



**NOTICE OF EXTRAORDINARY
GENERAL MEETING**



TARIQ GLASS INDUSTRIES LIMITED

128-J, MODEL TOWN, LAHORE

PH: 042-111-343-434; FAX: 042-35857692-93

Email Address: info@tariqglass.com; Website: www.tariqglass.com

Notice of Extraordinary General Meeting

NOTICE is hereby given that an Extraordinary General Meeting (the “**EOGM**”) of Tariq Glass Industries Limited (the “**Company**”, “**TGL**”) will be held on Thursday the February 15, 2024 at 11:00 AM at the registered office of the Company situated at 128-J, Model Town, Lahore and through video link to transact the following business:

Special Business:

1. To consider, and if deemed fit to pass a following resolution as special resolution, with or without modification, addition(s) and deletion(s) as proposed in the statement of material facts annexed to this notice circulated to the entitled persons for balance payment of PKR 350,000,000/- for shares acquired as long-term equity investment in M/s MMM Holding (Private) Limited, an associated company, to be paid in 12 equal quarterly instalments.

“Resolved that approval of the members of Tariq Glass Industries Limited (the “Company”) be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 and the Company be and is hereby authorized to make the balance payment of PKR 350,000,000/- in 12 equal quarterly instalments to Mr. Muhammad Tousif Peracha out of the total long-term equity investment of PKR 970,000,000/- for acquiring 57,555,625 fully paid-up ordinary shares of PKR 10/- each of MMM Holding (Private) Limited (MMM) in terms of the Share Purchase Agreement dated May 26, 2023, whereas the funds amounting to PKR 620,000,000/- have already been paid by the Company to Mr. Muhammad Tousif Peracha when MMM was not an associated company.

Further Resolved that the aforesaid special resolution shall be valid for a period of five (05) years from the date of approval by the members of the Company.

Further Resolved that the Managing Director / CEO and / or any Director of the Company and / or Company Secretary be and are hereby singly empowered and authorized to do all acts, matters, deeds and things, take any or all necessary actions and to complete all legal formalities as may be necessary or incidental expedient for the purpose of implementing the aforesaid resolutions.”

2. To consider, and if deemed fit to pass a following resolution as special resolution, with or without modification, addition(s) and deletion(s) as proposed in the statement of material facts annexed to this notice circulated to the entitled persons for further long-term equity investment of PKR 583,387,560/- in M/s MMM Holding (Private) Limited, an associated company.

“Resolved that approval of the members of Tariq Glass Industries Limited (the “Company”) be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 and the Company be and is hereby authorized to make the long-term equity investment of PKR 583,387,560/- for further

acquiring upto 58,338,756 ordinary right shares of PKR 10/- each of MMM Holding (Private) Limited, an associated company, when offered to the Company.

Further Resolved that the aforesaid special resolution shall be valid for a period of five (05) years from the date of approval by the members of the Company.

Further Resolved that the Managing Director / CEO and / or any Director of the Company and / or Company Secretary be and are hereby singly empowered and authorized to undertake the decision of said investment and to do all acts, matters, deeds and things, take any or all necessary actions and to complete all legal formalities as may be necessary or incidental expedient for the purpose of implementing the aforesaid resolutions.”

3. To consider, and if deemed fit to pass a following resolution as special resolution, with or without modification, addition(s) and deletion(s) as proposed in the statement of material facts annexed to this notice circulated to the entitled persons for extending term loan convertible into equity amounting to PKR 350,000,000/- to M/s MMM Holding (Private) Limited, an associated company.

“Resolved that approval of the members of Tariq Glass Industries Limited (the “Company”) be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, for investment in the form of long term loan of upto PKR 350,000,000/- (Rupees Three Hundred Fifty Million Only) to MMM Holding (Private) Limited (MMM) convertible into long term equity investment comprising upto 35,000,000 shares of MMM at not more than par value, provided that the return on any outstanding amount of loan shall be Average Borrowing Cost of TGL + 1% OR 3M + 1.50%, whichever is higher as per other terms and conditions disclosed to the members.

Further Resolved that the aforesaid special resolution shall be valid for a period of five (05) years from the date of approval by the members of the Company.

Further Resolved that the Managing Director / CEO and / or any Director of the Company and / or Company Secretary be and are hereby singly empowered and authorized to undertake the decision of said investment and to do all acts, matters, deeds and things, take any or all necessary actions and to complete all legal formalities as may be necessary or incidental expedient for the purpose of implementing the aforesaid resolutions.”

4. To consider, and if deemed fit to pass a following resolution as special resolution, with or without modification, addition(s) and deletion(s) as proposed in the statement of material facts annexed to this notice circulated to the entitled persons for extending short-term loan / running finance / short term advance of upto PKR 1,000,000,000/- to M/s Balochistan Glass Limited, an associated company for a period of one (1) year.

“Resolved that approval of the members of Tariq Glass Industries Limited (the “Company”) be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 read with the Companies (Investment

in Associated Companies or Associated Undertakings) Regulations, 2017, for investment of up to PKR 1,000,000,000/- (Rupees One Billion Only) in Balochistan Glass Limited, an associated company, in the form of Short-Term Loan / Short Term Advance / Running Finance as and when needed by Balochistan Glass Limited for a period of one year on rollover / renewable basis, provided that the return on any outstanding amount of loan shall be Average Borrowing Cost of TGL + 1% OR 3MK + 1.50%, whichever is higher and as per other terms and conditions disclosed to the members.

Further Resolved that the aforesaid special resolution shall be valid for a period of one (01) year from the date of approval by the members of the Company.

Further Resolved that the Managing Director / CEO and / or any Director of the Company and / or Company Secretary be and are hereby singly empowered and authorized to undertake the decision of said investment and to do all acts, matters, deeds and things, take any or all necessary actions and to complete all legal formalities as may be necessary or incidental expedient for the purpose of implementing the aforesaid resolutions."

5. To consider, and if deemed fit to pass a following resolution as special resolution, with or without modification, addition(s) and deletion(s) as proposed in the statement of material facts annexed to this notice circulated to the entitled persons for issue of corporate guarantees of up to PKR 3,000,000,000/- in favour of financial institutions / banks on behalf of M/s Balochistan Glass Limited, an associated company.

"Resolved that the approval of the members of Tariq Glass Industries Limited (the 'Company') be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 that the Company be and is hereby authorized to issue Corporate Guarantees up to PKR 3,000,000,000/- (Rupees Three Billion only), on a joint and several basis, in favour of financial institutions / banks on behalf of Balochistan Glass Limited with the following features and as per the terms and conditions disclosed to the shareholders:

Salient Features of the corporate guarantees:

- In case BGL fails to meet its payment obligations, the Company shall guarantee to pay the amount as principal obligor demanded by the Beneficiaries. In the event, if any amount is demanded and paid to the Beneficiaries by TGL, a loan receivable from BGL equivalent to the amount paid to the Beneficiaries will be booked. This loan will also carry markup of Average Borrowing Cost of TGL +1% OR 3MK+ 1.50% whichever is higher.
- The corporate guarantees shall be of a continuing nature and shall remain in force till all obligations of the BGL are satisfied.
- The other member of the joint venture (namely Mr. Muhammad Tousif Peracha) shall also be issuing guarantees to the Beneficiaries, separately, on a joint and several basis, with the same features mentioned above
- The corporate guarantees / standby letter of credit shall not exceed a period up to 10 years starting from the date of issue.

- A commission equivalent to Average Borrowing Commission Rate for Guarantees of TGL + 0.05% per quarter OR 0.25% per quarter whichever is higher of the outstanding amount shall be charged by TGL from Balochistan Glass Limited.

Further Resolved that the aforesaid special resolution shall be valid for a period of ten (10) years from the date of approval by the members of the Company.

Further Resolved that the Managing Director / CEO and / or any Director of the Company and / or Company Secretary be and are hereby singly empowered and authorized to undertake the decision of said investment and to do all acts, matters, deeds and things, take any or all necessary actions and to complete all legal formalities as may be necessary or incidental expedient for the purpose of implementing the aforesaid resolutions."

Attached to this Notice circulated to the entitled persons, is a statement of material facts under Section 134 (3) of the Companies Act, 2017 along with proposed special resolutions pertaining to the special business to be transacted at the EOGM and the statement as required by Regulation 4 (2) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017.

By Order of the Board

Lahore,
Date: January 17, 2024

(Mohsin Ali)
Company Secretary

NOTES:

- 1. Declaration of Interest & Due Diligence:** Tariq Glass Industries Limited (TGL) owns 50% equity stake in MMM Holding (Private) Limited (MMM) which is a holding company of Balochistan Glass Limited (BGL) with 84.34% shareholding. The Directors and their relatives of TGL have no interest other than disclosed in MMM and BGL / investments in MMM and BGL except that Mr. Mohammad Baig (director of TGL) and Mr. Mustafa Baig (executive of TGL) are nominee directors on the Boards of MMM and BGL. MMM and BGL are not the shareholders of TGL, however, their directors namely Mr. Mohammad Baig and Mr. Mustafa Baig are also the major shareholders of TGL, holding 11.49% and 11.54% shareholding respectively in TGL. Further, the Directors of TGL certify that they have carried out necessary due diligence for the proposed investments before recommending it for members' approval.
- 2. Book Closure:** The Register of Members and Share Transfer Books of the Company will remain closed from February 9, 2024 to February 15, 2024 (both days inclusive) and no transfer of shares will be accepted for registration during this period. Transfers received in order at the office of our Share Registrar M/s Shemas International (Pvt) Limited, 533-Main Boulevard, Imperial Garden Block, Paragon City, Barki Road, Lahore (Phone: +92-42-37191262; Email Address: info@shemasinternational.com) at the close of business hours on February 8, 2024 will be treated in time for the purpose of attending and voting at the EOGM.
- 3.** All members are entitled to attend and vote at the meeting. A member entitled to attend and vote at the meeting is also entitled to appoint another member of the Company as his / her proxy to attend, speak and vote for him / her. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted to the Company. A proxy must be a member of the Company. A member shall not be entitled to appoint more than one proxy to attend any one meeting. The instrument of proxy duly executed should be lodged at the Registered Office of the Company not later than 48 hours before the time of the meeting. The form of proxy must be witnessed with the addresses and CNIC numbers of witnesses, certified copies of CNIC of member and the proxy member must be attached and the revenue stamp should be affixed and defaced on the form of proxy. Proxy Form in English and Urdu languages is attached with the notice circulated to the members.
- 4.** The members are advised to bring their ORIGINAL Computerized National Identity Card (CNIC) and those members who have deposited their shares in Central Depository System should also be cognizant of their CDC Participant ID and Account Number at the meeting venue. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced at the time of the meeting.
- 5.** The Company has arranged for participation of members in general meeting through electronic means (i.e., video-link / webinar / zooming etc.). In this regard, the interested shareholders can request by providing the relevant information (i.e, Name of the Shareholder, CNIC Number, Folio / CDC Account Number, Cell Number, Email Address etc.) to the Company Secretary by February 13, 2024 at Email Address: corporateaction@tariqglass.com.

