



Ghazi Fabrics International Limited

8-C, E-III, Gulberg-III, Lahore - 54660, Pakistan



Ref # GFIL/PSX/AGM/1026/01

October 05, 2026

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Karachi

Subject: NOTICE OF ANNUAL GENERAL MEETING

Dear Sir,

This is to inform you that Ghazi Fabrics International Limited (the "Company") intends to hold its Annual General Meeting for the year ended June 30, 2026 which is to be held on October 27, 2026 at 10:30 a.m at The Noor Jahan Banquet Hall, 10-A, Aibak Block, Main Boulevard, New Garden Town, Lahore. The Notice of Meeting is attached for information.

The Share transfer books shall remain closed from 20-10-2026 to 27-10-2026 (both days inclusive). Please note that the transfer 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 October 19, 2026 will be considered in time for attending and vote in Annual General Meeting and for the purpose of entitlement of attendance of Meeting.

Further, in pursuance of clause 5.6.9(b) of the Listing Regulations of Pakistan Stock Exchange, please find attached herewith a copy of the Notice published to publication in the both English and Urdu language newspaper.

Yours Sincerely,

For Ghazi Fabrics International Limited

Ahmad Rafi
Company Secretary



CC: The Surveillance Supervision & Enforcement Department
Securities & Exchange Commission of Pakistan
6th Floor, NIC Building, 63 Jinnah Avenue, Islamabad



GHAZI FABRICS INTERNATIONAL LIMITED

NOTICE OF 37th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 37th Annual General Meeting of **GHAZI FABRICS INTERNATIONAL LIMITED** will be held on Tuesday the October 27, 2026 at 10:30 a.m. at The Noor Jahan Banquet Hall, 10-A, Aibak Block, Main Boulevard, New Garden Town, Lahore. to transact the following business:-

ORDINARY BUSINESS:

1. To confirm the minutes of 36th Annual General Meeting of the Company held on Tuesday October 28, 2025.
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, 2026.

In accordance with Section 223 of the Companies Act. 2017 and pursuance 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

3. To appoint Auditors and fix their remuneration for the year ending June 30, 2027. 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.
4. To elect seven (07) Directors of the Company, as fixed by the Board in pursuance of Section 159(1) of the Companies Act, 2017, for a term of three (03) years commencing from 27 October 2026. The names of the retiring Directors are (1) Mr. Mohammad Arshad Chaudhary (2) Mr. Kamran Arshad (3) Mrs. Azra Yasmin (4) Mr. Rizwan Arshad (5) Mrs. Wajeeha Haaris (6) Mr. Khawaja Waheed Raza (7) Mr. Muhammad Imran Rasheed. All of the above-mentioned directors are eligible for reappointment except for Mr. Muhammad Imran Rasheed.

SPECIAL BUSINESS:

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

“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 all of 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.”



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"RESOLVED FURTHER THAT the Company be and is hereby agree upon the modification in this resolution if required without the need for any further approval of shareholders."

"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."

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

"RESOLVED THAT pursuant to the provisions of the Companies Act, 2017, the Listed Companies (Code of Corporate Governance) Regulations, the Pakistan Stock Exchange Regulations, the Articles of Association of the Company and all other applicable laws, rules and regulations, the approval of the members of Ghazi Fabrics International Limited (the "Company") be and is hereby accorded to dispose of and sell the Company's Head Office premises of the Company, at a consideration not less than the fair market value as determined by an independent valuer, on such terms and conditions as may be approved by the Board of Directors and considered fair, reasonable and in the best interests of the Company."

"RESOLVED FURTHER THAT any Director of the Company, the Company Secretary and/or any officer of the Company duly authorized by the Board of Directors be and are hereby jointly and severally authorized to negotiate, finalize and execute the sale agreement, conveyance deed and all other agreements, instruments, applications, declarations and documents, obtain all statutory, corporate and regulatory approvals, make all necessary filings, and do all such acts, deeds and things as may be necessary or expedient to give effect to this resolution."

"RESOLVED FURTHER THAT the Company be and is hereby agree upon the modification in this resolution if required without the need for any further approval of shareholders."

"RESOLVED FURTHER THAT the proceeds from the sale of the company's Head Office 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:

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

by order of the Board

L A H O R E:
October 05, 2026

(Ahmad Rafi)
Company Secretary

NOTES:-

- I. Share Transfer Books of the Company will remain closed from **October 20, 2026 to October 27, 2026** (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 19, 2026 will be considered in time for attending and vote in Annual General Meeting and for the purpose of entitlement of attendance of Meeting.



