

Ref: IIL/24-25/____

October 9, 2024

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

Subject: **Filing of Certified Copy of Resolution Passed by the Shareholders of Ismail Industries Limited in 36th Annual General Meeting held on October 9, 2024.**

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 36th Annual General Meeting of Ismail Industries Limited held on October 9, 2024 at Hotel One, Karachi.

The above is submitted for information of the Exchange.

Regards,

For Ismail Industries Limited



Ghulam Farooq
Company Secretary

Encl: As above

Head Office: 17 Bangalore Town, Main Shahrah-e-Faisal, Karachi - 75350, Pakistan.
Tel: +92 21 34311170-77, 34370056-68 Fax: +92 21 34541094

CERTIFIED COPY OF THE RESOLUTION PASSED BY THE SHAREHOLDERS OF ISMAIL INDUSTRIES LIMITED IN THE 36th ANNUAL GENERAL MEETING HELD ON OCTOBER 9, 2024.

Ordinary Businesses:

1. To confirm the minutes of 35th Annual General Meeting of the Company held on October 23, 2023.

"RESOLVED THAT the minutes of 35th Annual General Meeting of the Company held on October 23, 2023 be and are hereby confirmed."

2. To receive, consider, approve and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2024, together with the Chairman's Review, Directors' Review, and Auditors' Reports thereon.

"RESOLVED THAT Annual Audited Financial Statements of the Company for the year ended June 30, 2024 together with the Directors' and Auditors' and Chairman Review Reports thereon be and are hereby approved and adopted."

3. To approve and declare the final cash dividend on the ordinary shares of the Company for the year ended June 30, 2024 @ 100% (Rs. 10/- per share) 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, 2024 be and are hereby approved."

4. To appoint Auditors for the year ending June 30, 2025 and fix their remuneration. The Audit Committee of the Board has recommended that the retiring auditors M/s. Grant Thornton Anjum Rahman, Chartered Accountants being eligible have offered themselves for re-appointment.

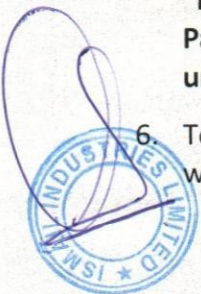
"RESOLVED THAT M/s. Grant Thornton Anjum Rahman, Chartered Accountants be and are hereby re-appointed as Auditors of the Company for the year ending June 30, 2025 and the Board of Directors be and are hereby authorized to fix their remuneration."

Special Businesses:

5. To ratify and approve transactions conducted with Related Parties as disclosed in note no. 45 of the audited financial statements for the year ended June 30, 2024.

"RESOLVED THAT transactions carried out in normal course of business with Related Parties during the year ended June 30, 2024 as disclosed in the note no. 45 of the unconsolidated financial statements be and are hereby ratified and approved."

6. To authorize the Board of Directors of the Company to approve transactions to be conducted with Related Parties on case-to-case basis for the financial year ending June 30, 2025.



“RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to approve transactions to be conducted with Related Parties on case-to-case basis for the financial year ending June 30, 2025.”

“FURTHER RESOLVED THAT these transactions as 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 of the Company for their formal ratification/approval.”

7. To consider and if deemed appropriate, pass the following resolutions, with or without modifications, under Section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017.

A. To consider and approve to enhance the quantum of long-term equity investment in its subsidiary company M/s. Ismail Resin (Private) Limited from Rs. 3,000,000,000/- to Rs. 3,937,500,000/-.

“RESOLVED THAT pursuant to the requirements of section 199 of the Companies Act, 2017 the Board has decided to enhance the quantum of long-term equity investment in its subsidiary company, M/s. Ismail Resin (Private) Limited from Rs. 3,000,000,000/- to Rs. 3,937,500,000/- is being proposed specifically for setting up a Recycle Polyester resin (rPET Resin) manufacturing facility.”

B. To consider and approve to renew an intercompany loan extended to its subsidiary, M/s. Ismail Resin (Private) Limited aggregate amount of Rs. 8,000,000,000/- for a period of further one year as per approved terms and conditions.

“RESOLVED THAT pursuant to the requirements of section 199 of the Companies Act, 2017 the Board has decided to extend to its subsidiary, M/s. Ismail Resin (Private) Limited, an intercompany loan in the aggregate amount of up to Rs. 8,000,000,000/- (Rupees: Eight billion), for a period of further one year as per approved terms and conditions.”

C. To consider and approve to provide further amount of financial assistance and Cross Corporate Guarantee up to Rs.16,500,000,000 to the lenders of its subsidiary M/s. Ismail Resin (Private) Limited.

“RESOLVED THAT pursuant to the requirements of section 199 of the Companies Act, 2017 the Board has decided to provide further amount of financial assistance and Cross Corporate Guarantee up to Rs. 16,500,000,000/- to the lenders of its subsidiary M/s. Ismail Resin (Private) Limited”

D. The consider and approve to renew an intercompany loan extended to its subsidiary, M/s. Hudson Pharma (Private) Limited, aggregate amount of Rs. 1,500,000,000/- for a period of further one year as per approved terms and conditions.



Head Office: 17 Bangalore Town, Main Shahrah-e-Faisal, Karachi - 75350, Pakistan.

Tel: +92 21 34311170-77, 34370056-68 Fax: +92 21 34541094

“RESOLVED THAT pursuant to the requirements of section 199 of the Companies Act, 2017 the Board has decided to renew an intercompany loan extended to its subsidiary, M/s. Hudson Pharma (Private) Limited, aggregate amount of Rs. 1,500,000,000/- for a period of further one year as per approved terms and conditions.”

E. The consider and approve to renew an intercompany loan extended to its associate, M/s. Innovita Nutrition (Private) Limited, aggregate amount of Rs. 1,000,000,000/- for a period of further one year as per approved terms and conditions.

“RESOLVED THAT pursuant to the requirements of section 199 of the Companies Act, 2017 the Board has decided to renew an intercompany loan extended to its associate, M/s. Innovita Nutrition (Private) Limited, aggregate amount of Rs. 1,000,000,000/- for a period of further one year as per approved terms and conditions.”

F. To consider and approve the long-term equity investment by the Company to establish/set-up a subsidiary of the Company M/s. Bisconni Middle East Manufacturing LLC in Abu Dhabi, UAE, with an aggregate amount up to PKR equivalent to US \$ 10,000,000 with shareholding up to 100% based on approval from competent authorities.

“RESOLVED THAT pursuant to the requirements of section 199 of the Companies Act, 2017 the Board has approve the long-term equity investment by the Company to establish/set-up a subsidiary of the Company M/s. Bisconni Middle East Manufacturing LLC (the LLC) in Abu Dhabi, UAE, with an aggregate amount up to PKR equivalent to US \$ 10,000,000 with shareholding up to 100% based on approval from competent authorities. The LLC shall be involved in the activities of “Chocolate, Sugar Confectionery & Dry Bakery Products Manufacturing” or similar activities approved by the Abu Dhabi Economic Department. The investment is proposed to expand the business footprints of the Company outside Pakistan.”

“FURTHER RESOLVED THAT the Chief Executive Officer / Company Secretary of the Company be and are hereby singly authorized to execute and deliver all necessary deeds, agreements, declarations, undertakings, documents and take any and/or all actions to implement and give effect to above resolutions and to complete any or all required corporate and necessary legal formalities for the purpose of implementation of above resolutions.”

Certified True Copy

Ghulam Farooq
Company Secretary