6. In accordance with the Companies (Postal Ballot) Regulations, 2018, (the "Regulations") the right to vote through electronic voting facility and voting by post shall be provided to members of every listed company for, inter alia, all businesses classified as special business under the Companies Act, 2017 in the manner and subject to conditions contained in the Regulations.

a. Procedure for E-Voting:

- I. Detail of E-voting facility will be shared through e-mail with those members of the company who have valid cell numbers / E-mail addresses (Registered E-mail ID) available in the Register of Members of the Company by the end of business on February 8, 2024. Members who intend to exercise their right of vote through E-voting shall provide their valid cell numbers and email addresses on or before at 05:00 PM on February 8, 2024.
- II. Identity of the Members intending to cast vote through E-voting shall be authenticated through electronic signature or authentication for login.
- III. Members shall cast vote for agenda item Nos. 1, 2,3, 4 and 5 online from February 12, 2024 at 09:00 AM till February 14, 2024 at 5:00 p.m. Voting shall close on February 14, 2024, at 5:00 p.m. A vote once cast by a Member, shall not be allowed to be changed.
- IV. The Company has appointed M/s Digital Custodian Services Company Limited as E-voting Service Provider in terms of Regulation 5 of the Companies (Postal Ballot) Regulations, 2018.
- V. The Board of Directors of the Company has designated M/s Crowe Hussain Chaudhury & Co., Chartered Accountants, as the Scrutinizer for the purpose of voting, bringing with them the relevant experience, in accordance with Regulation 11 of the Companies (Postal Ballot) Regulations, 2018.

b. Procedure for Voting Through Postal Ballot:

- I. Members may alternatively opt for voting through postal ballot. For convenience of the members, Ballot Paper is annexed to this notice and the same is also available on the Company's website www.tariqglass.com to download.
- II. The members must ensure that the duly filled and signed ballot paper, along with a copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post at the Company's registered address, 128-J, Model Town, Lahore, or through email at corporateaction@tariqglass.com one day before the EOGM, i.e., on February 14, 2024 before 5:00 p.m. A postal ballot received after this time / date shall not be considered for voting. The signature on the Ballot Paper shall match with signature on the CNIC / Company's record.

7. As per section 72 of Companies Act 2017, every listed company shall be required to replace its physical certificates with book entry form in a manner as may be specified and from the date notified by the commission, within a period not exceeding four years from the commencement of this Act. In compliance with the SECP's directive, the Company has already dispatched the follow-up letter to all physical shareholders on April 20, 2021. The shareholders having physical shares are once again requested to open the CDC sub-account with any of the broker or investor account directly with the CDC to place their physical certificates into scripless form.
8. Shareholders who could not collect their dividend / physical shares are advised to contact the Company Secretary at the registered office of the Company to collect / enquire about their unclaimed dividend or shares, if any.
9. The members are requested to notify the Company / Share Registrar of any change in their address.
10. For any query / information, the investors may contact the Company Secretary: Mr. Mohsin Ali, Phone No.: 042-111-343434; Email Address: corporateaction@tariqglass.com OR the Share Registrar: Mr. Imran Saeed, Phone No. +92-42-37191262; Email Address: info@shemasinternational.com.

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

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 February 15, 2024.

Agenda Item No. 1 – Payment of balance amount of Equity Investments in M/s MMM Holding (Private) Limited.

Agenda Item No. 2 – Further Equity Investment in M/s MMM Holding (Private) Limited.

Agenda Item No. 3 – Long-Term Loan to M/s MMM Holding (Private) Limited

Tariq Glass Industries Limited (the "**Company**" or "**TGL**") has acquired 50% shares (i.e., 57,555,625 shares) of MMM Holding (Private) Limited ("**MMM**"), a holding company of Balochistan Glass Limited, a listed company ("**BGL**") (MMM owns 220,644,430 ordinary shares i.e., 84.34% of the issued and outstanding ordinary shares of BGL) from Muhammad Tousif Peracha ("**MTP**") by virtue of Share Purchase Agreement (SPA) dated May 26, 2023 between TGL and MTP and pursuant to the completion of process of public offer under the Securities Act, 2015. These shares have been transferred in the name of TGL. Consequently, TGL has successfully acquired joint management control of MMM and BGL on December 7, 2023.

After having joint control and common directorship both MMM and BGL are associated companies of TGL. Out of the total consideration of PKR 970,000,000/- under the Share Purchase Agreement, the funds

amounting to PKR 620,000,000/- were paid by TGL when MMM was not an associated company. The balance amount of PKR 350,000,000/- is to be paid in 12 equal quarterly instalments to MTP by TGL.

TGL will also make further equity investment of PKR 583,387,560/- to acquire upto 58,338,756 ordinary right shares of PKR 10/- each when offered to TGL. The proceeds of right issue will be utilized by MMM by making payment of PKR 83,387,560/- to settle MTP's outstanding loan and balance PKR 500,000,000/- shall be extended to BGL as a loan convertible into equity of BGL for the capital expenditure of BGL.

Furthermore, TGL will also grant term loan convertible into equity amounting to PKR 350,000,000/- to be paid in 12 equal quarterly instalments to MMM for the purpose of onward provision of loan to BGL for settlement of the loan of Gharibwal Cement Limited (GCL) standing in the books of BGL. This loan will carry markup of Average Borrowing Cost of TGL + 1% OR 3MK+1.50% whichever is higher. The disbursement schedule in 12 quarterly instalments mentioned above is as under:

Sr.	Date	Pak Rupees
1	29-Feb-24	29,166,666
2	31-May-24	29,166,666
3	31-Aug-24	29,166,666
4	30-Nov-24	29,166,666
5	28-Feb-25	29,166,666
6	31-May-25	29,166,666
7	31-Aug-25	29,166,666
8	30-Nov-25	29,166,666
9	28-Feb-26	29,166,666
10	31-May-26	29,166,666
11	31-Aug-26	29,166,666
12	30-Nov-26	29,166,674
	Total	350,000,000

In reciprocity, MTP shall also make an equity investment of PKR 933,387,560/- in M/s MMM Holding (Private) Limited (MMM) for the same purposes as mentioned above for Tariq Glass Industries Limited (TGL).

BGL was one of the major manufacturers of Pharma Glass Packaging in Pakistan while TGL has been a producer of different variations of glass for more than 40 years except the Pharma Glass Packaging. The acquisition will ultimately benefit the end-customer, both locally and internationally through the production and introduction of new, value-added and superior quality Pharma Glass Packaging for the local market as well as for the export markets.

The Board of Directors of the Company have recommended to the members for approval to provide the following to MTP and MMM:

1. For the balance payment of PKR 350,000,000/- for shares acquired as long-term equity investment in M/s MMM Holding (Private) Limited, an associated company, to be paid in 12 equal quarterly instalments to MTP.
2. For further long-term equity investment of PKR 583,387,560/- in M/s MMM Holding (Private) Limited, an associated company.
3. For extending term loan convertible into equity amounting to PKR 350,000,000/- to M/s MMM Holding (Private) Limited, an associated company.

Note: Average borrowing cost of TGL will be derived as under:

Average of "KIBOR for the relevant period" + "the Bank Spread"

Where the existing KIBOR for various facilities of TGL is on 1 Month, 3 Month and 6 Month basis and the bank spread is ranging from 0.05% to 0.50%.

The Company's Average Borrowing Cost as on December 31, 2023 from banks / financial institutions for commercial short-term and long-term loans / financing stands at 22.11% and 6.24%, respectively.

In pursuance of Regulation 3(3) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations 2017 under S.R.O No. 1240(1)/2017 dated 06 December 2017, the directors certified that they have carried out necessary due diligence for this investment before recommending it for approval of the members and duly signed recommendation of the due diligence report shall be made available to the members for inspection in the meeting.

In pursuance of Regulation 3(1) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations 2017 under S.R.O No. 1240(1)/2017 dated 06 December 2017, the information required to be disclosed to the members is as follows:

Ref. No.	Requirement	Information
(a)	Disclosure for all types of investments:	
	(A) Disclosure regarding associated company	
(i)	Name of associated company or associated undertaking	MMM Holding (Private) Limited
(ii)	Basis of relationship	By virtue of common directorship and joint control

(iii)	Earnings per share for the last three years	Year	MMM
		2023	(0.07)
		2022	N/A
		2021	N/A
		*MMM is a newly incorporated company on September 8, 2022.	
(iv)	Break-up value per share, based on latest audited financial statements	Year	MMM
		2023	37.10
		*MMM is a newly incorporated company on September 8, 2022.	
(v)	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements	Description	FY2023 (Rupees)
		Paid up Capital (115,111,250 shares of Rs. 10/- each)	1,151,112,500
		Share Premium	3,127,569,940
		Accumulated Loss	(8,286,326)
		Total Equity	4,270,396,114
		Long Term Investment	1,668,288,730
		Loan to Subsidiary Company	2,769,120,569
		Loss Per Share	(0.07)
		Break up Value Per Share	37.10
		*MMM is a newly incorporated company on September 8, 2022.	
(vi)	In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, following further information, namely		
(l)	Description of the project and its history since conceptualization	Tariq Glass Industries Limited (the “ Company ” or “ TGL ”) has acquired 50% shares (i.e., 57,555,625 shares) of MMM Holding (Private) Limited (“ MMM ”), a holding company of Balochistan Glass Limited, a listed company (“ BGL ”) (MMM owns 220,644,430 ordinary shares i.e., 84.34% of the issued and outstanding ordinary shares of BGL) from Muhammad Tousif Peracha (“ MTP ”) by virtue of Share Purchase Agreement (SPA) dated May 26, 2023 between TGL and MTP and pursuant to the completion of process of public offer under the Securities Act, 2015.	

