

Ref: IIL/21-22/____

October 26, 2021

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

Subject: **Filling of Certified Copy of Resolution Passed by the Shareholders of Ismail Industries Limited in 33rd Annual General Meeting held on October 25, 2021.**

Dear Sir,

In accordance with the requirements of Regulation No. 5.6.9 (b) of the Rule Book of Pakistan Stock Exchange Limited, we are pleased to submit herewith certified copy of the resolutions passed and adopted by the members in the 33rd Annual General Meeting of Ismail Industries Limited held on October 25, 2021 at Hotel Galaxy, Karachi.

The above is submitted for information of the Exchange.

Regards,

For Ismail Industries Limited




Ghulam Farooq
Company Secretary

Encl: As above

CERTIFIED COPY OF THE RESOLUTION PASSED BY THE SHAREHOLDERS OF ISMAIL INDUSTRIES LIMITED IN THE 33RD ANNUAL GENERAL MEETING HELD ON OCTOBER 25, 2021.

Ordinary Businesses:

1. To confirm the minutes of the Extra Ordinary General Meeting of the Company held on April 12, 2021.

“RESOLVED THAT the minutes of the Extra Ordinary General Meeting of the Company held on April 12, 2021 be and are hereby confirmed.”

2. To receive, consider, approve and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2021 together with the Directors' and Auditors' and Chairman Review Reports thereon.

“RESOLVED THAT Annual Audited Financial Statements of the Company for the year ended June 30, 2021 together with the Directors' and Auditors' and Chairman Review Reports thereon be and are hereby approved and adopted.”

3. To approve and declare the final cash dividend @ 150% (Rs. 15/- per share) on the ordinary shares of the Company as recommended by the Board of Directors for the year ended June 30, 2021.

“RESOLVED THAT the final cash dividend @ 150% (Rs. 15/- per share) on the ordinary shares of the Company as recommended by the Directors for the year ended June 30, 2021 be and are hereby approved.”

4. To appoint Auditors for the year ending June 30, 2022 and fix their remuneration. The Audit Committee of the Board has recommended that the retiring auditors M/s. Grant Thornton Anjum Rahman, Chartered Accountants being eligible have offered themselves for re-appointment.

“RESOLVED THAT M/s. Grant Thornton Anjum Rahman, Chartered Accountants be and are hereby re-appointed as Auditors of the Company for the year ending June 30, 2022 and the Board of Directors be and are hereby authorized to fix their remuneration.”

Special Businesses:

5. To consider and approved the remuneration of the Chief Executive Officer and Executive Director of the Company. The Board is hereby approved the remuneration of Chief Executive Officer a sum of Rs. 16,800,000/- per annum and Executive Director a sum of Rs. 14,400,000/- per annum.



In addition to remuneration, all utilities bill, perquisite & benefits to be borne by the Company would be Rs. 1,500,000/- per annum for the Chief Executive Officer and Rs. 1,250,000/- per annum for the Executive Director.

“RESOLVED THAT the remuneration of the Chief Executive Officer a sum of Rs. 16,800,000/- per annum and Executive Director a sum of Rs. 14,400,000/- per annum be and are hereby approved.”

“FURTHER RESOLVED THAT in addition to remuneration, all utilities bill, perquisite & benefits borne by the Company would be Rs. 1,500,000/- per annum for the Chief Executive Officer and Rs. 1,250,000/- per annum for the Executive Director be and are hereby approved.”

6. To authorize the Board of Directors of the Company to approve transactions to be conducted with Related Parties on case-to-case basis for the financial year ending June 30, 2022.

“RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to approve transactions to be conducted with Related Parties on case-to-case basis for the financial year ending June 30, 2022.”

“FURTHER RESOLVED THAT these transactions as approved 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 of the Company for their formal ratification/approval.”

7. To consider and if deemed appropriate, pass the following resolutions, with or without modifications, under Section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017.

To consider and approve the further long-term equity investment in its subsidiary company M/s. Hudson Pharma (Private) Limited up to Rs. 800,000,000/- (Rupees: Eight hundred million only) to meet its capital expenditures requirement of expansion planned for setting up of Pakistan’s first Vitamins & Minerals Premix facility as well as for operational expenses / working capital requirements.”

“RESOLVED THAT pursuant to the requirements of section 199 of the Companies Act, 2017 the Board has decided to make further long-term equity investment in its subsidiary company M/s. Hudson Pharma (Private) Limited up to Rs. 800,000,000/- (Rupees: Eight hundred million only) to meet its capital expenditures requirement of

expansion planned for setting up of Pakistan's first Vitamins & Minerals Premix facility as well as for operational expenses / working capital requirements be and is hereby approved and adopted."

8. To consider and approve the further increase in Cross Corporate Guarantee amount for its subsidiary company M/s. Hudson Pharma (Private) Limited as approved by the shareholders in the Extra Ordinary General Meeting of the Company held on April 12, 2021 from Rs. 600,000,000/- to Rs. 700,000,000/-.

"RESOLVED THAT to increase the Cross Corporate Guarantee amount from 600,000,000/- to 700,000,000/- for its subsidiary company M/s. Hudson Pharma (Private) Limited be and is hereby approved and adopted."

9. To consider and approve to make further long-term equity investment in its subsidiary company M/s. Ismail Resin (Private) Limited as approved by the shareholders in the Extra Ordinary General Meeting of the Company held on April 12, 2021 from Rs. 1,500,000,000/- to Rs. 2,500,000,000/-.

"RESOLVED THAT pursuant to the requirements of section 199 of the Companies Act, 2017 the Board has decided to make further long-term equity investment in its subsidiary company M/s. Ismail Resin (Private) Limited as approved by the shareholders in the Extra Ordinary General Meeting of the Company held on April 12, 2021 from Rs. 1,500,000,000/- (Rupees: One thousand Five hundred million only) to Rs. 2,500,000,000/- (Rupees: Two thousand five hundred million only) to meet the estimated cost over-run arises in which one of the reasons is massive devaluation of Pak Rupee be and is hereby approved and adopted."

"FURTHER RESOLVED THAT the Chief Executive Officer / Company Secretary of the Company be and is hereby singly authorized to take any and/or all actions to implement and give effect to above resolutions and to complete any or all required corporate and necessary legal formalities for the purpose of implementation of above resolutions."

Certified True Copy

Ghulam Farooq
Company Secretary