

Minutes of the 12th Annual General Meeting of shareholders of Colony Textile Mills Limited held on October 27, 2022 at 10.00 hours at its registered office at M. Ismail Aiwan-e-Science Building, 205-Ferozpur Road, Lahore.

Present:

Mr. Fareed M. Sheikh	Mr. Muhammad Ashraf Saif
Mr. Muhammad Atta Ullah Khan	Mr. Abdul Hakeem Khan Qasuria
Mr. Muhammad Tariq	Mrs. Noshaba Faiz
Mr. Ijaz Dar	Mr. Ahsan Ahmad Khan
Mr. M.Yaqoob	Haji Abdul Ghani
Mr. M.H.Sabzwari	Mr. Wali Muhammad
Mr. Farrukh Rahim	

Following persons also attended the meeting:

Mr. Muhammad Tayyab - Company Secretary

Mr. Fareed Mughis Sheikh presided the meeting in the absence of Chairman Mr. Mughis A. Sheikh. With the permission of Chairman, meeting was started with recitation from Holy Quran. Minutes of last annual general meeting were circulated and being in order, were confirmed by the Members present.

ADOPTION OF ANNUAL AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

Agenda Item was undertaken by Company Secretary on direction of Chairman. The Company Secretary present the Financial Statements for the year ended June 30, 2022 before members and asked for any comments/queries from house as these were sent to shareholders alongwith Notice of Annual General Meeting. The members present collectively appraised and accented for approval/adoption. Mr. Ijaz Dar asked for regarding the remuneration being paid to Directors. The query was addressed and briefed that the remuneration is being paid only to one Executive Director and the Chief Executive, whereas, a fee for attending the meetings to Non-Executive and Independent Directors is paid with re-imbusement of expenses at actual. On proposal of Mr. Ijaz Dar and unanimous recommendation by house it was unanimously agreed upon and:

RESOLVED THAT the Annual Audited Financial Statements of the company for the year ended June 30, 2022 together with auditors and directors' reports thereon as approved by the directors be and are hereby adopted.

APPOINTMENT OF AUDITORS

With permission of Chair, next agenda item was read over by the Company Secretary. Company Secretary informed shareholders regarding retirement of present auditors and their consent to continue their services with the company as auditors. He also told that re-appointment of present auditors has also been recommended by the Directors at the existing remuneration. He also requested that the appointment of M/S. Tariq Abdul Ghani Maqbool & Company "Chartered Accountants" being eligible be approved for the next term of 2022-23. The approval of agenda was proposed by Mr. Ijaz Dar and was seconded by Mr. Farrukh and Mr. Mohammad Ahsan Khan. Hence, It was unanimously agreed upon and:

RESOLVED TAHT M/S. Tariq Abdul Ghani Maqbool & Company, “Chartered Accountants” be and are hereby re-appointed as auditors of the Company for the next term of 2022-23 at their existing remuneration.

There being no other business was transacted the meeting stood concluded with a vote of thanks to the chair.

Sd.x.x.x.x

Fareed Mughis Sheikh

Chairman