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- 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. In calculating the aforesaid period, no account shall be taken of any day that is not a working day. Proxy Form may also be downloaded from the Company's website: <https://ghazifabrics.com/news-updates/>
- III. CDC Account Holders will have to follow further undermentioned guidelines as laid down in Circular 1 dated 26 January 2000 issued by the Securities and Exchange Commission of Pakistan.
- A. For Attending the Meeting:
- In case of individuals, the account holder or sub-account holder and / or the person whose securities are in group account and their registration details are uploaded as per the Regulation, shall authenticate his / her identity by showing his / her original valid Computerised National Identity Card (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 signature of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.
- B. For Appointing Proxies:
- In case of individuals, the account holder or sub-account holder and / or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirement.
 - The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
 - Attested copies of valid 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 valid CNIC or original passport at the time of the meeting.
 - In case of corporate entity, the Board of Directors resolution / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy to the company.
- 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. Any shareholder who seeks to contest the election of Directors shall file with the Company at its registered office situated at 8-C, E-III, Gulberg-III, Lahore or through email at "manager.accounts@ghazifabrics.com", not later than 14 days before the above said meeting date, his/her intention to contest the election as a Director in accordance with the provision of the Companies Act 2017 together with:
- Consent to act as a Director duly completed as required under section 167(1) of Companies Act 2017;
 - Signed Declaration in respect of being compliant with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the eligibility criteria, as set out in Section 153 of the Companies Act, 2017, to act as director of a listed company;
 - Copy of valid CNIC / Passport (in case of a foreign national) along with NTN and Folio Number / CDC Account or Sub Account number;



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- Detailed profile along with office address for placement onto the Company's website within seven (07) days prior to the date of election in terms of SRO 1222 dated 10 December 2015

Person contesting as Independent Director shall also submit:

- A declaration that he/she qualifies the criteria of independence notified under the Companies Act 2017 and that his/her name is listed on the databank of independent directors maintained by the institute/organization duly notified by the Securities and Exchange Commission of Pakistan (SECP);
- An undertaking on non-judicial stamp paper that he/she meets the requirements of sub-regulation (1) of regulation 4 of the Companies (Manner And Selection of Independent Directors) Regulations, 2018 along with relevant supporting information supporting the undertaking.

VII. 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.

VIII. 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-Link are required to register their particulars by sending an email at "**manager.accounts@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 2026**":

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



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Video-Link and login will be shared 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.

- IX. 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.
- X. 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.
- XI. 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.
- XII. 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.
- a) Details of e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers and e-mail addresses available in the register of the members of the Company by close of business on 19th October 2026
 - b) The web address and login details will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of Corplink (Pvt) Ltd (being an e-voting service provider).
 - c) Identity of the members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
 - d) Members shall cast their vote online at any time from October 23rd 2026 09:00 a.m. and shall close on October 26th 2026 5:00 p.m. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
- XIII. 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 27, 2026.

Agenda - To consider and approve the sale of all of the Company's old plant and machinery of Spinning Unit, and if thought fit, pass with or without modification, additions or deletion, the



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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 28, 2026, 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:

Agenda No. 5: Special Resolution Regarding sale of the old plant and machinery of the Spinning Unit

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 all of the Company's old plant and machinery of Spinning Unit.
b	Acquisition date of the asset	1990 to 2016
c	Cost	Rupees 597,086,179/-
d	Revalued amount and date of revaluation (if applicable)	Rupees 254,800,000/- Dated: July 27, 2026
e	Book value	Rupees 278,267,796/-
f	Approximate current market price/fair value	Rupees 254,800,000/-



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g	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.
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	N/A
2	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.
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 and/or acquisition of latest plant and machinery.
a .	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 .	Effect on operational capacity of the company any	The disposal of the spinning unit will reduce overall operational capacity of Spinning department; however, as it was loss-making department, this will reduce the overall losses being incurred.



