



YOUSAF WEAVING MILLS LIMITED

A Project of Chakwal Group

7/1 - E-3, Main Boulevard
Gulberg III, Lahore, Pakistan
Tel: +92 42 35757108 & 35717510 - 17
Fax: +92 42 35764036, 35764043 & 35757105
E-mail: yousaf@chakwalgroup.com.pk
Web: www.yousafweaving.com

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

March 07, 2022

Sub: Resolutions passed by the Shareholders at EOGM held on March 04, 2022

Dear Sir,

We are pleased to inform you that following resolutions passes/adopted by the Shareholders of the **Yousaf Weaving Mills Limited** (the Company) in their extraordinary general meeting held on March 04, 2022:

Ordinary Business

1. To confirm the minutes of last Annual General Meeting held on October 28, 2021:

RESOLVED THAT the minutes of the AGM of Yousaf Weaving Mills Limited held on October 28, 2021 be and are hereby approved and be signed by the Chairman as token of approval.

2. To elect Eight Directors in accordance with the provisions of Section 159(1) of the Companies Act, 2017:

RESOLVED THAT following members are elected as director of the Company for a term of three years and are hereby approved to be act as directors:

1. Mst. Alia Khanum
2. Khawaja Mohammad Nadeem
3. Khawaja Shahzad Younas
4. Mr. Muhammad Amjad
5. Mr. Shuqran Ahmad Khan
6. Mr. Waseem Baig
7. Sheikh Maqbool Ahmed
8. Mr. Mohammad Tariq Sufi



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Special Business

3. Increase in Authorized Capital:

RESOLVED THAT authorized share capital of **Yousaf Weaving Mills Limited** (the Company) be and is hereby increased from Rs.900,000,000/- divided into 90,000,000 ordinary shares of Rs. 10 each to Rs. 2,000,000,000/- divided into 200,000,000 ordinary shares of Rs. 10 each.

FURTHER RESOLVED THAT the Company be and is hereby authorized to amend and alter the Memorandum of Association and Articles of Association of the Company to give effect of increase in authorized share capital of the Company from Rs.900,000,000/- divided into 90,000,000 ordinary shares of Rs. 10 each to Rs. 2,000,000,000/- divided into 200,000,000 ordinary shares of Rs. 10 each.

FURTHER RESOLVED THAT the Chief Executive Officer and/or Company Secretary of the Company be and is hereby singly empowered and authorized to take all steps and actions necessary, incidental and ancillary as may be required in this regard and to do all acts, matters, and things as may be necessary or expedient for the purpose of increase in authorized share capital and amendment/alteration in Memorandum and Articles of Association of the Company.

4. Revival Business Plan and Issuance of Shares at Discount:

RESOLVED THAT the approval is hereby accorded for Revival Business Plan of **Yousaf Weaving Mills Limited** (the Company) as presented to the shareholders of the Company for their approval and thereafter implementation by the Company.

FURTHER RESOLVED THAT the approval be and is hereby given that if the shares are to be issued at discount the amount of discount shall not exceeding Rs. 3.00 per share (subject to the approval of Securities and Exchange Commission of Pakistan) for the additional number of shares by way of right issue or otherwise that should not exceed 110,000,000 (One Hundred and Ten Million only) ordinary shares of the Company.

Maximum number of shares that can be issued	110,000,000
Maximum discount (Rs. per share)	Rs. 3.00
Minimum share price at which additional shares can be issued	Rs. 7.00

FURTHER RESOLVED THAT the approval be and is hereby given to Chief Executive Officer to decide the right share price and the amount of discount per share as requested.

FURTHER RESOLVED THAT the Chief Executive Officer and/or Company Secretary of the Company be and is hereby singly empowered and authorized to take all steps and actions necessary, incidental and



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ancillary as may be required in this regard and to do all acts, matters, and things as may be necessary or expedient for the purpose of Revival Business Plan of the Company.

FURTHER RESOLVED THAT aforesaid Revival Business Plan and shares to be offered at discount shall be subject to any amendment, modification, addition or deletion as may be deemed appropriate by the authorized person and such amendment(s), revision(s) shall be deemed to have been approved as part of the passed Special Resolution without the need of members to pass a fresh Special Resolution.

5. Reduction of Share Capital:

RESOLVED THAT the approval be and is hereby accorded to the Chief Executive Officer of the Company, if deems necessary, to file the petition to the honorable Lahore High Court for the reduction of share capital up to the ratio and amount given in the "Revival Business Plan" after taking into account the effect of capital increase and may cancel any paid-up share capital which is lost or unrepresented by available assets.

FURTHER RESOLVED THAT the Chief Executive Officer of the Company and Company Secretary of the Company be and is hereby singly empowered and authorized to take all steps and actions necessary, incidental and ancillary as may be required in this regard including appointment of legal counsel, advisors, lawyers, consultants and to do all acts, matters, and things as may be necessary or expedient for the purpose of reduction of share capital of the Company.

6. Transfer/Disposal of Spinning Unit:

RESOLVED THAT the approval be and is hereby accorded to the Board of Directors of the Company to take all appropriate steps and means to optimal utilization of spinning assets which not only includes dispose of the assets against the cash but also to dispose of the assets to another company which may be a separate subsidiary company or an associated company or listed shell company acquired for the purpose at the consideration either in cash or in-kind in the form of shares.

FURTHER RESOLVED THAT the Chief Executive Officer of the Company and Company Secretary of the Company be and is hereby singly empowered and authorized to take all steps and actions necessary, incidental and ancillary as may be required in this regard including appointment of legal counsel, advisors, lawyers, consultants and to do all acts, matters, and things as may be necessary or expedient for the purpose of reduction of share capital of the Company.

FURTHER RESOLVED THAT this resolution remains valid and effective till December 31, 2023 by which this disposal/transfer plan needs to be executed.

You may please inform the TRE Certificate holders of the Exchange accordingly.

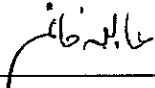


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Yours truly,
For Yousaf Weaving Mills Limited



Aliya Khanum
Chairman



Cc:

- a) The Commissioner
Corporate Supervision Department
Securities and Exchange Commission of Pakistan
Islamabad
- b) The Director
Surveillance Supervision Enforcement (SMD)
Securities and Exchange Commission of Pakistan
Islamabad