

AGRO ALLIANZ LIMITED

(Formerly Karim Cotton Mills Limited)

Unity Tower, Plot # 8 C, Block-6, P.E.C.H.S, Karachi 75400

PHONE # +92 21 34373605-7

FAX # +92 21 34373608

Email: info@agroallianz.com.pk

September 12, 2018

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

Dear Sir,

Subject: Certified Resolutions passed by the shareholders of Agro Allianz Limited in Extraordinary General Meeting held on September 11, 2018

Please find enclosed Certified Resolutions Passed by the shareholders of Agro Allianz Limited in Extraordinary General Meeting held on September 11, 2018 at Regent Plaza, Hotel and Convention Centre, Shahreh-e-Faisal, Karachi in Compliance with 5.6.4 (b) of PSX Rule Book of the Exchange.

Yours truly,


Yousuf Hamdan
Company Secretary



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CERTIFIED RESOLUTIONS PASSED BY THE SHAREHOLDERS OF AGRO ALLIANZ LIMITED (FORMERLY KARIM COTTON MILLS LIMITED) IN EXTRAORDINARY GENERAL MEETING HELD ON SEPTEMBER 11, 2018 AT 10 A.M AT REGENT PLAZA HOTEL AND CONVENTION CENTRE, MAIN SHAHREH-E-FAISAL, KARACHI.

ORDINARY RESOLUTION:

“RESOLVED THAT the minutes of the Extraordinary General Meeting of the Company held on January 26, 2018 be and hereby confirmed and approved.”

SPECIAL RESOLUTIONS:

Increase in Authorized Capital of the Company:

“RESOLVED THAT the authorized share capital of the Company be and is hereby increased from PKR 250,000,000/-, divided into 25,000,000 ordinary shares of PKR 10/- each, to PKR 8,250,000,000/-, divided into 825,000,000 ordinary shares of PKR 10/- each, ranking pari passu with the existing shares in all matters, including the right to dividend, bonus or right issues and that:

Clause V of the Memorandum of Association of the Company be and is hereby amended to read as follows”

The capital of the Company is Rs. 8,250,000,000/- (Rupees Eight Billion Two Hundred Fifty Million), divided into 825,000,000 (Eight Hundred Twenty Five Million) ordinary shares of Rs.10/- each with power to increase and reduce the capital and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights privileges or conditions in such manner as may be permitted by the Act or provided by the Articles of the Association of the Company for the time being.

Article [5] of the Articles of Association of the Company be and is hereby amended as follows:

The capital of the Company is Rs. 8,250,000,000/- (Rupees Eight Billion Two Hundred Fifty Million), divided into 825,000,000 (Eight Hundred Twenty Five Million) ordinary shares of Rs. 10/- each with power to increase and reduce the capital and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights privileges or conditions in such manner as may be permitted by the Act or provided by the Articles of the Association of the Company for the time being.



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“FURTHER RESOLVED THAT the Company Secretary and the Chief Executive Officer of the Company be and are hereby singly authorized to do all acts, deeds and things, take any or all necessary actions to complete all legal formalities and file all necessary documents as may be necessary or incidental for the purpose of implementing the aforesaid resolution, as well as carry out any other act or step which may be ancillary and / or incidental to do the above and necessary to fully achieve the object of the aforesaid resolution.”

Change of Name:

“RESOLVED THAT, subject to the fulfilment of all legal formalities, the name of the Company be changed from “AGRO ALLIANZ LIMITED” to “ALLIANZ BULK & STEEL LIMITED” and consequently the name be changed in the Memorandum and Articles of Association of the Company, and all formalities be completed in respect thereof.

“FURTHER RESOLVED THAT the Company Secretary and the Chief Executive Officer of the Company be and are hereby singly authorized to take any and all actions as may be required from time to time for the purposes of the above resolution, to complete all necessary legal and corporate formalities with regard to the above resolution and to do all such acts, deeds and things as may be deemed necessary or expedient for concluding the said matters.”

Alteration in the Memorandum of Association of the Company with respect to its principal line of business.

“RESOLVED THAT, subject to the fulfilment of all legal formalities, Clause III of the Memorandum of Association of the Company be deleted in its entirety and replaced with the following Clause:

1. The principal line of business of the company shall be to set up, steel and re-rolling mills, and to carry on the business of iron founders, iron re-rolling and milling products, iron masters, iron and steel converters, manufacturers of all kinds of steel and iron items & products including steel sheets, steel & tin ingots, iron sheets, iron bars, iron, beams, pipes, guarders, nuts, bolts, screws, agricultural implements and all kinds of machinery parts, cycle parts, tool makers, brass founders, metal workers, boiler makers, mill-weights, mill stores, gas generators, etc. and to provide logistic services and warehousing facilities of all kinds including cold storage facilities, etc.



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2. Except for the businesses mentioned in sub-clause (3) hereunder, the company may engage in all the lawful businesses and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto.
3. Notwithstanding anything contained in the foregoing sub-clauses of this clause nothing contained herein shall be construed as empowering the Company to undertake or indulge, directly or indirectly in the business of a Banking Company, Non-banking Finance Company (Mutual Fund, Leasing, Investment Company, Investment Advisor, Real Estate Investment Trust management company, Housing Finance Company, Venture Capital Company, Discounting Services, Microfinance or Microcredit business), Insurance Business, Modaraba management company, Stock Brokerage business, forex, real estate business, managing agency, business of providing the services of security guards or any other business restricted under any law for the time being in force or as may be specified by the Commission.
4. It is hereby undertaken that the company shall not:
 - (a) engage in any of the business mentioned in sub-clause (3) above or any unlawful operation;
 - (b) launch multi-level marketing (MLM), Pyramid and Ponzi Schemes, or other related activities/businesses or any lottery business;
 - (c) engage in any of the permissible business unless the requisite approval, permission, consent or licence is obtained from competent authority as may be required under any law for the time being in force.

FURTHER RESOLVED THAT the Company Secretary and the Chief Executive Officer of the Company be and are hereby singly authorized to take any and all actions as may be required from time to time for the purposes of the above resolution, to complete all necessary legal and corporate formalities with regard to the above resolution and to do all such acts, deeds and things as may be deemed necessary or expedient for concluding the said matters, including submission of the necessary documents to the regulatory authorities.”

“RESOLVED THAT subject to the fulfilment of all legal formalities the amendments to the Articles of Association of the Company, as proposed by the Board of Directors and circulated to the shareholders, be and are hereby approved.



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Dated: September 11, 2018

Place: Karachi



Yousuf Hamdani
Company Secretary

