



# GHAZI FABRICS INTERNATIONAL LIMITED

## NOTICE OF 36<sup>th</sup> ANNUAL GENERAL MEETING.

NOTICE IS HEREBY GIVEN that the 36<sup>th</sup> Annual General Meeting of **GHAZI FABRICS INTERNATIONAL LIMITED** will be held on Tuesday the October 28, 2025 at 10:30 a.m. at The Noor Jahan Banquet Hall, 10-A, Ali Block, Main Boulevard, New Garden Town, Lahore. to transact the following business:-

### ORDINARY BUSINESS:

1. To confirm the minutes of 35<sup>th</sup> Annual General Meeting of the Company held on Thursday October 26, 2024.
2. To receive, consider and adopt the audited financial statement of the Company together with the Auditors' Reports, Chairman Review and Directors' Report for the year ended June 30, 2025.

In accordance with Section 223 of the Companies Act. 2017 and pursuant to the S.R.O 689(I)2023 dated March 21, 2023 the annual report of the Company, including the annual audited financial statements, Auditors' Reports, Chairman's Review and Directors' Report and other reports contained therein can be accessed through the following web link and QR enabled code.



[www.ghazifabrics.com](http://www.ghazifabrics.com)

3. To appoint Auditors and fix their remuneration for the year ending June 30, 2026. The present auditors M/s. Qadeer & Co., Chartered Accountants, being eligible have offered themselves for reappointment. The Audit Committee and Board of Directors have also recommended M/s. Qadeer & Co., Chartered Accountants for re-appointment.

### SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass the following resolution as Special Resolution with or without modification:

**“RESOLVED THAT** the approval of the members of Ghazi Fabrics International Limited (the "Company") be and is hereby accorded, and the Company be and is hereby authorized to sell the old plant and machinery of the Spinning Unit, which has been deemed inefficient due to high energy consumption and lower production capacity.”

**“RESOLVED FURTHER THAT** the Chief Executive Officer of the Company or any person authorized by him, be and is hereby authorized to take all necessary steps, including but not limited to, entering into agreements, executing documents, and ensuring compliance with all regulatory and legal requirements, to facilitate the sale of such assets on terms and conditions deemed appropriate and in the best interests of the Company.”

**“RESOLVED FURTHER THAT** the proceeds from the sale of the old plant and machinery shall be utilized towards the repayment of Director's loan and/or acquisition of the new technology with the higher production efficiency and reduced energy consumption, in line with the company's strategic goals of improving operational efficiency and sustainability.”

### ANY OTHER BUSINESS:

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

by order of the Board

L A H O R E:  
October 06, 2025

(Ahmad Rafi)  
Company Secretary



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## NOTES:-

- I. Share Transfer Books of the Company will remain closed from **October 21, 2025 to October 28, 2025** (both days inclusive). Transfers received in order by our Share Registrars, M/s. **Corplink (Pvt) Limited**, having registered office at Wings Arcade, I -K, Commercial, Model Town, Lahore, by the close of business on October 20, 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 a proxy to attend and vote instead of him/her. Proxy Forms must be deposited at the Company's Registered Office situated at 8-C, E-III, Gulberg-III, Lahore not less than 48 hours before the time for holding the meeting.
- III. Shareholders whose shares are deposited with CDC must bring their Original Computerized National Identity Card or Passport alongwith Participant's ID number and their account number at the time of attending the meeting to prove identity and in case of proxy must enclose an attested copy of CNIC. Representatives of Corporate Members should bring the usual documents required for this purpose.
- IV. Members are requested to provide by fax or courier their latest Computerized National Identity Card Number or in case of foreigner the Passport Number (unless it has been provided earlier) to enable the Company comply with relevant laws.
- V. Shareholders are requested to promptly notify to Share Registrar of the Company of any change in their addresses.
- VI. To comply with requirement of Section 119 of the Companies Act, 2017 and Regulation 19 of the Companies (General Provision and Forms) Regulations, 2018, all CDC and physical shareholders are requested to provide their email address and cell phone number incorporated/updated in their physical folio or CDC account.
- VII. If members holding 10% of the total paid up capital, reside in a city, such Members, in addition to the option to attend the AGM through Video-Link individually, may demand the Company to provide them the facility of video-link on separate place in the specified city for attending the Meeting.

If you wish to take benefit of this facility, please fill the form appearing below and submit it to the Company at its registered address at least seven (7) days prior to the date of the Meeting.

