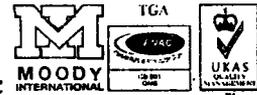




ELLCOT SPINNING MILLS LTD.

An ISO 9001:2008E Certified Company



NAGINA HOUSE, 91-B-I, M.M. ALAM ROAD, GULBERG-III, LAHORE - 54660, PAKISTAN.

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ESM-CHA-B-1-0034-977

Tuesday, June 20, 2023

The General Manager
Pakistan Stock Exchange Ltd.,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

EXTRACT OF THE MINUTES OF EXTRAORDINARY GENERAL MEETING HELD ON JUNE 20, 2023.

Agenda item 2: To consider, and if thought fit, to pass with or without modification, the following resolution as a Special Resolution, to increase the Authorized Capital of the Company:

One of the members recommended that the increase in Authorized Share Capital from Rs. 200,000,000 to Rs. 4,200,000,000 is too high considering the cost of increasing authorized share capital. He proposed the following amended special resolution:

RESOLVED that the Authorized Share Capital of the Company be and is hereby increased from Rs. 200,000,000 to Rs. 400,000,000 by the creation of 20,000,000 ordinary shares of Rs. 10/- each. Such new shares, whenever issued, shall rank pari passu with the existing shares.

FURTHER RESOLVED that consequent upon the said increase in Authorized Share Capital, Clause V of Memorandum of Association and Clause 5 of Articles of Association be and is hereby accordingly amended to read as under:

CLAUSE V OF THE MEMORANDUM OF ASSOCIATION

The Authorized Capital of the Company is Rs. 400,000,000/- (Rupees four hundred million only) divided into 40,000,000 (forty million) ordinary shares of Rs. 10/- each. The Company shall have powers to increase, reduce, consolidate or otherwise reorganize share capital of the Company for the time being into several classes in accordance with the provisions of the Companies Act, 2017.

CLAUSE 5 OF THE ARTICLES OF ASSOCIATION

The Authorized Share Capital of the Company is Rs. 400,000,000/- (Rupees four hundred million only) divided into 40,000,000 (forty million) ordinary shares of Rs. 10/- each. The Company shall have powers to increase, reduce, sub-divide, consolidate or otherwise reorganize share capital of the Company for the time being into several classes in accordance with the provisions of the Companies Act, 2017.

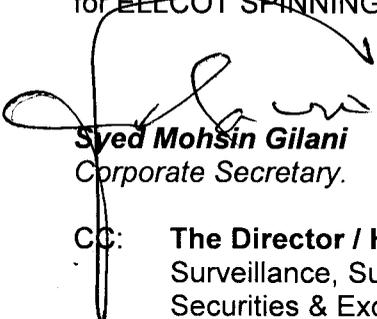
FURTHER RESOLVED that the Chief Executive Officer or Secretary of the Company be and are hereby authorized singly to complete all legal and corporate formalities for increasing the Authorized Share Capital of the Company and alteration of Memorandum and Articles of Association of the Company.

The proposal was accepted by majority of the members and the above modified special resolution stands approved.

You may please inform the TRE certificate holders of the Exchange accordingly.

Thanking you.

Yours truly,
for **ELLCOT SPINNING MILLS LTD.**



Syed Mohsin Gilani
Corporate Secretary.

CC: The Director / HOD.
Surveillance, Supervision and Enforcement Department,
Securities & Exchange Commission of Pakistan
NIC building, 63 Jinnah Avenue, Blue Area,
Islamabad