(II)	Starting date and expected date of completion of work	MMM will invest proceeds for funding requirements of its subsidiary BGL. BGL's BMR activities will commence immediately upon members' approval and are expected to be completed before the end of the first quarter of the calendar year 2024.
(III)	Time by which such project shall become commercially operational	MMM is an investment holding company and operational since its incorporation whereas BGL's production will be revived, hopefully, before the end of the first quarter of the calendar year 2024 (Insha Allah).
(IV)	Expected time by which the project shall start paying return on investment	BGL and MMM are expected to start paying dividends / return on investment by the end of financial year 2026-2027.
(V)	Funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts	<p>Out of the total consideration of PKR 970,000,000/- under the Share Purchase Agreement, the funds amounting to PKR 620,000,000/- has already been paid by TGL and the balance amounting to PKR 350,000,000/- is to be paid in 12 equal quarterly instalments to MTP by TGL.</p> <p>TGL will make further equity investment in the securities of M/s MMM Holding (Private) Limited (MMM) amounting to PKR 583,387,560/- to further acquire upto 58,338,756 ordinary shares of face value of PKR 10/- each. Out of the total of PKR 583,387,560/- MMM will allocate PKR 83,387,560/- to settle Mr. Muhammad Tousif Peracha's (MTP) outstanding loan. Simultaneously, a loan convertible into equity of PKR 500 million, earmarked for the Capital Expenditure of BGL, will be extended by MMM to BGL.</p> <p>Furthermore, TGL will also grant long term loan convertible into equity amounting to PKR 350,000,000/- to be paid in 12 equal quarterly instalments to MMM. This loan will carry markup of Average Borrowing Cost of TGL + 1% OR 3MK + 1.50% whichever is higher. MMM will further grant as loan the each received installment to BGL for the purpose of repayment of the loan of Gharibwal Cement Limited (GCL) standing in the books of BGL.</p> <p>Moreover, TGL will grant short term loan / running finance / short term advance amounting to PKR 1,000,000,000/- directly to M/s Balochistan Glass Limited (BGL) to meet their working capital requirements on rollover / renewable basis.</p> <p>In addition, TGL will issue corporate guarantees to secure the financing requirements of BGL from time to time up to PKR 3,000/- million.</p> <p>All the transactions mentioned above are cash or fund-based, except for the corporate guarantees, which are non-fund based.</p>

(B)	General Disclosures	
(i)	Maximum amount of investment to be made	<ol style="list-style-type: none"> 1. PKR 350,000,000/- (Rupees Three Hundred Fifty Million) as equity investment in MMM under the Share Purchase Agreement dated May 26, 2023. 2. PKR 583,387,560/- to further acquire upto 58,338,756 ordinary right shares of PKR 10/- each of MMM. 3. Grant long term loan convertible into equity amounting to PKR 350,000,000/- to be paid in 12 equal quarterly instalments to MMM.
(ii)	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment	<p>Purpose: to acquire equity interest in MMM and financial support.</p> <p>Benefits: Dividend income which will enhance the profitability of the Company and add to the shareholders value of the members of the Company. Mark up on loan will also enhance income of the Company and add value to members of the company.</p> <p>Period of Investment: The investment will be for long term.</p>
(iii)	Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds	A combination of internally generated funds and the debt will be utilized for the proposed investment in the MMM.
(I)	justification for investment through borrowings	It is expected that investment will generate higher returns in the long term and favourable gearing ratios justify the investment through debt.
(II)	detail of collateral, guarantees provided and assets pledged for obtaining such funds	The Company's assets will be mortgaged to raise the debt.
(III)	cost benefit analysis	The returns from the investment are expected to be higher than the cost of debt.
(iv)	Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment	There is no agreement with the associated company as shares of the associated company will be acquired from existing member and as right shares. However, there will be formal agreement while granting loan to MMM. Balance payment is to be made under Share Purchase Agreement the salient features of which have been mentioned elsewhere in this statement.

(v)	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration	TGL owns 50% equity stake in MMM. The Directors, and their relatives have no interest other than disclosed in MMM / investment in MMM except that Mr. Mohammad Baig (director of TGL) and Mr. Mustafa Baig (executive of TGL) are nominee directors on the Board of MMM. MMM is not a shareholder of TGL, however, its two directors namely Mr. Mohammad Baig and Mr. Mustafa Baig are also the major shareholders of TGL, holding 11.49% and 11.54% shareholding respectively in TGL.
(vi)	In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs	Out of the total consideration of PKR 970,000,000/- under the Share Purchase Agreement between TGL and MTP, the funds amounting to PKR 620,000,000/- has already been paid by TGL and the balance amounting to PKR 350,000,000/- is to be paid in 12 equal quarterly instalments to MTP by TGL under the Share Purchase Agreement (SPA) dated May 26, 2023. MMM is a newly incorporated holding company.
(vii)	Any other important details necessary for the members to understand the transaction	None
(b)	Additional disclosure regarding Equity Investment	
(i)	Maximum price at which securities will be acquired	<ol style="list-style-type: none"> 1. PKR 16.853/- per share under the SPA dated May 26, 2023. 2. PKR 10.00/- (Face Value) against further equity investment of PKR 583,387,560/- through right shares.
(ii)	In case the purchase price is higher than market value in case of listed securities and fair value in case of unlisted securities, justification thereof	The fair value per share of MMM is PKR14.19/- per share which is higher than the purchase price.
(iii)	Maximum number of securities to be acquired	<ol style="list-style-type: none"> 1. 57,555,625 ordinary shares under the SPA dated May 26, 2023. (already acquired). Only balance payment is to be made. 2. Upto 58,338,756 ordinary right shares against further equity investment of PKR 583,387,560/-. 3. Upto 35,000,000 ordinary shares against grant of long-term loan convertible into equity amounting to PKR 350,000,000/-.

(iv)	Number of securities and percentage thereof held before and after the proposed investment	<p>Before - 57,555,625 ordinary shares After -</p> <ol style="list-style-type: none"> Upto 58,338,756 ordinary shares against further equity investment of PKR 583,387,560/-. Upto 35,000,000 ordinary shares against grant of long term loan convertible into equity amounting to PKR 350,000,000/-. <p>The percentage of shareholding of TGL in MMM is 50% and 50% is of MTP. MTP will contribute in the equity of MMM on equal basis as well.</p>
(v)	Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities;	MMM, being unlisted company, this is not applicable.
(vi)	Fair value determined in terms of sub-regulation (1) of regulation 5 for investments in unlisted securities	The fair value per share of MMM is PKR 14.19/- per share.
(c)	In case investments in the form of loans, advances and guarantees	
i.	category-wise amount of investment	Funded Facility (in shape of long-term loan) of upto PKR 350,000,000/-.
ii.	average borrowing cost of the investing company, the Karachi Inter Bank Offered Rate (KIBOR) for the relevant period, rate of return for Shariah compliant products and rate of return for unfunded facilities, as the case may be, for the relevant period	<p>Average borrowing cost of TGL will be derived as under: Average of "KIBOR for the relevant period" + "the Bank Spread"</p> <p>Where the existing KIBOR for various facilities of TGL is on 1 Month, 3 Month and 6 Month basis and the bank spread is ranging from 0.05% to 0.50%.</p> <p>The Company's average borrowing cost as on December 31, 2023 from banks / financial institutions for commercial short-term and long-term loans / financing stands at 22.11% and 6.24%, respectively.</p>
iii.	rate of interest, mark up, profit, fees or commission etc. to be charged by investing company	This loan will carry markup of Average Borrowing Cost of TGL + 1% OR 3MK+1.50% whichever is higher.
iv.	particulars of collateral or security to be obtained in relation to the proposed investment	NIL

v.	if the investment carries conversion feature i.e. it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable	The long-term loan amounting to PKR 350,000,000/- will be converted into equity by issuance of shares up to 35,000,000 ordinary shares of face value of PKR 10/- each either as right shares or other than right shares by MMM subject to requisite regulatory approvals, required if any.
vi.	repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking	The long-term loan of PKR 350,000,000/- will be converted into equity upon its accumulation in the books of MMM.

Special Resolutions:

Agenda Item No. 1 – Equity Investments in M/s MMM Holding (Private) Limited

The following resolution is proposed to be passed as a special resolution:

“Resolved that approval of the members of Tariq Glass Industries Limited (the “Company”) be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 and the Company be and is hereby authorized to make the balance payment of PKR 350,000,000/- in 12 equal quarterly instalments to Mr. Muhammad Tousif Peracha out of the total long-term equity investment of PKR 970,000,000/- for acquiring 57,555,625 fully paid-up ordinary shares of PKR 10/- each of MMM Holding (Private) Limited (MMM) in terms of the Share Purchase Agreement dated May 26, 2023, whereas the funds amounting to PKR 620,000,000/- have already been paid by the Company to Mr. Muhammad Tousif Peracha when MMM was not an associated company.

Further Resolved that the aforesaid special resolution shall be valid for a period of five (05) years from the date of approval by the members of the Company.

Further Resolved that the Managing Director / CEO and / or any Director of the Company and / or Company Secretary be and are hereby singly empowered and authorized to do all acts, matters, deeds and things, take any or all necessary actions and to complete all legal formalities as may be necessary or incidental expedient for the purpose of implementing the aforesaid resolutions.

Agenda Item No. 2 – Further Investment in Shares of M/s MMM Holding (Private) Limited

The following resolution is proposed to be passed as a special resolution:

“Resolved that approval of the members of Tariq Glass Industries Limited (the “Company”) be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 read with the Companies (Investment in Associated

Companies or Associated Undertakings) Regulations, 2017 and the Company be and is hereby authorized to make the long term equity investment of PKR 583,387,560/- for further acquiring upto 58,338,756 ordinary right shares of PKR10/- each of MMM Holding (Private) Limited, an associated company, when offered to the Company.

Further Resolved that the aforesaid special resolution shall be valid for a period of five (05) years from the date of approval by the members of the Company.

Further Resolved that the Managing Director / CEO and / or any Director of the Company and / or Company Secretary be and are hereby singly empowered and authorized to undertake the decision of said investment and to do all acts, matters, deeds and things, take any or all necessary actions and to complete all legal formalities as may be necessary or incidental expedient for the purpose of implementing the aforesaid resolutions.”

Agenda Item No. 3 – Grant of Long Term Loan to M/s MMM Holding (Private) Limited

The following resolution is proposed to be passed as a special resolution:

“Resolved that approval of the members of Tariq Glass Industries Limited (the “Company”) be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, for investment in the form of long term loan of up to PKR 350,000,000/- (Rupees Three Hundred Fifty Million Only) to MMM Holding (Private) Limited (MMM) convertible into long term equity investment comprising upto 35,000,000 shares of MMM at not more than par value, provided that the return on any outstanding amount of loan shall be Average Borrowing Cost of TGL + 1% OR 3MK + 1.50%, whichever is higher as per other terms and conditions disclosed to the members.

Further Resolved that the aforesaid special resolution shall be valid for a period of five (05) years from the date of approval by the members of the Company.

