



## NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting (EOGM) of Cherat Packaging Limited (the Company) will be held on Tuesday April 21, 2026 at 11:00 a.m. at the Registered Office of the Company at Betani Arcade, Jamrud Road, Peshawar as well as through video link conferencing facility to transact the following business:

### SPECIAL BUSINESS

1. To consider and, if deemed fit, to pass the following resolution(s) as a Special Resolution, with or without modification(s), pursuant to Section 199 of the Companies Act, 2017, read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, and other applicable laws, to authorize Cherat Packaging Limited to make an investment in its associated company, Cherat Cement Company Limited, by way of equity investment to be made over a period of five (5) years, for a total aggregate amount not exceeding PKR 250,000,000 (Pakistani Rupees Two Hundred Fifty Million).

**"RESOLVED THAT** pursuant to Section 199 of the Companies Act, 2017 (the "Act"), the Listed Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 issued vide SRO 1240(I)/2017 dated 30 November 2017 (the "Investment Regulations"), and other applicable laws and regulations, and subject to the approval of the Securities and Exchange Commission of Pakistan and any other regulatory authority, if required, the consent and approval of the shareholders of Cherat Packaging Limited (the "Company") be and is hereby accorded for the Company to make an investment over a period of five (5) years, of up to Pakistani Rupees Two Hundred and Fifty Million (PKR 250,000,000/-) by way of acquisition of shares (including ordinary / preference shares, right shares, bonus shares and/or such other securities) in Cherat Cement Company Limited being an associated company / associated undertaking of the Company within the meaning of the Act.

**FURTHER RESOLVED THAT** the said investment shall be made within a period of five (5) years from the date of passing of this Resolution and the Chief Executive Officer and/or a Director and/or the Chief Financial Officer and/or Company Secretary of the Company, acting individually or jointly, be and are hereby authorized to take all necessary steps, sign and execute all such documents, agreements, instruments and/or writings and to do all such acts, deeds and things as may be necessary, appropriate, desirable or expedient to give effect to the above resolution and to comply with the requirements of the Act, the Investment Regulations and all other applicable laws, rules, regulations, directions and guidelines in connection with the aforesaid investment."

2. To transact any other business with the permission of the chair.

The Statement of material facts pursuant to Section 134 (3) of the Companies Act, 2017 is attached with the notice.

By Order of the Board of Directors

**Asim H. Akhund**  
Company Secretary

Karachi: March 31, 2026

### Notes:

1. The register of members of the Company will be closed from Monday, April 13, 2026 to Tuesday, April 21, 2026 (both days inclusive) and no transfers will be registered during that time. Shares received in order at the Office of the Share Registrar of the Company, CDC Share Registrar Services Limited (CDCSR), CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400 at the close of business on Friday, April 10, 2026 will be treated in time for attending the meeting.
2. A member of the Company eligible to attend, speak and vote at the Extraordinary General Meeting may appoint another member as his/her proxy to attend, speak and vote in his/her stead. Proxies to be effective must be in writing and must be received at Company's Head Office 48 hours before the Meeting.
3. The EOGM proceedings will also be held via video through ZOOM application (a video link conferencing facility). Shareholders interested to participate in the meeting are requested to email required information with subject "Registration for Cherat Packaging Limited EOGM"

along with a valid copy of both sides of Computerized National Identity Card (CNIC) at [cdcsr@cdcsrsl.com](mailto:cdcsr@cdcsrsl.com). Shareholders are advised to mention their full details in the following manner:

Full Name of Shareholder / Proxy Holder	Company	CNIC Number	Folio / CDC A/c No.	Email Address	Mobile Phone No.
	Cherat Packaging Ltd.				

