



Bannu Woollen Mills Limited

Office & Mills

D.I.KHAN ROAD, BANNU - 28100 K.P.K (PAKISTAN)

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BWM/Secy/22/664

Dated: October 18, 2022

Thru PUCAR / Courier

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

Subject: CERTIFIED COPY OF THE RESOLUTIONS PASSED IN THE 62ND ANNUAL GENERAL MEETING

Dear Sir,

As required under Rule 5.6.9 (b) of the Rule Book of the Exchange, please find enclosed copy of the Resolutions passed by the Members in 62nd Annual General Meeting of the Company held on October 17, 2022. Minutes of the 62nd Annual General Meeting will be transmitted within stipulated time.

You may circulate the same amongst the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,



Jahanara Sajjad Ahmad, FCA
Company Secretary

Encl: As above

EXTRACTS OF MINUTES AND RESOLUTIONS PASSED AT THE 62ND ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF BANNU WOOLLEN MILLS LIMITED HELD ON MONDAY OCTOBER 17, 2022 AT 09:00 A.M. AT REGISTERED OFFICE OF THE COMPANY, BANNU WOOLLEN MILLS LIMITED, D. I. KHAN ROAD, BANNU

AGENDA ITEM NO. 1

To confirm minutes of the 61st Annual General Meeting of the Company held on October 16, 2021.

The following resolution was adopted and passed as ordinary resolution by the shareholders of the Company:

“RESOLVED THAT the minutes of the Annual General Meeting of the Shareholders of Bannu Woollen Mills Limited held on October 16, 2021 be and are hereby confirmed.”

AGENDA ITEM NO. 2

To receive, consider and adopt the annual audited financial statements of the Company for the year ended June 30, 2022 together with the chairman’s review, directors’ and auditors’ reports thereon.

The following resolution was adopted and passed an ordinary resolution by the shareholders of the Company:

“RESOLVED THAT Annual Audited Financial Statements of Bannu Woollen Mills Limited for the year ended June 30, 2022 together with the Chairman’s Review , Directors’ and the Auditors’ Report thereon as approved by the Board of Directors, be and are hereby considered, received, approved, and adopted.”

AGENDA ITEM NO. 3

To appoint Auditors of the Company for the year ending June 30, 2023 and to fix their remuneration.

The following resolution was adopted and passed as ordinary resolution by the shareholders of the Company:

“RESOLVED THAT existing Statutory Auditors of the Company M/s. ShineWing Hameed Chaudhri & Co. Chartered Accountants being eligible and willing to act as Auditors for the year ending June 30, 2023 be and are hereby reappointed as Auditor of the Company at a fee to be mutually agreed between Board and the Auditors.”

AGENDA ITEM NO. 4

1. To consider and, if thought fit to pass the following Resolutions as ‘Special Resolution’ with or without modification:

The following resolutions were adopted and passed as Special Resolution by the shareholders of the Company:

- A. **“(i) RESOLVED THAT** pursuant to Section 170 read with Section 208 of the Companies Act, 2017, the approval of the members of the Company be and is hereby accorded to the Board

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to appoint Dr. Shahin Kuli Khan Khattak as Executive Director Public Relations at a gross salary of Rs. 600,000/- per month, in addition to other usual expenses such as utilities and other perquisites, with effect from July 01, 2022 shared by the following associated companies on pro rata basis, at the end of every quarter of the financial year:

- i. Bannu Woollen Mills Ltd.
- ii. Janana De Malucho Textile Mills Ltd.
- iii. Ghandhara Nissan Ltd.
- iv. Ghandhara Industries Ltd.
- v. The Universal Insurance Company Ltd.
- vi. Rahman Cotton Mills Limited

“(ii) FURTHER RESOLVED THAT the Chief Executive Officer and the Chief Financial Officer (hereinafter referred to as the “Authorized Officers”) be and are hereby authorized jointly to complete all the necessary legal and corporate formalities pertaining to this resolution.”

B “ (i) RESOLVED THAT Approval be and is hereby accorded to enter into a rental agreement of residential apartment situated at 6th floor, 25 Park Lane Town, 172 Tufail Road, Lahore with Mr. Khalid Kuli Khan Khattak, Chief Operating Officer of Bannu Woollen Mills Ltd. for the monthly rent of Rs. 465,000/= per month in advance which shall be shared by following Associated Companies on pro rata basis w.e.f January 01, 2023 and subject to other terms and conditions disclosed to the members in the statement of material facts under section 134(3) of the Companies Act, 2017:

- i. Bannu Woollen Mills Ltd.
- ii. Janana De Malucho Textile Mills Ltd.
- iii. Rahman Cotton Mills Ltd.

(ii) “FURTHER RESOLVED THAT the Chief Executive Officer and the Chief Financial Officer (hereinafter referred to as the “Authorized Officers”) be and are hereby jointly authorized to complete all the necessary legal and corporate formalities pertaining to this resolution.

(iii) The Chief Executive Officer and the Chief Financial Officer, be and are also hereby jointly authorized to take any further modifications/amendments/corrections at a later stage if pointed out by Securities and Exchange Commission of Pakistan (SECP) and to take such other steps, execute such other documents and make necessary corporate and other filings as may be necessary or expedient for the purpose of giving effect to the above resolutions and all other matters incidental or ancillary thereto.”

A statement of material facts under Section 134 (3) of the Companies Act, 2017 pertaining to the Special Business as stated above is annexed to this notice of meeting being sent to the members.

C (i) “RESOLVED that the transactions carried out in normal course of business with associated companies/ related parties during the year ended June 30, 2022 (as disclosed in Note-36 of Financial Statements for the year ended June 30, 2022) be and are hereby ratified, confirmed and approved.”

(ii) “RESOLVED that the Chief Executive Officer and the Chief Financial Officer of the Company be and are hereby authorized jointly to approve all the transactions carried out and to be carried out in normal course of business with associated companies/ related parties during the year ending June 30, 2023 and in this connection the Chief Executive Officer and the Chief Financial Officer jointly be and are hereby also authorized to take any and all necessary actions and sign/execute any and all such documents/indentures as may be required in this regard on behalf of the Company.”

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A statement of material facts under Section 134 (3) of the Companies Act, 2017 pertaining to the Special Business referred to above is annexed to this notice of meeting.

CERTIFIED TRUE COPY

It is certified that the above resolutions were duly passed at the 62nd Annual General Meeting of the Company held on October 17, 2022.

For and on the behalf of
Bannu Woollen Mills Limited



Jahanara Sajjad Ahmad, FCA
Company Secretary

