



Ghani Automobile Industries Limited

No. GAIL/PSX/2017/18

October 5, 2017

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/2017/15 dated October 03, 2017 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 Muhammad Imran Sabir
Company Secretary

Encl: As above



Ghani Automobile Industries Limited

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 30th Annual General Meeting of the members of **GHANI AUTOMOBILE INDUSTRIES LIMITED** will be held on Friday October 27, 2017 at 11:30 a.m., at Hotel Sunfort, 72-D/1, Commercial Zone, Liberty Market, Gulberg-III, Lahore to transact the following business:

Ordinary Business

1. To confirm the minutes of Annual General Meeting of the company held on October 24, 2016 and held again on October 31, 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, 2017 together with the Directors' and Auditors' reports thereon.
3. To appoint auditors for the year ending June 30, 2018 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

Increase in Authorized Capital

4. To consider and if deemed fit pass the following special resolutions to increase the authorized capital of the company:

"RESOLVED that the Authorized Share Capital of the Company be and is hereby increased from Rs.500,000,000 (Rupees five hundred million only) divided into 50,000,000 ordinary shares of Rs.10 each to Rs.850,000,000 (Rupees eight hundred and fifty million only) divided into 85,000,000 ordinary shares of Rs.10/- each."

"FURTHER RESOLVED that existing clause V of Memorandum of Association and clause 4 of Article of Association of the Company be and is hereby amended accordingly."

Memorandum of Association

- V. The Authorized Capital of the Company is Rs.850,000,000 (Rupees eight hundred and fifty million only) divided into 85,000,000 ordinary shares of Rs.10/- each with powers to increase, reduce, consolidate, subdivide or otherwise reorganize the same and to divide the shares in the Capital for the time being into several classes in accordance with the provisions of the Companies Act, 2017.


Articles of Association

4. The Authorized Capital of the Company is Rs.850,000,000 (Rupees eight hundred and fifty million only) divided into 85,000,000 ordinary shares of Rs.10/- each with powers to increase, reduce, consolidate, subdivide or otherwise reorganize the same and to divide the shares in the Capital for the time being into several classes in accordance with the provisions of the Companies Act, 2017.

"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 Act 2017."

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

Lahore: October 3, 2017

By order of the Board

Hafiz Mohammad Imran Sabir
Company Secretary

Notes:

- The share transfer books of the Company will remain closed from October 21, 2017 to October 27, 2017 (both days inclusive). Members whose names appear on the register of members as at the close of business on October 20, 2017 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. Proxies 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").

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 @ 15% and 20% 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

Unclaimed Dividend / Shares

Shareholders who could not collect their dividend/physical shares are advised to contact our Share Registrar to collect/enquire about their unclaimed dividend or shares, if any. In compliance with Section 244 of the Companies Act, 2017, after having completed the stipulated procedure, all such dividend and shares outstanding for a period of 3 years or more from the date due and payable shall be deposited to the credit of Federal Government in case of unclaimed dividend and in case of shares, shall be delivered to the 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.

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.

Statement u/s 134(3) of the Companies Act 2017

Item No.4

Increase in Authorized Capital

The Board of Directors in their meeting held on October 3, 2017 has recommended to increase Authorized Capital of the Company from Rs.500,000,000 (Rupees five hundred million only) divided into 50,000,000 ordinary shares of Rs.10 each to Rs.850,000,000 (Rupees eight hundred and fifty million only) divided into 85,000,000 ordinary shares of Rs.10/- each for raising equity in future.