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c.	Quantitative and qualitative benefits expected to accrue to the members	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:- • Reduction in company's liabilities towards Director's loan and/or, • Lower production cost along with improved production capacity.
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Agenda No. 6: Special Resolution Regarding sale of the head office premises

SR No	SRO Description	Company Detail
1	Detail of assets to be sold, leased or disposed of:	
A	Description / Name of asset	Land with building structures thereon
B	Acquisition date of the asset	1989
C	Original Cost	Rupees 15,515,067/-
D	Revalued amount and date of revaluation (if applicable)	Rupees 464,380,000/- Dated: July 16, 2026
E	Book value as on 30 June 2026	Rupees 467,365,752/-
F	Approximate current market price/fair value	Rupees 464,380,000/-
G	In case of sale, if the expected sale price is lower than book value or fair value, then the reasons thereof	The marginal difference is attributable to prevailing market conditions, including current demand and comparable property prices, resulting in a current market value slightly below the carrying value.
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



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I	Additional information in case of disposal of land: (iv) Location; (v) Nature of land (vi) Area proposed to be sold	(iv) Gulberg-III, Lahore, Pakistan (v) Primarily Commercial Party Residential (vi) 2 Kanal & 15 Marlas
2	The proposed manner of disposal of the said asset	By Negotiated Sale
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 and/or acquisition of latest plant and machinery.
a .	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 .	Effect on operational capacity of the company any	There will be no effect on Operational capacity.
c.	Quantitative and qualitative benefits expected to accrue to the members	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:- • Reduction in company's liabilities towards Director's loan and/or, • Lower production cost along with improved production capacity.



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PROXY FORM 37th Annual General Meeting

I/We _____
of _____ being member(s) of GHAZI FABRICS INTERNATIONAL
LIMITED, holding _____ ordinary shares, hereby appoint _____
s/o _____ Folio No. _____ of _____ or
failing him / her Mr. _____ S/o _____ CDC Part. ID & A/c # _____ of
_____ who is/are also member(s) of GHAZI FABRICS INTERNATIONAL LIMITED as my / our proxy in
my/our absence to attend and vote for me/us and on my/our behalf at the Thirty Seventh Annual General Meeting of
the Company to be held on October 27, 2026 and / or any adjournment thereof. As witness my / our hand/ seal
this _____ day of _____ Signed by the _____ in the
presence of

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Member's Folio/CDC Account No.

Affix Rs.50/- Revenue Stamp

Recent Photograph of Proxy, who will
attend AGM through video conference

Witness 1

Signature _____

Witness 2

Signature _____

Name _____

Name _____

CNIC / Passport No. _____

CNIC / Passport No. _____

Address _____

Address _____

NOTES

- This proxy form duly completed and signed, must be received at the office of the Company's Share Registrar, not less than 48 hours before the time of holding the meeting.
- No person shall act as proxy unless he/she himself/herself is a member of the Company, except that a corporation may appoint a person who is not a member.
- If a member appoints more than one proxy and more than one instrument of proxy are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.



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For CDC Account Holders/Corporate Entities

In addition to the above the following requirements have to be met:

- i. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- ii. Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the Proxy form.
- iii. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature and recent photograph of the Nominee shall be submitted (unless it has been provided earlier) along with proxy form to the Company.



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Ballot Paper

For voting through post for poll to be held at 10:30 am
On October 27, 2026 at The Noor Jahan Banquet Hall, 10-A, Aibak Block,
Main Boulevard, New Garden Town, Lahore.
Tel: +92 42 35764026-28 / www.ghazifabrics.com
Email: chairperson@ghazifabrics.com

Name of shareholder / joint shareholders	
Registered Address	
Number of shares held and folio number	
CNIC number (Copy to be attached)	
Additional Information and enclosures (in case of representative of body corporate, corporation and Federal Government)	

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by conveying my/out assent or dissent to the following resolution by placing tick (✓) mark in the appropriate box below;

Sr. No.	Nature and Description of resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
1	Agenda No. 5: “Resolved that pursuant to section 183 (3)(a) of the Companies Act, 2017, the consent of the shareholders 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.”			



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	"RESOLVED FURTHER THAT the Company be and is hereby agree upon the modification in this resolution if required without the need for any further approval of shareholders." "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."			
2	Agenda No. 6: "RESOLVED THAT pursuant to the provisions of the Companies Act, 2017, the Listed Companies (Code of Corporate Governance) Regulations, the Pakistan Stock Exchange Regulations, the Articles of Association of the Company and all other applicable laws, rules and regulations, the approval of the members of Ghazi Fabrics International Limited (the "Company") be and is hereby accorded to dispose of and sell the Company's Head Office premises of the Company, at a consideration not less than the fair market value as determined by an independent valuer, on such terms and conditions as may be approved by the Board of Directors and considered fair, reasonable and in the best interests of the Company." "RESOLVED FURTHER THAT any Director of the Company, the Company Secretary and/or any officer of the Company duly authorized by the Board of Directors be and are hereby jointly and severally authorized to negotiate, finalize and execute the sale agreement, conveyance deed and all other agreements, instruments, applications, declarations and documents, obtain all statutory, corporate and regulatory approvals, make all necessary filings, and do all such acts, deeds and things as may be necessary or expedient to give effect to this resolution." "RESOLVED FURTHER THAT the Company be and is hereby agree upon the modification in this resolution if required			



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	without the need for any further approval of shareholders."			
	" RESOLVED FURTHER THAT the net proceeds from the sale of the company's Head Office 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."			

