

316, Cotton Exchange Building,
I.I.Chundrigar Road, Karachi (Pakistan)
UAN: 92 021 111000100 Fax: 92 021 32416705
E-mail: contact@sapphiretextiles.com.pk



Sapphire Fibres Limited

1st Floor, Tricon Corporate Centre,
73- E, Main Jail Road, Gulberg-II, Lahore (Pakistan)
UAN: 92 042 111 000 100
Fax: 92 042 35758783, 3571375

Ref: SFL/Corp/Res- AGM/ 2023

October 26, 2023

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

Filing of Certified Copy of Resolution Passed by the Shareholders of Sapphire Fibres Limited in 44TH Annual General Meeting held on October 26, 2023.

Dear Sir

In accordance with the requirements of Regulation No. 5.6.9 (b) of the Rule Book of Pakistan Stock Exchange Limited, we are pleased to submit herewith certified copy of the resolutions passed and adopted by the members in the 44th Annual General Meeting of Sapphire Fibres Limited held on October 26, 2023 at Trading Hall, Cotton Exchange Building, I. I Chundrigar Road, Karachi at 11:00 a.m.

The above is submitted for information of the Exchange.

Yours sincerely
For and on behalf of **Sapphire Fibres Limited**

Rameez Ghausi
Company Secretary





CERTIFIED COPY OF THE RESOLUTIONS PASSED BY THE SHAREHOLDERS OF SAPPHIRE FIBRES LIMITED IN THE 44TH ANNUAL GENERAL MEETING HELD ON OCTOBER 26, 2023

Ordinary Businesses:

1. To confirm the minutes of last General Meeting held on July 20, 2023.

"RESOLVED THAT the minutes of the last General Meeting of the company held on July 20, 2023 be and are hereby confirmed."

2. To receive, consider and adopt the audited financial statements of the company for the year ended June 30, 2023 together with the Chairman's review, Directors' and Auditors' report thereon.

"RESOLVED THAT the Audited Financial Statements along with Consolidated Audited Financial Statements for the year ended June 30, 2023 together with Chairman's, Auditors and Directors reports thereon be and are hereby approved and adopted."

3. To approve final dividend for the year ended June 30, 2023.

"RESOLVED THAT the final cash dividend @ 100% i.e., (Rs. 10/- per share) on the ordinary shares of the Company as recommended by the Directors for the year ended June 30, 2023 be and are hereby approved."

4. To appoint auditors for the year ending 30th June 2024 and fix their remuneration. The present Auditors, M/s. Shinewing Hameed Chaudhri & Co., Chartered Accountants retired and being eligible offered themselves for reappointment.

"RESOLVED THAT M/s. Shinewing Hameed Chaudhri & Co., Chartered Accountants be and hereby appointed as statutory auditors of the Company for the year ending June 30, 2024 at a remuneration to be fixed by the Chief Executive."

Special Businesses:

5. To approve by way of special resolution with or without modification the following resolutions in respect of related party transactions in terms of Section 208 of the Companies Act, 2017:

(i)"RESOLVED THAT the related party transactions conducted during the year as disclosed in the note 39 of the unconsolidated financial statements for the year ended June 30, 2023 be and are hereby ratified, approved and confirmed."

(ii)"RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with Related Parties on case-to-case basis during the financial year ending June 30, 2024.

316, Cotton Exchange Building,
I.I.Chundrigar Road, Karachi (Pakistan)
UAN: 92 021 111000100 Fax: 92 021 32416705
E-mail: contact@sapphiretextiles.com.pk



Sapphire Fibres Limited

1st Floor, Tricon Coporate Centre,
73- E, Main Jail Road, Gulberg-II, Lahore (Pakistan)
UAN: 92 042 111 000 100
Fax: 92 042 35758783, 3571375

"**FURTHER RESOLVED** that transactions approved by the Board shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the next Annual General Meeting for their formal ratification/approval."

6. To consider and, if thought fit, pass, with or without modification, the following special resolutions, to amend the articles of association of the company:

(i) **RESOLVED** that the Articles of Association of the company be and are hereby amended by substituting for the existing article 111, the following amended article:

Capitalization of Reserve:
Article 111:

"Directors may resolve that moneys, investments or other assets forming part of the Company standing to the credit of the Reserve Fund or in the hands of the Company and available for dividend or representing premiums received on the issue of shares and standing to the credit of the shares premium accounts be capitalized by issuance of fully paid bonus shares to its shareholders."

(ii) **FURTHER RESOLVED THAT** the Chief Financial Officer and/ or Company Secretary be and are hereby authorized to take any and all actions necessary to give effect to the above resolution and/or to complete any or all necessary corporate and legal formalities.

Certified True Copy

Rameez Ghaus
Company Secretary

