

بر حمتك يا ارحم الراحمين

JANANA DE MALUCHO TEXTILE MILLS LIMITED

SHARES DEPARTMENT
HABIBABAD, KOHAT

Date: October 19, 2022

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

Subject: Extracts of Resolutions passed in the Annual General Meeting

In accordance with the clause 5.6.9.(b) of the PSX Rule Book, we are pleased to enclose a certified copy of the resolution(s) passed in the Annual General Meeting held on 17th October 2022.

Yours Sincerely,


Abid Raza
Company Secretary

JANANA DE MALUCHO TEXTILE MILLS LIMITED

SHARES DEPARTMENT
HABIBABAD, KOHAT

EXTRACTS OF THE RESOLUTION(S) PASSED IN THE ANNUAL GENERAL MEETING OF JANANA DE MALUCHO TEXTILE MILLS LTD. HELD ON MONDAY THE 17TH OCTOBER 2022 AT 12:15 P.M AT THE REGISTERED OFFICE OF THE COMPANY, HABIBABAD, KOHAT

ORDINARY BUSINESS

Agenda Item No. 1

To confirm the minutes of an Extra Ordinary General Meeting held on 24th December, 2021.

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

“RESOLVED THAT the minutes of the Extra Ordinary General Meeting of the shareholders of the company held on 24th December, 2021 be and are hereby confirmed and approved.”

Agenda Item No. 2

To receive, consider and adopt the annual audited Financial Statements for the year ended 30th June 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 the annual audited Financial Statements of the company together with Directors’ and Auditors’ Reports thereon for the year ended 30th June 2022 as approved by the Board of Directors, be and are hereby received, considered and adopted”

Agenda Item No. 3

To appoint external Auditors for the financial year 2022-23 and to fix their remuneration. The retiring Auditors M/s Shinewing, Hameed Chaudhri and Co., Chartered Accountants, Lahore being eligible have consented and offered themselves for re-appointment.

The following resolution was adopted and passed an 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 financial year 2022-23 be and are hereby reappointed as Auditors of the company at a fee, paid to them for the year ended 30th June 2021.”



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SPECIAL BUSINESS

Agenda Item No. 4

To consider and if thought fit, to pass the following resolutions as special resolutions with or without modification(s):

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

A. "RESOLVED THAT, as approved by the Board of Directors (the Board) in its meeting held on 15th February, 2022, the Authorized Share Capital of the Company be and is hereby increased from Rs.450,000,000/- (Rupees four hundred fifty million only), divided into 35,500,000 (thirty five million five hundred thousand only) ordinary shares of Rs.10/- (rupees ten only) each, and 700,000 (seven hundred thousand only) 7.5% cumulative redeemable preference shares of Rs.10/- (Rupees ten only) each, and 8,800,000 (eight million eight hundred thousand only) 10% cumulative redeemable preference shares of Rs.10/- (Rupees ten only) each to Rs.1,000,000,000/- (Rupees One Billion only) divided into 90,500,000 (Ninety million five hundred thousand only) ordinary shares of Rs.10/- each (Rupees ten only) each and 9,500,000 (Nine million Five hundred thousand only) cumulative redeemable preferences shares of Rs.10/- (Rupees ten only) each and therefore, clause V of the Memorandum of Association of the Company and clause 4 of the Articles of Association of the Company be and are hereby amended and substituted as under:-

Existing Clause V of Memorandum of Association of the Company to be Deleted

The authorized capital of the company is Rs.450,000,000/- (Rupees four hundred fifty million only) divided into 35,500,000 (thirty-five million five hundred thousand only) ordinary shares of Rs.10/- (Rupees ten only) each. 700,000/- (seven hundred thousand only) 7.5% cumulative Redeemable preference shares of Rs.10/- (Rupees ten only) each, and 8,800,000/- (eight million eight hundred thousand only) 10% cumulative Redeemable preference shares of Rs.10/- (Rupees ten only) each with the powers of the Company, specifically, to increase the authorized share capital to include a further issue including of preference shares, and generally, to increase or reduce the said capital and to subdivide the share capital into different classes in accordance with the provisions of the Companies Ordinance, 1984 and any rules made thereunder, and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association or the Regulations of the Company for the time being, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association or the Regulations of the Company in accordance with law.