Further Resolved that the Managing Director / CEO and / or any Director of the Company and / or Company Secretary be and are hereby singly empowered and authorized to undertake the decision of said investment and to do all acts, matters, deeds and things, take any or all necessary actions and to complete all legal formalities as may be necessary or incidental expedient for the purpose of implementing the aforesaid resolutions.”

Disclosure of Interest:

Tariq Glass Industries Limited (TGL) owns 50% equity stake in MMM. The Directors and their relatives of TGL have no interest other than disclosed in MMM Holding (Private) Limited (MMM) / investment in MMM except that Mr. Mohammad Baig (director of TGL) and Mr. Mustafa Baig (executive of TGL) are nominee directors on the Board of MMM. MMM is not a shareholder of TGL, however, its two directors namely Mr. Mohammad Baig and Mr. Mustafa Baig are also the major shareholders of TGL, holding 11.49% and 11.54% shareholding respectively in TGL.

Inspection:

The documents relating to special business can be inspected by the shareholders from the date of issue of this notice till the date of meeting at the registered office of the Company during usual business hours from Monday to Friday (9am-5pm).

Agenda Item No. 4 – Grant of Short-Term Loan / Short Term Advance / Running Finance to Balochistan Glass Limited

Agenda Item No. 5 – Issuance of Cross Corporate Guarantees on Behalf of Balochistan Glass Limited

Tariq Glass Industries Limited (the “**Company**” or “**TGL**”) has acquired 50% shares (i.e., 57,555,625 shares) of MMM Holding (Private) Limited (“**MMM**”), [a holding company of Balochistan Glass Limited, a listed company (“**BGL**”) (MMM owns 220,644,430 ordinary shares i.e., 84.34% of the issued and outstanding ordinary shares of BGL)] from Muhammad Tousif Peracha (“**MTP**”) by virtue of Share Purchase Agreement dated May 26, 2023 between TGL and MTP and pursuant to the completion of process of public offer under the Securities Act, 2015. These shares have been transferred in the name of TGL. Consequently, TGL successfully acquired joint management control of MMM and BGL on December 7, 2023. Half of the boards of MMM and BGL are comprised on the basis of nominee directors of TGL and half of the board members are the nominees of MTP.

Balochistan Glass Limited (BGL) was incorporated in Pakistan as a public limited company in 1980 under the repealed Companies Act, 1913 (now the Companies Act, 2017). Its shares are listed on the Pakistan Stock Exchange. The Company is engaged in manufacturing and sale of glass containers, glass tableware, pharmaceutical glass bottles and plastic shells.

Following are the business units of BGL, along with their respective geographical locations:

Sr.	Unit Name	Location
1.	BGL Unit - I	Plot no. 8, Block M, Hub Industrial Trading Estate, Lasbella, Hub, Balochistan.
2.	BGL Unit – II	29 – Km Lahore to Sheikhpura Road, Sheikhpura.
3.	BGL Unit – III	12-Km Lahore, Sheikhpura Road, Kot Abdul Malik, Sheikhpura.

Balochistan Glass Limited (PSX: BGL) started its commercial operations in May 1983 as a public limited company. It was acquired by the Gharibwal Group in 1999 and has been operating under the group since then. BGL's manufacturing facility is located at Hub in Balochistan while it acquired further 02 units in 2002, located in Sheikhpura, previously operated under the name of Ravi Glass Limited & Rachna Glass Limited. BGL was engaged in the production of beverage bottles such as those of (Coke, Pepsi, 7-up etc); Empty glass pharmaceutical bottles, and tableware. BGL was also involved in the plastic products manufacturing, producing crates used to hold bottles. Although BGL was commercially operational, however its production was completely closed since May-2022. Balochistan Glass Limited (BGL) was acquired by the Gharibwal Group in 1999, it has

been under the same management till December 6, 2023. However, new board members and CEO as nominee of TGL has been appointed since December 7, 2023.

BGL was one of the major manufacturers of Pharma Glass Packaging in Pakistan, it specializes in the manufacturing of various types of narrow and wide-neck glass containers for soft drinks, juices, food, and pharmaceuticals in Flint, Green & Amber glass.

While TGL has been a producer of different variations of glass for more than 40 years except the Pharma Glass Packaging. The revival of BGL will ultimately benefit the end-customer, both locally and internationally through the production and introduction of new, value-added and superior quality Pharma Glass Packaging for the local market as well as for the export markets.

The Management of Tariq Glass Industries Limited (TGL) is revitalizing BGL's operations. In the first phase the BGL's plant (Unit-1) situated at Hub, Balochistan will be rebuilt by increasing its production capacity from 60 tons per day to 110 tons per day. This move brings about several summarized financial benefits:

1. Manufacturing / Fuel Cost Advantage:

Fuel cost is a critical component in glass manufacturing (approximately 45% - 50% of the total cost of goods). BGL benefits from the availability of Sui Gas at comparatively lower rates in Balochistan compared to the high-priced RLNG tariff in Punjab. The fuel cost advantage translates to a drop of 25% - 28% when comparing gas rates between TGL in Sheikhpura (Punjab) and BGL in Hub (Balochistan).

2. New Segment for TGL – Pharma Glass Packaging & Glass Containers:

- Under new management, BGL plans to produce pharma glass packaging for the pharmaceutical industry, glass containers for the food & beverage industry..
- Infrastructure and operational facilities (e.g., Gas connection, electricity, molds, machinery, refractory, compressors, generators, etc.) for this purpose are already available on-site.

3. Freight Cost Advantages:

- Due to the location of the Hub (Balochistan) Plant, significant freight costs would be saved for the Southern Region.
- Export costs would be reduced due to easier transportation to Karachi Ports.
- Less travel also results in less breakage of glass, considering its fragile nature.

4. Various Other Benefits:

- Potential acquisition by competitors in case TGL doesn't acquire BGL
- Taxation benefits against the available depreciation losses of preceding years.
- Taxation benefits against the available operation losses of preceding years.

The Board of Directors of the Company has recommended to the members for approval to provide the following to BGL:

- A. In order to support BGL's working capital requirements TGL will grant short term loan / short term advance / running finance upto PKR 1,000,000,000/- on rollover / renewable basis every year. This loan will carry markup of Average Borrowing Cost of TGL + 1% OR 3MK + 1.50% whichever is higher.
- B. Moreover, BGL may require bank financing to meet its working capital requirements and long term project financing or BMR financing. Keeping in view BGL's funding requirements, TGL may issue cross corporate guarantees upto PKR 3,000,000,000/- in favour of the banks on behalf of BGL for a maximum period of 10 years and will charge guarantee commission at the rate of Average Borrowing Commission Rate for Guarantees of TGL + 0.05% OR 0.25% per quarter whichever is higher.

Salient Features of the corporate guarantees:

- In case BGL fails to meet its payment obligations, the Company shall guarantee to pay the amount as principal obligor demanded by the Beneficiaries. In the event, if any amount is demanded and paid to the Beneficiaries by TGL, a loan receivable from BGL equivalent to the amount paid to the Beneficiaries will be booked. This loan will also carry markup of Average Borrowing Cost of TGL + 1% OR 3MK+1.50% whichever is higher.
- The corporate guarantees shall be of a continuing nature and shall remain in force till all obligations of the BGL are satisfied.
- The other member of the joint venture (namely Mr. Muhammad Tousif Peracha) shall also be issuing guarantees to the Beneficiaries, separately, on a joint and several basis, with the same features mentioned above.
- The corporate guarantees / standby letter of credit shall not exceed a period up to 10 years starting from the date of issue.
- A commission equivalent to Average Borrowing Commission Rate for Guarantees of TGL + 0.05% per quarter OR 0.25% per quarter whichever is higher of the outstanding amount shall be charged by TGL from Balochistan Glass Limited.

BGL will pay commission to the Company on the outstanding amount of security at the rate of of Average Borrowing Commission Rate for Guarantees of TGL + 0.05% OR 0.25% per quarter whichever is higher.

In pursuance of Regulation 3(3) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations 2017 under S.R.O No. 1240(1)/2017 dated 06 December 2017, the directors have certified that they have carried out their necessary due diligence for the proposed investments (i.e., the equity, loans and the corporate guarantee) before recommending it to members for approval and it is projected that the financial health of Balochistan Glass Limited is such that it shall be able to honor its commitments with the Banks, Financial Institutions and others as well as the commission to be paid to the Company. The signed recommendations of the due diligence report shall be made available to the members at the general meeting.

Note:

1. Average Borrowing Cost of TGL will be derived as under:

Average of "KIBOR for the relevant period" + "the Bank Spread". Where the existing KIBOR for various facilities of TGL is on 1 Month, 3 Month and 6 Month basis and the bank spread is ranging from 0.05% to 0.50%.

The Company's average borrowing cost as on December 31, 2023 from banks / financial institutions for commercial short-term and long-term loans / financing stands at 22.11% and 6.24%, respectively.

2. Average Borrowing Commission Rate for Guarantees of TGL will be derived as under:

The average of all the Borrowing Commission Rates for Guarantees of TGL from different banks will be calculated. However, the Company's Average Borrowing Commission Rate for Guarantees on December 31, 2023 is 0.21% per quarter.

