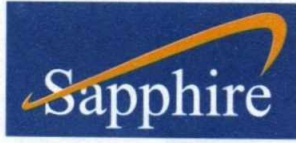


212-Cotton Exch. Building,
I.I Chundrigar Road, Karachi (Pakistan)
UAN: +92 21 111-000-100, +92 21 3241 0930

4th Floor Tricon Corporate Center
73-E Main Jail Road, Lahore (Pakistan)
UAN: +92 42 111-000-100, +92 42 3575 0410



Sapphire Textile Mills Limited

Ref: STML/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 Resolutions Passed by the Shareholders of Sapphire Textile Mills Limited in 55TH 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 55th Annual General Meeting of Sapphire Textile Mills Limited held on October 26, 2023 at Trading Hall, Cotton Exchange Building, I. I Chundrigar Road, Karachi at 02:30 p.m.

The above is submitted for information of the Exchange.

Yours sincerely
For and on behalf of Sapphire Textile Mills Limited



Zeeshan
Company Secretary





**CERTIFIED COPY OF THE RESOLUTIONS PASSED BY THE SHAREHOLDERS OF
SAPPHIRE TEXTILE MILLS LIMITED IN THE 55TH ANNUAL GENERAL MEETING HELD
ON OCTOBER 26, 2023**

Ordinary Businesses:

1. To confirm the minutes of last General Meeting.

"RESOLVED THAT the minutes of the General Meeting of the Company held on June 15, 2023 be and are hereby confirmed."

2. To receive, consider, and adopt the Audited Financial Statements together with the Chairman's, Directors', and Auditors' Reports for the year ended June 30, 2023.

"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 the final Dividend for the year ended 30th June, 2023 as recommended by the Board of Directors.

"RESOLVED THAT the final cash dividend @ 100% (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."

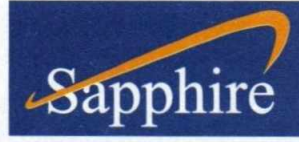
4. To appoint auditors for the year ending 30th June 2024 and fix their remuneration. The present auditors, M/s Shinewing Hameed Chaudhri & Co., Chartered Accountants retired and being eligible, offer themselves for reappointment.

"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 Parties' transactions conducted during the year as disclosed in note 43 of the unconsolidated financial statements for the year ended 30th June, 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 a case-to-case basis during the financial year ending 30th June, 2024.

FURTHER RESOLVED those 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 approve, with or without modification, by way of Special Resolution the following resolutions, to amend the Article 100 of the Company's Articles of Association.

RESOLVED as and by the special resolution that the Articles of Association of the company be and are hereby amended by substituting with the existing article 100, the following amended article:

**Capitalization of Reserve:
Article 100:**

"Board of Directors may resolve that moneys, investments or other asset 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 the issuance of fully paid bonus shares to its shareholders."

FURTHER RESOLVED The Chief Executive Officer and Company Secretary be and are hereby authorized singly to do all acts, deeds, and things, take any or all necessary actions to complete all legal formalities, and to file the requisite documents with the Securities and Exchange Commission of Pakistan to effectuate and implement the aforesaid resolutions.

Certified True Copy


Zeeshan
Company Secretary

