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**Ashfaq Textile Mills Ltd.**  
established since 1988

**Minutes of 34<sup>TH</sup> Annual General Meeting of ASHFAQ TEXTILE MILLS LTD held on  
October 28, 2022 at 10.00 A.M. at 17-K.M. Jaranwala Road, Faisalabad.**

**QUORUM**

The quorum being complete, Chairman Mr. Waseem Ashfaq declared the meeting open. The Chairman requested to Mr. Muhammad Anwar Javed "CFO" of the Company for the recitation from the Holy Quran.

The following business were transacted

**1. Approval of minutes of last Meeting.**

The Chairman read the minutes of last Annual General Meeting held on October 28, 2021 and invited observation from the members present in the meeting since no comments were forthcoming. The minutes of the meeting held on October 28, 2021 were approved by Mr. Ashfaq Ahmad and seconded by Mr. Nadeem Ashfaq.

**Resolution No. 1**

"Resolved that minutes of last Extra Ordinary General Meeting held on June 30, 2022 are hereby approved."

**2. Review of Audited Financial Statements of Ashfaq Textile Mills Limited for the year ended 30<sup>th</sup> June, 2022.**

The Audited financial statements of Ashfaq Textile Mills Limited as at 30<sup>th</sup> June, 2022 together with the Auditors and Directors Reports were placed before the Members.

After the long discussion on the affairs of the Company and various items of Directors report and the Annual Financial Statements for the year ended 30<sup>th</sup> June, 2022. The same were approved and adopted unanimously as proposed by Mr. Nadeem Ashfaq and seconded by Mrs. Nazia Irfan.

**Resolution No. 2.**

"Resolved that the Audited Financial Statements of the Company for the year ended 30<sup>th</sup> June, 2022 together with the auditors and Directors report be and are hereby approved and adopted."

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**3. Appointment of External Auditors.**

The Company has received the consent of M/s Avais Hyder Liaquat Nauman, Chartered Accountants for the year 2022-23. The members discussed the matter of appointment of Auditors for the next Financial year 2022-23 and approved the appointment of M/s Avais Hyder Liaquat Nauman Chartered Accountants as Auditors of the Year 2022-23. The following resolution was passed unanimously.

**Resolution No. 3.**

"Resolved that the Auditors M/s Avais Hyder Liaquat Nauman Chartered Accountants, are hereby appointed as Auditors of the Company for the next financial year ending June 30, 2022."

"Further resolved that the Chief Executive is authorized to negotiate and finalize the remuneration of the Auditors."

**4. Having no any other business to discuss, the meeting concluded with a vote of thanks to the chair.**

  
CHAIRMAN



  
COMPANY SECRETARY

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