In pursuance of Regulation 3(1) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations 2017 under S.R.O No. 1240(1)/2017 dated 06 December 2017, the information required to be disclosed to the members is as follows:

Ref. No.	Requirement	Information										
(a)	Disclosure for all types of investments:											
	(A) Disclosure regarding associated company											
(i)	Name of associated company or associated undertaking	M/s Balochistan Glass Limited ("BGL")										
(ii)	Basis of relationship	Associated company by virtue of common directorship										
(iii)	Earnings per share for the last three years	<table border="1"><thead><tr><th>Year</th><th>BGL</th></tr></thead><tbody><tr><td>2023</td><td>-0.52</td></tr><tr><td>2022</td><td>-1.03</td></tr><tr><td>2021</td><td>0.10</td></tr><tr><td>2020</td><td>-1.77</td></tr></tbody></table>	Year	BGL	2023	-0.52	2022	-1.03	2021	0.10	2020	-1.77
Year	BGL											
2023	-0.52											
2022	-1.03											
2021	0.10											
2020	-1.77											
(iv)	Break-up value per share, based on latest audited financial statements	<table border="1"><thead><tr><th>Year</th><th>BGL</th></tr></thead><tbody><tr><td>2023</td><td>3.29</td></tr><tr><td>2022</td><td>4.25</td></tr></tbody></table>	Year	BGL	2023	3.29	2022	4.25				
Year	BGL											
2023	3.29											
2022	4.25											

(v)	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements	(Rupees in "000")		
		Description	2023	2022
		Operating Results:		
		Net Sales	186,006	1,346,050
		Gross (loss) / profit	(193,690)	(170,579)
		(Loss) / profit before Tax	(142,143)	(261,742)
		(Loss) / profit after Tax	(135,055)	(269,442)
		Dividend / bonus	-	-
		Financial Position:		
		Property, plant and equipment	2,357,172	2,488,135
		Current Assets	178,560	433,540
		Current Liabilities	1,614,913	1,802,394
		Current portion of Long Term Liabilities	-	7,746
		Long Term Loans	-	-
		Director's loan - unsecured	-	313,235
		Subordinated Loan-Unsecured	3,830,740	3,635,082
		Share Capital	2,616,000	2,616,000
		Financial Ratios:		
		Gross (Loss) / Profit ratio	-104.13%	-12.67%
		(Loss) / Profit before tax ratio	-76.42%	-19.45%
		(Loss) / Profit after tax ratio	-72.61%	-20.02%
		(Loss) / Earnings Per Share	-0.52	-1.03
		Current ratio	0.111	0.32
Working Capital	(1,436,353)	(1,229,440)		

(vi)	In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, following further information, namely	
(I)	Description of the project and its history since conceptualization	<p>Tariq Glass Industries Limited (the "Company" or "TGL") has acquired 50% shares (i.e., 57,555,625 shares) of MMM Holding (Private) Limited ("MMM"), a holding company of Balochistan Glass Limited, a listed company ("BGL") (MMM owns 220,644,430 ordinary shares i.e., 84.34% of the issued and outstanding ordinary shares of BGL) from Muhammad Tousif Peracha ("MTP") by virtue of Share Purchase Agreement (SPA) dated May 26, 2023 between TGL and MTP and pursuant to the completion of process of public offer under the Securities Act, 2015.</p> <p>Tariq Glass Industries Limited (TGL) will revive BGL's operations. In the first phase the BGL's plant (Unit-1) situated at Hub, Balochistan will be made operational with increased production capacity of 110 tons per day.</p>
(II)	Starting date and expected date of completion of work	BGL's BMR activities will commence immediately upon members' approval and are expected to be completed before the end of the first quarter of the calendar year 2024.
(III)	Time by which such project shall become commercially operational	BGL was commercially operational, however its production is closed since May-2022 which will be revived and commercialized before the end of the first quarter of the calendar year 2024.
(IV)	Expected time by which the project shall start paying return on investment	The Project is expected to start paying dividends / return on investment by the end of financial year 2026-2027.
(V)	Funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts	<p>No fund has so far been invested in BGL. TGL will extend short term loan / short term advance / running finance to BGL upto PKR 1,000,000,000/- on rollover / renewable basis every year. This loan will carry markup of Average Borrowing Rate of TGL +1% OR 3MK+1.50% whichever is higher.</p> <p>Moreover, BGL may require bank financing to meet its working capital requirements and long term project financing or BMR financing. Keeping in view BGL's weak financial health TGL may issue cross corporate guarantees upto PKR 3,000,000,000/- in favour of the banks on behalf of BGL for a maximum period of 10 years and will charge guarantee commission at the rate of Average Borrowing Commission Rate for Guarantees of TGL + 0.05% OR 0.25% per quarter whichever is higher.</p>

(B)	General Disclosures	
(i)	Maximum amount of investment to be made	1. Funded Facility (in shape of short term loan / short term advance / running finance) upto PKR 1,000,000,000/-. 2. Non-Funded Facility (in shape of Cross Corporate Guarantee) upto PKR 3,000,000,000/-.
(ii)	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment	<p>Purpose: to provide financial support to BGL which is a subsidiary of MMM.</p> <p>Benefits: Guarantee commission will enhance the profitability of the Company, BGL being subsidiary of MMM with improved results will add to the value of the members of the Company.</p> <p>Period of Investment: Funded facility – one year. Non-funded facility – 10 years.</p>
(iii)	Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds	A combination of internally generated funds and the debt will be utilized for the proposed investment in the BGL.
(I)	It is expected that investment generates higher returns and favourable gearing ratios justify the investment through debt.	It is expected that investment will generate higher returns in the long term and favourable gearing ratios justify the investment through debt.
(II)	The Company's assets will be mortgaged to raise the debt.	The Company's assets will be mortgaged to raise the debt.
(III)	The returns from the investment are expected to be higher than the cost of debt.	The returns from the investment are expected to be higher than the cost of debt.
(iv)	Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment	Formal agreements will be executed between TGL and BGL upon approval by the members of the Company of the proposed special resolutions.
(v)	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration	TGL owns 50% equity stake in MMM which is holding company of BGL. The Directors, and their relatives have no interest other than disclosed in BGL / investment in BGL except that Mr. Mohammad Baig (director of TGL) and Mr. Mustafa Baig (executive of TGL) are nominee directors on the Board of BGL. BGL is not a shareholder of TGL, however, its two directors namely Mr. Mohammad Baig and Mr. Mustafa Baig are also the major shareholders of TGL, holding 11.49% and 11.54% shareholding respectively in TGL.

(vi)	In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs	No direct investment has yet been made in BGL.
(vii)	Any other important details necessary for the members to understand the transaction	None
(c)	In case investments in the form of loans, advances and guarantees	
(i)	category-wise amount of investment	<ol style="list-style-type: none"> 1. Funded Facility (in shape of short term loan / short term advance / running finance) upto PKR 1,000,000,000/-. 2. Non-Funded Facility (in shape of Cross Corporate Guarantee) upto PKR 3,000,000,000/- in favour of the banks on behalf of BGL for a maximum period of 10 years.
(ii)	average borrowing cost of the investing company, the Karachi Inter Bank Offered Rate (KIBOR) for the relevant period, rate of return for Shariah compliant products and rate of return for unfunded facilities, as the case may be, for the relevant period	<ol style="list-style-type: none"> 1. Average Borrowing Cost of TGL will be derived as under: Average of "KIBOR for the relevant period" + "the Bank Spread". Where the existing KIBOR for various facilities of TGL is on 1 Month, 3 Month and 6 Month basis and the bank spread is ranging from 0.05% to 0.50%. The Company's Average Borrowing Cost as on December 31, 2023 from banks / financial institutions for commercial short-term and long-term loans / financing stands at 22.11% and 6.24%, respectively. 2. Average Borrowing Commission Rate for Guarantees of TGL will be derived as under: The average of all the Borrowing Commission Rates for Guarantees of TGL from different banks will be calculated. However, the Company's Average Borrowing Commission Rate for Guarantees on December 31, 2023 is 0.21% per quarter.

(iii)	rate of interest, mark up, profit, fees or commission etc. to be charged by investing company	<ol style="list-style-type: none"> 1. Funded Facility (in shape of short-term loan / short term advance / running finance) upto PKR 1,000,000,000/-. This loan will carry markup of Average Borrowing Cost of TGL + 1% OR 3MK+1.50% whichever is higher. 2. Non-Funded Facility (in shape of Cross Corporate Guarantee) upto PKR 3,000,000,000/- in favour of the banks on behalf of BGL for a maximum period of 10 years) and will charge guarantee commission at the rate of Average Borrowing Commission Rate for Guarantees of TGL + 0.05% per quarter OR 0.25% per quarter whichever is higher.
(iv)	particulars of collateral or security to be obtained in relation to the proposed investment	NIL
(v)	if the investment carries conversion feature i.e. it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable	NIL
(vi)	repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking	<ol style="list-style-type: none"> 1. Short Term Loan: Total Tenor 1 Year (on Rollover / Renewable basis) 2. Corporate Guarantees: for a maximum period of 10 years.

Special Resolutions:

Agenda Item No. 4 – Grant of Short-Term Loan / Short Term Advance / Running Finance to Balochistan Glass Limited

The following resolution is proposed to be passed as a special resolution:

“Resolved that approval of the members of Tariq Glass Industries Limited (the “Company”) be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, for investment of upto PKR 1,000,000,000/- (Rupees One Billion Only) in Balochistan Glass Limited, an associated company, in the form of Short-Term Loan / Short Term Advance / Running Finance as and when needed by Balochistan Glass Limited for a period of one year on rollover / renewable basis, provided that the return on any outstanding amount of loan shall be Average Borrowing Cost of TGL + 1% OR 3MK + 1.50%, whichever is higher and as per other terms and conditions disclosed to the members.

Further Resolved that the aforesaid special resolution shall be valid for a period of one (01) year from the date of approval by the members of the Company.

Further Resolved that the Managing Director / CEO and / or any Director of the Company and / or Company Secretary be and are hereby singly empowered and authorized to undertake the decision of said investment and to do all acts, matters, deeds and things, take any or all necessary actions and to complete all legal formalities as may be necessary or incidental expedient for the purpose of implementing the aforesaid resolutions.”

Agenda Item No. 5 – Issuance of Cross Corporate Guarantees on Behalf of Balochistan Glass Limited

The following resolution is proposed to be passed as a special resolution:

“Resolved that the approval of the members of Tariq Glass Industries Limited (the ‘Company’) be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 that the Company be and is hereby authorized to issue Corporate Guarantees up to PKR 3,000,000,000/- (Rupees Three Billion only), on a joint and several basis, in favour of financial institutions / banks on behalf of Balochistan Glass Limited with the following features and as per the terms and conditions disclosed to the shareholders:

Salient Features of the corporate guarantees:

- In case BGL fails to meet its payment obligations, the Company shall guarantee to pay the amount as principal obligor demanded by the Beneficiaries. In the event, if any amount is demanded and paid to the Beneficiaries by TGL, a loan receivable from BGL equivalent to the amount paid to the Beneficiaries will be booked. This loan will also carry markup of Average Borrowing Cost of TGL +1% OR 3MK+1.50% whichever is higher.
- The corporate guarantees shall be of a continuing nature and shall remain in force till all obligations of the BGL are satisfied.
- The other member of the joint venture (namely Mr. Muhammad Tousif Peracha) shall also be issuing guarantees to the Beneficiaries, separately, on a joint and several basis, with the same features mentioned above
- The corporate guarantees / standby letter of credit shall not exceed a period up to 10 years starting from the date of issue.
- A commission equivalent to Average Borrowing Commission Rate for Guarantees of TGL + 0.05% per quarter OR 0.25% per quarter whichever is higher of the outstanding amount shall be charged by TGL from Balochistan Glass Limited.

Further Resolved that the aforesaid special resolution shall be valid for a period of ten (10) years from the date of approval by the members of the Company.

Further Resolved that the Managing Director / CEO and / or any Director of the Company and / or Company Secretary be and are hereby singly empowered and authorized to undertake the decision of said investment and to do all acts, matters, deeds and things, take any or all necessary actions and to complete all legal formalities as may be necessary or incidental expedient for the purpose of implementing the aforesaid resolutions.”

