

Zahur Cotton Mills Ltd

Reg: Off: 94-Km Multan Road, Pul Jaurian
Akhtarabad, Distt: Okara, Pakistan.

Correspondence Address:-
55 C/1, Gulberg-III, Lahore. Pakistan
"Without Prejudice"

03 March 2022

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

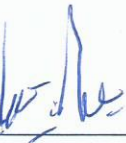
Certified Copy of Resolutions Passed in Extraordinary General Meeting of Zahur Cotton Mills Limited ("the Company")

Dear Sir,

Under the Clause 5.6.9 (b) of the Rule Book of Pakistan Stock Exchange Limited ("PSX"), it is informed that an Extraordinary General Meeting of the Company held on Thursday, 03 March 2022 at 11:00 am at 94-Km Multan Road, Pul Jaurian, Akhtarabad, District Okara, herewith we are enclosing certified copies of the resolutions duly passed and adopted.

Yours truly

For and on behalf of
Zahur Cotton Mills Limited



Javed Zahur
Chief Executive Officer

Zahur Cotton Mills Ltd

Reg: Off: 94-Km Multan Road, Pul Jaurian
Akhtarabad, Distt: Okara, Pakistan.

Correspondence Address:-
55 C/1, Gulberg-III, Lahore. Pakistan
"Without Prejudice"

CERTIFIED COPY OF THE RESOLUTIONS PASSED AND ADOPTED IN EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD ON MARCH 03, 2022

Ordinary Business:

1) To confirm the minutes of the previous annual general meeting

"Resolved that, the minutes of the Annual General Meeting of the Company held on October 28, 2021, be and are hereby approved, ratified and confirmed."

2) To approve the alternate business plan of the Company

"Resolved further that the alternate business plan approved and recommended by the Board of Directors ("the Board") of the Company, in their last Meeting held on February 07 2022, placed before the members of the Company for their approval in EOGM, be and is hereby approved and adopted."

Special Business:

3) To consider and approve the disposal of Company's assets comprising of freehold land, building on freehold land and Plant & Machinery ("Company's assets") located at 94-KM Multan Road, Pul Jaurian, Akhtarabad, District Okara;

"Resolved that approval of the members of Zahur Cotton Mills Limited be and is hereby given under section 183(3)(a) of the Companies Act, 2017, for disposal of the Company's assets located at 94-KM Multan Road, Pul Jaurian, Akhtarabad, District Okara."

"Resolved that approval is hereby given for the utilization of consideration of disposal of Company's assets, which will be used to redeem / settle / payoff / adjust the Company's long outstanding liabilities, including the sponsor loan. Resultantly, it will clean up un-used / unnecessary / long outstanding dues and make the Company's financials more promising and lucrative for any potential investor (s)."

"Resolved further that as part and parcel of the foregoing consent, the Board be and is authorized and empowered to dispose the Company's assets and delegate any or all of its powers in this regard to the Chief Executive Officer or any other person on such terms and conditions as 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 Company's assets disposal and utilization of consideration thereof, which shall include, not limited to:

Zahur Cotton Mills Ltd

Reg: Off: 94-Km Multan Road, Pul Jaurian
Akhtarabad, Distt: Okara, Pakistan.

Correspondence Address:-
55 C/1, Gulberg-III, Lahore. Pakistan
"Without Prejudice"

- To conduct / ascertain the fair value of Company's assets by the independent expert, on such terms and conditions as are in the best interest of the Company and its members.
- To utilize the consideration in settlement / paying off / adjustment of the Company's long outstanding liabilities, including the sponsor loan.
- Generally performing and executing in respect of the asset in lawful deeds, agreements, acts and things as they may think fit and proper to implement and complete the disposal of the Company's assets
- Further resolved that the Company be and is hereby authorized to take all actions incidental or ancillary thereto with regard to the disposal of Company's assets.

4) To amend the Memorandum of Association of the Company to include business of warehousing, logistic and supply chain management.

"Resolved that, the relevant clause of memorandum of association of will be changed / amended to include / replace with the existing; business of warehousing, logistic and supply change management as the principle line of business of the Company subject to the completion of all legal and corporate formalities in respect thereof.

"Further resolved that the Chief Executive Officer and/or Company Secretary of the Company be and are hereby severally empowered and authorized to do all such acts, deeds and things as they may in their absolute discretion deem necessary or incidental to implement the above resolutions including, but not limited, to complete all legal formalities and file all necessary documents with SECP, and seek any approvals."

5) To transact any other business with the permission of the Chair:

There was no other business for discussion on the agenda, the meeting was declared closed with a vote of thanks to the Chair.



Javed Zahur
Chief Executive Officer



.....