

SIL/PSX/253/21  
26 October 2021

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

**SUBJECT: RESOLUTIONS PASSED BY THE SHAREHOLDERS IN ANNUAL GENERAL MEETING OF SHEZAN INTERNATIONAL LIMITED**

Dear Sir,

We are pleased to inform you that following resolutions have been unanimously passed by the shareholders of the Company in their Annual General Meeting held on 25 October 2021 at 11:00 a.m., at Company's Registered Office, 56-Bund Road, Lahore.

**ORDINARY BUSINESS:**

**1. TO CONFIRM THE MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD ON 25 OCTOBER 2021.**

“RESOLVED THAT minutes of the Annual General Meeting of the Company held on 27 October 2020 be and are hereby confirmed.”

**2. APPROVAL OF ANNUAL AUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2021.**

“RESOLVED THAT the audited financial statements of the Company for the year ended 30 June 2021 together with Directors' and Independent Auditors' Report thereon be and are hereby approved and adopted.”

**3. APPROVAL OF CASH DIVIDEND FOR THE FINANCIAL YEAR 2020-21.**

“RESOLVED THAT the final cash dividend at Rs. 5.5/- per share of Rs. 10/- each @ 55% for the year ended 30 June 2021 be and is hereby approved.”

**Registered Office & Factory:**

56- Bund Road,  
Lahore - 54500 - Pakistan.  
Phones: (+92-42) 37468900-04.  
Fax : (+92-42) 37468899.  
37468895.  
E-mail : shezan@brain.net.pk

**Karachi Factory:**

Plot L - 9, Block No. 22,  
Federal 'B' Industrial Area,  
Karachi - 75950 - Pakistan.  
Phones : (+92-21) 36349222 - 23.  
36344722 - 23.  
Fax : (+92-21) 36313790.  
E-mail : shezan@cyber.net.pk

**Hattar Factory:**

Plot No. 33-34, Phase III,  
Hattar Industrial Estate,  
Hattar (KPK) - Pakistan.  
Phones : (+92-995) 617158.  
617343.  
Fax : (+92-995) 617342.  
E-mail : sil-htr@shezan.com

**Multan Warehouse:**

Gate No. I,  
Hassanabad Town  
Khanewal Road, Multan.  
Phone : (+92-61) 6564324.  
Fax : (+92-61) 6564323.  
E-mail : sil-mtn@shezan.com

**Gujranwala Sales Office:**

Maaz Traders, Shezan Distributor Near  
Zameendar Wagon Stand, Pasroor Road,  
Gujranwala.  
Phone: (+92-333) 8001143.  
E-mail: sil-guj@shezan.com

**Karachi Sales Office & Warehouse:**

Plot No. L-4, Block No. 22,  
Federal 'B' Industrial Area,  
Karachi.  
Phones: (+92-21) 36829766-68.  
E-mail : sil-dkhi@shezan.com

**Islamabad Sales Office:**

Plot No. 224-A, Street No. 1-A,  
Sector-I /10-3 , Industrial Area,  
Islamabad.  
Phone: (+92 -51) 4261041-42.  
E-mail: sil-isl@shezan.com

**Faisalabad Warehouse:**

Inside Suleman Silk, Opposite Telephone  
Exchange Sargodha Road, Faisalabad.  
Phone : (+92-41) 8848530  
Fax : (+92-41) 8580252.  
E-mail : sil-fsd@shezan.com



**4. APPOINTMENT OF EXTERNAL AUDITORS FOR THE YEAR ENDING 30 JUNE 2022.**

**“RESOLVED THAT** M/s. EY Ford Rhodes, Chartered Accountants, be and are hereby appointed as the Auditors of the Company for the year ending 30 June 2022, at a remuneration to be finalized by the Chief Executive of the Company.”

**SPECIAL BUSINESS – ORDINARY RESOLUTIONS:**

**5. APPROVAL OF ISSUANCE OF BONUS SHARES.**

**“RESOLVED THAT** a sum of Rs. 8,784,600/- be capitalized out of the free reserves of the Company and applied towards issue of 878,460 ordinary shares of Rs. 10/- each as fully paid bonus shares in the proportion of the one (01) ordinary share for every ten (10) ordinary shares held by the members whose names appear in the Members Register at the close of the business on 18 October 2021.”

**“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 any final dividend declared by the Company for the year ended 30 June 2021.”

**“FURTHER RESOLVED THAT** member’s fractional entitlement till date, as a result of their entitlement to a fraction of a bonus share due to their respective shareholdings, shall be consolidated in to whole shares. The Directors of the Company be and are hereby authorized to sell such shares in open market and pay the net proceeds of sale to a charitable institution as approved by the Board.”

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**SPECIAL BUSINESS – SPECIAL RESOLUTIONS:**

**6. APPROVAL OF RELATED PARTY TRANSACTIONS.**

**“RESOLVED THAT** the transaction(s)/agreement(s)/contract(s) carried out by the Company in the normal course of business with related parties for the period from 01 July 2020 to 30 June 2021 be and hereby ratified, approved and confirmed.”

**“FURTHER RESOLVED THAT** the Chief Executive Officer of the Company be and is hereby authorized to approve all the transaction(s)/agreement(s)/ contract(s) carried out and to be carried out in the normal course of business with related parties till the next Annual General Meeting of the Company and in this connection the Chief Executive Officer of the Company be and is hereby authorized to take any and all necessary actions and sign/execute any and all such documents / indentures as may be required in this regard on behalf of the Company.”





**7. AMENDMENT/ALTERATION OF THE MEMORANDUM AND ARTICLES OF ASSOCIATION.**

**“RESOLVED THAT** the approval of shareholders be and is hereby accorded for making suitable alteration in the Memorandum and Articles of Association of Shezan International Limited in order to align the same as per the Companies Act, 2017.”

**“FURTHER RESOLVED THAT** Chief Executive Officer, Chief Financial Officer and Company Secretary be are hereby authorized to do all acts, deeds and things, take any or all necessary actions to complete all legal formalities and file all necessary documents as may be necessary or incidental for the purpose of implementing the aforesaid resolution, as well as carry out any other act or step which may be ancillary and / or incidental to do the above and necessary to fully achieve the object of the aforesaid resolution.”

**8. APPROVAL OF INCREASE IN BOARD OF DIRECTORS MEETING FEE.**

**“RESOLVED THAT** Article 65 of the Article of Association of the Company be amended to increase the remuneration of non-executive Directors for attending the meetings of the Board of Directors and any Committees of the Board to Rs. 50,000/- per meeting from existing Rs. 40,000/- per meeting.”

You may please inform the members of the Exchange accordingly.

**CERTIFIED TRUE COPY.**

I hereby certified that the above resolutions were duly passed at the Annual General Meeting of the Company held on 25 October 2021.

Yours sincerely,  
for **Shezan International Limited**

  
**KHURRAM BABAR**  
COMPANY SECRETARY

