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# Adam Sugar Mills Ltd.

**HEAD OFFICE :**  
HAJI ADAM CHAMBERS,  
P.O. BOX 4274,  
ALTAF HUSSAIN ROAD,  
NEW CHALLI,  
KARACHI-PAKISTAN.

Following Resolutions were adopted/passed in the Annual General Meeting held on January 28, 2022.

1. "RESOLVED that the minutes of the 55th Annual General Meeting held on March 09, 2021 be and are hereby confirmed."
2. "RESOLVED that the Directors Report and the Audited Accounts of the Company for the year ended 30 September, 2021 be and are hereby approved".
3. "RESOLVED that payment of 20% dividend (Rs.2/= per share) to shareholders be and is hereby approved".
4. "RESOLVED that M/s. Rahman Sarfaraz Rahim Iqbal Rafiq, Chartered Accountants, be and are hereby re-appointed as auditors of the Company for the year ended 30 September, 2022 at a remuneration to be fixed by the Chief Executive".
5. "RESOLVED that a revision in remuneration of Chief Executive and Executive Directors of the Company be and is hereby approved with effect from January 01, 2022 as per following table."

Name	Designation	Existing Remuneration per month	Proposed remuneration per month
Mr. Ghulam Ahmed Adam	Chief Executive	PKR 3,000/-	PKR 2,650,000/-
Mr. Junaid G. Adam	Director	PKR 156,000/-	PKR 1,275,000/-
Mr. Omar G. Adam	Director	PKR 290,000/-	PKR 1,275,000/-

6. "RESOLVED that related party transactions as per following table be and are hereby approved."

Name of Related Party	Nature of Transaction	Amount (PKR)
Adam Lubricants Limited	Purchases made during the year	6,090,485
	Payment made during the year	6,318,545
	Balances payable at the yearend	44,227
	Loan Received during the year	176,000,000
Mr. Ghulam Ahmed Adam Chief Executive	Loan Payable at the year end	176,000,000
	Short term Loan payable at the year end	32,164,394
	Subordinated loan payable at the year end	24,959,713

Certified to be true copy:

I hereby certify that the above Resolution(s) were passed by the Shareholders of the Company and the same has been recorded in the record of the Company in accordance with the Articles of Association of the Company.

  
Ghulam Ahmed Adam  
Chief Executive

