



Shakarganj Limited

Management House, Toba Tek Singh Road, Jhang - 35200, Pakistan
Tel: (047) 111 111 765 Fax: (047) 763 1011 URL: <http://www.shakarganj.com.pk>

SML/CS/ 919
01 March 2022

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

Dear Sir,

Subject: ANNUAL GENERAL MEETING

We are pleased to enclose herewith a certified copy of the ordinary resolutions passed by the shareholders in the annual general meeting held on 28 February 2022.

TRE Certificate Holders of the Exchange may please be informed, accordingly.

Thanking you,

Yours faithfully,
Shakarganj Limited


Asif Ali
Company Secretary



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CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED BY SHAREHOLDERS IN ANNUAL GENERAL MEETING HELD ON FEBRUARY 28, 2022

"Resolved That Audited Financial Statements (Un-Consolidated and Consolidated) of the Company for the year ended 30 September 2021 together with Directors' and Auditors' Reports thereon and Chairman's Report, as circulated to the members and laid before the Meeting be and are hereby received, adopted and approved."

"Resolved That Riaz Ahmad & Company, Chartered Accountants be and are hereby re-appointed as Auditors of the Company from the conclusion of this Meeting until the conclusion of the next Annual General Meeting to perform the following assignments, and the Chief Executive Officer be and is hereby authorized to fix the remuneration of the Auditors:

- Audit of Annual Financial Statements;
- Limited Review of Half Yearly condensed Interim Financial Information;
- Review Report on Statement of Compliance with the best practices of Code of Corporate Governance;
- Corporate and Members Register Audit including CDC annual reconciliation certificate.
- Other Statutory assignments"

The implementation of the below mentioned resolutions passed by the Shareholders is subject to 100% compliance of the following orders in letter and spirit:

"The Honourable Lahore High Court, Lahore has directed that transfer of property, if any, shall be subject to further order of this court."

"The Honourable Sindh High Court, Karachi has restrained the Company from disposing of the property in any manner whatsoever till further orders."

"Resolved That approval of the members of Shakarganj Limited ("Company") be are hereby accorded in terms of Section 183(3)(a) of the Companies Act, 2017 for disposal of freehold agricultural land measuring 5,066 Kanals and 18 Marlas located in Jhang, subject to no objection from the lenders.

Principal Office:

Executive Floor, IT Tower, 73 E I
Hali Road, Gulberg III
Lahore - 54600, Pakistan
Tel: (042) 111 111 765
Fax: (042) 3578 3811

Faisalabad Office:

Chak Jhumra Road
Nishatabad
Faisalabad - 38000, Pakistan
Tel: (041) 875 2810
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Further Resolved That the Board of Directors be and are hereby authorized and empowered to sell the agriculture land and delegate any or all of its powers in this regard to the Chief Executive Officer (CEO) or any other person on such terms and conditions as they deem fit, to act on behalf of the Company in carrying out and performing all acts, matters, things and deeds to implement and/or give effect to the sale of Agriculture land and utilization of the proceeds thereof, which shall include, but not be limited to:-

- conducting negotiations with interested parties in such manner and on such terms and conditions as are in the best interests of the Company and its members and which secure the best available market price for the assets;
- selling the assets to any individual, firm/partnership or private/public limited company or organization or to any other person and, for that purpose, negotiating with financial institutions for vacating lien/charges against Agriculture land if any, entering into an agreement to sell, executing a sale deed or any other agreement with the buyer(s) or any other person, receiving the sale consideration, executing, preparing and signing any sale deed, conveyance deed and/or transfer documents in favor of the buyer(s) or another person to effect the sale in favor of the buyer(s) or any other person by representing the same before all parties & authorities concerned and admitting execution thereof;
- representing before the Sub-Registrar or any other competent authority and getting any sale deed or other documents registered and collecting the consideration amount in respect of the sale of Agriculture land;
- To utilize the proceeds from the disposal of agriculture land to pay to Sugarcane Growers and partially settle the other liabilities of the Company and the remaining proceeds will be applied towards capital expenditures.
- Generally performing and executing in respect of the agriculture land all lawful deeds, agreements, acts and things as they may think fit and proper in order to implement and complete the sale of Agriculture land.

For Shakarganj Limited

Asif Ali
Company Secretary

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