"I/We \_\_\_\_\_ of \_\_\_\_\_ being a member of **Ghazi Fabrics** International Limited, holder of \_\_\_\_\_ ordinary share(s) as per Registered Folio/CDC Account No. \_\_\_\_\_ hereby opt for video link facility at \_\_\_\_\_.

\_\_\_\_\_  
Signature of Member"

The Company will intimate to the Members the venue of the video-link facility at least five (5) days before the date of the Meeting along with all the information necessary to enable them to access the facility.

Further, in compliance of circular no.4 of the 2021 dated February 15, 2021, members can opt to attend the AGM through Video-Link. Members who are willing to attend and participate at the AGM through Video-



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Link are required to register their particulars by sending an email at “shares\_dept@ghazifabrics.com not later than two (02) days before Annual General Meeting. “Such Members are requested to register by providing their credentials as follows with subject “**Registration for GFIL’s AGM 2025**”:

Name of shareholder	Number of shares held	Folio Number / CDC Account Number	CNIC No. with scanned copy (both side)	Cell Number	Email address

Video-Link and login will be shares with only those members whose emails containing all the required particulars are received at the given email at least two (2) Days before the date of AGM.

- VIII. As per Section 72 of the Companies Act, 2017, listed companies are required to replace existing physical shares issued by them into book-entry form. Further, SECP vide its letter dated March 26, 2021 has advised to comply with Section 72 of the Act and encourage shareholders to convert their shares in book-entry form as soon as possible.
- IX. Shareholders who have not claimed/collected their dividend / shares are advised to contact our Company’s Registered Office situated at 8-C, E-III, Gulberg-III, Lahore immediately to collect / enquire about their unclaimed dividend / shares.
- X. In accordance with Company policy and applicable regulatory guidelines, no gifts or incentives shall be distributed at any General Meeting. Shareholders are also respectfully requested to refrain from bringing or presenting any gifts during the meeting.
- XI. 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.
- XII. 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	A QCR rated 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 ANNUAL GENERAL MEETING:

This statement sets out the material facts concerning the Special Business to be transacted at the Annual General Meeting of the Company to be held on October 28, 2025.



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**Agenda - To consider and approve the sale of the Company's old plant and machinery of Spinning unit, and if thought fit, pass with or without modification, additions or deletion, the following resolutions as Special Resolutions in accordance with Section 183(3) of the Companies Act, 2017:**

The Board of Directors has proposed in its meeting held on September 30, 2025, to dispose and sell Company's old plant and machinery of spinning unit. 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:

<b>SR No</b>	<b>SRO Description</b>	<b>Company Detail</b>
<b>1</b>	Detail of assets to be sold, leased or disposed of:	
<b>a</b>	Description / Name of asset	The Board has proposed to sell Company's old plant and machinery of spinning unit.
<b>b</b>	Acquisition date of the asset	1990 to 2017
<b>c</b>	Cost	Rupees 836,494,243/-
<b>d</b>	Revalued amount and date of revaluation (if applicable)	Rupees 135,545,000/-
<b>e</b>	Book value	Rupees 160,540,503/-
<b>f</b>	Approximate current market price/fair value	Rupees 135,545,000/-



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<b>g</b>	In case of sale, if the expected sale price is lower than book value or fair value, then the reasons thereof	It may be noted that market values of plant and machinery have declined owing to the prevailing economic condition of the Country and wear and tear due to usage of machinery. The proposed sale price, on the basis of which approval is being sought from the shareholders, is not lower than the revalued amount.
<b>h</b>	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
<b>i</b>	Additional information in case of disposal of land: (i) Location; (ii) Nature of land (iii) Area proposed to be sold	N/A
<b>2</b>	The proposed manner of disposal of the said asset	The plant and machinery is proposed to be disposed of through negotiations with the buyer(s) through person(s) authorized by the Board of Directors / shareholder.
<b>3</b>	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
<b>4</b>	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 and/or acquisition of latest plant and machinery.
<b>a .</b>	Utilization of the proceeds received from the transaction	As stated above, the sale proceeds will be utilized for the repayment of Director's loan and/or acquisition of latest plant and machinery.
<b>b .</b>	Effect on operational capacity of the company any	The disposal of the spinning unit will reduce overall operational capacity; however, as it was loss-making, this will reduce the overall losses being incurred



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c.	Quantitative and qualitative benefits expected to accrue to the members	<p>The funds so realized will be utilized for repayment of Director's loan and/or acquisition of latest plant and machinery and will fetch following benefits:-</p> <ul style="list-style-type: none"><li>• Reduction in company's liabilities towards Director's loan and/or,</li><li>• Lower production cost along with improved production capacity.</li></ul>
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