Signature of Shareholder(s)

Place:

Date:

Notes:

1. Duly Filled postal ballot should be sent to Chairperson Mrs. Azra Yasmin, 8-C, E-III, Gulberg-III, Lahore or email at: chairperson@ghazifabrics.com
2. Copy of CNIC should be enclosed with the postal ballot form.
3. Postal ballot forms should reach chairperson of the meeting on or before 26 October, 2026 5:00 pm. Any postal ballot received after this date will not be considered for voting.
4. Signature on postal ballot should match the signature on CNIC.
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.



Ghazi Fabrics International Limited

8-C, E-III, Gulberg - III, Lahore - 54660

NOTICE OF 37th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 37th Annual General Meeting of GHAZI FABRICS INTERNATIONAL LIMITED will be held on Tuesday the October 27, 2026 at 10:30 a.m. at The Noor Jahan Banquet Hall, 10-A, Albak Block, Main Boulevard, New Garden Town, Lahore, to transact the following business:-

ORDINARY BUSINESS:

- To confirm the minutes of 36th Annual General Meeting of the Company held on Tuesday October 28, 2025.
- To receive, consider and approve the financial statement of the Company together with the Auditors' Reports, Chairman Review and Directors' Report for the year ended June 30, 2026.
- In accordance with Section 223 of the Companies Act, 2017 and pursuant to the S.R.O 689/2023 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

- To appoint Auditors and fix their remuneration for the year ending June 30, 2027. 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.
- To elect seven (07) Directors of the Company, as fixed by the Board in pursuance of Section 156(1) of the Companies Act, 2017, for a term of three (03) years commencing from 27 October 2026. The names of the retiring Directors are: (1) Mr. Mohammad Arshad Chaudhary (2) Mr. Kamran Arshad (3) Mrs. Azra Yasmin (4) Mr. Rizwan Arshad (5) Mrs. Waheeda Haaris (6) Mr. Khawaja Waheed Raza (7) Mr. Muhammad Imran Rasheed. All of the above-mentioned Directors are eligible for reappointment except for Mr. Muhammad Imran Rasheed.

SPECIAL BUSINESS:

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

"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 all of 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 Company be and is hereby agree upon the modification in this resolution if required without the need for any further approval of shareholders."

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

"RESOLVED THAT pursuant to the provisions of the Companies Act, 2017, the Listed Companies (Code of Corporate Governance) Regulations, the Pakistan Stock Exchange Regulations, the Articles of Association of the Company and all other applicable laws, rules and regulations, the approval of the members of Ghazi Fabrics International Limited (the "Company") be and is hereby accorded to dispose of and sell the Company's Head Office premises of the Company, at a consideration not less than the fair market value as determined by an independent valuer, on such terms and conditions as may be approved by the Board of Directors and considered fair, reasonable and in the best interests of the Company."

"RESOLVED FURTHER THAT any Director of the Company, the Company Secretary and/or any officer of the Company duly authorized by the Board of Directors be and are hereby jointly and severally authorized to negotiate, finalize and execute the sale agreement, conveyance deed and all other agreements, instruments, applications, declarations and documents, obtain all statutory, corporate and regulatory approvals, make all necessary filings, and do all such acts, deeds and things as may be necessary or expedient to give effect to this resolution."

"RESOLVED FURTHER THAT the Company be and is hereby agree upon the modification in this resolution if required without the need for any further approval of shareholders."

"RESOLVED FURTHER THAT the proceeds from the sale of the company's Head Office 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:

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

LAHORE:

October 05, 2026

NOTES:-

- Share Transfer Books of the Company will remain closed from October 20, 2026 to October 27, 2026 (both days inclusive). Transfers received in order by our Share Registrars, M/s. Corlink (Pvt) Limited, having registered office at Wings Arcade, I-K, Commercial, Model Town, Lahore, by the close of business on October 19, 2026 will be considered in time for attending and vote in Annual General Meeting and for the purpose of entitlement of attendance of Meeting.