Disclosure of Interest:

Tariq Glass Industries Limited (TGL) owns 50% equity stake in MMM Holding (Private) Limited (MMM) which is a holding company of Balochistan Glass Limited (BGL) with 84.34% shareholding. The Directors and their relatives of TGL have no interest other than disclosed in BGL / investment in BGL except that Mr. Mohammad Baig (director of TGL) and Mr. Mustafa Baig (executive of TGL) are nominee directors on the Board of BGL. BGL is not a shareholder of TGL, however, its two directors namely Mr. Mohammad Baig and Mr. Mustafa Baig are also the major shareholders of TGL, holding 11.49% and 11.54% shareholding respectively in TGL.

Inspection:

The documents relating to special business can be inspected by the shareholders from the date of issue of this notice till the date of meeting at the registered office of the Company during usual business hours from Monday to Friday (9am-5pm). The latest annual audited financial statements of BGL along with latest interim financial statements shall also be made available for inspection of the members.

Statement under Rule 4 (2) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017

This statement sets out the material facts concerning the special resolution already passed for making investment in associated company(s).

Sr.	Description	Details
(a)	Name of the Investee Company	M/s Lucky TG (Private) Limited
(b)	Total investment approved	PKR 4,414,900,000/-
(c)	Amount of investment made to date	PKR 269,500,000/- (on June 05, 2023)
(d)	Reasons for deviations from the approved timeline of investment, where investment decision was to be implemented in specified time; and	The members passed special resolutions during an extraordinary general meeting held on March 21, 2022, to authorize investment in the proposed Lucky TG (Private) Limited. The said company was subsequently incorporated on October 25, 2022. The resolutions remain valid for a period of five years from its passing thereof. Therefore, there has been no deviation from the specified timeline for its implementation up to the present date.
(e)	Material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment in such company	No material change in financial statements.



بورڈ آف ڈائریکٹرز نے متعلقہ تجربے کی حامل آڈٹ فرم میسرز کرو حسیں چوہدری اینڈ کمپنی چارٹرڈ اکاؤنٹنٹس کو بطور سکر وٹائزرن نامزد کیا ہے۔

ب - بذریعہ پوسٹل بیٹ وونگ کا طریقہ کار:

i. اراکین متبادل کے طور پر پوسٹل بیٹ کے ذریعے حق رائے دہی کا انتخاب کر سکتے ہیں۔ اراکین کی سہولت کیلئے بیٹ پیپر نوٹس ہذا کے ساتھ منسلک ہے جبکہ یہ کمپنی کی ویب سائٹ : www.tariqglass.com سے بھی ڈاؤن لوڈ کیا جاسکتا ہے۔

ii. اراکین یقینی بنائیں گے کہ باقاعدہ دستخط و ہر شدہ بیٹ پیپر بمعہ نقل شناختی کارڈ کمپنی کے چیئرمین کو کمپنی کے رجسٹرڈ پتہ J - 128، ماڈل ٹاؤن، لاہور پر بذریعہ ڈاک یا بذریعہ ای میل ایڈریس: corporateaction@tariqglass.com سالانہ اجلاس عام کے انعقاد سے قبل یعنی 14 فروری 2024ء کو شام 05:00 بجے تک کام کے اوقات کار میں پہنچ جائیں۔ مجوزہ تاریخ / وقت کے بعد وصول پوسٹل بیٹ کو گنتی کے لئے شمار نہیں کیا جائے گا۔ بیٹ پیپر کے دستخط شناختی کارڈ پر موجود دستخط کے عین مطابق ہونے چاہئیں۔

7- کمپنیز ایکٹ 2017ء کے سیکشن 72 کے تحت ہر ایک لسٹڈ کمپنی کیلئے لازم ہے کہ وہ کمیشن کی جانب سے اعلان کردہ تاریخ سے اور اس کے مروجہ طریقہ کار کے تحت اپنے فزیکل شیئرز کو جبکہ اینٹری کی صورت میں اس ایکٹ کے آغاز سے لے کر زیادہ سے زیادہ چار سال کی مدت کے اندر تبدیل کر لے۔ ایس ای سی پی کی ہدایت کی تعمیل میں کمپنی 20 اپریل 2021ء کو پہلے ہی تمام فزیکل شیئرز ہولڈرز کو فالو اپ لیٹر ارسال کر چکی ہے۔ فزیکل شیئرز کے حامل شیئرز ہولڈرز سے اس سلسلے میں ایک بار پھر درخواست کی جاتی ہے کہ وہ اپنے فزیکل سرٹیفیکیٹس کو سکرپ لیس صورت میں تبدیل کرانے کی غرض سے کسی بھی بروکر کے پاس سی ڈی سی ضمنی اکاؤنٹ یا سی ڈی سی کے پاس براہ راست انویسٹرا کاؤنٹ کھول لیں اور اپنے فزیکل شیئرز اس میں ڈپازٹ کروائیں۔

8- کمپنی کے وہ شیئرز ہولڈرز جو کسی بھی وجہ سے ماضی میں اپنے شیئرز سرٹیفیکیٹ اور ڈیوڈنڈ کمپنی سے حاصل نہیں کر سکے انہیں چاہیے کہ وہ ان کے حصول کیلئے کمپنی سیکرٹری سے کمپنی کے رجسٹرڈ ایڈریس پر رابطہ کریں۔

9- ممبرز سے التماس ہے کہ اپنے ایڈریس میں کسی تبدیلی کے متعلق فوری طور پر کمپنی کے شیئرز رجسٹرار کو آگاہ کریں۔

10- کسی بھی قسم کے سوالات / معلومات کے لیے سرمایہ کار کمپنی میں محترم جن علی، کمپنی سیکرٹری سے فون نمبر: 042-111343434: ای میل ایڈریس: corporateaction@tariqglass.com یا کمپنی کے شیئرز رجسٹرار محترم عمران سعید، فون نمبر: +092-42-37191262: ای میل ایڈریس: info@shemasinternational.com سے رابطہ کر سکتے ہیں۔

ہونی چاہیے۔ کارپوریٹ انٹیلیجیٹ کی صورت میں اجلاس کے وقت کمپنی کے بورڈ آف ڈائریکٹرز کی مصدقہ بورڈ ریزولوشن یا پاور آف اٹارنی بمعہ نامزد شخص کے نمونہ دستخط فراہم کریں (گرچہ کہ یہ پہلے فراہم کی جا چکی ہوں) تاکہ اجلاس ہذا میں شرکت اور ووٹ کے لیے نامزد شخص کے اختیار کی تصدیق ہو سکے۔

5- کمپنی نے شیئر ہولڈرز کو بذریعہ الیکٹرانک ذرائع (یعنی ویڈیولنک/ویپنار/زوم میٹنگ وغیرہ) غیر معمولی اجلاس عام میں شرکت کے لیے اس سہولت کا انتظام کیا ہے۔ اس سلسلے میں دلچسپی رکھنے والے شیئر ہولڈرز سالانہ اجلاس عام سے کم از کم 48 گھنٹے پہلے مورخہ 13 فروری 2024ء تک کمپنی سیکرٹری کو اس ای میل ایڈریس: corporateaction@tariqglass.com پر مطلوبہ معلومات (یعنی شیئر ہولڈر کا نام، سی این آئی سی نمبر، فولیو/سی ڈی سی اکاؤنٹ نمبر، سیل نمبر، ای میل ایڈریس وغیرہ) فراہم کر کے اجلاس میں شرکت کی درخواست کر سکتے ہیں۔

6- کمپنیز (پوسٹل بیلت) ریگولیشنز 2018ء ("ضوابط") کے قواعد کے تحت تمام لسٹڈ کمپنیوں کو ہدایت جاری کی گئی ہے کہ وہ کمپنیز ایکٹ 2017ء کے تحت خصوصی امور کی بابت بذریعہ الیکٹرونک ووٹنگ اور ڈاک کے رائے شماری (Poll) کرنے کا اختیار دیں۔ یہ عمل ضوابط میں درج شرائط و ضوابط اور طریقہ کار کے عین مطابق ہونا چاہئے:

1- ای-ووٹنگ کا طریقہ کار:

I. ای-ووٹنگ سہولت کی تفصیلات کمپنی کے ان اراکین کے ساتھ بذریعہ ای میل فراہم کی جائیں گی جن کے کارآمد سیل نمبر/ای میل ایڈریس (رجسٹرڈ ای میل آئی ڈی) 08 فروری 2024ء کو کاروبار بند ہونے تک کمپنی کے ممبر رجسٹر میں دستیاب ہوں۔ جو اراکین بذریعہ ای-ووٹنگ اپنا حق رائے دہی استعمال کرنا چاہتے ہیں انہیں 08 فروری 2024ء کو شام 05:00 بجے سے پہلے اپنا کارآمد سیل نمبر اور ای میل ایڈریس فراہم کرنا ہوگا۔

II. بذریعہ ای-ووٹنگ حق رائے دہی استعمال کرنے کے خواہش مند اراکین کی شناخت بذریعہ الیکٹرونک دستخط یا لاگ ان کی تصدیق کے ذریعے کی جائے گی۔

III. اراکین 12 فروری 2024ء کو صبح 09:00 بجے سے 14 فروری 2024ء کو شام 05:00 بجے تک ایجنڈا آئٹم نمبر 1، 2، 3، 4 اور 5 کے لئے اپنا ووٹ دے سکتے ہیں۔ ایک مرتبہ کا سٹ کیا گیا ووٹ بعد ازاں تبدیل نہیں ہوگا۔

IV. کمپنیز (پوسٹل بیلت) ریگولیشنز 2018ء کے قواعد 5 کے تحت کمپنی نے میسرز ڈیجیٹل کسٹومرز کمپنی لمیٹڈ کو بطور ای-ووٹنگ سروس پرووائڈر نامزد کیا ہے۔

V. کمپنیز (پوسٹل بیلت) ریگولیشنز 2018ء کے قواعد 11 کے تحت ووٹنگ کے عمل کو سکروڈناز کرنے کیلئے کمپنی کے

نوٹس:

