



# MILLAT TRACTORS LIMITED

P.O. Box No. 12023 Sheikupura Road, Shahdara, Lahore, Pakistan.  
UAN: +92-42-111-200-786 Tel: 37911021-25 Fax: 37924166, 37925835  
URL: www.millat.com.pk, E-mail: info@millat.com.pk



Ref. MTL/CA/AGM/SP.RES/23-7035  
October 31, 2023

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

Dear Sir,

## Certified Copy of Resolutions Passed in 60<sup>th</sup> Annual General Meeting

Pursuant to provisions of Regulation No. 5.6.9 (b) of Rule Book of Pakistan Stock Exchange, we are enclosing herewith certified copy of resolutions passed in the Annual General Meeting of the Company held on October 26, 2023 at the Registered office of the Company 9 K.M Sheikhpura Road, Shahdara, Lahore.

Thanking you.

Yours truly,

**MUHAMMAD FAISAL AZEEM**  
Company Secretary  
Enclosed: As stated above

### Regional Offices:

Karachi :3-A, Faiyaz Centre, Sindhi Muslim Co-Operative Housing Society, Tel: 021-34553752, 34556321 UAN 111-200-786, Fax: 021-34556321  
Islamabad :House No, 22, Street 41, Sector F-6/1, Tel: 051-2271470, 2270693 UAN: 111-200-786, Fax: 051-2270693  
Multan Cantt :Garden Town, Daulatabad, Sher Shah Road, Tel: 061-6537371, Fax: 061-6539271  
Sukkur :House No, B-106 Akwat Nagar Society Near Goal Masjid Airport Road Sukkur. Tel: 071-5815041, Fax: 071-5815042

CERTIFIED TRUE COPY OF RESOLUTIONS PASSED AT 60<sup>th</sup> AGM OF MILLAT TRACTORS LIMITED HELD ON OCTOBER 26, 2023 AT THE REGISTERED OFFICE OF THE COMPANY

**ITEM NO. 1 CONFIRMATION OF MINUTES OF EXTRA ORDINARY GENERAL MEETING**

"RESOLVED that minutes of the Extra Ordinary General Meeting of the Company held on June 23, 2023 be and are hereby confirmed."

**ITEM NO. 2**

**ADOPTION OF AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED JUNE 30, 2023 TOGETHER WITH THE CHAIRMAN'S REVIEW, DIRECTORS' AND AUDITORS' REPORTS THEREON**

"RESOLVED that the financial statements of the Company and the Group for the year ended June 30, 2023 together with the Chairman's Review, Directors' and Auditors' Reports thereon be and are hereby received, approved and adopted."

**ITEM NO. 3**


**APPROVAL OF PAYMENT OF FINAL CASH DIVIDEND**

"RESOLVED that the payment of final cash dividend of Rs. 15.00 per share i.e., 150% in addition to interim dividend of Rs. 10.00 per share i.e., 100% already paid making a total cash dividend of Rs. 25.00 per share i.e., 250% on the ordinary share capital of the Company of Rs. 191,798,229 be and is hereby approved."

**ITEM NO. 4 APPOINTMENT OF AUDITORS**

"RESOLVED that M/s. A.F. Ferguson, Chartered Accountants, Lahore be and are hereby appointed as auditors of the Company for the year ending June 30, 2024 at the remunerations as per table below."

Audit Fee for the Year ending June 30, 2024.	Rs. 3,300,000/-
Review Report Fee for the Half Year ending December 31, 2023.	Rs. 900,000/-
Special reports and Sundry Certifications.	Rs. 250,000/-
Trade Mark Fee verification.	Rs. 250,000/-
Out of Pocket Expenses.	At actual
Sales Tax	As per applicable laws
<b>Total</b>	<b>Rs. 4,700,000/-</b>

  
Muhammad Faisal Azeem  
Company Secretary  
Millat Tractors Limited

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**ITEM NO.5**

**RATIFICATION AND APPROVAL OF TRANSACTIONS CONDUCTED WITH SUBSIDIARY/ ASSOCIATED COMPANIES FOR THE YEAR ENDED JUNE 30, 2023**

“Resolved that the following transactions conducted with subsidiary/associated companies for the year ended June 30, 2023 be and are hereby ratified, approved and confirmed.”

Particulars	2023 (AMOUNTS IN RUPEES)			
	TIPEG INTERTRADE DMCC	MILLAT INDUSTRIAL PRODUCTS LIMITED	BOLAN CASTINGS LIMITED	MILLAT EQUIPMENT LIMITED
Purchase of components	221,898,039	657,708,924	2,614,637,418	5,485,065,861
Sale of components	1,052,165,016	30,160	23,828,634	132,252

**ITEM NO.6**

**AUTHORIZATION TO CHIEF EXECUTIVE OF THE COMPANY TO APPROVE TRANSACTIONS WITH SUBSIDIARY/ASSOCIATED COMPANIES FOR THE YEAR ENDING JUNE 30, 2024**

“Resolved that the Chief Executive of the Company be and is hereby authorized to approve all the transactions with subsidiary/associated companies on case to case basis in normal course of business during the period from 60<sup>th</sup> Annual General Meeting till the next Annual General Meeting of the Company.”


Further resolved that these transactions shall be placed before the shareholders in the next Annual General Meeting for their ratification/approval.”

**ITEM NO.7**

**RATIFICATION AND APPROVAL OF ISSUANCE OF 50.00% 2<sup>nd</sup> INTERIM BONUS SHARES ALREADY ISSUED AND APPROVED BY THE BOARD, BY PASSING THE FOLLOWING ORDINARY RESOLUTION**

“RESOLVED THAT:

A sum of Rs. 639,327,430 out of the profit available for appropriations as at March 31, 2023 be capitalized and be applied to the issue of 63,932,743 ordinary shares of Rs.10 each allotted as fully paid Bonus Shares to the members whose names appear in the register of members as at the close of business on June 23, 2023 in the proportion of one share for every two ordinary shares held i.e. 50%.

  
Muhammad Faisal Azeem  
Company Secretary  
Millat Tractors Limited

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These Bonus Shares shall rank pari passu in all respects with existing shares.

The Directors be and are hereby authorized and empowered to give effect to this resolution and to do or cause to be done all acts, deeds and things that may be necessary or required for the issue, allotment and distribution of Bonus Shares.”

“FURTHER RESOLVED that the Directors be and are hereby authorized to consolidate all fractions of bonus shares and sell the same in the Stock Market and pay the proceeds of sales when realized to charitable institution(s).”

**ITEM NO. 8**

**APPROVAL OF SUBSTITUTION OF ARTICLE 77 OF THE ARTICLES OF ASSOCIATION OF THE COMPANY.**

“Resolved that Article 77 be and is hereby substituted as hereunder: -

‘The remuneration of a director for attending each Board meeting or a committee of the Board shall be Rs.150,000/-’.”

  
**MUHAMMAD FAISAL AZEEM**  
Company Secretary