4. Video link details and login credentials will be sent to members at their provided email addresses enabling them to attend the meeting on the given date and time.
5. Members will be able to login and participate in the EOGM proceedings through their devices after completing all the formalities required for the identification and verification of the shareholders. Video link and login credentials will be shared with only those members whose emails, containing all the required particulars, are received at least 48 hours before the time of EOGM.
6. Members of the Company whose shares are registered in their account/sub-account with Central Depository System (CDS) are requested to bring original Computerized National Identity Card along with their account number in CDS and participant's ID number for verification.
7. Members of physical shares are requested to notify any change in their addresses to the Company's Share Registrar. Whereas, shareholders of CDC Accounts are requested to immediately notify any change in their addresses to their respective CDC Participant / Broker / CDC Investor Account Services.
8. According to Section 119 of the Companies Act, 2017, and Regulation 47 of the Companies Regulations, 2024, all physical shareholders are advised to provide their mandatory information such as CNIC number, address, email address, contact mobile / telephone numbers, occupation, etc. to CDC Share Registrar Services Limited immediately to avoid any non-compliance of law or any inconvenience in future.
9. Members of physical shares who have not yet submitted photocopy of their valid Computerized National Identity Card (CNIC) are requested to send the same to the Share Registrar of the Company.
10. As per Section 72 of the Companies Act, 2017, every listed company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the SECP. The shareholders having physical shareholding are accordingly required to open their account with investors account services of CDC or sub account with any of the brokers and convert their physical shares in book entry form. This will facilitate the shareholder in many ways, including safe custody and sale of shares, any time they want, as the trading of physical shares is not permitted as per existing regulations of the Pakistan Stock Exchange Limited.
11. Shareholders are hereby reminded that Section 242 of the Companies Act, 2017, provides that in case of a listed company, any cash dividend declared by the company must be paid electronically directly into the bank accounts of the shareholders. In order to receive dividends directly into their bank account, shareholders are requested to fill in E-Dividend Mandate Form available on the Company's website i.e. [www.gfg.com.pk](http://www.gfg.com.pk) and send it duly signed along with a copy of CNIC to the Registrar of the Company CDC Share Registrar Services Limited in case of physical shares. In case shares are held in CDC, then E-Dividend Mandate Form must be submitted directly to shareholder's broker/participant/CDC investor account services. In case of non-submission of IBAN, the Company will withhold the payment of dividends under the Companies (Distribution of Dividends) Regulations, 2017. Further, the information regarding gross dividend, tax/zakat deduction and net amount of dividend will be provided through the Centralized Cash Dividend Register (CCDR), therefore, shareholders should register themselves to CDC's eServices Portal at <https://eservices.cdaccess.com.pk>.

12. In compliance of Section 244 of the Companies Act, 2017, once the Company has completed stipulated formalities, any unclaimed dividend and /or shares that have remained outstanding for a period of three years from the date of becoming due and payable or more shall be credited to the Federal Government (in case of dividend) or delivered to the SECP (in case of physical shares). Shareholders who by any reason could not collect their remaining unclaimed dividend/shares are advised to contact the Share Registrar of the Company to collect/inquire about their unclaimed dividend or shares, if any.

13. The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018, the SECP has directed all listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business.

Accordingly, the members of the Company will be allowed to exercise their right to vote through electronic voting facility or voting by post, subject to the requirements of section 143 and 144 of the Companies Act, 2017, for the special business in the EOGM to be held on Tuesday, April 21, 2026 at 11.00 a.m., in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

**Procedure for E – Voting:**

14. Details of the e-voting facility will be shared through an e-mail on April 13, 2026 those shareholders of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business on Friday, April 10, 2026.

The web address, login details, will be communicated to members via email. The security codes will be communicated to members through SMS from web portal of CDC Share Registrar Services Limited (being the e-voting service provider).

Identity of the shareholders intending to cast vote through e-Voting shall be authenticated through electronic signature or authentication for login.

E-Voting lines will start from Thursday, April 16, 2026, and shall close on Monday, April 20 2026 at 5:00 p.m. Shareholders can cast their votes any time during this period. Once the vote on a resolution is casted, he / she shall not be allowed to change it, subsequently.

**Procedure for Voting Through Postal Ballot:**

The shareholders shall ensure that duly filled and signed ballot paper, along with copy of Computerized National Identity Card (CNIC), should reach the Chairman through post on the Company's address, 3rd Floor Modern Motors House, Beaumont Road, Karachi or email at eogmcpl@gfg.com.pk one day before the EOGM i.e. on April 20, 2026, during working hours. The signature on the ballot paper shall match the signature on the CNIC.