- 1- ڈائریکٹرز کی دلچسپی کا اظہار اور جانچ پڑتال کی تصدیق: طارق گلاس انڈسٹریز لمیٹڈ (TGL) ایم ایم ایم (ایم ہولڈنگ (پرائیویٹ) لمیٹڈ (MMM) میں 50 فیصد حصص کی مالک ہے جو بلوچستان گلاس لمیٹڈ (BGL) کی ہولڈنگ کمپنی ہے اور BGL میں 84.34 فیصد حصص کی ملکیت رکھتی ہے۔ TGL کے ڈائریکٹرز اور اُن کے رشتہ داروں کی ظاہر کی گئی دلچسپی کے علاوہ MMM اور BGL میں MMM اور BGL میں ظاہر کی گئی سرمایہ کاری میں کوئی دلچسپی نہیں ہے۔ مزید یہ کہ محترم محمد بیگ (TGL کے ڈائریکٹر) اور محترم مصطفیٰ بیگ (TGL کے ایگزیکٹو) اور BGL کے بورڈ میں TGL کی طرف سے نامزد ڈائریکٹرز ہیں۔ MMM اور BGL کے شیئرز ہولڈرز نہیں ہیں، تاہم، اُن کے ڈائریکٹرز محترم محمد بیگ اور محترم مصطفیٰ بیگ TGL کے قابل ذکر شیئرز ہولڈرز بھی ہیں، جو TGL میں بالترتیب 11.49 فیصد اور 11.54 فیصد حصص رکھتے ہیں۔ مزید برآں، TGL کے ڈائریکٹرز اس بات کی تصدیق کرتے ہیں کہ انہوں نے ممبروں کی منظوری کے لئے سفارش کرنے سے پہلے مجوزہ سرمایہ کاری کے لئے ضروری جانچ پڑتال کی ہے۔
- 2- بک کلوژر: کمپنی کی شیئرز ٹرانسفر بکس مورخہ 09 فروری 2024ء تا 15 فروری 2024ء تک (دونوں دن شامل ہیں) بند رہیں گی اور اس عرصہ کے دوران شیئرز کی کسی بھی منتقلی کو رجسٹریشن کے لئے قبول نہیں کیا جائے گا جو شیئرز منتقلیاں 08 فروری 2024ء کو کاروباری اوقات کے اختتام تک کمپنی کے شیئرز رجسٹرار میسرز شامس انٹرنیشنل پرائیویٹ لمیٹڈ 533، مین بلیوارڈ، امپریل گارڈن بلاک، پیراگون سٹی، برکی روڈ، لاہور (فون نمبر: +92-42-37191262; ای میل: info@shemasinternational.com) میں باضابطہ وصول ہوں گی۔ انہیں شیئرز منتقلی، اجلاس میں شرکت اور ووٹ ڈالنے کے لئے اہل سمجھا جائے گا۔
- 3- کوئی بھی ممبر جو اجلاس ہذا میں شرکت کرنے اور ووٹ دینے کا حقدار ہے وہ شرکت کرنے اور ووٹ دینے کے لئے بذریعہ پراسی فارم کمپنی کے کسی دوسرے ممبر کو بطور پراسی مقرر کرنے کا بھی حقدار ہے۔ اگر پراسی کوئی کارپوریٹ انٹیٹی مقرر کر رہی ہے تو وہ اپنی کمپنی کے بورڈ آف ڈائریکٹرز کی مصدقہ بورڈ ریزولوشن یا پاور آف اٹارنی بمعہ نامزد شخص کے نمونہ دستخط کمپنی کو فراہم کریں۔ پراسی کیلئے کمپنی کا ممبر / شیئرز ہولڈر ہونا لازمی ہے۔ ممبر کسی ایک اجلاس عام میں شرکت کے لئے ایک سے زیادہ ممبرز کو پراسی نامزد نہیں کر سکتا۔ پراسی فارم کے مؤثر ہونے کے لئے ضروری ہے کہ وہ دستخط شدہ ہو، ریونیوسٹپ چسپاں ہو اور دو گواہوں سے تصدیق شدہ ہو اور یہ کمپنی کے رجسٹرڈ ایڈریس (طارق گلاس انڈسٹریز لمیٹڈ، 128-جے بلاک، ماڈل ٹاؤن، لاہور) پر اجلاس ہذا سے 48 گھنٹے قبل باضابطہ جمع کرادیا جائے۔ پراسی فارم پر گواہوں کے پتے اور کمپیوٹرائزڈ شناختی کارڈ نمبر درج ہوں، ممبر اور پراسی ممبر کے مؤثر کمپیوٹرائزڈ شناختی کارڈ کی کاپیاں لف ہوں۔ ممبران کو اس سال کئے گئے نوٹس کے ساتھ انگریزی اور اردو زبانوں میں پراسی فارم منسلک کیا گیا ہے۔
- 4- کوئی بھی ممبر جو اجلاس ہذا میں شرکت کرنے اور ووٹ دینے کا حقدار ہے اجلاس ہذا میں شرکت کرنے کے لیے اپنا اصل قومی شناختی کارڈ یا پاسپورٹ ہمراہ ضرور لائیں اور سی ڈی سی حصص یافتگان کو اپنے پارٹیسپنٹ آئی ڈی اور سی ڈی سی انویسٹرا کا وٹ نمبر سے مکمل آگاہی

کارپوریٹ گارنٹیوں کی نمایاں خصوصیات:

- کمپنی اس بات کی ضمانت دے گی کہ اگر BGL متعلقہ بنکوں کو اپنے قرض/ بقایا جات کی ادائیگی میں ناکام ہوتی ہے تو کمپنی وہ رقم مالیاتی اداروں/ بنکوں کو مطالبے پر ادا کرے گی اور اس ادا کی گئی رقم کے عوض BGL پر واجب الوصول قرض عائد کیا جائے گا۔ اس قرض پر ریٹرن/ منافع کمپنی کے قرضوں پر اوسط لاگت + 1% یا 1.50% + 3MK جو بھی زیادہ ہو، اس کے مساوی مارک اپ عائد ہوگا۔
 - کارپوریٹ گارنٹیاں جاری نوعیت کی ہوں گی اور BGL کی تمام ادائیگی مکمل ہونے تک نافذ العمل ہوں گی۔
 - جو اینٹ دیپنجر کے مساوی حصہ دار محترم محمد تو صیف پراچہ بھی متعلقہ بنکوں کو انفرادی یا مشترکہ حیثیت میں گارنٹیاں جاری کریں گے جو مذکورہ بالا خصوصیات کی حامل ہوں گی۔
 - کارپوریٹ گارنٹیاں/ اسٹینڈ بائی لیٹر آف کریڈٹ تاریخ اجراء سے 10 برس کی مدت سے تجاوز نہیں کریں گے۔
 - کمپنی کی گارنٹیوں کے لئے قرضوں پر اوسط کمیشن کی شرح کے مساوی کمیشن + 0.05% فی سہ ماہی یا 0.25% فی سہ ماہی (جو بھی زائد ہو) واجب الادا رقم پر عائد ہوگا۔
- مزید قرار پایا کہ مذکورہ بالا خصوصی قرار کمپنی اراکین کی منظوری کی تاریخ سے عرصہ دس (10) برس کے لئے کارآمد ہوگی۔
- مزید قرار پایا کہ مینٹنگ ڈائریکٹرز ای او اور/ یا کمپنی کا کوئی بھی ڈائریکٹر اور/ یا کمپنی سیکرٹری کو انفرادی حیثیت میں تمام امور سرانجام دینے، معاملات طے کرنے، معاہدے اور کام کرنے، تمام ضروری اقدامات کرنے اور تمام قانونی تقاضے پورے کرنے کا مجاز ٹھہرایا جاتا ہے جو مذکورہ بالا قرار دادوں پر عمل درآمد کرنے کے لئے ضروری ہیں۔“

مذکورہ بالا خصوصی امور کے حوالے سے کمپنیز ایکٹ 2017ء کی دفعہ (3) 134 کے تحت بیان بمعہ توجہ خصوصی قرار دادوں کے اور کمپنیز (ایسوسی ایٹڈ کمپنیز یا ایسوسی ایٹڈ ٹیلنگو میں سرمایہ کاری) ریگولیشنز، 2017 کے رول (2) 4 کے تحت بیانات غیر معمولی اجلاس عام کے نوٹس کے ساتھ اہل افراد کو ارسال کیے جا رہے ہیں۔

بحکم بورڈ آف ڈائریکٹرز

(محسن علی)
کمپنی سیکریٹری

تاریخ: 17 جنوری 2024ء، لاہور

مزید قرار پایا کہ مہجنگ ڈائریکٹر/سی ای او اور/یا کمپنی کا کوئی بھی ڈائریکٹر اور/یا کمپنی سیکریٹری کو انفرادی حیثیت میں تمام امور سرانجام دینے، معاملات طے کرنے، معاہدے اور کام کرنے، تمام ضروری اقدامات کرنے اور تمام قانونی تقاضے پورے کرنے کا مجاز ٹھہرایا جاتا ہے جو مذکورہ بالا قراردادوں پر عمل درآمد کرنے کے لئے ضروری ہیں۔“

4. ایسوی ایچڈ کمپنی میسرز بلوچستان گلاس لمیٹڈ (BGL) کو -/1,000,000,000 روپے تک قلیل مدتی قرض/رنگ فائننس/شارٹ ٹرم ایڈوانس کے لئے اہل افراد کو جاری نوٹس ہذا کے ساتھ منسلک مادی حقائق کے اعلامیہ میں تجویز کردہ مندرجہ ذیل قرارداد کو بمعہ/علاوہ ترمیم، اضافہ اور حذف بطور خصوصی قرارداد زیر غور لانا اور مناسب سمجھنے پر منظور کرنا:

”قرار پایا کہ کمپنیز ایکٹ 2017ء کی دفعہ 199 بمعہ کمپنیز (ایسوی ایچڈ کمپنوں یا ایسوی ایچڈ انڈر ٹیکنگ) میں سرمایہ کاری (ضوابط، 2017ء کے تحت حسب ضرورت ایسوی ایچڈ کمپنی بلوچستان گلاس لمیٹڈ (BGL) میں قلیل مدتی قرضے/شارٹ ٹرم ایڈوانس/رنگ فائننس کی صورت میں عرصہ ایک برس کے لئے -/1,000,000,000 روپے تک کی سرمایہ کاری جو کہ تجدیدی رول اور بنیادوں پر ہو گی کے لئے طارق گلاس انڈسٹریز لمیٹڈ (“کمپنی”) کو مجاز ٹھہرایا جاتا ہے کہ بشرطیکہ قرض کی کسی بھی واجب الادا رقم پر بیرون/منافع کمپنی کے قرضوں پر اوسط لاگت +1% یا 3MK+1.50% جو بھی زیادہ ہو اور اراکین کو ظاہر کی گئی دیگر شرائط و ضوابط کے مطابق ہو۔ مزید قرار پایا کہ مذکورہ بالا خصوصی قرارداد کمپنی اراکین کی منظوری کی تاریخ سے عرصہ ایک (01) برس کے لئے کارآمد ہوگی۔

