

# NISHAT MILLS LIMITED



SECY/STOCKEXC/

March 31, 2020

**The General Manager,**  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange road,  
**Karachi.**

**PUCARS / TCS**

**Subject: Filling of Certified Copy of Resolutions Passed by the Shareholders in Compliance with the requirements of Regulation 5.6.4 (C) of the Rule Book**

Dear Sir,

In accordance with the requirements of Regulation No. 5.6.4 (c) of the Rule Book of Pakistan Stock Exchange Limited, we are pleased to submit herewith Certified Copy of the Special Resolutions under Section 199 of the Companies Act, 2017, Passed by the Shareholders of Nishat Mills Limited in their Extra Ordinary General Meeting held on 31<sup>st</sup> March, 2020.

Yours' sincerely,

  
**Khalid Mahmood Chohan**  
Company Secretary

Encl: as above

CC:

The Director / HOD,  
Surveillance, Supervision and Enforcement Department,  
Securities & Exchange Commission of Pakistan,  
NIC Building, 63 Jinnah Avenue,  
Blue Area,  
ISLAMABAD.

# NISHAT MILLS LIMITED



**CERTIFIED COPY OF THE RESOLUTIONS PASSED BY THE SHAREHOLDERS IN THEIR EXTRA ORDINARY GENERAL MEETING HELD ON MARCH 31, 2020 AT 11:30 AM AT NISHAT HOUSE, 53-A, LAWRENCE ROAD, LAHORE.**

- A) TO CONSIDER AND IF DEEMED FIT, PASS FOLLOWING RESOLUTIONS AS SPECIAL RESOLUTIONS PURSUANT TO THE PROVISIONS OF SECTION 199 OF THE COMPANIES ACT, 2017 TO APPROVE AND AUTHORIZE ADDITIONAL LONG-TERM EQUITY INVESTMENT BY WAY OF PURCHASE OF ORDINARY SHARES OF MCB BANK LIMITED, AN ASSOCIATED COMPANY, FROM STOCK MARKET:**

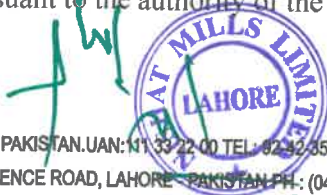
**RESOLVED THAT** approval of the members of Nishat Mills Limited (the “Company”) be and is hereby accorded and the Company be and is hereby authorized in terms of Section 199 and other applicable provisions of the Companies Act, 2017 to make further equity investment up to PKR 2.144 Billion (Rupees Two Billion One Hundred and Forty Four Million only) by way of purchase of 7,145,000 ordinary shares of MCB Bank Limited, an associated company, from time to time from the stock market at the prevailing market price but not exceeding Rs. 300 per share, as per other terms and conditions disclosed to the members.

**RESOLVED FURTHER THAT** this resolution shall be valid for a period of 3 years starting from the date of approval by members and the Chief Executive Officer and / or Chief Financial Officer and / or Company Secretary of the Company be and are hereby singly empowered and authorized to do all acts, matters, deeds and things, take any or all necessary actions including signing and execution of agreement(s) and to complete all legal formalities including filing of documents as may be necessary or incidental or expedient for the purpose of implementing the aforesaid resolutions.

**RESOLVE FURTHER THAT** subsequent to the above said equity investment, Chief Executive Officer and / or Chief Financial Officer and / or Company Secretary of the Company be and are hereby authorized singly to dispose of, through any mode, a part or all of equity investments made by the Company from time to time as and when deemed appropriate and necessary in the best interest of the Company.

- B) TO CONSIDER AND IF DEEMED FIT, PASS FOLLOWING RESOLUTIONS AS SPECIAL RESOLUTIONS PURSUANT TO THE PROVISIONS OF SECTION 199 OF THE COMPANIES ACT, 2017 TO APPROVE THE INCREASE IN %AGE OF EQUITY INVESTMENT IN HYUNDAI NISHAT MOTOR (PRIVATE) LIMITED (HNMPL), AN ASSOCIATED COMPANY FROM 12% TO UPTO 15% OF THE TOTAL PAID UP SHARE CAPITAL OF HNMPL PROVIDED THAT THE AGGREGATE LIMIT OF EQUITY INVESTMENT IN HNMPL SHALL NOT EXCEED THE AMOUNT OF PKR 1,267,680,000 FOR SUBSCRIPTION OF 126,768,000 SHARES PURSUANT TO THE AUTHORITY OF THE SPECIAL RESOLUTIONS PASSED ON 28 MARCH 2018 AND 28 OCTOBER 2019.**

**RESOLVED THAT** approval of the members of Nishat Mills Limited (the “Company”) be and is hereby accorded to increase in %age of equity investment in Hyundai Nishat Motor (Private) Limited (HNMPL), an associated company from 12% to upto 15% of the total paid up share capital of HNMPL provided that the aggregate limit of equity investment in HNMPL shall not exceed the amount of PKR 1,267,680,000 for subscription of 126,768,000 shares pursuant to the authority of the special resolutions passed on 28 March 2018 and 28 October 2019.



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**HEAD OFFICE**

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**REGISTERED OFFICE & SHARES DEPTT** : NISHAT HOUSE, 53-A, LAWRENCE ROAD, LAHORE - PAKISTAN.PH: (042) 36367812-15 TLX : 47523 NISHAT PK, FAX : (042) 36367414

# NISHAT MILLS LIMITED



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**RESOLVED FURTHER THAT** the Chief Executive Officer and / or Chief Financial Officer and / or Company Secretary of the Company be and are hereby singly empowered and authorized to do all acts, matters, deeds and things, take any or all necessary actions including signing and execution of agreement(s) and to complete all legal formalities including filing of documents as may be necessary or incidental or expedient for the purpose of implementing the aforesaid resolutions.

Certified True Copy issued on 31<sup>st</sup> day of March 2020.

  
KHALID MAHMOOD CHOHAN  
COMPANY SECRETARY