Proposed Clause V of Memorandum of Association of the Company to be Inserted

The authorized share capital of the company is Rs.1,000,000,000/- (Rupees One billion only) divided into 90,500,000/- (Ninety million five hundred thousand only) ordinary shares of Rs.10/- (Rupees ten only) each, and 9,500,000 (Nine million five hundred thousand only) cumulative Redeemable preference shares of Rs.10/- (Rupees ten only) each, and generally, to increase or reduce the said capital and to subdivide the share capital, in accordance with the provisions of the Companies Ordinance, 1984 and any rules made thereunder, and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association or the Regulations of the Company for the time being, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association or the Regulations of the Company in accordance with law.

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Existing Clause 4 of Articles of Association of the Company to be Deleted

The authorized Share Capital of the Company is Rs.450,000,000/- (Rupees four hundred fifty million only) divided into 35,500,000 (thirty-five million five hundred thousand only) ordinary Shares of Rs.10/-(Rupees ten only) each, 700,000 (seven hundred thousand only) 7.5% cumulative redeemable preference Shares of Rs.10/- (Rupees ten only) each, and 8,800,000/- (eight million eight hundred thousand only) 10% cumulative redeemable preference Shares of Rs.10/- (Rupees ten only) each with power of the Company, specifically, to increase the authorized Share Capital to include a further issue, and generally, to increase or reduce the Capital and to divide the Shares in the Capital for the time being into several classes in accordance with the provisions of the Ordinance, and any rules made there under, and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with these Articles or the Regulations for the time being, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by these Articles or the Regulations in accordance with the Applicable Law.

Proposed Clause 4 of Articles of Association of the Company to be Inserted

The authorized Share capital of the Company is Rs.1,000,000,000/- (Rupees One billion only) divided into 90,500,000/- (Ninety million five hundred thousand only) ordinary shares of Rs.10/- (Rupees ten only) each, and 9,500,000 (Nine million five hundred thousand only) cumulative Redeemable preference shares of Rs.10/- (Rupees ten only) each, and generally, to increase or reduce the said capital and to subdivide the share capital for the time being into several classes in accordance with the provisions of the Ordinance, and any rules made there under, and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with these Articles or the Regulations for the time being, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by these Articles or the Regulations in accordance with the Applicable Law.

“FURTHER RESOLVED THAT:

- a) The Chief Executive Officer, the Chief Financial Officer and the Company Secretary (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.
- b) All acts, deeds, and things done by the Authorized Officers pursuant to the above Resolutions for and on behalf of and in the name of the Company shall be binding acts, deeds and things done by the Company.
- c) The Chief Executive Officer and the Company Secretary, 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 (the Commission) 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.”

B. “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 of Directors 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, w.e.f July 01, 2022, at the end of every quarter of the financial year:

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

“FURTHER RESOLVED THAT:

- i. Chief Executive Officer, the Chief Financial Officer and the Company Secretary (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.
- ii. All acts, deeds, and things done by the Authorized Officers pursuant to the above Resolutions for and on behalf of and in the name of the Company shall be binding acts, deeds and things done by the Company.
- iii. The Chief Executive Officer and the Company Secretary, 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 (the Commission) 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.”

C. **“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, Executive Director (Finance & Production) of Janana De Malucho Textile 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. Janana De Malucho Textile Mills Ltd.
- ii. Bannu Woollen Mills Ltd.
- iii. Rahman Cotton Mills Ltd.

FURTHER RESOLVED THAT:

- i. The Chief Executive Officer, the Chief Financial Officer and the Company Secretary (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.
- ii. The Chief Executive Officer and the Company Secretary, 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 (the Commission) 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 the notice of meeting sent to the Members.

D. (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 the note 42 of the Financial Statements for the year ended June 30, 2022 are hereby approved.”

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(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 is hereby also authorized to take any and all necessary actions and sign/execute any and all such documents as may be required in this regard on behalf of the Company.”

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 the notice of meeting sent to the Members.

CERTIFIED TRUE COPY

It is certified that the above Resolutions were duly passed at the 62nd Annual General Meeting of the company held on 17th October 2022.

Abid Raza
Company Secretary

