



Habib Sugar Mills Limited

3RD/4TH FLOOR, IMPERIAL COURT, DR. ZIAUDDIN AHMED ROAD, KARACHI-75530 (PAKISTAN)

Ref: 23/24/172/C

January 24, 2024

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

Dear Sir,

**CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED IN THE SIXTY SECOND ANNUAL
GENERAL MEETING**

Pursuant to Clause 5.6.9(b) of the Pakistan Stock Exchange Regulations, we are pleased to submit the Certified True Copy of the Resolutions passed in the Sixty Second Annual General Meeting of the Company held on Wednesday, January 24, 2024.

Thanking you,

Yours faithfully

Imran Amin Virani
Company Secretary

Amir Bashir Ahmed
Chief Financial Officer

CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED IN THE SIXTY SECOND ANNUAL GENERAL MEETING
(HELD ON JANUARY 24, 2024)

1. Approval of Audited Financial Statements

"RESOLVED that the audited financial statements of the Company for the year ended September 30, 2023 alongwith Chairman's report, Directors' report and the Auditors' report thereon be and are hereby approved and adopted"

2. Approval of Cash Dividend

"RESOLVED that the payment of final cash dividend @ 120% i.e. Rs.6/- per ordinary share of Rs.5/= each for the year ended September 30, 2023 be and are hereby approved"

3. Approval of Appointment of Statutory Auditors

"RESOLVED that M/s. Grant Thornton Anjum Rahman, Chartered Accountants be appointed as statutory auditors of the Company for the year ending September 30, 2024 at a remuneration to be agreed mutually"

4. Circulation of the Annual Audited Financial Statements through QR-enabled code and web-link

"RESOLVED that the shareholders of the Company do hereby consent and authorize the Company for transmission of the Annual Report of the Company including audited financial statements to its shareholders through QR-enabled code and web-link as required under the S.R.O 389(1)/2023 dated March 21, 2023 issued by the SECP instead of transmitting the same through CD/DVD/USB"

5. Approval by the members for the Buy-Back of the Company's shares

"RESOLVED that, subject to compliance with applicable laws (as may be further amended), approval of the members of Habib Sugar Mills Limited be and is hereby accorded under Section 88 of the Companies Act, 2017 read with Listed Companies (Buy-Back of Shares) Regulations, 2019, for the following acts by the Company:

- a) purchase/buy-back of up to an aggregate number of 15,000,000 (Fifteen Million) paid-up ordinary shares of the Company, having paid-up/face value of PKR 5/- (Pak Rupees Five Only) each, representing 10% of the total issued and paid-up ordinary shares of the Company (the **"Purchase"**);
- b) the Purchased shares be cancelled by the Company;
- c) the Purchase be commenced not later than 7 (seven) calendar days of the public announcement of the Purchase and to end not later than 180 (one hundred and eighty) days from the date of the special resolution;



- d) the Purchase to be conducted through the Pakistan Stock Exchange Limited in accordance with the Companies Act, 2017 read with Listed Companies (Buy-Back of Shares) Regulations, 2019;
- e) that the Company maintain sufficient funds in the designated clearing bank account (s) from time to time during the Purchase period for the timely settlements of the daily purchases;
- f) that the Authorized Person(s) as appointed by the Board of Directors of the Company take all necessary, ancillary and incidental steps and to do or cause to be done all such acts, deeds and things that may be required for the purpose of carrying out and giving effect to the aforementioned resolutions, and for the purpose of implementing, procuring and completing the Purchase; and
- g) the aforesaid resolutions, as deemed appropriate and necessary, may be revised by the Authorized Person(s) in accordance with any amendments in applicable law, or as directed in writing by any Competent Authority, which revision shall then be deemed to be part of the resolutions without the need for the shareholders/members of the Company to pass fresh resolutions.

Karachi: January 24, 2024



Imran Amin Virani
Company Secretary