For the convenience of the shareholders, ballot paper is annexed to this notice and the same is also available on the Company's website at [www.gfg.com.pk](http://www.gfg.com.pk) for the purpose of being downloaded.

15. In pursuance of directive issued by the Securities & Exchange Commission of Pakistan, no gifts will be distributed at the meeting.

**Scrutinizer**

16. In accordance with the Regulation 11 of the Companies (Postal Ballot) Regulations, 2018, the Company has appointed UHY Hassan Naeem & Co, Chartered Accountants, having rating Quality Control Review Program (QCR) of Institute of Chartered Accountants of Pakistan as audit firm, to act as the Scrutinizer of the Company for the business to be transected in the general meeting and to undertake other responsibilities as defined in Regulation 11A of the Regulations.

**Statement Under Section 134 of the Companies Act, 2017**

The Statement sets out material facts concerning the “Special Business” to be transacted at the Extraordinary General Meeting of the Company to be held on Tuesday, April 21, 2026 at 11:00 a.m., as well as through video link facility. The approval of the members of the Company will be sought for:

**Agenda item No.1 - Investment in Associated Company:**

The Company intends to acquire shares in its associated company namely Cherat Cement Company Limited (“CCCL”) is listed company incorporated in Pakistan on May 25, 1981. Its main business activity is manufacturing, marketing and sale of cement.

For the purposes of compliance with Section 199 of the Companies Act read with Regulation 3(3) of the Regulations, the Company has nonetheless, conducted the necessary due diligence for the proposed investment.

In compliance with the relevant provisions of the Companies Act and the Regulations, the requisite information/disclosure regarding the proposed investment is as under:

Sr. No.	Nature of Information Required to be Disclosed Pursuant to the Regulations	Relevant Information																																				
(a)	<b>Disclosure for all types of investments</b>																																					
	(A) Regarding Associated company or associated undertaking:-																																					
(i)	Name of the Associated Company or Associated Undertaking;	Cherat Cement Company Limited																																				
(ii)	Basis of relationship;	Associated Company																																				
(iii)	Earnings per share for the last three years (PKR)	June 30, 2023 : Rs. 22.67 June 30, 2024 : Rs. 28.31 June 30, 2025 : Rs. 44.68																																				
(iv)	Break-up value per share, based on the latest audited financial statements;	Rs.171.43																																				
(v)	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements;	<table border="1"> <thead> <tr> <th>Items</th> <th>As at December 31, 2025 Unaudited (Rupees in '000)</th> <th>As at June 30, 2025 Audited (Rupees in '000)</th> </tr> </thead> <tbody> <tr> <td colspan="3"><b>Statement of Financial Position</b></td> </tr> <tr> <td>Non – Current Assets</td> <td>29,168,257</td> <td>29,199,018</td> </tr> <tr> <td>Current Assets</td> <td>26,801,365</td> <td>21,354,533</td> </tr> <tr> <td>Share capital and reserves</td> <td>36,601,258</td> <td>33,307,729</td> </tr> <tr> <td>Non-Current Liabilities</td> <td>8,329,371</td> <td>8,476,603</td> </tr> <tr> <td>Current Liabilities</td> <td>11,038,993</td> <td>8,769,219</td> </tr> <tr> <td colspan="3"><b>Statement of Profit or Loss</b></td> </tr> <tr> <th>Items</th> <th>For the half-year ended December 31, 2025 Unaudited (Rupees in '000)</th> <th>For the half-year ended December 31, 2024 Unaudited (Rupees in '000)</th> </tr> <tr> <td>Turnover</td> <td>19,705,665</td> <td>20,301,996</td> </tr> <tr> <td>Gross Profit</td> <td>7,158,223</td> <td>7,695,024</td> </tr> <tr> <td>Net Profit</td> <td>4,110,365</td> <td>5,148,494</td> </tr> </tbody> </table>	Items	As at December 31, 2025 Unaudited (Rupees in '000)	As at June 30, 2025 Audited (Rupees in '000)	<b>Statement of Financial Position</b>			Non – Current Assets	29,168,257	29,199,018	Current Assets	26,801,365	21,354,533	Share capital and reserves	36,601,258	33,307,729	Non-Current Liabilities	8,329,371	8,476,603	Current Liabilities	11,038,993	8,769,219	<b>Statement of Profit or Loss</b>			Items	For the half-year ended December 31, 2025 Unaudited (Rupees in '000)	For the half-year ended December 31, 2024 Unaudited (Rupees in '000)	Turnover	19,705,665	20,301,996	Gross Profit	7,158,223	7,695,024	Net Profit	4,110,365	5,148,494
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(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,-	Not Applicable																																				

