

SURC/

29 October 2020

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

Subject: Certified Copies of Resolutions adopted by the Annual General Meeting

Dear Sir,

Enclosed please find certified copies of the Resolutions adopted by the Annual General Meeting of the Company held on Wednesday, October 28, 2020 at 10:30 A.M. at Lahore.

The above is submitted for information as per the Regulations 5.6.9 (b) of the PSX Rule Book issued by the Exchange.

Sincerely yours,

For Suraj Cotton Mills Limited


COMPANY SECRETARY

Encl: As above.

CERTIFIED COPIES OF RESOLUTIONS:

ORDINARY BUSINESS

1. **ADOPTION OF THE ANNUAL AUDITED ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED JUNE 30, 2020, TOGETHER WITH DIRECTORS' AND AUDITORS' REPORTS THEREON.**

Ordinary resolution:

“Resolved that Audited Accounts together with the Directors' and Auditor's reports thereon for the year ended June 30, 2020 be and are hereby approved”.

2. **TO APPROVE AS RECOMMENDED BY DIRECTORS, THE PAYMENT OF CASH DIVIDEND @ 40% I.E. RS. 4/- PER SHARE FOR THE YEAR ENDED JUNE 30, 2020.**

“Resolved that payment of 40% cash dividend (i.e. Rs. 4/- per share) as recommended by Board of Directors be and is hereby approved.

3. **APPOINTMENT OF THE AUDITORS OF THE COMPANY FOR THE YEAR ENDING JUNE 30, 2021**

Ordinary resolution:

“RESOLVED that M/s Riaz Ahmad and Company Chartered Accountants, be and are hereby appointed as statutory auditors of the Company for the ensuing year ending June 30, 2021 until the conclusion of next Annual General Meeting of the Company” “

SPECIAL BUSINESS

4. **TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE RESOLUTIONS APPEARING BELOW AS ORDINARY RESOLUTIONS FOR THE CAPITALIZATION OF FREE RESERVES TO ISSUE BONUS SHARES AS RECOMMENDED BY THE DIRECTORS.**

Ordinary resolution:

“RESOLVED THAT a sum of Rs. 36,671,320 be capitalized out of the free reserves of the Company and applied towards issue of 3,667,132 ordinary shares of Rs. 10 each, as 10% fully paid bonus shares i.e. in the proportion of one (01) ordinary share for every


ten (10) ordinary shares held by the members of the Company whose names appear in the Members' Register as at the close of the business on October 20, 2020".

"FURTHER RESOLVED THAT the bonus shares shall rank *pari passu* in all respects with the existing shares of the Company as regards the future entitlements, however, these shares shall not be eligible for final dividend declared by the Company for the year ended June 30, 2020".

"FURTHER RESOLVED THAT member's fractional entitlement, as a result of their entitlement to a fraction of a bonus share due to their respective shareholdings shall be deposited into a charity account to be proposed and approved by the Shareholders in the Annual General Meeting on October 28, 2020".

"FURTHER RESOLVED THAT the Chief Executive and Company Secretary be and are hereby jointly and/or severally authorized to give effect to these resolutions and to do and cause to be done all acts, deeds and things that may be necessary or required for issue, allotment and distribution of the said bonus shares and the deposit of sale proceeds of the fractions into aforementioned account".

Certified True Copy


Company Secretary

Dated: October 29, 2020