مزید قرار پایا کہ مہجنگ ڈائریکٹر/سی ای او اور/یا کمپنی کا کوئی بھی ڈائریکٹر اور/یا کمپنی سیکریٹری کو انفرادی حیثیت میں تمام امور سرانجام دینے، معاملات طے کرنے، معاہدے اور کام کرنے، تمام ضروری اقدامات کرنے اور تمام قانونی تقاضے پورے کرنے کا مجاز ٹھہرایا جاتا ہے جو مذکورہ بالا قراردادوں پر عمل درآمد کرنے کے لئے ضروری ہیں۔“

5. طارق گلاس انڈسٹریز لمیٹڈ کی جانب سے ایسوی ایچڈ کمپنی میسرز بلوچستان گلاس لمیٹڈ (BGL) کی خاطر مالیاتی اداروں/بینکوں کے حق میں -/3,000,000,000 روپے تک کی کارپوریٹ گارنٹیاں جاری کرنے کے لئے اہل افراد کو جاری نوٹس ہذا کے ساتھ منسلک مادی حقائق کے اعلامیہ میں تجویز کردہ مندرجہ ذیل قرارداد کو بمعہ/علاوہ ترمیم، اضافہ اور حذف بطور خصوصی قرارداد زیر غور لانا اور مناسب سمجھنے پر منظور کرنا:

”قرار پایا کہ کمپنیز ایکٹ 2017ء کی دفعہ 199 بمعہ کمپنیز (ایسوی ایچڈ کمپنوں یا ایسوی ایچڈ انڈر ٹیکنگ) میں سرمایہ کاری (ضوابط، 2017ء کے تحت طارق گلاس انڈسٹریز لمیٹڈ (“کمپنی”) کے اراکین کی منظوری دی جاتی ہے کہ مندرجہ ذیل خصوصیات اور شیئر ہولڈرز کو پیش کیے گئے شرائط و ضوابط کے تحت بلوچستان گلاس لمیٹڈ (BGL) کی خاطر مالیاتی اداروں/بینکوں کے حق میں مشترکہ یا انفرادی حیثیت میں -/3,000,000,000 روپے تک کی کارپوریٹ گارنٹیاں جاری کرنے کے لئے کمپنی کو مجاز ٹھہرایا جاتا ہے جن کی نمایاں

مزید قرار پایا کہ مینجنگ ڈائریکٹر/سی ای او اور/یا کمپنی کا کوئی بھی ڈائریکٹر اور/یا کمپنی سیکریٹری کو انفرادی حیثیت میں تمام امور سرانجام دینے، معاملات طے کرنے، معاہدے اور کام کرنے، تمام ضروری اقدامات کرنے اور تمام قانونی تقاضے پورے کرنے کا مجاز ٹھہرایا جاتا ہے جو مذکورہ بالا قراردادوں پر عمل درآمد کرنے کے لئے ضروری ہیں۔“

2. ایسوسی ایٹڈ کمپنی میسرز ایم ایم ایم ہولڈنگ (پرائیویٹ) لمیٹڈ (MMM) میں -/583,387,560 روپے کی مزید طویل مدتی ایکویٹی انویسٹمنٹ کے لئے اہل افراد کو جاری نوٹس ہذا کے ساتھ منسلک مادی حقائق کے اعلامیہ میں تجویز کردہ مندرجہ ذیل قرارداد کو بمعہ/علاوہ ترمیم، اضافہ اور حذف بطور خصوصی قرارداد زیر غور لانا اور مناسب سمجھنے پر منظور کرنا:

”قرار پایا کہ کمپنیز ایکٹ 2017ء کی دفعہ 199 بمعہ کمپنیز (ایسوسی ایٹڈ کمپنیوں یا ایسوسی ایٹڈ انڈر ٹیکنگلو میں سرمایہ کاری) ضوابط، 2017ء کے تحت طارق گلاس انڈسٹریز لمیٹڈ (”کمپنی“) کے اراکین کی منظوری دی جاتی ہے کہ کمپنی ایسوسی ایٹڈ کمپنی میسرز ایم ایم ایم ہولڈنگ (پرائیویٹ) لمیٹڈ (MMM) کے 58,338,756 عمومی رائٹ حصص بحساب -/10 روپے فی حصص تک، جب بھی کمپنی کو آفر کیے جائیں، کے مزید حصول کے لئے -/583,387,560 روپے کی طویل مدتی انویسٹمنٹس کرنے کیلئے مجاز ٹھہرائی جاتی ہے۔

مزید قرار پایا کہ مذکورہ بالا خصوصی قرارداد کمپنی اراکین کی منظوری کی تاریخ سے عرصہ پانچ (05) برس کے لئے کارآمد ہوگی۔

مزید قرار پایا کہ مینجنگ ڈائریکٹر/سی ای او اور/یا کمپنی کا کوئی بھی ڈائریکٹر اور/یا کمپنی سیکریٹری کو انفرادی حیثیت میں تمام امور سرانجام دینے، معاملات طے کرنے، معاہدے اور کام کرنے، تمام ضروری اقدامات کرنے اور تمام قانونی تقاضے پورے کرنے کا مجاز ٹھہرایا جاتا ہے جو مذکورہ بالا قراردادوں پر عمل درآمد کرنے کے لئے ضروری ہیں۔“

3. ایسوسی ایٹڈ کمپنی میسرز ایم ایم ایم ہولڈنگ (پرائیویٹ) لمیٹڈ (MMM) کو -/350,000,000 روپے کا طویل مدتی قرض دینے، جو کہ ایکویٹی انویسٹمنٹ میں تبدیلی کا حامل ہوگا، کے لئے اہل افراد کو جاری نوٹس ہذا کے ساتھ منسلک مادی حقائق کے اعلامیہ میں تجویز کردہ مندرجہ ذیل قرارداد کو بمعہ/علاوہ ترمیم، اضافہ اور حذف بطور خصوصی قرارداد زیر غور لانا اور مناسب سمجھنے پر منظور کرنا:

”قرار پایا کہ کمپنیز ایکٹ 2017ء کی دفعہ 199 بمعہ کمپنیز (ایسوسی ایٹڈ کمپنیوں یا ایسوسی ایٹڈ انڈر ٹیکنگلو میں سرمایہ کاری) ضوابط، 2017ء کے تحت ایسوسی ایٹڈ کمپنی میسرز ایم ایم ایم ہولڈنگ (پرائیویٹ) لمیٹڈ (MMM) کو طویل مدتی قرضے کی صورت میں -/350,000,000 روپے تک کی سرمایہ کاری جو کہ MMM کے حصص میں بھی تبدیل ہو سکتی ہے میں سرمایہ کاری کے لئے طارق گلاس انڈسٹریز لمیٹڈ (”کمپنی“) کے اراکین کی منظوری دی جاتی ہے کہ بشرطیکہ قرض کی کسی بھی وجہ سے واجب الادا رقم پر بیٹرن/منافع کمپنی کے قرضوں پر اوسط لاگت +%1.50 یا 3MK جو بھی زیادہ ہو اور اراکین کو ظاہر کی گئی دیگر شرائط و ضوابط کے مطابق ہو۔

مزید قرار پایا کہ مذکورہ بالا خصوصی قرارداد کمپنی اراکین کی منظوری کی تاریخ سے عرصہ پانچ (05) برس کے لئے کارآمد ہوگی۔



طارق گلاس انڈسٹریز لمیٹڈ

J-128، ماڈل ٹاؤن، لاہور فون نمبر: 042-111343434 فیکس: 042-35857692-93

ای میل ایڈریس: info@tariqglass.com ویب سائٹ: www.tariqglass.com

اطلاع برائے غیر معمولی اجلاس عام

طارق گلاس انڈسٹریز لمیٹڈ کے تمام حصص یافتگان کو مطلع کیا جاتا ہے کہ کمپنی کا غیر معمولی اجلاس عام بروز جمعرات مورخہ 15 فروری 2024ء کو دن 11:00 بجے کمپنی کے رجسٹرڈ ایڈریس، J-128، ماڈل ٹاؤن، لاہور میں مندرجہ ذیل امور کی انجام دہی کے لئے منعقد کیا جائے گا۔ جبکہ حصص یافتگان بذریعہ وڈیولنک بھی اجلاس میں شرکت فرما سکتے ہیں۔

خصوصی امور

1. ایسوسی ایٹڈ کمپنی میسرز ایم ایم ایم ہولڈنگ (پرائیویٹ) لمیٹڈ (MMM) میں کی گئی طویل مدتی ایکویٹی انویسٹمنٹ کے عوض حاصل ہونے والے حصص کے بقایا جات جن کی مالیت -/350,000,000 روپے ہے، کو 12 مساوی سہ ماہی قسطوں میں ادا کرنے کے لئے اہل افراد کو جاری نوٹس ہذا کے ساتھ منسلک مادی حقائق کے اعلامیہ میں تجویز کردہ مندرجہ ذیل قرارداد کو بمعہ علاوہ ترمیم، اضافہ اور حذف بطور خصوصی قرارداد ریغور لانا اور مناسب سمجھنے پر منظور کرنا:

”قرار پایا کہ کمپنیز ایکٹ 2017ء کی دفعہ 199 بمعہ کمپنیز (ایسوسی ایٹڈ کمپنیوں یا ایسوسی ایٹڈ انڈرٹیکنگز میں سرمایہ کاری) ضوابط، 2017ء کے تحت طارق گلاس انڈسٹریز لمیٹڈ (”کمپنی“) کے اراکین کی منظوری دی جاتی ہے کہ میسرز ایم ایم ایم ہولڈنگ (پرائیویٹ) لمیٹڈ (MMM) کے 57,555,625 مکمل ادا شدہ عمومی حصص بحساب -/10 روپے فی حصص کے لئے -/970,000,000 روپے کی کل طویل مدتی سرمایہ کاری سے -/350,000,000 روپے کی بقیہ ادائیگی کرنے کے لئے کمپنی کو مجاز ٹھہرایا جاتا ہے جبکہ کمپنی -/620,000,000 روپے کی رقم پہلے ہی ادا کر چکی ہے تب MMM ایسوسی ایٹڈ کمپنی نہیں تھی۔ مزید برآں -/350,000,000 روپے کی یہ بقایا رقم 26 مئی 2023ء کے شیئر پریچیز معاہدہ کے مطابق محترم محمد تو صیف پراچہ کو 12 مساوی سہ ماہی اقساط میں ادا کی جائے گی۔

مزید قرار پایا کہ مذکورہ بالا خصوصی قرارداد کمپنی اراکین کی منظوری کی تاریخ سے عرصہ پانچ (05) برس کے لئے کارآمد ہوگی۔