

GCIL/Corp-EOGM/PSX

March 20, 2025

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

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Dear Sir,

In continuation to our letter No. GCIL/Corp/PSX-BM-2 dated March 17, 2025 we are pleased to enclose notice of Extra Ordinary General Meeting of Ghani Chemical Industries Limited (the Company/GCIL) to be held on Saturday April 12, 2025 at 12:00 noon being circulated to the shareholders of the Company and to be published in newspapers.

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

For and on behalf of
Ghani Chemical Industries Limited



FARZAND ALI
Company Secretary

Encl: - As stated above

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

GHANI CHEMICAL INDUSTRIES LIMITED
NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an **Extra-Ordinary General Meeting (EOGM)** of shareholders of **Ghani Chemical Industries Limited** (the Company/GCIL) will be held on **Saturday, April 12, 2025 at 12:00 Noon** at registered office of the Company at 10-N, Model Town Ext., Lahore to transact the following special business:-

SPECIAL BUSINESS

1. To consider and if deemed fit, to pass the following resolutions as special resolutions under section 199 of the Companies Act, 2017, 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 199 of the Companies Act, 2017, Ghani Chemical Industries Limited (GCIL/the Company) be and is hereby authorized to make investment up to PKR 1,500 million in Ghani ChemWorld Limited (GCWL) an associated/subsidiary company of GCIL, by way of advances and loans, as and when required by GCWL, provided that the return on such advances and loans shall not be less than rate of 3 months KIBOR +110 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 134(3) of the Companies Act, 2017.

“FURTHER RESOLVED THAT the above said resolutions shall be valid for a period of three years starting from the date of approval by shareholders of the Company 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 required and to do all such acts , deeds, matters and things as may be deemed necessary, proper or considered expedient for the purpose of giving effect to the abovementioned resolution and/or may be directed by the Securities & Exchange Commission of Pakistan (SECP) and such amendment, modification, addition or deletion shall be deemed to be have been approved as part of the special resolution without the need of members to pass a fresh Special Resolution.”

By Order of the Board

Place: Lahore:
Dated: March 20, 2025

Farzand Ali
Company Secretary

NOTES:

1. Book Closure:

Share Transfer books of the Company will remain closed and no transfer of shares will be accepted from **April 10, 2025 to April 16, 2025** (both days inclusive). Transfer receive in order at the office of the share registrar:

M/s Corplink (Private) Limited,
1-K, Commercial Model Town, Lahore
Telephone No. 042-36375531, 36375339
Fax No. 042-36312550, E-mail: shares@corplink.com.pk

at the close of business on Friday April 09, 2025 will be treated in time for the purpose of attending the EOGM.

2. Attendance of the Meeting

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

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

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.

Attendance in the meeting shall be on production of original CNIC or passport.

The Company has made arrangements to ensure that all participants, including shareholders, can now participate in the EOGM proceedings via video link. In order to attend the meeting through video link members are requested to share the below information at eogmgcil2025@ghaniglobal.com, for their appointment/registration and proxy verification by or before Thursday April 10, 2025 as per below format.

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

Video link details and login credentials will be shared with those members whose registered emails containing all the particulars are received on or before Thursday April 10, 2025.

Shareholders can also provide their comments and questions for the agenda items of the EOGM at the email address eogmgcil2025@ghaniglobal.com.

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

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 Corplink (Private) Limited, of any change in their postal/email addresses. Members maintaining their shares in CDS should have their address/ email 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 and e-mail address farzandali@ghaniglobal.com and/ M/s Corplink (Private) Limited, Wings Arcade, 1-K Commercial, Model Town, Lahore.

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

The statement sets out the material facts concerning the special business to be transacted at the EOGM of the Company to be held on Saturday April 12, 2025.

Agenda Item No.1:

The Board of Directors of Ghani Chemical Industries Limited has proposed the investment up to Rs. 1,500 million in shape of loans and advances in Ghani ChemWorld Limited being subsidiary/ associated undertaking of the Company.

