

J.K. Spinning Mills Ltd.



Ref: JKSM/T-109/2020

Dated: 16-09-2020

The General Manager,
Karachi Stock Exchange (Guarantee) Ltd,
Stock Exchange Building,
Stock Exchange Road,
KARACHI.

Associated Companies:
J. K. Power Ltd.
J. K. Agriculture Farms (Pvt) Ltd.
J. K. Tech (Pvt.) Ltd.
Fine Fabrics (Pvt) Ltd.

RESOLUTION PASSED BY THE SHAREHOLDERS

Dear Sir,

The following resolution has been unanimously passed by the shareholders of the company in their Extra Ordinary General Meeting held on September 14, 2020 as Special Resolutions:

"RESOLVED THAT:

- a) the Authorized Share Capital of the Company be and is hereby increased from Rs. 960,000,000/- divided into 96,000,000 ordinary shares of Rs 10 each to Rs. 2,000,000,000/- divided into 200,000,000 ordinary shares of Rs. 10 each.
- b) consequent upon the said increase in the Authorized Share Capital of the Company, the existing Clause V of the Memorandum of Association of the Company and clause 5 of the Articles of Association of the Company be and is hereby amended to read as follows:

CLAUSE –V OF MEMORANDUM OF ASSOCIATION:

V. The capital of the company is Rs. 2,000,000,000/- (Rupees Two Billion) divided into 200,000,000 (Two Hundred Million) ordinary shares of Rs.10/- (Rupees Ten) each with power to increase or reduce the capital and to divide the shares in the capital for the time being into several classes provided however, that rights as between various classes of ordinary shares, if any, as to profits, votes and other benefits shall be strictly proportionate to the paid up value of the shares.

CLAUSE –5 OF ARTICLES OF ASSOCIATION:

5. The capital of the company is Rs. 2,000,000,000/- (Rupees Two Billion) divided into 200,000,000 (Two Hundred Million) ordinary shares of Rs.10/- (Rupees Ten) each with power to increase or reduce the capital and to divide the shares in the capital for the time being into several classes provided however, that rights as between various classes of ordinary shares, if any, as to profits, votes and other benefits shall be strictly proportionate to the paid up value of the shares.

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- c) the ordinary shares when issued shall carry equal voting rights and rank *pari passu* with the existing ordinary shares of the company in all respects/matters in conformity with the provisions of Section 85 of the Companies Act, 2017.
- d) the Chief Executive Officer and / or Company Secretary be and are hereby authorized to do all acts, deeds and things, take any or all necessary actions to complete all legal and corporate formalities, make amendments, modification addition or deletion and file all requisite documents with the Registrar to effectuate and implement this resolution.
- e) the aforesaid amendments in the Memorandum and Articles of Association of the Company shall be subject to any amendment, modification, addition or deletion as may be deemed appropriate by the authorized person or as may be suggested, directed and advised by the SECP which suggestion, direction and advise shall be deemed to be have been approved as part of these Special Resolutions without the need of the shareholders to pass a fresh Special Resolution."

Thanking you,

Yours faithfully,

For: J.K. Spinning Mills Ltd.



Syed Hussain Shahid Mansoor Naqvi

Company Secretary

CC: The Director/HOD, Surveillance Supervision and Enforcement, SMD, SECP-ISD
The Executive Director, Corporate Supervision Department, SECP-ISD