	(I) description of the project and its history since conceptualization; (II) starting date and expected date of completion of work; (III) time by which such project shall become commercially operational; (IV) expected time by which the project shall start paying return on investment; and (V) funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts;	Not Applicable  Not Applicable  Not Applicable  Not Applicable  Not Applicable
	(B) General Disclosures	
(i)	maximum amount of investment to be made;	Up to PKR 250 million
(ii)	purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	The proposed investment is expected to yield the following benefits for the Company and its shareholders: (a) Enhancement of long-term financial returns through dividends and capital appreciation on the investment. (b) Addition of a good asset will also strengthen the financial statements of the Company.
(iii)	sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,- (I) justification for investment through borrowings; (II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and (III) cost benefit analysis;	The investment will be made through Company's own resources  Not Applicable  Not Applicable  Not Applicable
(iv)	salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;	Not Applicable
(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;	Mr. Arif Faruque and Mr. Akbarali Pesnani are the common Directors of Cherat Packaging Limited and Cherat Cement Company Limited. However, they have no direct or indirect interest except to the extent of shareholding in the investing companies. Faruque (Private) Limited is the major shareholder of both the companies.

(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; and	As of now, Cherat Packaging holds 5,327,698 shares in Cherat Cement Company Limited. Over the years, the Company has also received dividend income and bonus shares from Cherat Cement Company Limited. The dividend income received from Cherat Cement Company Limited over the last 10 years is as follows																															
		<table border="1"> <thead> <tr> <th>Financial Year</th> <th>Shares held</th> <th>Dividend Income (Rupees in 000's)</th> </tr> </thead> <tbody> <tr> <td>2025</td> <td>5,327,698</td> <td>29,302</td> </tr> <tr> <td>2024</td> <td>5,327,698</td> <td>23,975</td> </tr> <tr> <td>2023</td> <td>5,327,698</td> <td>23,975</td> </tr> <tr> <td>2022</td> <td>5,327,698</td> <td>6,660</td> </tr> <tr> <td>2021</td> <td>5,327,698</td> <td>5,328</td> </tr> <tr> <td>2020*</td> <td>5,327,698</td> <td>4,843</td> </tr> <tr> <td>2019</td> <td>4,843,362</td> <td>19,374</td> </tr> <tr> <td>2018</td> <td>4,843,362</td> <td>21,795</td> </tr> <tr> <td>2017**</td> <td>4,843,362</td> <td>14,391</td> </tr> <tr> <td>2016</td> <td>4,243,362</td> <td>16,973</td> </tr> </tbody> </table> <p>* Received Bonus Shares in proportion of 10 shares for every 100 shares held  ** Purchased 600,000 shares  There is no requirement for any impairment</p>	Financial Year	Shares held	Dividend Income (Rupees in 000's)	2025	5,327,698	29,302	2024	5,327,698	23,975	2023	5,327,698	23,975	2022	5,327,698	6,660	2021	5,327,698	5,328	2020*	5,327,698	4,843	2019	4,843,362	19,374	2018	4,843,362	21,795	2017**	4,843,362	14,391	2016
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(vii)	any other important details necessary for the members to understand the transaction;	Nil																															
<b>(b)</b>	<b>In case of equity investment,-</b>																																
(i)	maximum price at which securities will be acquired;	As CCCL is a listed entity, the shares will either be acquired from open market or NDM transactions to be disclosed at the time of acquisition.																															
(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;	Not Applicable																															
(iii)	maximum number of securities to be acquired;	The investment will be an aggregate of PKR 250m.																															
(iv)	number of securities and percentage thereof held before and after the proposed investment;	Before: 5,327,698 shares, 2.74% After: the exact number of securities and percentage may not be determined at this time.																															
(v)	current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities; and	Current price of Rs. 232/- as at March 17, 2026. Weighted average price of Rs. 312/-																															
(vi)	fair value determined in terms of sub-regulation (1) of regulation 5 for investments in unlisted securities;	Not Applicable																															

None of the directors of the Company have any personal interest in the aforesaid special business, except in their capacity as members and directors of the Company.