Ghani ChemWorld Limited (GCWL) was incorporated on July 31, 2024. Undertaking of "Calcium Carbide Project" of Ghani Chemical Industries Limited (GCIL) is being transferred from GCIL to GCWL under the Demerger/Merger Scheme of Compromises, Arrangement and Reconstruction ('The Scheme') approved by the Honorable Lahore High Court, Lahore vide its order dated February 20, 2025 in Civil Original No. 65259 of 2024

against allotment of ordinary shares of GCWL to the shareholders of GCIL under swap ratio of 1:2 (50 shares of GCWL against every 100 shares of GCIL).

The purpose of investment is to provide finance by way of advances and loans, as and when required by GCWL.

The information required under SRO 1240(1)/2017 dated 06 December 2017 are as under:

(a) DISCLOSURES:

(A) Regarding associated company or associated undertaking

Requirement	Loans and Advances in Ghani ChemWorld Limited
Name of the associated company	Ghani ChemWorld Limited (GCWL). Ghani ChemWorld Limited (GCWL) was incorporated on July 31, 2024 under Companies Act, 2017 as wholly owned subsidiary of Ghani Chemical Industries Limited (GCIL).
Basis of Relationship	Wholly owned subsidiary/associated company and Common Directorship.
Earnings/(Loss) per share for the last three years	2022: Not Applicable 2023: Not Applicable 2024: Not Applicable Ghani ChemWorld Limited was incorporated on July 31, 2024.
Breakup value per share, based on latest audited financial statements	Not Applicable Note: Ghani ChemWorld Limited (GCWL) was incorporated on July 31, 2024. Undertaking of "Calcium Carbide Project" of Ghani Chemical Industries Limited (GCIL) is being transferred from GCIL to GCWL under the Demerger/Merger Scheme of Compromises, Arrangement and Reconstruction ('The Scheme') approved by the Honorable Lahore High Court, Lahore vide its order dated February 20, 2025 in Civil Original No. 65259 of 2024 against allotment of ordinary shares

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Financial position, including main items of balance sheet and profit and loss account on the basis of its latest financial statements;	<p>Audited Financial Statements for the period ended from July 31, 2024 to February 20, 2025 showed:</p> <table border="0"> <tr> <td>Profit & Loss:</td> <td style="text-align: right;">Rupees</td> </tr> <tr> <td>Sales (net)</td> <td style="text-align: right;">--</td> </tr> <tr> <td>Gross profit</td> <td style="text-align: right;">--</td> </tr> <tr> <td>Admin and General expenses</td> <td style="text-align: right;">237,387</td> </tr> <tr> <td>Other income</td> <td style="text-align: right;">48</td> </tr> <tr> <td>Finance Cost</td> <td style="text-align: right;">--</td> </tr> <tr> <td>Loss after taxation</td> <td style="text-align: right;">237,387</td> </tr> <tr> <td colspan="2"> </td> </tr> <tr> <td colspan="2">Financial Position:</td> </tr> <tr> <td>Non-current Assets</td> <td style="text-align: right;">--</td> </tr> <tr> <td>Current assets</td> <td style="text-align: right;">265,951</td> </tr> <tr> <td>Total Assets</td> <td style="text-align: right;">265,951</td> </tr> <tr> <td colspan="2"> </td> </tr> <tr> <td>Paid up Capital</td> <td style="text-align: right;">500,000</td> </tr> <tr> <td>Accumulated Profit/(Loss)</td> <td style="text-align: right;">(237,387)</td> </tr> <tr> <td> </td> <td></td> </tr> <tr> <td>Total Equity</td> <td style="text-align: right;">262,613</td> </tr> <tr> <td>Non-current Liabilities</td> <td style="text-align: right;">--</td> </tr> <tr> <td>Current liabilities</td> <td style="text-align: right;">3,338</td> </tr> <tr> <td>Total Equity and Liabilities</td> <td style="text-align: right;">265,951</td> </tr> </table>	Profit & Loss:	Rupees	Sales (net)	--	Gross profit	--	Admin and General expenses	237,387	Other income	48	Finance Cost	--	Loss after taxation	237,387	 		Financial Position:		Non-current Assets	--	Current assets	265,951	Total Assets	265,951	 		Paid up Capital	500,000	Accumulated Profit/(Loss)	(237,387)	 		Total Equity	262,613	Non-current Liabilities	--	Current liabilities	3,338	Total Equity and Liabilities	265,951
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(B) General Disclosures:

Maximum amount of investment to be made	Up to Rs. 1,500 million in shape of loan and advances.
Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	To earn profits on Company's funds
Sources of funds to be utilized for investment	Through internal sources, equity issue and/or other options are under planning.

salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;	Agreement will be executed before extending the advance and loans in accordance with the terms and conditions, as approved by the shareholders.																																	
direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration;	<p>Currently shareholding position of the following directors and majority shareholders of the Company (Ghani Chemical Industries Limited) in associated/subsidiary company Ghani ChemWorld Limited (GCWL) is as under:</p> <table border="1" data-bbox="824 688 1398 1539"> <thead> <tr> <th data-bbox="824 688 967 762">Names of Directors</th> <th data-bbox="1089 688 1203 762">Number of Shares</th> <th data-bbox="1276 688 1398 762">Holding %</th> </tr> </thead> <tbody> <tr> <td data-bbox="824 810 1019 877">Mr. Masroor Ahmad Khan</td> <td data-bbox="1154 848 1170 877">1</td> <td data-bbox="1300 848 1373 877">0.002</td> </tr> <tr> <td data-bbox="824 905 1019 972">Mr. Atique Ahmad Khan</td> <td data-bbox="1154 942 1170 972">1</td> <td data-bbox="1300 942 1373 972">0.002</td> </tr> <tr> <td data-bbox="824 999 1019 1066">Hafiz Farooq Ahmad</td> <td data-bbox="1154 1037 1170 1066">1</td> <td data-bbox="1300 1037 1373 1066">0.002</td> </tr> <tr> <td data-bbox="824 1094 976 1161">Mrs. Rabia Atique</td> <td data-bbox="1154 1131 1170 1161">1</td> <td data-bbox="1300 1131 1373 1161">0.002</td> </tr> <tr> <td data-bbox="824 1188 1000 1255">Hafiz Imran Lateef</td> <td data-bbox="1154 1226 1170 1255">1</td> <td data-bbox="1300 1226 1373 1255">0.002</td> </tr> <tr> <td data-bbox="824 1283 1073 1350">Sheikh M. Saleem Ahsan</td> <td data-bbox="1138 1320 1154 1350">--</td> <td data-bbox="1341 1320 1357 1350">--</td> </tr> <tr> <td data-bbox="824 1377 1008 1407">Mr. M. Hanif</td> <td data-bbox="1138 1394 1154 1423">--</td> <td data-bbox="1341 1394 1357 1423">--</td> </tr> <tr> <td data-bbox="824 1434 1073 1501">Ghani Global Holdings Limited</td> <td data-bbox="1138 1472 1154 1501">--</td> <td data-bbox="1341 1472 1357 1501">--</td> </tr> </tbody> </table> <p data-bbox="824 1581 1446 1692">GCWL holds no shares in GCIL. The Sponsoring directors of GCWL hold the following shares in GCIL:</p> <table border="1" data-bbox="824 1734 1446 1808"> <thead> <tr> <th data-bbox="824 1734 967 1808">Names of Directors</th> <th data-bbox="1114 1734 1227 1808">Number of Shares</th> <th data-bbox="1325 1734 1446 1808">Holding %</th> </tr> </thead> <tbody> <tr> <td data-bbox="824 1856 1000 1885">Mr. Masroor</td> <td></td> <td></td> </tr> </tbody> </table>	Names of Directors	Number of Shares	Holding %	Mr. Masroor Ahmad Khan	1	0.002	Mr. Atique Ahmad Khan	1	0.002	Hafiz Farooq Ahmad	1	0.002	Mrs. Rabia Atique	1	0.002	Hafiz Imran Lateef	1	0.002	Sheikh M. Saleem Ahsan	--	--	Mr. M. Hanif	--	--	Ghani Global Holdings Limited	--	--	Names of Directors	Number of Shares	Holding %	Mr. Masroor		
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	Ahmad Khan	1,793,434	0.359
	Mr. Atique Ahmad Khan	1,793,434	0.359
	Hafiz Farooq Ahmad	1,816,536	0.363
	Mrs. Rabia Atique	1,532,328	0.306
	Mrs. Saira Farooq	1531,858	0.310
	Hafiz Imran Lateef	502	0.000
	Mr. Mahmood Ahmed	1	0.000
In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs	NIL		
In case of Equity Investment	NIL		
In case of Investment in form of Guarantee	NIL		