- 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. In calculating the aforesaid period, no account shall be taken of any day that is not a working day. Proxy Form may also be downloaded from the Company's website: <https://ghazifabrics.com/news-updates/>

- CDC Account Holders will have to follow further undermentioned guidelines as laid down in Circular 1 dated 26 January 2000 issued by the Securities and Exchange Commission of Pakistan.

A. For Attending the Meeting:

- In case of individuals, the account holder or sub-account holder and / or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate his / her identity by showing his / her original valid Computerized National Identity Card (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 signature of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.

B. For Appointing Proxies:

- In case of individuals, the account holder or sub-account holder and / or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirement.
- The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- Attested copies of valid 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 valid CNIC or original passport at the time of the meeting.
- In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy to the company.

- Members are requested to provide by fax or courier the 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.

- Shareholders are requested to promptly notify to Share Registrar of the Company of any change in their addresses.
- Any shareholder who seeks to contest the election of Directors shall file with the Company at its registered office situated at 8-C, E-III, Gulberg-III, Lahore or through email at "manager.accounts@ghazifabrics.com", not later than 14 days before the above said meeting date, his/her intention to contest the election as a Director in accordance with the provision of the Companies Act 2017 together with:
 - Consent to act as a Director duly completed as required under section 167(1) of Companies Act 2017.
 - Signed Declaration in the respect of being compliant with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the eligibility criteria, as set out in Section 153 of the Companies Act, 2017, to act as director of a listed company;
 - Copy of valid CNIC / Passport (in case of a foreign national) along with NTN and Folio Number / CDC Account or Sub-Account number.
 - Detailed profile along with office address for placement onto the Company's website within seven (07) days prior to the date of election in terms of SRO 1222 dated 10 December 2015

- Person contesting as Independent Director shall also submit:
 - A declaration that he/she qualifies the criteria of independence notified under the Companies Act 2017 and that his/her name is listed on the database of independent directors maintained by the institute/organization duly notified by the Securities and Exchange Commission of Pakistan (SECP).
 - An undertaking on non-judicial stamp paper that he/she meets the requirements of sub-regulation (1) of regulation 4 of the Companies (Manner And Selection of Independent Directors) Regulations, 2018 along with relevant supporting information supporting the undertaking.

- 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.

- 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.

- If we, 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-Link are requested to register their particulars by sending an email at "manager.accounts@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 GFI's AGM 2026".

- 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.

- As per Section 72 of the Companies Act, 2017, listed companies are required to replace existing physical shares issued by them in 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.

- Shareholders who have not claimed/converted 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.

- 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.

- Pursuant to "Companies (Postal Ballot) Regulations, 2018" issued vide SRO 254/1/2018 dated February 24, 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.
 - a) Details of e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers and e-mail addresses available in the register of the members of the Company by close of business on 19th October 2026.
 - b) The web address and login details will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of Corlink (Pvt) Ltd (being an e-voting service provider).
 - c) Identity of the members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
 - d) Members shall cast their vote online at any time from October 23rd 2026 09:00 a.m. and shall close on October 26th 2026 5:00 p.m. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.

- Pursuant to the Regulations 44(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: AOC 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 27, 2026.

Agenda - To consider and approve the sale of all 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 28, 2026, 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) 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 423/1/2018, 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 (1/2018, 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:

Agenda No. 5: Special Resolution Regarding sale of the old plant and machinery of the Spinning Unit

1. Detail of assets to be sold, leased or disposed of:

- Description / Name of asset: Land with building structures thereon
- Acquisition date of the asset: 1990 to 2016
- Cost: Rupees 597,098,179/-
- Revalued amount and date of revaluation (if applicable): Rupees 464,380,000/- Dated: July 27, 2026
- Book value: Rupees 278,267,786/-
- Approximate current market price/fair value: Rupees 254,800,000/-
- In case of sale, if the expected sale price is lower than book value or fair value, then the reasons thereof may be noted that market values of plant and machinery have declined owing to the prevailing economic condition, wear and tear due to usage of machinery and
- 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
- Additional information in case of disposal of land:
 - Location: N/A
 - Nature of land: N/A
- Area proposed to be sold: N/A

2. The proposed manner of disposal of the said assets

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 and considered fair, reasonable and in the best interests of the Company.

