

# ISUZU



## GHANDHARA INDUSTRIES LIMITED

*A Bibojee Group Company*

F-3, HUB CHAUKI ROAD, S.I.T.E.  
POST BOX NO. 2706  
KARACHI-75730, PAKISTAN  
PHONE : 32560083-86, 32590199  
FAX : 92-21-32560090  
92-21-32564458  
Website : [www.gil.com.pk](http://www.gil.com.pk)

**The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

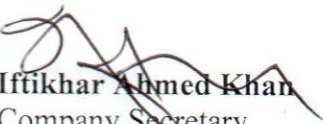
March 20, 2018

**Subject: Extraordinary General Meeting**

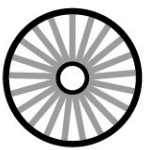
Dear Sir,

We are enclosing herewith Notice of Extraordinary General Meeting of Ghandhara Industries Limited, which will be held on Tuesday, April 10, 2018 at 10:00 a.m. at Ghandhara Industries Limited, Hub Chauki Road, S.I.T.E., Karachi.

Yours faithfully,

  
**Iffikhar Ahmed Khan**  
Company Secretary

Encl: as above



# GHANDHARA INDUSTRIES LIMITED

Registered Office: F-3, Hub Chauki Road,  
S.I.T.E, Post Box No. 2706, Karachi – 75730

## NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of the Company will be held on Tuesday, April 10<sup>th</sup>, 2018, at 10:00 a.m. at Ghandhara Industries Limited, Hub Chauki Road, S.I.T.E, Karachi to transact the following business:

### ORDINARY BUSINESS

1. To confirm the minutes of the 54th Annual General Meeting of the Company held on October 23<sup>rd</sup>, 2017.
2. To elect seven (7) Directors of the Company as fixed by the Board of Directors in accordance with the provisions of Section 159(1) of the Companies Act, 2017 for the next term of three (3) years, commencing from April 10<sup>th</sup>, 2018. Following are the names of the retiring Directors:

### THE RETIRING DIRECTORS ARE:

- (i) Mr. Raza Kuli Khan Khattak
  - (ii) Mr. Ahmad Kuli Khan Khattak
  - (iii) Lt. Gen. (R) Ali Kuli Khan Khattak
  - (iv) Maj. (R) Muhammad Zia
  - (v) Dr. Parvez Hassan
  - (vi) Mr. Jamil Ahmed Shah
  - (vii) Mr. Shahid Kamal Khan
3. Any other business with the permission of the Chair

### SPECIAL BUSINESS:

4. Revision in Directors' fee for attending meetings

**By Order of the Board**

**IFTIKHAR AHMED KHAN**  
COMPANY SECRETARY

Karachi  
March 20<sup>th</sup>, 2018

### NOTES:

- a. The Share Transfer Books of the Company will remain closed from April 3<sup>rd</sup> to April 10<sup>th</sup> 2018 (both days inclusive).
- b. Any person who seeks to contest an election to the office of the Director shall whether he/she is a retiring Director or otherwise, file with the Company at its registered office
  - (1) a notice of his/her intention to offer himself/ herself for election 14 days before the date of the above said Extraordinary General Meeting, in terms of Section 159 (3) of the Companies Act, 2017;
  - (2) declarations required by the Code of Corporate Governance;
  - (3) Form 28 (consent to act as Director); and
  - (4) attested copy of Computerized National Identity Card (CNIC).
- c. A member eligible to attend and vote at this meeting may appoint another member as his/her proxy to attend and vote instead of him/her. Proxies in order to be effective must be received at the Company's Registered Office not less than 48 hours before the time for holding of the Meeting and must be duly stamped, signed and witnessed. A member shall not be entitled to appoint more than one proxy
- d. CDC shareholders are requested to bring their original CNIC, Account/Sub-Account Number and Participant's I.D. Number on the Central Depository System for identification purposes for attending the Meeting. In case of a 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 meeting.
- e. Members are requested to immediately notify change in their mailing addresses, if any, to the Company's Share Registrar, M/s. Hameed Majeed Associates (Pvt.) Ltd 4th Floor, Karachi Chambers, Hasrat Mohani Road, Karachi.
- f. Members can also avail video conference facility, in this regard, please fill the following and submit to registered address of the Company 10 days before holding of the Annual General Meeting. If the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 10 days prior to date of the meeting, the Company will arrange video conference facility in the city subject to availability of such facility in that city.

"I/We, \_\_\_\_\_ of \_\_\_\_\_, being a member of Ghandhara Industries Limited, holder of \_\_\_\_\_ ordinary share(s) as per Registered Folio No. \_\_\_\_\_ hereby opt for video conference facility at \_\_\_\_\_."
- g. 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 three (3) years or more from the date due and payable shall be deposited to the credit of the Federal Government in case of unclaimed dividend and in case of shares, shall be delivered to the SECP. Notices for unclaimed dividend/ physical shares were dispatched to the shareholders on 23 December 2017.
- h. Securities and Exchange Commission of Pakistan (SECP) vide notifications dated August 18, 2011 and July 05, 2012 made it mandatory that dividend warrants should bear CNIC number of the registered members, therefore, members who have not yet submitted photocopy of their valid Computerized National Identity Cards to the Company are requested to send the same at the earliest to enable the Company to comply with relevant laws. Failure to provide the same would constrain the Company to withhold dispatch of dividend warrants.
- i. Payment of cash dividend electronically (Mandatory).

In compliance with Section 242 of the Companies Act, 2017 and SRO No.1145(I)/2017 dated November 6, 2017, payment of dividend will only be made by way of electronic mode directly to the bank accounts of entitled shareholders. In this regard E-Dividend Mandate Form has already been sent to all the shareholders on October 23, 2017. Members whose shares are deposited in any sub-account or investor account with CDC should submit their E-dividend Mandate to CDC.

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

This statement sets out the material facts concerning the Special Business, given in the Notice that will be considered by the members:

#### Item No. 4 of the Notice - Revision in Directors,, fee for attending meetings

The Board has recommended to enhance the directors' meeting fee from Rs. 25,000/- to Rs. 100,000/- per meeting. The Board has also recommended to amend the Clause II 75 of the Articles of Association accordingly and to pass the following special resolution:

**"RESOLVED** that the fees of a Director for attending the Board meeting be & ore hereby enhanced from a sum of Rs. 25,000/- {Rupees twenty five thousand only} to Rs. 100,000/- {Rupees one hundred thousand only} for each meeting".

**"FURTHER RESOLVED** that Clause II 75 of the Articles of Association of the Company be accordingly amended to read as under: that Clause II 75 of the Articles of Association of the Company be accordingly amended to read as under:

### CLAUSE 75 OF THE ARTICLES OF ASSOCIATION

Unless otherwise determined by the company in a general meeting a Director shall be paid by way of remuneration a sum of Rs. 100,000 for each meeting of the Board attended by him. Any remuneration, fees, charges, expenses allowances and benefits, in addition to the aforesaid, which the company may decide in a general meeting to pay to the Chairman /Chief Executive or any other Director, for performing extra services, whether full time or part time, and if so required by law shall be subject to the approval of the Controller of Capital Issues, Government of Pakistan."

