



CFL/SE/
November 05,2020

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

.SUB:- RESOLUTIONS PASSED IN ANNUAL GENERAL MEETING OF THE COMPANY.

As per regulations of stock exchange, we inform you that following resolutions were passed in Annual General Meeting of the Company held on October 28,2020

ORDINARY BUSINESS

1. *Resolved That the Audited Accounts of the Company for the period ended June 30, 2020 with Directors & Auditors Reports thereon be and the same are hereby received, adopted and approved.*
2. *Resolved that M/s. BDO Ebrahim & Co. Chartered Accountant be and are hereby re-appointed Auditors of the Company for the next year at the remuneration as may be fixed by the Chief Executive.*

SPECIAL BUSINESS

3. "RESOLVED THAT the Company hereby approves and authorizes the payment of remuneration to Mr. Imran Maqbool, Chief Executive of the Company for a total sum not exceeding Rs.6.39 million per annum and perquisites , retirement benefits, admissible under the Company's Rules."
4. "FURTHER RESOLVED THAT the Company hereby approves and authorizes the payment of remuneration to Mr. Humayun Maqbool, Executive Director of the Company for a total sum not exceeding Rs.6.39 million per annum and perquisites, retirement benefits admissible under the Company's Rules."
5. "RESOLVED THAT the transactions conducted with related parties as disclosed in the note of the financial statement for the year ended June 30, 2020 and specified in the Statement of Material Information under section 134(3) be and are hereby ratified, approved and confirmed."
6. "RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with related parties on case to case basis for the financial year ending June 30, 2021."
7. "RESOLVED FURTHER that these transactions by the Board shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the next Annual General Meeting for their formal ratification/approval."

Thanking you,

Yours faithfully,
For Crescent Fibres Limited

A handwritten signature in blue ink, likely belonging to the Company Secretary.

Company Secretary.

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