

October 24, 2024

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

**RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING**

Dear Sir,

Pursuant to Rule No. 5.6.9 (b) of PSX Rule Book, we enclose certified copy of the resolutions passed at the Annual General Meeting of the Company held on October 24, 2024 at 3:00 pm at Karachi in person and via video link.

Thanking you,

Yours truly  
For SITARA CHEMICAL INDUSTRIES LIMITED



MAZHAR ALI KHAN  
Company Secretary



**PLANT  
FAISALABAD OFFICE  
ISLAMABAD**

: 32 K.M. Faisalabad-Sheikhupura Road, Faisalabad-37631 Ph: 041-4689141-45 Fax: 041-4689147-48  
: Sitara Tower, New Civil Lines, Bilal Chowk, Faisalabad. Ph: 041-2600747 & 2600108 Fax: 041-2629210  
: Malik Complex, Flat # 7, 2nd Floor, 80-East Plaza, Blue Area, Islamabad-44000  
Ph: 051-2872042-2270853 Fax: 051-2277284

**LAHORE**

: 110-A, Siddique Trade Centre, 72 Main Boulevard, Gulberg, Lahore.  
Ph: 042-35787476-8 Fax: 042-35787479

**RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING HELD ON OCTOBER 24  
2024 AT 3:00 PM AT KARACHI IN PERSON AND VIA VIDEO LINK**

**ORDINARY BUSINESS**

**Agenda Item 1.:**

To receive, consider and adopt the annual audited financial statements of the company together with the Directors' and the Auditors' Reports thereon for the year ended June 30, 2024.

**"Resolved that the annual audited financial statements of the company together with the Directors' and the Auditors' Reports thereon for the year ended June 30, 2024 be and are hereby approved and adopted".**

**Agenda Item 2:**

To approve final cash dividend of Rs.10/= per share i.e. 100% as recommended by the board of directors.

**"Resolved that a final cash dividend @ Rs.10/- per share i.e. 100% as recommended by the Board of Directors be and is hereby approved".**

**Agenda Item 3:**

To appoint external auditors for the year 2024-25 and fix their remuneration.

**"Resolved that M/s. Yousuf Adil, Chartered Accountants be and are hereby appointed as the external auditors of the company for the year ending June 30, 2025 as recommended by the Board of Directors.**

**Further Resolved that the Board be and is hereby authorized to fix the remuneration of the external auditors for the year ending June 30, 2025".**



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## SPECIAL BUSINESS

### Agenda Item 4:

To consider and approve the remuneration of Chief Executive and Executive Director(s) of the Company.

**“RESOLVED THAT the Board of Directors be and is hereby authorized to determine and approve the monthly remuneration, perks and benefits, and their annual revision for holding of office of Chief Executive Officer and of Executive Director(s)”**

### Agenda Item 5:

To consider and, if deemed fit, pass the ordinary resolution provided in the statement of material facts annexed to this notice circulated to the shareholders under Section 183(3)(a) of the Companies Act, 2017, for sale of Company's freehold land (Investment Property).

**RESOLVED THAT** the consent of shareholders of Sitara Chemical Industries Limited (the “Company”) be and is hereby accorded to the disposal and sale of Company's freehold agriculture land (investment property) located in the vicinity of Faisalabad, comprising of 3302 Kanal subject to requisite approval(s) for cash consideration and /or partly in cash and partly in the form of plot files and as per details given in statement of material facts.

**RESOLVED FURTHER THAT** approval be and is hereby accorded for utilization of the proceeds from the disposal of Assets to pay loan and /or establishment of alternate energy source as may be approved and recommended by the Board of Directors of the Company.

**RESOLVED FURTHER** that, as part and parcel of the foregoing consent, Board of Directors be and is hereby authorized and empowered for sale of company's freehold agriculture land on behalf of the Company.

**RESOLVED FURTHER** that the Board of Directors be and are hereby authorized to sell the agriculture land and may delegate all or any of its powers in this regard to the chief executive or any other officer of the Company on such terms and conditions as deem fit, to act on behalf of the Company in doing and performing all acts, matters, things and deeds to implement sale of freehold agriculture land (investment property) and the transaction contemplated by it, which shall include, but not be limited to:-

- a) conducting negotiations, obtaining quotations etc, with interested parties in such manner and on such terms and conditions as are in the best interests of the Company and its shareholders and which secure the best available market price for the sale of land;



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- b) selling the assets to any individual, firm / partnership, bank or private / public limited company or organization or to any other person and, for that purpose, entering into an agreement to sell, sale deed or any other agreement with the buyer(s) or any other person, receiving the sale consideration, executing, preparing and signing any sale deed, conveyance deed and / or transfer documents in favor of the buyer(s) or another person to effect the asset sale in favor of the buyer(s) or any other person by representing the same before all parties & authorities concerned and admitting execution thereof;
- c) representing before the Sub-Registrar or any other competent authority and getting any sale deed or other documents registered and collecting consideration amount in respect of the sale, and;
- d) generally performing and executing in respect of the sale of freehold land (investment property) all lawful deeds, agreements, acts and things as they may think fit and proper in order to implement and complete the land sale.

**FURTHER RESOLVED** that the Board of Directors be and is hereby authorized to take all actions incidental or ancillary thereto with regard to the sale of freehold land.

**CERTIFIED TRUE COPY**



**MAZHAR ALI KHAN**  
Company Secretary