

MINUTES OF BOARD OF DIRECTORS MEETING OF THE COMPANY

The Meeting of the Board of Directors of **SARDAR CHEMICAL INDUSTRIES LIMITED** was held at its Registered Office/ Factory at Plot No. 29-B, Road No. R-1, Topi, Ganduf Road, Gadoon Amazai Industrial Estate, District Swabi, KPK on 4:30 P.M. on Friday Dated 28-10-2022.

PROCEEDINGS AND DISCUSSIONS	CONCLUSIONS AND RESOLUTIONS
1 To confirm the minutes of last Board of Directors' meeting which was held on 07-10-2022.	1 The minutes of last BOD meeting were read by the Company Secretary which were duly confirmed.
2 Chairman of the Meeting	2 "Resolved unanimously that Sardar Mahmood Sadiq was selected as Chairman of the meeting".
3 The Company Secretary read the notice and agenda of the current meeting of the Board of Directors.	3 The agenda of the meeting was read out.
4 To review the draft of Quarterly Statement of Accounts of the Company for the Quarter ended on 30-09-2022.	4 The draft of Statement of Accounts for the first quarter ended on 30-09-2022 were put before the Board of Directors for their review and approval and to check the compliance of application of accounting standards, listing regulations and other statutory & regulatory requirements. The BOD after reviewing all the aspects, satisfied that the draft of first quarter statement of accounts for the quarter ended on 30-09-2022 have been prepared in accordance with the requirements of international accounting standards as applicable in Pakistan and relevant CCG.
5 Approval of Dividend.	5 "Resolved that as the Pakistani Rupee badly losing its value against US Dollar which increased the working capital requirements of the Company many times. In view of the situation it was decided not to declare dividend".
6 To ascertain the adequacy and effectiveness of the Internal Control System.	6 The Board of Directors of the Company were satisfied upon the report of Audit committee for proper internal control system available in the company in day to day affairs.
7 To monitor compliance with the best practices of corporate Governance.	7 The BOD reviewed all aspects of compliance with the best practice of Corporate Governance and shown their satisfaction.
8 The Company Secretary presented the list of shareholders provided by the Registrar of the Company for seeking approval for transfer.	8 "Resolved that the Board of Directors of the Company accorded their approval for transfer of shares of the Company".
9 Any other business with the permission of the Chair.	9 There being no other business to conduct the meeting ended with a vote of thanks to the Chair.

Sardar Chemical Industries Ltd.

(NIAZ AHMED CHUGHTAI)
Company Secretary