(C) In case of Investment in form of Loans and Advances

Category wise amount of investments.	Rs. 1,500 million as long term loans and advances
Average borrowing cost of the investing company	3 months KIBOR + 110bps
Rate of interest, markup, profit, fees or commission etc. to be charged	3 months KIBOR + 110bps but not less than annual average borrowing cost
Particulars of collateral security to be obtained in relation to the proposed investment.	Ghani ChemWorld Limited (GCWL) will issue demand promissory note amount in favor of Ghani Chemical Industries Limited For Rs. 1,500 million. Furthermore, the sponsoring directors of Ghani ChemWorld Limited will issue personal guarantees in favor of Ghani Chemical Industries Limited, equivalent to Rs. 1,500 million.

If the investment carry conversion features:	NIL
Repayment schedule and terms & conditions of loans or advances to be given to the associated company or associated undertaking.	Repayment of loan will be within three years from the date of payment with payment of profit on quarterly basis. Any other term or conditions approved by shareholders of the company.

In pursuance to Regulation No. 3(3) of the Companies (Investment in Associated Companies or Associated undertakings) Regulations, 2017 under SRO 1240(1)/2017 dated 6 December 2017, the directors of the Company have carried out due diligence for the proposed investment before recommending for member's approval.

The following documents shall be available to the members of the Company for inspection in the EOGM to be held on Saturday April 12, 2025.

- Recommendations of due diligence report of investing company.
- Financial statements.
- Demerger/Merger Scheme approved by the Lahore High Court, Lahore.



NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an **Extra-Ordinary General Meeting (EOGM)** of shareholders of **Ghani Chemical Industries Limited** (the Company/GCIL) will be held on **Saturday, April 12, 2025 at 12:00 Noon** at registered office of the Company at 10-N, Model Town Ext., Lahore to transact the following special business:-

SPECIAL BUSINESS

1. To consider and if deemed fit, to pass the following resolutions as special resolutions under section 199 of the Companies Act, 2017, 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 199 of the Companies Act, 2017, Ghani Chemical Industries Limited (GCIL/the Company) be and is hereby authorized to make investment up to PKR 1,500 million in Ghani ChemWorld Limited (GCWL) an associated/subsidiary company of GCIL, by way of advances and loans, as and when required by GCWL, provided that the return on such advances and loans shall not be less than rate of 3 months KIBOR +110 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 134(3) of the Companies Act, 2017.

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Lahore
Dated: March 20, 2025

By Order of the Board
Farzand Ali
Company Secretary

NOTES:

1. Book Closure:

Share Transfer books of the Company will remain closed and no transfer of shares will be accepted from April 10, 2025 to April 16, 2025 (both days inclusive). Transfer receive in order at the office of the share registrar:

M/s Corplink (Private) Limited,
1-K, Commercial Model Town, Lahore Telephone No. 042-36375531, 36375339
Fax No. 042-36312550, E-mail: shares@corplink.com.pk

at the close of business on April 09, 2025 will be treated in time for the purpose of attending the EOGM.

2. Attendance of the Meeting

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

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

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STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 IS ANNEXED WITH THE NOTICE OF EXTRA ORDINARY GENERAL MEETING BEING DISPATCH TO THE SHAREHOLDERS