# CHERAT PACKAGING LIMITED



## POSTAL BALLOT PAPER

for voting through post for the Special Business at the Extraordinary General Meeting to be held on Tuesday, April 21, 2026, at 11:00 a.m. at the Registered Office of the Company at Betani Arcade, Jamrud Road, Peshawar  
UAN: +92 21 111-000-009 Website: [www.gfg.com.pk](http://www.gfg.com.pk)

Folio / CDS Account Number	
Name of Shareholder / Proxy Holder	
Registered Address	
Number of shares Held	
CNIC/Passport No. (in case of foreigner) (copy to be attached)	
Additional information and enclosures (in case of representative of body corporate, corporation, and federal Government)	
Name of Authorized Signatory	
CNIC/Passport No. (in case of foreigner) of Authorized Signatory (copy to be attached)	

### Resolution For Agenda Item No. 1

**"RESOLVED THAT** pursuant to Section 199 of the Companies Act, 2017 (the "Act"), the Listed Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 issued vide SRO 1240(I)/2017 dated 30 November 2017 (the "Investment Regulations"), and other applicable laws and regulations, and subject to the approval of the Securities and Exchange Commission of Pakistan and any other regulatory authority, if required, the consent and approval of the shareholders of Cherat Packaging Limited (the "Company") be and is hereby accorded for the Company to make an investment over a period of five (5) years, of up to Pakistani Rupees Two Hundred and Fifty Million (PKR 250,000,000/-) by way of acquisition of shares (including ordinary / preference shares, right shares, bonus shares and/or such other securities) in Cherat Cement Company Limited being an associated company / associated undertaking of the Company within the meaning of the Act.

**FURTHER RESOLVED THAT** the said investment shall be made within a period of five (5) years from the date of passing of this Resolution and the Chief Executive Officer and/or a Director and/or the Chief Financial Officer and/or Company Secretary of the Company, acting individually or jointly, be and are hereby authorized to take all necessary steps, sign and execute all such documents, agreements, instruments and/or writings and to do all such acts, deeds and things as may be necessary, appropriate, desirable or expedient to give effect to the above resolution and to comply with the requirements of the Act, the Investment Regulations and all other applicable laws, rules, regulations, directions and guidelines in connection with the aforesaid investment."

## INSTRUCTIONS FOR POLL

### Instructions for Poll

1. Please indicate your vote by ticking (✓) the relevant box.
2. In case if both the boxes are marked as (✓), your poll shall be treated as "Rejected".

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

Resolution	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
Resolution For Agenda Item No. 1		

### NOTES:

1. Dully filled ballot paper should be sent to the Chairman at 3rd Floor, Modern Motors House, Beaumont Road, Karachi or email at [eogmcp1@gfg.com.pk](mailto:eogmcp1@gfg.com.pk)
2. Copy of CNIC/ Passport (in case of foreigner) should be enclosed with the postal ballot form.
3. Ballot paper should reach the Chairman within working hours by or before Monday, April 20, 2026. Any postal ballot received after this date, will not be considered for voting.
4. Signature on ballot paper should match with signature on CNIC/ Passport (In case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written poll paper will be rejected.
6. In case of a representative of a body corporate, corporation or Federal Government, the Ballot Paper Form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution, / Power of Attorney, / Authorization Letter etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as applicable.
7. Ballot Paper form has also been placed on the website of the Company at: [www.gfg.com.pk](http://www.gfg.com.pk) Members may download the ballot paper from the website.

Shareholder / Proxy holder Signature/Authorized Signatory  
(In case of corporate entity, please affix company stamp)

Date \_\_\_\_\_