



# Sunrays Textile Mills Ltd.

October 29, 2021

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

Subject: **Certified true copy of resolutions Adopted at the Annual General Meeting  
held on October 28, 2021**

Dear Sir,

In pursuance of clause 5.6.9(b) of the Regulations of Pakistan Stock Exchange Limited, we are pleased to enclosed certified true copy of resolution adopted by the shareholders of the Company at Annual General Meeting held i.e. October 28, 2021.

Yours truly,  
For and behalf of **Sunrays Textile Mills Limited**

Ahmed Fakhem Naizi  
Company Secretary

Cc; Director/HOD,  
Surveillance, Supervision and Enforcement Department,  
Securities & Exchange Commission of Pakistan  
NIC Building Jinnah Avenue, Blue Area,  
Islamabad

**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.

**RESOLUTION PASSED AND ADOPTED BY THE SHAREHOLDERS IN 30<sup>TH</sup> ANNUAL GENERAL MEETING HELD ON THURSDAY 28<sup>TH</sup> OCTOBER 2021 AT 3:30 P.M AT THE PLOT NO 3 & 7 INDUSTRIAL AREA, KORANGI, KARACHI**

## **ORDINARY BUSINESS**

1. TO CONFIRM THE MINUTES OF THE EXTRA ORDINARY GENERAL MEETING OF THE COMPANY HELD ON 16TH JULY 2021.

***“RESOLVED THAT*** minutes of the Extra Ordinary General Meeting of the Shareholders of the Company held on July 16, 2021 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 financial year ended June 30, 2021, together with the Directors', Auditors' and Chairman's Review Reports thereon be and are hereby approved and adopted”

3. APPOINTMENT OF EXTERNAL AUDITORS FOR THE YEAR ENDING 30 JUNE 2022 AND FIX THEIR REMUNERATION.

***“RESOLVED THAT*** M/s Yousuf Adil, Chartered Accountants be are and hereby appointed as auditors of the Company for the year ending June 30, 2022 and the Chief Executive be is hereby authorized to fix the auditors' remuneration for the year 2021-2022”

4. APPROVAL OF ALREADY PAID CASH AND BONUS DIVIDEND FOR THE FINANCIAL YEAR 2020-2021 AS A FINAL DIVIDEND.

***“RESOLVED THAT*** interim cash dividend of Rs. 20/- per share i.e. 200% already paid by the Company (declared on October 31, 2020) and 200% bonus share already paid/credited (declared on March 31, 2021) be and are hereby approved as a final dividend for the year ended June 30, 2021.”

## **SPECIAL BUSINESS**

5. ENHANCEMENT IN MONTHLY REMUNERATION OF THE CHIEF EXECUTIVE AND EXECUTIVE DIRECTORS NAMELY MR. NAVEED AHMED AND MR SHEIKH SHAFQAT MASOOD.

***“RESOLVED THAT***, approval of the shareholders be and is hereby accorded for a sum of Rs. 2,500,000/- (net after tax) (Rupees Two Million and Five Hundred Thousand only) per month as a remuneration of Mr. Kashif Riaz, Chief Executive, Mr. Naveed Ahmed and Mr. Sheikh Shafqat Masood, Directors of the Company with effect from July 01, 2021 in addition to the Company maintained car, medical expenses, residential utilities, travelling, recreational, telephone and cell phone expenses etc.

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6. **RATIFICATION OF THE TRANSACTIONS CARRIED OUT BY THE COMPANY WITH RELATED PARTIES DISCLOSED IN THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2021.**

**"RESOLVED THAT**, all related parties transactions carried out by the Company as disclosed in Note No 37 of the Financial Statements of the Company for the year ended June 30, 2021 be and are hereby noted, ratified and approved."

7. **APPROVAL OF POTENTIAL TRANSACTIONS WITH RELATED PARTIES INTENDED TO BE CARRIED OUT IN THE FINANCIAL YEAR 2021-2022 AND TO AUTHORIZE THE BOARD OF DIRECTORS OF THE COMPANY TO CARRY OUT SUCH RELATED PARTY TRANSACTIONS AT ITS DISCRETION FROM TIME TO TIME, IRRESPECTIVE OF THE COMPOSITION OF THE BOARD OF DIRECTORS**

**"RESOLVED THAT**, in accordance with the policy approved by the Board and subject to such conditions as may be specified from time to time, the Company be and is hereby authorized to carry out transactions with the related parties for the fiscal year 2021-22."

**"FURTHER RESOLVED THAT** the Board of directors of the Company may, at its discretion, approves specific related party/parties transaction(s) from time to time, irrespective of the composition of the Board, and in accordance with the provisions of related laws/regulations and Company's policy pertaining to related parties transactions till the next Annual General Meeting.

**"FURTHER RESOLVED THAT** all such transactions shall be placed before the shareholders in the next Annual General Meeting for their noting/ratification/approval."

**CERTIFIED TRUE COPY**

  
Company Secretary

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