

Ref: IIL/20-21/_____

October 27, 2020

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

Subject: Filling of Certified Copy of Resolution Passed by the Shareholders of Ismail Industries Limited in 32nd Annual General Meeting held on October 26, 2020.

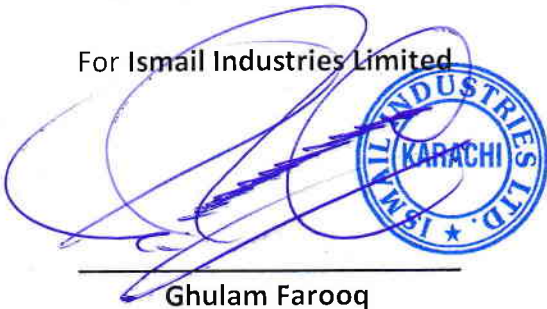
Dear Sir,

In accordance with the requirements of Regulation No. 5.6.4. (b) of the Rule Book of Pakistan Stock Exchange Limited, we are pleased to submit herewith certified copy of the resolutions passed and adopted by the members in the 32nd Annual General Meeting of Ismail Industries Limited held on October 26, 2020 at Hotel Galaxy, Karachi.

The above is submitted for information of the Exchange.

Regards,

For Ismail Industries Limited



Ghulam Farooq
Company Secretary

Encl: As above

CERTIFIED COPY OF THE RESOLUTION PASSED BY THE SHAREHOLDERS OF ISMAIL INDUSTRIES LIMITED IN THE 32nd ANNUAL GENERAL MEETING HELD ON OCTOBER 26, 2020.

Ordinary Businesses:

1. To confirm the minutes of the Annual General Meeting of the Company held on October 25, 2019.

“RESOLVED THAT the minutes of the Annual General Meeting of the Company held on October 25, 2019 be and are hereby confirmed.”

2. To receive, consider, approve and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2020 together with the Directors’ and Auditors’ Reports thereon and Chairman’s Review Report.

“RESOLVED THAT Annual Audited Financial Statements of the Company for the year ended June 30, 2020 together with the Directors’ and Auditors’ Reports thereon and Chairman Review Report be and are hereby approved and adopted.”

3. To approve and declare the cash dividend @ 30% (Rs. 3.00 per share) on the ordinary shares of the Company as recommended by the Directors for the year ended June 30, 2020. This is in addition to interim cash dividend @ 5% i.e. Re. 0.50 per share already paid.

“RESOLVED THAT the final cash dividend @ 30% (Rs. 3.00 per share) on the ordinary shares of the Company as recommended by the Directors for the year ended June 30, 2020. This is in addition to interim cash dividend @ 5% i.e. Re. 0.50/- per share be and are hereby approved.”

4. To appoint Auditors for the year ending June 30, 2021 and fix their remuneration. The Audit Committee of the Board has recommended the retiring auditors M/s. Grant Thornton Anjum Rahman, Chartered Accountants being eligible have offered themselves for re-appointment.

“RESOLVED THAT M/s. Grant Thornton Anjum Rahman, Chartered Accountants be and are hereby re-appointed as Auditors of the Company for the year ending June 30, 2021 and the Board of Directors be and is hereby authorized to fix their remuneration.”



Special Businesses:

5. To consider and approved the remuneration of the Chief Executive Officer and Executive Director of the Company. The Board is hereby approved the remuneration of Chief Executive Officer a sum of Rs. 14,400,000/- per annum and Executive Director a sum of Rs. 12,000,000/- per annum.

In addition to remuneration, all utilities bill, perks & benefits will be paid by the Company. The approximate value of utilities bill, perks & benefits to be borne by the Company would be Rs. 1,250,000/- per annum for the Chief Executive Officer and Rs. 1,000,000/- per annum for the Executive Director.

“RESOLVED THAT the remuneration of the Chief Executive Officer a sum of Rs. 14,400,000/- per annum and Executive Director a sum of Rs. 12,000,000/- per annum be and are hereby approved.”

“FURTHER RESOLVED THAT In addition to remuneration, all utilities bill, perks & benefits borne by the Company would be Rs. 1,250,000/- per annum for the Chief Executive Officer and Rs. 1,000,000/- per annum for the Executive Director be and are hereby approved.”

Certified True Copy


Ghulam Farooq
Company Secretary