



Sunrays Textile Mills Ltd.

February 24, 2021

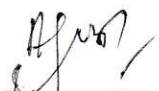
The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: EXTRACT OF RESOLUTIONS PASSED AT THE EXTRAORDINARY GENERAL MEETING OF SUNRAYS TEXTILE MILLS LIMITED ('THE COMPANY') HELD ON WEDNESDAY, FEBRUARY 24, 2021 AT 3:30 P.M.

Dear Sir,

Please find enclosed extract of resolutions passed at the Extraordinary General Meeting (EOGM) of Sunrays Textile Mills Limited held on Wednesday, February 24, 2021.

Kind Regards,


Ahmed Faeem Niazi
Company Secretary

5th Floor, Office No.508 Beaumont Plaza, Beaumont Road, Civil Lines Quarters, Karachi, Pakistan.

Tel # (92-21) 111-404-404 & 5693641 to 5693660(20 Lines). Fax # (92-21) 5693593 & 5693594

E-mail: info@indus-group.com & indus@fascom.com





Sunrays Textile Mills Ltd.

EXTRACT OF THE RESOLUTION PASSED AT THE EXTRA ORDINARY GENERAL MEETING

We hereby convey that the Extra Ordinary General Meeting of Sunrays Textile Mills Limited ("the Company") held on February 24, 2021, the below mentioned resolutions was passed by the shareholders are as follows:

Election of Directors

RESOLVED THAT the following eleven persons be and are hereby declared as directors of the Company for the period of three years commencing from March 16, 2021 to March 15, 2024.

1. Mr. kashif Riaz
2. Mr. Shahzad Ahmed
3. Mrs. Fadia Kashif
4. Mr. Imran Ahmed
5. Mr. Irfan Ahmed
6. Mr. Naveed Ahmed
7. Mr. Shahwaiz Ahmed
8. Mr. Shafqat Masood
9. Ms. Azra Yaqub Vawda
10. Mr. Faisal Hanif
11. Mr. Farooq Hassan

Increase in Authorized Capital

RESOLVED THAT the authorized share capital of the Company be and is hereby increased from Rs. 100,000,000 (Pakistan Rupees One Hundred Million Only) to Rs. 500,000,000/- (Pakistan Rupees Five Hundred Million Only).

RESOLVED FURTHER THAT, as a consequence of the said increase in the authorized share capital of the Company, the existing Clause V of the Memorandum of Association and Clause 5 of Article of Association of the Company be and is hereby replaced accordingly to read as follows:

CLAUSE V OF MEMORANDUM OF ASSOCIATION

The Capital of the company is Rs. 500,000,000/- (Rupees Five Hundred Million) divided into 50,000,000 (Fifty Million) Ordinary Share of Rs. 10/- (Rupees Ten) each with power to increase or reduce the capital and to divide the shares in the capital for the time being into several classes provided however that rights as between various classes of ordinary shares if any as to profits votes and other benefits shall be strictly proportionate to the paid up value of the shares.

CERTIFIED TRUE COPY

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CLAUSE 5 OF ARTICLES OF ASSOCIATION

The Capital of the Company is Rs. 500,000,000/- (Rupees Five Hundred Million) divided into 50,000,000 (Fifty Million) Ordinary Share of Rs. 10/- (Rupees Ten) each with power to increase or reduce the capital and to divide the shares in the capital for the time being into several classes provided however, that rights as between various classes of ordinary shares, if any as to profits, votes and other benefits shall be strictly proportionate to the paid up value of the shares.

RESOLVED FURTHER THAT Mr. Ahmed Faheem Niazi, the Company Secretary, and Mr. Zahid Mehmood Group Chief Financial officer of the Company, be and each of them is hereby authorized, such that either of them may do all acts, deeds and things, take any and all actions as may be necessary or expedient to complete all legal formalities, and to sign for and behalf and in the name of the Company and to file, whether with any authority or regulator or other person, any and all such applications, documents, declarations, agreements, deeds undertaking and other papers as may be necessary or proper or expedient or incidental, for the purpose of implementing the aforesaid resolutions, and to do all such acts, deeds and things as may be ancillary and/or incidental to the foregoing and / or as may be necessary to fully achieve the objects of the resolutions aforesaid, including, without limiting the generality of the foregoing, obtaining any approvals (if required) and carrying out any filings with the Securities and Exchange Commission of Pakistan or other regulatory bodies.


Ahmed Faheem Niazi
Company Secretary

Dated February 24, 2021

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