

Ghani

Ghani Glass Limited

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Pakistan, 54700.
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www.ghaniglass.com

No. GGL/PSX/2016/40

October 07, 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 Glass Limited

We refer our letter No. GGL/PSX/2016/37 dated October 06, 2016 and enclose herewith the notice of Annual General Meeting of **Ghani Glass 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 24th Annual General Meeting of the members of **GHANI GLASS LIMITED** will be held on Monday October 31, 2016 at 12:30 p.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 held on November 23, 2015.
2. To receive, consider and adopt the audited annual accounts of **GHANI GLASS LIMITED** for the year ended June 30, 2016 together with the Directors' and Auditors' reports thereon.
3. To approve, as recommended by the Board of Directors, payment of Final Cash Dividend @ 25% i.e. Rs.2.5 per share. This is in addition to combined Interim Cash Dividend of 70% (20% each for 1st & 2nd quarter and 30% for the 3rd quarter) already paid for the year ended June 30, 2016.
4. To appoint auditors for the year ending June 30, 2017 and fix their remuneration.

The retiring auditors namely M/s. KPMG Taseer Hadi & Co., Chartered Accountants, being eligible, have offered themselves for re-appointment.

Special Business

Amendments in the Articles of Association of the Company

5. 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 32:

"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 Article 43:

"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."

Increase in Authorized Capital

6. 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.3,000,000,000 (Rupees three billion only) divided into 300,000,000 ordinary shares of Rs.10 each to Rs.6,000,000,000 (Rupees six billion only) divided into 600,000,000 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.6,000,000,000 (Rupees six billion only) divided into 600,000,000 ordinary shares of Rs.10/- each with powers to increase, reduce, subdivide, consolidate or reorganize its Capital and to divide the shares in the Capital for the time being into several classes in accordance with the provisions of the Companies Ordinance, 1984.

Articles of Association

4. The Authorized Capital of the Company is Rs.6,000,000,000 (Rupees six billion only) divided into 600,000,000 ordinary shares of Rs.10/- each with powers to increase, reduce, subdivide, consolidate or reorganize its Capital and to divide the shares in the Capital for the time being into several classes in accordance with the provisions of the Companies Ordinance, 1984.

"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

7. 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.

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

Lahore: October 6, 2016

By order of the Board

Hafiz Mohammad Imran Sabir
Company Secretary

Notes:

- The share transfer books of the Company will remain closed from October 25, 2016 to October 31, 2016 (both days inclusive) for entitlement of final cash dividend and attending the Annual General Meeting.

Members whose names appear on the register of members as at the close of business on October 24, 2016 will be entitled to the above entitlements.

- 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 you at your registered address.

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

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 alteration in the Articles of Association by adding new paragraphs in Article 32 and by altering/re-wording Article 43 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.6

Increase in Authorized Capital

The Board of Directors in their meeting held on October 6, 2016 has recommended to increase Authorized Capital of the Company from Rs.3,000,000,000 (Rupees three billion only) divided into 300,000,000 ordinary shares of Rs.10 each to Rs.6,000,000,000 (Rupees six billion only) divided into 600,000,000 ordinary shares of Rs.10/- each for raising equity in future.

Item No.7

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.