	Not Applicable																											
	Starting date of work	Not Applicable																											
	Completion of work	Not Applicable																											
	Commercial operation date	Not Applicable																											
	Expected time by which the project shall start paying return on	Not Applicable																											



investment.	
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In pursuance to Regulation No. 3 (3) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012 under SRO 27(1)/2012 dated 16 January 2012, the directors of the Company have carried out due diligence for the proposed investment in Ghani Gases Limited. Undertaking in this respect shall be made available to the members of the Company for inspection in the general meeting to be held on October 31, 2016.

All the directors of Ghani Global Glass Limited are interested in the investment in associated undertaking and the special resolutions to the extent of shares held by them. The directors have no other interest in the above special business and/ or resolution except as specified above.

**Item No. 5: Amendments in the Articles of Association of the Company**

Securities and Exchange Commission of Pakistan has issued Companies (E-Voting) Regulation 2016 on January 22, 2016 vide S.R.O 43(1)/2016. The directors have recommended the alteration/amendments in the Articles of Association of the Company by adding new paragraphs in Article 39(a) and re-wording the existing Article 45 which will give members the option to be part of the decision making by appointing both members and no-members as proxy in case of E-voting in the general meeting of the Company through electronic means.

**Item No. 6: Transmission of Annual Accounts to shareholders through CDC/DVD/USB.**

SECP vide its SRO NO. 470(I)/2016 has allowed the companies to circulate the Annual Balance Sheet, Profit and Loss Account, Auditors' Report and Directors' Report etc. (Audited Financial Statements) along with notice of annual general meeting (Notice) to its members through CD/DVD/USB instead of hard copy at their registered addresses. The Company shall however, shall place on its website a standard request form for the shareholders to demand hard copies of annual audited accounts. In case, any member request for the hard copy of Audited Financial Statements the same shall be provided free of cost.

**Item No. 7: Transmission of Annual Accounts to shareholders through e-mail.**

SECP vide its SRO NO. 787(I)/2014 has allowed the companies to circulate the Annual Balance Sheet, Profit and Loss Account, Auditors' Report and Directors' Report etc. (Audited Financial Statements) along with notice of annual general meeting (Notice) to its members through e-mail instead of hard copy at their registered addresses, a cost effective way of circulation of Audited Financial Statements. The Company shall however, shall place on its website a standard request form for the shareholders that may use to communicate their e-mail address and consent for electronic transmission of Audited Financial Statements and Notice along with postal and e-mail address of Company Secretary/ Share Registrar to whom such request shall be sent. In case, any member request for the hard copy of Audited Financial Statements the same shall be provided free of cost within seven days of receipt of such request.

**Note:**

All the directors of Ghani Global Glass Limited are interested in the special business agenda items 4 to 7 to the extent of shares held by them. The directors have no other interest in the special business(s) and/or special/ ordinary resolutions except as specified above.

