

NISHAT MILLS LIMITED



NML-PSX/

October 28, 2022

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

Subject: Filling of Certified Copy of Resolutions Passed by the Shareholders in Compliance with the requirements of Regulation 5.6.4 (D) of the Rule Book

Dear Sir,

In accordance with the requirements of Regulation No. 5.6.4 (d) of the Rule Book of Pakistan Stock Exchange Limited, we are pleased to submit herewith Certified Copy of the Resolutions passed by the Shareholders of Nishat Mills Limited in their Annual General Meeting held on October 28, 2022.

Yours' sincerely,


Khalid Mahmood Chohan
Company Secretary

NISHAT MILLS LIMITED



CERTIFIED COPY OF THE RESOLUTIONS PASSED BY THE SHAREHOLDERS OF NISHAT MILLS LIMITED IN THEIR ANNUAL GENERAL MEETING HELD ON OCTOBER 28, 2022 at 10:15 A.M. AT EMPORIUM MALL, THE NISHAT HOTEL, TRADE AND FINANCE CENTRE BLOCK, NEAR EXPO CENTRE, ABDUL HAQ ROAD, JOHAR TOWN, LAHORE

AGENDA ITEM NO 1

TO RECEIVE, CONSIDER AND ADOPT THE AUDITED UN-CONSOLIDATED AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED JUNE 30, 2022 TOGETHER WITH THE CHAIRMAN'S REVIEW, DIRECTORS' AND AUDITORS' REPORTS THEREON.

RESOLVED unanimously that Annual Audited Un-Consolidated and Consolidated Financial Statements of the Company for the year ended June 30, 2022, along with Chairman Review, Directors' and Auditors' reports thereon, be and are hereby approved and adopted.

AGENDA ITEM NO 2

TO APPROVE FINAL CASH DIVIDEND @ 40% [I.E. RS. 4 (RUPEES FOUR ONLY) PER ORDINARY SHARE AS RECOMMENDED BY THE BOARD OF DIRECTORS.

RESOLVED unanimously that final cash dividend at the rate of Rs.4/- per ordinary share i.e. 40% for the year ended June 30, 2022 be and is hereby approved as recommended by the Board of Directors to be paid to the existing shareholders of the Company whose names were appearing on members' register at the close of business on October 20, 2022.

AGENDA ITEM NO 3

TO APPOINT STATUTORY AUDITORS FOR THE YEAR 2022-23 AND FIX THEIR REMUNERATION.

RESOLVED unanimously that M/s Riaz Ahmad & Co., Chartered Accountants, be and are hereby re-appointed as external auditors of the Company for the year ending June 30, 2023, as recommended by the Audit Committee and Board of Directors and the Chief Executive Officer of the Company be and is hereby authorized to negotiate and fix their remuneration for the year 2023.

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NISHAT MILLS LIMITED



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AGENDA ITEM NO 4

SPECIAL BUSINESS:

TO CONSIDER AND IF DEEMED FIT, TO PASS THE FOLLOWING RESOLUTIONS AS SPECIAL RESOLUTIONS UNDER SECTION 199 OF THE COMPANIES ACT, 2017, AS RECOMMENDED BY THE BOARD OF DIRECTORS WITH OR WITHOUT MODIFICATION, ADDITION(S) OR DELETION(S).

RESOLVED THAT approval of the members of Nishat Mills Limited (“the Company”) be and is hereby accorded and the Company be and is hereby authorized in terms of Section 199 and other applicable provisions of the Companies Act, 2017 to make additional long-term equity investment up to Rs. 1,080,000,000 (Rupees One Billion Eighty Million Only) in Hyundai Nishat Motor (Private) Limited (HNMPL), an associated company, from time to time by way of subscribing up to 108,000,000 right shares, at par value of Rs. 10/- each as and when offered by HNMPL to the Company on its shareholding, as per terms and conditions disclosed to the members.

RESOLVED FURTHER THAT the Company be and is hereby authorized to dispose of through any mode, a part or all of equity investment in HNMPL made by the Company from time to time and to dispose of and / or decline a part or all of its entitlement of right shares as and when offered by HNMPL and the Chief Executive Officer and / or Chief Financial Officer and / or Company Secretary be and are hereby authorized singly to take the decision of divestment and / or declining of right shares entitlement as they may deem appropriate and necessary in the best interest of the Company and its members.

Certified True Copy issued on 28th day of October 2022.

KHALID MAHMOOD CHOHAN
COMPANY SECRETARY

