



Feroze 1888 Mills Limited

Manufacturers & Exporters of Specialized Yarn & Textile Terry Products

**RESOLUTION PASSED BY THE MEMBERS IN THE
ANNUAL GENERAL MEETING HELD ON 26 OCTOBER 2020
AT C-3 SITE, KARACHI AT 01:00 P.M**

ORDINARY BUSINESS

“Quote”

1. To confirm the minutes of Extraordinary General Meeting of the Company held on 20 July 2020.

RESOLVED THAT the minutes of the Extraordinary General Meeting of the Company held on 20 July 2020 be and are hereby confirmed and approved.

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

RESOLVED THAT the Annual Audited Financial Statements of the company for the year ended 30 June 2020 together with the Chairman's Review, Directors' and Auditors' Report thereon be and are hereby approved.

3. To consider and, if though fit, approve as recommended by the Board of Directors, final cash dividend at the rate of Re. 0.59 per share i.e. (5.9%) to all shareholders of the Company. In addition to Rs. 1.75 per share i.e. (17.5%) interim cash dividend already declared/paid for the year 30 June 2020.

RESOLVED THAT the final cash dividend @ Re.0.59 per share i.e. (5.9%) on the ordinary shares of the Company as recommended by the Board of Directors for the year ended 30 June 2020 be and is hereby approved. Further interim cash dividend already declared/paid @ Rs.1.75 per share i.e. (17.5%) be and are hereby approved.

4. To appoint statutory auditors for the year ending 30 June 2021 and to fix their remuneration. The present auditors Messrs. EY Ford Rhodes, Chartered Accountants retire and being eligible, have offered themselves for Re-appointment.

RESOLVED THAT EY Ford Rhodes, Chartered Accountants be and are hereby appointed as Statutory Auditors of the Company for the year ending 30 June 2021 and they shall hold office until next Annual General Meeting at remuneration approved by the Board of Directors.


Special Business

5. To ratify, approve and authorize the Company to conduct transactions with Related Party by passing the following special resolution with or without modifications.

RESOLVED THAT the Company be and hereby authorized to enter into transactions in the ordinary course of business on an arm's length basis with 1888 Mills, LLC USA, a related party in relation to exports of the Company including Sales & Purchases, Marketing Fee/commission, and other expense and for such purpose. And all such transactions be and are hereby ratified and confirmed.

“Un-quote”

Certified True Copy


Muhammad Usama Siddiqui
Company Secretary



Karachi: 28 October 2020