



NOTICE OF EXTRAORDINARY GENERAL
MEETING TO BE HELD
ON WEDNESDAY

June 04, 2025

GHAZI FABRICS INTERNATIONAL LIMITED NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting of the Shareholders of **Ghazi Fabrics International Limited** will be held on Wednesday, **June 04, 2025 at 10:00 a.m.** at the Registered Office of the Company situated at 8-C, E-III, Gulberg-III, Lahore. to transact the following business:

SPECIAL BUSINESS:

To consider and, if thought fit, to pass the following resolution as a special resolution, with or without modification(s):

“RESOLVED THAT the consent and approval of the members of the Company be and is hereby accorded for the sale/disposal of immovable property measuring approximately **175 Kanal 10 Marla**, located at *Khewat No (84/82) or (81/79) Khatooni No (183 to 194) or (168 to 174) Khasra No (108, 165, 168, 169, 166, 167, 170, 172, 171, 173, 174) or (115, 116, 123, 114, 126, 111, 112, 110, 109) at Mohal Chak No 66 (Dina Nath), Tehsil Pattoki, Distt. Kasur*, in accordance with the terms and conditions as approved by the Board of Directors in its meeting held on **12th May, 2025**, and as per the applicable resolutions as ordinary resolutions in accordance with Section 183(3) of the Companies Act, 2017:

“Resolved that pursuant to section 183 (3)(a) of the Companies Act, 2017, the consent of the shareholders be and is hereby accorded to dispose and sell Company’s land measuring approximately **175 Kanal 10 Marla**,, located at *Mohal Chak No 66 (Dina Nath), Tehsil Pattoki, Distt. Kasur*, Pakistan, (the “Sale Property”), on the terms negotiated and finalized by the authorized representative of the Company.”

“Further Resolved that the Chief Executive Officer of the Company, or any person authorized by him, be and is hereby authorized and empowered to take all necessary steps, actions and decisions to sell the Sale property, and to act on behalf of the Company in doing and performing all acts, matters, things and deeds to implement and / or give effect to the sale of the Sale Property and the transaction contemplated by it, which shall include, but not be limited to:-

- a) Conducting negotiations with interested parties in such manner and on such terms and conditions as are deemed fit;
- b) Selling the Sale Property to any party and, for that purpose, preparing, negotiating, finalizing and executing any agreements, instruments, deeds and documents with the buyer(s) or any other person for the sale, transfer, assignment and conveyance of the Sale Property, receiving the sale consideration, negotiating with financial institutions for release of any encumbrances, representing the same before all parties & authorities concerned and admitting execution thereof;

c) Representing the Company before the transfer office or any other competent authority and getting any assignment deed, sale deed, transfer document or other documents registered and collecting consideration amount in respect of the sale of the Sale Property, and

d) Generally performing all acts, things, and deeds, including before the relevant authorities / bodies, as may be necessary and incidental thereto to give effect, implement or complete the sale of the Sale Property.

Further Resolved that the Board be and is hereby empowered to agree upon modification in these resolutions that may be directed / required by the Securities and Exchange Commission of Pakistan or any other competent authority / regulator without the need for any other further approval of the shareholders.

Further Resolved that the Chief Executive Officer and / or Company Secretary be and are hereby authorized singly to sign and submit required statutory returns, announcements, e-filing with the Registrar of Companies, Pakistan Stock Exchange and/ or any authority / regulator and to do all such acts, deeds and things as may be necessary to do in this regard, as well as with respect to the sale of the Sale Property and the documents with respect thereto.”

ANY OTHER BUSINESS

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

By Order of the Board



Mr. Ahmad Rafi
Company Secretary

Lahore

May 12, 2025

Notes:-

- I. The Share Transfer Books of the Company will remain closed from **May 28, 2025 to June 04, 2025** (both days inclusive). Transfers received in order by our Share Registrars, **M/s. Corplink (Pvt) Limited**, having registered office at **Wings** Arcade, 1 -K, Commercial, Model Town, Lahore, by the close of business on **May 27, 2025** will be considered in time for attending and vote in Extraordinary General Meeting and for the purpose of entitlement of attendance of Meeting.
- II. A member entitled to attend and vote at the meeting may appoint another member as a proxy to attend and vote on their behalf. Proxies, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the meeting.

