



Ghani Automobile Industries Limited

No. GAIL/PSX/2016/26

September 30, 2016

The Managing Director  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

Fax: 021-111-573-329

Dear Sir,

**Notice of Annual General Meeting -Ghani Automobile Industries Limited**

We refer our letter No. GAIL/PSX/2016/23 dated September 29, 2016 and enclose herewith the notice of Annual General Meeting of **Ghani Automobile Industries Limited** for your information and record. The same notice will be published in newspapers.

Yours Sincerely,

Hafiz Mohammad Imran Sabir  
Company Secretary

Encl: As above



### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 29th Annual General Meeting of the members of GHANI AUTOMOBILE INDUSTRIES LIMITED will be held on Monday October 24, 2016 at 10:30 a.m., at Sunfort Hotel, Liberty Market, Lahore to transact the following business:

#### Ordinary Business

1. To confirm the minutes of Extraordinary General Meeting of the company held on January 29, 2016 and held again on February 5, 2016 after adjournment under proviso of Section 160(2) of the Companies Ordinance 1984.
2. To receive, consider and adopt the audited annual accounts of GHANI AUTOMOBILE INDUSTRIES LIMITED for the year ended June 30, 2016 together with the Directors' and Auditors' reports thereon.
3. To appoint auditors for the year ending June 30, 2017 and fix their remuneration.

The retiring auditors namely M/s. Hassan Farooq & Company., Chartered Accountants being eligible have offered themselves for re-appointment.

#### Special Business

##### Amendments in the Articles of Association of the Company

4. To consider and if deemed fit pass the following special resolutions for alteration of the 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 the Company be and is hereby amended as follow

(a) by adding a new paragraph in the existing Article 59:

"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 provisions of these Articles and notwithstanding anything contradictory therein".

(b) by altering/re-wording first paragraph of Article 71:

"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"

"FURTHER RESOLVED That the Chief Executive Officer and/or Company Secretary be and are hereby authorized to comply with the legal formalities and to file the requisite documents in the office of the SECP Lahore as required under the statutory provisions of Companies Ordinance 1984."

##### Transmission of Annual Accounts to Shareholders through CD/DVD/USB

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

**"RESOLVED** that the approval be and is hereby given to allow the company to transmit the Annual Balance Sheet, Profit and Loss Account, Auditors' Report and Directors' Report etc. ("Annual Audited Accounts") to its members through CD/DVD/USB instead of hard copy at their registered addresses.

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

Lahore: September 29, 2016

By order of the Board

  
Hafiz Mohammad Intran Sabir  
Company Secretary

**Notes:**

- The share transfer books of the Company will remain closed from October 18, 2016 to October 24, 2016 (both days inclusive). Members whose names appear on the register of members as at the close of business on October 17, 2016 will be entitled to attend the Annual General Meeting.
- 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 under mentioned guidelines as laid down by Circular No. 1, dated January 26, 2000, issued by Securities and Exchange Commission of Pakistan ("SECP").

**For Attending of Meeting:**

- In case of individuals, the Accountholder and/or Sub-Accountholder whose registration details are uploaded as per the CDC regulations, shall authenticate his/her identity by showing his/her original CNIC or original passport at the time of attending the meeting.
- In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

**For Appointing of Proxies:**

- In case of individuals, the Accountholder and/or Sub-Accountholder whose registration details are uploaded as per the CDC regulations, shall submit the proxy form as per above requirements.
- The proxy form shall be witnessed by the two persons whose name, addresses and CNIC numbers shall be mentioned on the form.
- Attested copy of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- The proxy shall produce his/her original CNIC or passport at the time of the meeting.

- In case of entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted along with proxy form of the Company.

#### **Submission of copies of CNIC/NTN (Mandatory)**

The shareholders are once again requested to immediately send a copy of their valid computerized national identity card (CNIC) to our share registrar's office, M/s. Corplink (Pvt) Ltd, Wings arcade, 1-k, commercial, model town, Lahore for printing/insertion on dividend warrants in future. Issuance of dividend warrant(s) will be subject to submission of valid CNIC by individuals and NTN by corporate entities.

#### **Revision of 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 has been introduced by the FBR, as per this criteria, 'Filer' and 'Non-Filer' shareholder shall pay tax on dividend @ 12.5% and 20% respectively.

#### **Payment of Cash Dividend Electronically (Optional)**

The shareholders are also entitled to receive their cash dividend directly in their bank accounts instead of receiving it through dividend warrants. Shareholders wishing to exercise this option may submit their application to the Company's Share Registrar, giving particulars relating to their name, folio number, bank account number, title of account and complete mailing address of the bank, CDC account holders should submit their request directly to their broker (participant)/CDC.

#### **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 your at your registered address.

#### **Statement u/s 160(1)(b) of the Companies Ordinance, 1984**

##### **Item No.4**

#### **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 alteration in the Articles of Association by adding new paragraphs in Article 59 and by altering/re-wording first paragraph of Article 71 which will give members the option to be part of the decision making by appointing both members and non-members as Proxy in case of E-voting in the general meeting of the Company through electronic means.

##### **Item No.5**

#### **Transmission of Annual Accounts to Shareholders through CD/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. ("annual audited accounts") to its members through CD/DVD/USB. The Companies, however, shall place on its website a standard request form for the shareholders to demand hard copies of annual audited accounts.

The directors are not interested, directly or indirectly, in the above businesses except to the extent of their shareholding as has been detailed in the pattern of Shareholding annexed to the Directors Report.