

NISHAT MILLS LIMITED



NML-PSX-1335

December 15, 2020

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

PUCARS/TCS

Subject: Filing of Certified Copy of Resolution Passed by the Shareholders in Compliance with the requirements of Regulation 5.6.4 (C) of the Rule Book

Dear Sir,

In accordance with the requirements of Regulation No. 5.6.4 (c) of the Rule Book of Pakistan Stock Exchange Limited, we are pleased to submit herewith Certified Copy of the Special Resolution passed under Section 199 of the Companies Act, 2017, by the Shareholders of Nishat Mills Limited in their Extra Ordinary General Meeting held on 15th December, 2020.

Yours' sincerely,


Khalid Mahmood Chohan
Company Secretary

Encl: as above

CC To: -

The Director / HOD,
Surveillance, Supervision and Enforcement Department,
Securities & Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue,
Blue Area,
ISLAMABAD.

NISHAT MILLS LIMITED



CERTIFIED COPY OF THE RESOLUTION PASSED BY THE SHAREHOLDERS IN THEIR EXTRA ORDINARY GENERAL MEETING HELD ON DECEMBER 15, 2020 AT 11:30 A.M. AT EMPORIUM MALL, THE NISHAT HOTEL TRADE AND FINANCE CENTRE BLOCK, NEAR EXPO CENTER, ABDUL HAQ ROAD, JOHAR TOWN, LAHORE

Resolved that approval of the members of Nishat Mills Limited (“**the Company**”) be and is hereby accorded in terms of Section 199 and other applicable provisions of the Companies Act, 2017, that the Company be and is hereby authorized to provide sponsors’ support to Nishat Sutas Dairy Limited (“**NSDL**”), an associated company by way of Corporate Guarantee for an amount of up to PKR 2,250 Million (Rupees Two Billion Two Hundred Fifty Million Only) for a tenure of 11 years starting from the date of issue of Corporate Guarantee, to be issued by the Company in favor of financial institutions/lenders of NSDL to secure financial assistance to be extended to NSDL as per terms and conditions disclosed to the members.

Resolved Further that in the event the Company is called upon by the lenders of NSDL for repayment of money provided to NSDL as a result of enforcement of Corporate Guarantee, the Company shall recover the full amount paid by it from NSDL with mark up of 0.5% per annum above the average borrowing cost of the Company till the date of payment from NSDL, as may be mutually agreed.

Resolved Further that this resolution shall be valid for a period of four (4) years starting from the date of approval by members and the Chief Executive Officer and / or Chief Financial Officer and / or Company Secretary of the Company be and are hereby singly empowered and authorized to do all acts, matters, deeds and things, take any or all necessary actions including signing and execution of agreement(s) and to complete all legal formalities as may be necessary or incidental expedient for the purpose of implementing the aforesaid resolutions.

Certified True Copy issued on 15th day of December 2020.

KHALID MAHMOOD CHOCHAN
COMPANY SECRETARY

