

SHAFFI CHEMICAL INDUSTRIES LIMITED

23-Km, Multan Road Mohlanwal, Lahore Tel: (042) 111-111-666, 37540336-7,
Fax: (042) 37540335, E.mail: shaffichemical@diamondfoam.com

REF: # SCIL/CS/015-3

DATED:08-03-2023

The General Manager,
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road
Karachi. 74000

Subject:- Certified true copy of Resolutions passed in the Annual General Meeting of the company held on October 27, 2022.

Dear Sir,

Reference your letter No. PSX/Gen/273 of February 13, 2023 on subject matter, in accordance with the clause 5.6.9 (b) of the PSX Rule Book, we are enclosing herewith certified true copy of resolutions passed in the Annual General Meeting of Shaffi Chemical Industries Limited, held on October 27, 2022. These resolutions have been passed / adopted and have been effective.

Sincerely yours,

for SHAFFI CHEMICAL INDUSTRIES LIMITED


ZAHOOR AHMAD
Company Secretary



Encl: as above.

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Annexure

EXTRACTS OF THE RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING OF THE COMPANY BEING HELD ON OCTOBER 27, 2022

1. To confirm the minutes of last Annual General Meeting held on 27th day of October, 2021.

"RESOLVED THAT the Minutes of the Annual General Meeting held on 27th October, 2021 having been read, confirmed and approved".

2. To receive, consider and adopt the Annual Audited Accounts of the Company for the year ended 30th June, 2022.

"RESOLVED THAT the annual audited financial statements, of the Company for the year ended June 30, 2022 together with the Directors' Report and Auditors' Reports thereon be/are hereby approved and adopted".

3. To appoint external auditors for the next financial year ending June 30, 2023 and to fix their remuneration.

"RESOLVED THAT existing statutory auditors M/s HLB Ijaz Tabussum & Co., Chartered Accountants, Lahore being eligible and willing to act as auditors for the year ending June 30, 2023 be and are hereby appointed as Auditors of the Company at a fee to be mutually agreed board and the auditors".

4. To consider any other transactions with the permission of the Chair.

The members appreciate and ratify the decisions of directors for their sincere efforts towards the revival of company's operations and escalate the Chief Executive's personal intervein in discharging the outstanding liabilities of PSX and to start the new furniture business in the best interest of its minority shareholders and following resolution passed.

"RESOLVED UNANIMOUSLY THAT all the actions and decisions taken by the Board of Directors for revival of business operations of the company and to start new furniture business of the company be and are hereby approved and ratified."

"FURTHER RESOLVED THAT the Board of Directors of the company be and are hereby further authorized to evaluate the situation minutely in the given circumstances and proceed prudently to take all necessary steps, procedures for revival of business operations of the company by initiating the new furniture business as they may think deem fit in the best interest of the company and its shareholders."

Certified to be true copy


ZAHOOR AHMAD
Company Secretary

