



Associated Companies:

**J. K. Power Ltd.**

**J. K. Agriculture Farms (Pvt) Ltd.**

**J. K. Tech (Pvt.) Ltd.**

**Fine Fabrics (Pvt) Ltd.**

**CERTIFIED EXTRACTS OF THE RESOLUTION(S) ADOPTED WITH OR WITHOUT MODIFICATION BY SHAREHOLDERS OF J. K. SPINNING MILLS LIMITED IN 37<sup>TH</sup> ANNUAL GENERAL MEETING HELD ON OCTOBER 27, 2023 (FRIDAY) AT 11:00 A.M AT THE 29 K.M, SHEIKHPURA ROAD, KHURRIANWALA, FAISALABAD.**

**RESOLUTION NO.1**

*Quote*

**“RESOLVED THAT** the minutes of the Annual General Meeting held on October 25, 2022 were read by the Company Secretary which were unanimously confirmed and approved.”

*Unquote*

**RESOLUTION NO.2**

*Quote*

**“RESOLVED THAT** Audited Financial Statements of the Company for the year ended June 30, 2023 together with Chairman's, Directors' and Auditors' Reports thereon, as circulated to the members and laid before the meeting be and are hereby received, adopted and approved.”

*Unquote*

**RESOLUTION NO.3**

*Quote*

**“RESOLVED THAT** M/S Riaz Ahmad and Company, Chartered Accountants, be and are hereby appointed as External Auditors of the Company for the year 2023-24 from this day to the holding of next Annual General Meeting. The Chief Executive Officer be and is hereby authorized to finalize the terms and conditions of Appointment.”

*Unquote*





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## **RESOLUTION NO.4**

*Quote*

**“RESOLVED THAT** the transactions conducted with Related Parties as disclosed in the Note 40 of the Financial Statements for the year ended June 30, 2023 and specified in the Statement of Material Information under Section 134 (3) be and are hereby ratified, approved and confirmed.”

*Unquote*

## **RESOLUTION NO.5**

*Quote*

**“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 for the financial year ending June 30, 2024.”

**“RESOLVED FURTHER THAT** these transactions 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.”

*Unquote*

## **RESOLUTION NO.6**

*Quote*

**“RESOLVED THAT** the dissemination of information regarding annual audited financial statements to the shareholders through QR enabled code and weblink as notified by the Securities and Exchange Commission of Pakistan vide its SRO 389 (I)/2023 dated 21 March, 2023, be and is hereby approved while considering technological advancements and old technology becoming obsolete, the circulation of annual financial statements through CD/DVD/USB be discontinued.”

*Unquote*





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## RESOLUTION NO.7

Quote

“**RESOLVED THAT** clause 100 of the Articles of Association of the Company be and is hereby amended to read as follows:”

### **CLAUSE - 100 OF ARTICLES OF ASSOCIATION:**

The directors of the Company may resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied in or towards paying-up in full unissued shares as bonus shares or debentures of the Company to be allotted and distributed as fully paid-up to and amongst such members in the proportion aforesaid and the directors shall give effect to such resolution. Whenever such a resolution aforesaid shall have been passed by the Board of Directors of the Company, the directors are authorized to make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issue of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effects thereto.

“**RESOLVED FURTHER THAT** Syed Hussain Shahid Mansoor Naqvi, Company Secretary of the Company be and is hereby authorized to complete all legal and corporate formalities and do all such acts, deeds and things as may be deemed necessary to expedite get effect to this resolution.

Unquote

**For: J.K. SPINNING MILLS LIMITED**

A handwritten signature in blue ink, appearing to read 'Syed Hussain Shahid Mansoor Naqvi'.



**SYED HUSSAIN SHAHID MANSOOR NAQVI**

Company Secretary