- 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 and/or acquisition of latest plant and machinery.

a- 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- Effect on operational capacity of the company, if any

The disposal of the spinning unit will reduce overall operational capacity of Spinning department; however, as it was loss-making department, this will reduce the overall losses being incurred.

c- Quantitative and qualitative benefits expected to accrue to the members

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:-

- Reduction in company's liabilities towards Director's loan and/or,
- Lower production cost along with improved production capacity.

Agenda No. 8: Special Resolution Regarding sale of the head office premises

1. Detail of assets to be sold, leased or disposed of:

- Description / Name of asset: Land with building structures thereon
- Acquisition date of the asset: 1989
- Original Cost: Rupees 15,15,067/-
- Revalued amount and date of revaluation (if applicable): Rupees 464,380,000/- Dated: July 16, 2026
- Book value as on 30 June 2026: Rupees 467,365,752/-
- Approximate current market price/fair value: Rupees 464,380,000/-
- In case of sale, if the expected sale price is lower than book value or fair value, then the reasons thereof The marginal difference is attributable to prevailing market conditions, including current demand and comparable property prices, resulting in a current market value slightly below the carrying value.
- 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
- Additional information in case of disposal of land:
 - Location: (i) Gulberg-III, Lahore, Pakistan
 - Nature of land: (ii) Commercial Party Residential
 - Area proposed to be sold: (iii) 2 Kanal & 15 Marlas

2. The proposed manner of disposal of the said assets: By Negotiated Sale

- 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 and/or acquisition of latest plant and machinery.

a- 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- Effect on operational capacity of the company, if any

There will be no effect on Operational capacity.

c- Quantitative and qualitative benefits expected to accrue to the members

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:-

- Reduction in company's liabilities towards Director's loan and/or,
- Lower production cost along with improved production capacity.

Ballot Paper

For voting through post for poll to be held at 10:30 am On October 27, 2026 at
The Noor Jahan Banquet Hall, 10-A, Albak Block, Main Boulevard, New Garden Town, Lahore.
Tel: +92 42 35764026-28 www.ghazifabrics.com Email: chairperson@ghazifabrics.com

Name of shareholder / joint shareholders	
Registered Address	
Number of shares held and folio number	
CNIC number (Copy to be attached)	
Additional information and enclosures (in case of representative of body corporate, corporation and Federal Government)	

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (✓) mark in the appropriate box below;

Sr. No.	Nature and Description of resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
1	Agenda No. 5: "RESOLVED THAT pursuant to section 183 (3)(a) of the Companies Act, 2017, the consent of the shareholders 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 Company be and is hereby agree upon the modification in this resolution if required without the need for any further approval of shareholders." "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."			
2	Agenda No. 6: "RESOLVED THAT pursuant to the provisions of the Companies Act, 2017, the Listed Companies (Code of Corporate Governance) Regulations, the Pakistan Stock Exchange Regulations, the Articles of Association of the Company and all other applicable laws, rules and regulations, the approval of the members of Ghazi Fabrics International Limited (the "Company") be and is hereby accorded to dispose of and sell the Company's Head Office premises of the Company, at a consideration not less than the fair market value as determined by an independent valuer, on such terms and conditions as may be approved by the Board of Directors and considered fair, reasonable and in the best interests of the Company." "RESOLVED FURTHER THAT any Director of the Company, the Company Secretary and/or any officer of the Company duly authorized by the Board of Directors be and are hereby jointly and severally authorized to negotiate, finalize and execute the sale agreement, conveyance deed and all other agreements, instruments, applications, declarations and documents, obtain all statutory, corporate and regulatory approvals, make all necessary filings, and do all such acts, deeds and things as may be necessary or expedient to give effect to this resolution." "RESOLVED FURTHER THAT the Company be and is hereby agree upon the modification in this resolution if required without the need for any further approval of shareholders." "RESOLVED FURTHER THAT the net proceeds from the sale of the company's Head Office 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."			

Signature of Shareholder(s)

Place:

Date:

Notes:

- Duly filled postal ballot should be sent to Chairperson Mrs. Azra Yasmin, 8-C, E-III, Gulberg-III, Lahore or email at chairperson@ghazifabrics.com

- Copy of CNIC should be enclosed with the postal ballot form.

- Postal ballot forms should reach chairperson of the meeting on or before 26 October, 2026 5:00 pm. Any postal ballot received after this date will not be considered for voting.

- Signature on postal ballot should match the signature on CNIC.

- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.

