



GHARIBWAL CEMENT LIMITED

November 3, 2022

Mr. Tahseen Raza
Assistant Manager
Listed Companies Compliance Department-RAD
Pakistan Stock Exchange (G) Ltd.
Stock Exchange Building,
Stock Exchange Road
Karachi

Subject: **Resolution Passed in the 62nd Annual General Meeting (AGM) Held on October 27, 2022**

Dear Sir,

Please find enclose herewith Certified to be true copy of the Resolution adopted in 62nd AGM held on October 27, 2022 in accordance with PSX Regulation 5.6.9 (b).

Regards,
For Gharibwal Cement Ltd.

Farukh Naveed
Company Secretary



Encl: As above.

GHARIBWAL CEMENT LIMITED
CERTIFIED TRUE COPY OF RESOLUTIONS PASSED BY MEMBERS AT 62nd ANNUAL GENERAL
MEETING HELD ON OCTOBER 27, 2022 at 12:00 P.M AT OBAN HOTEL, 81 C-II, OFF M.M ALAM
ROAD, GULBERG-II, LAHORE

ITEM NO. 1

TO CONFIRM THE MINUTES OF THE AGM

"Resolved that Minutes of last AGM held on October 27, 2021 approved by members unanimously and the Chairman signed the same as a fair and correct record".

ITEM NO. 2

TO RECEIVE, CONSIDER AND ADOPT THE ANNUAL AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED JUNE 30, 2022

"Resolved that audited financial statements of the company for the year ended June 30, 2022 along with Directors' and Auditors' report thereon be and hereby approved".

ITEM NO. 3

TO CONSIDER AND APPROVE THE PAYMENT OF CASH DIVIDEND @ 10% (i.e. Re. 1 PER SHARE) FOR THE FINANCIAL YEAR ENDED JUNE 30, 2022, AS RECOMMENDED BY THE BOARD OF DIRECTORS.

"Resolved that Cash dividend @ 10% (i.e. Re. 1 per share) for the financial year ended June 30, 2022 be and hereby approved".

ITEM NO. 4

TO APPOINT AUDITORS OF THE COMPANY FOR THE YEAR ENDING JUNE 30, 2023 AND TO FIX THEIR REMUNERATION

"Resolved that retiring auditors of the company Kreston Hyder Bhimji & Co., Chartered Accountants, Lahore be and hereby reappointed as statutory auditors of the company for the year ending June 30, 2023 and Mr. Muhammad Tousif Paracha (CEO) is hereby authorized to discuss and fix the remuneration of Auditors' of the company".

ITEM NO. 5 (Special Business):

TRANSACTIONS WITH RELATED PARTIES

"Resolved that transactions with the related parties and associated company occurred during the year ended June 30, 2022 and reported in Note 8, 9, 31, 40, 41 to the audited annual financial statements for the

CERTIFIED TRUE COPY



For and on behalf of
Gharibwal Cement Limited

FARUKH NAVEED ACA, CTCIA
Finance Controller / Company Secretary

said year, be and are hereby ratified and approved. Furthermore, Board of Directors of the Company be and is hereby authorized to approve all transactions to be carried out in the normal course of business with related parties and associated companies during the year ending June 30, 2023 and onwards."

ITEM NO. 6 (Special Business):

INVESTMENTS IN ASSOCIATES U/S 199 OF COMPANIES ACT, 2017

"Resolved that Consent and approval of members of the company be and is hereby accorded under section 199 of Companies Act, 2017 for short term loan/advance facility up to of Rs. 600 million for a period of one year till October 27, 2023 at a markup rate of minimum 1% p.a. above the average borrowing rate of company.

"Further resolved that CEO and/or Company Secretary be and are hereby authorized, singly, to complete all financial, legal and corporate formalities in connection with the above resolution."

CERTIFIED TRUE COPY



CHAIRMAN

For and on behalf of
Gharibwal Cement Limited

FARUKH NAVEED ACA, CICA
Finance Controller / Company Secretary