

October 28, 2022

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

**Subject: CERTIFIED COPY OF RESOLUTIONS PASSED IN THE ANNUAL GENERAL MEETING OF
GHANDHARA INDUSTRIES LIMITED HELD ON OCTOBER 28, 2022**

Dear Sir

With reference to regulation # 5.6.9(b) of the Rule Book of Pakistan Stock Exchange Limited, we hereby enclose the certified copy of the resolutions approved and adopted by the members of the Company at the 59th Annual General Meeting held on October 28, 2022 at registered office of the Company.

The above is submitted for circulation amongst the TRE certificate holders of the Exchange.

Yours faithfully,



Talha Ahmed Zaidi
Company Secretary

Encls: As stated above

RESOLUTIONS PASSED AND ADOPTED BY THE MEMBERS IN THE 59TH ANNUAL GENERAL MEETING OF GHANDHARA INDUSTRIES LIMITED HELD ON October 28, 2022 AT F-3, HUB CHAUKI ROAD, S.I.T.E, KARACHI

Ordinary Business:

- 1) To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2022, together with Chariman's Review, Directors' and Auditors' report thereon.

"RESOLVED THAT the Annual Audited Financial Statements of the Company for the year ended June 30, 2022, together with Chairman's Review, Directors' and Auditors' report thereon be and are hereby approved and adopted."

- 2) To appoint Auditors for the year ending June 30, 2023 and to fix their remuneration the retiring auditors, Messers ShineWing Hameed Chaudhri & Co. Chartered Accountants, being eligible, have offered themselves for re-appointment for the year ending June 30, 2023.

"RESOLVED THAT on recommendation of Audit Committee and Board of Directors, M/s ShineWing Hameed Chaudhri & Co. Chartered Accountants be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting and that the Board of Directors be and is hereby authorized to fix their remuneration."

Special Business:

- 1) To consider to pass the following ordinary resolutions:

- a. "RESOLVED that the transactions carried out in normal course of business with related parties during the year ended June 30, 2022 be and are hereby ratified and approved."
- b. "RESOLVED that the Chief Executive of the Company be and is hereby authorized to approve all the transactions carried out and to be carried out in normal course of business with associated companies/related parties during the ensuing year ending June 30, 2023 and, in this connection, the Chief Executive be and is 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."

- 2) To consider to pass the following resolutions as Special Resolution with or without modification:

"RESOLVED THAT (i) pursuant to 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. Shaheen Kuli Khan Khattak with a designation of "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 each and every quarter of the financial year :

1. Janana De Malucho Textile Mills Ltd.
2. Bannu Woollen Mills Ltd.
3. Ghandhara Nissan Ltd.
4. Ghandhara Industries Ltd.
5. The Universal Insurance Company Ltd.
6. Rahman Cotton Mills Limited

In view of the provisions of section 208 of the Act, the proposal is placed before the Annual General Meeting for approval as a Special Resolution.

It is therefore, RESOLVED THAT

"(i) the consent of the members be and is hereby granted to approve the Special Resolution for sharing the salary to be paid to Dr. Shaheen Kuli Khan Khattak (Director Public Relations) with the following Associated Companies on pro rata basis w.e.f July 01, 2022 at the end of each and every quarter of the financial year :

- 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.

It is also RESOLVED THAT

(ii) the Principal Officer and the Company Secretary be and are hereby authorized to complete all the necessary legal and corporate formalities pertaining to this resolution.

It is further RESOLVED THAT

(iii) 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.

(iv) The Principal Officer and the Company Secretary, be and are also hereby jointly or severally authorized to take any further modifications/amendments/corrections at a later stage if pointed out by Securities & 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."

3) To consider to pass the following resolutions as Special Resolution with or without modification:



"Resolved that in accordance with provisions of Companies Act, 2017 together with approval of the Board to purchase of a floor in project "Sky Garden" of Business Vision (Pvt.) Limited situated at Plot no. 108 C.F., 1-5, old Clifton Quarters, Karachi is hereby ratified and approved"

CERTIFIED TO BE TRUE COPY



Talha Ahmed Zaidi
Company Secretary

October 28, 2022