- III. CDC account holders will further have to follow the undermentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.
- IV. In case of Corporate entity, the Board of Directors' resolution / power of attorney with specimen signatures of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting. The nominee shall produce his original CNIC at the time of attending the meeting for identification purpose.
- V. We invite our shareholders to participate in the upcoming Extraordinary General Meeting via video link facility. The interested participants are required to email their credentials including their names, folio/CDC account, CNIC, Cell number and email address with subject matter "EOGM 2025" at: manager.accounts@ghazifabrics.com & shares_dept@ghazifabrics.com not later than seven (07) days before Extraordinary General Meeting. Upon authentication, the video link and login credentials will be shared to participants.
- VI. Members are requested to notify the change of address immediately, if any, to Company's Shares Registrar.
- VII. Pursuant to "Companies (Postal Ballot) Regulations, 2018" issued vide SECP SRO.254(I)/2018 dated February 22, 2018 members may exercise their right to vote through e-voting / Postal Ballot in accordance with the requirements and procedures contained in the aforesaid regulations.
- VIII. Pursuant to the Regulations 4(4) and 11 of the Companies (Postal Ballot) Regulations, 2018 following is the information regarding the appointment of Scrutinizer :-

Name of Scrutinizer Appointed	Qadeer & Co., Chartered Accountant
Qualification and Experience	Chartered Accountant Firm
Purpose of Appointment	To perform the activity as described under the aforesaid Regulations

STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 CONCERNING THE SPECIAL BUSINESS TO BE TRANSACTED AT THE EXTRAORDINARY GENERAL MEETING:

This statement sets out the material facts concerning the Special Business to be transacted at the Extraordinary General Meeting of the Company to be held on **June 04, 2025**.

Agenda - To consider and approve the sale of the Company's land measuring approximately 175 Kanals and 10 Marla, situated at Mohal Chak No 66 (Dina Nath), Tehsil Pattoki, Distt. Kasur, Pakistan, and if thought fit, pass with or without modification, additions or deletion, the following resolutions as ordinary resolutions in accordance with Section 183(3) of the Companies Act, 2017:

The Board of Directors has proposed in its meeting held on May 12, 2025, to dispose and sell Company's land measuring approximately 175 Kanals and 10 Marla, situated at Mohal Chak No 66 (Dina Nath), Tehsil Pattoki, Distt. Kasur, Pakistan. The proceeds from the sale will be utilized for purpose of the repayment of Director's loan. This decision is subject to the approval of the shareholders under Section 183(3)(a) of the Companies Act, 2017.

The documents pertaining to foregoing special business has been kept at the registered office of the Company and may be inspected during business hours on any working day from the date of publication of this notice till the conclusion of the general meeting.

The Directors are not interested, directly or indirectly, in the above special businesses, other than as Directors and shareholders of the Company.

Details as per SRO 423(I)/2018, dated April 3, 2018

Special Business relating to members' approval for sell or disposal of sizeable part of undertaking thereof to be transacted under clause (a) of subsection (3) of Section 183 of the Companies Act, 2017.

The material facts required to be disclosed under S.R.O. 423 (I)/2018 dated April 3, 2018 where the Board of Directors proposes to sell or otherwise dispose of an "Undertaking" or a "Sizeable Part" thereof is provided below:

SR No:	SRO Description	Company Detail
1	Detail of assets to be sold, leased or disposed of	
a	Description / Name of asset	The Board has proposed to sell Company's land measuring approximately 175 Kanals and 10 Marla situated at Mohal Chak No 66 (Dina Nath), Tehsil Pattoki, Distt. Kasur, Pakistan, (presently categorized under the head "Property, Plant, & Equipment" in Company's Financial Statements).
b	Acquisition date of the asset	June 2003, Nov & Dec 2004, November 2021.
c	Cost	26,301,493/-
d	Revalued amount and date of revaluation applicable)	351,000,000/-
e	Book value	26,301,493
f	Approximate current market price/fair value	351,000,000
g	In case of sale, if the expected sale price is lower than book value or fair value, then reasons thereof	It may be noted that market values of immovable properties, including the Sale Property, have declined owing to the prevailing economic condition of the Country. The proposed sale price, on the basis of which approval is being sought from the shareholders, is not lower than the revalued amount.
h	In case of lease of assets, tenure, lease rentals, increment rate; mode/basis of determination of lease rentals; and other important terms and conditions of the lease	N/A

i	Additional information in case of disposal of land: (i) Location; (ii) Nature of land (iii) Area proposed to be sold	(i) 175 Kanals and 10 Marla, situated at Mohal Chak No 66 (Dina Nath), Tehsil Pattoki, Distt. Kasur, Pakistan (ii) Commercial (iii) Area: 175 Kanals and 10 Marla,
2	The proposed manner of disposal of the said assets	The Sale Property is proposed to be disposed through negotiations with the buyer(s) through person(s) authorized by the Board of Directors / shareholder.
3	In case the company has identified a buyer, who is a related party the fact shall be disclosed in the statement of material facts	N/A
4	Purpose of the sale, lease or disposal of assets along with following details	The proceeds from the sale will be utilized for Purpose of the repayment of Director's loan.
a .	Utilization of the proceeds received from transaction	As stated above, the sale proceeds will be utilized the repayment of Director's loan.
b .	Effect on operational capacity of the company any	There will be no effect on the Company as the Sale Property is presently held as extra piece of Land.
c.	Quantitative and qualitative benefits expected accrue to the members	The funds so realized will be utilized for repayment of Director's loan and will fetch following benefits:- Reduction in company's liabilities towards Director's loan.