



تاروں سے ستاروں تک

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EXTRACT OF THE RESOLUTIONS PASSED IN THE ANNUAL GENERAL MEETING HELD ON MONDAY 28TH DAY OF OCTOBER 2024 AT 11:00 A.M AT ZUBAIDA HALL, LAHORE CHAMBER OF COMMERCE AND INDUSTRY (LCCI), LAHORE WITH VIDEO/MS TEAMS LINK FACILITY

The shareholders in the meeting unanimously passed the following resolutions:

1. To consider and approve Minutes of 15th Annual General Meeting held on October 26, 2023

RESOLVED THAT the minutes of Annual General Meeting of the shareholders of the Company held on October 26, 2023 be and are hereby confirmed.

2. To receive, consider, adopt the Annual Audited Accounts of the Company for the year ended June 30, 2024 together with Auditor's Report and Director's report thereon and Chairman's review report

RESOLVED THAT The Annual Audited Financial Statements of the Company for the year ended June 30, 2024 together with the directors' and auditors' reports thereon and the review report of the Chairman be and are hereby approved.

3. To approve final cash dividend @ 12.5% i.e., Rs. 1.25 per share, for the Year Ended June 30, 2024 as recommended by the Board of Directors

RESOLVED THAT 12.5% final cash dividend for the year ended June 30, 2024 as recommended by the Board of Directors in the meeting held on September 18, 2024 to all entitled shareholders of the Company be and is hereby approved.

RESOLVED FURTHER THAT the Company Secretary and/or CFO of the Company be and are hereby singly authorized to do all acts, deeds and things related to payment of 12.5% Final Cash Dividend for the year ended June 30, 2024 to all entitled Shareholders of the Company.

4. To appoint Auditors of the Company for the year ended 30 June 2025 and to fix their remuneration

RESOLVED THAT M/S Crowe Hussain Chaudhary and Company, Chartered Accountants, be and are hereby appointed as the auditors of the Company for the financial year ending June 30, 2025 and hold office till the conclusion of next Annual General Meeting of the Company.

RESOLVED FURTHER THAT Chief Executive of the Company be and is hereby authorized to negotiate and fix remuneration of the Auditors.

RESOLVED FURTHER THAT certified copies of the resolution be communicated to the concerned authorities, wherever required and shall remain in force until notice in writing to the contrary be given.



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5. To elect Seven (7) Directors of the Company as Fixed by the Board of Directors, in accordance with section 159(1) of the Companies Act, 2017 for a term of three (3) years, commencing/with effect from October 26, 2024

RESOLVED THAT following Directors be and hereby elected for a period of three years commencing from October 26, 2024 in accordance with the provisions of Section 159 and Section 161 of the Companies Act, 2017:

Sr. No.	Name	Status of Directorship
1.	Mr. Muhammad Azhar Saeed	Independent Director
2.	Mr. Muzzaffar Hayat Piracha	Independent Director
3.	Ms. Mahlaqa Shaukat	Non-Executive / Female Director
4.	Mr. Ghulam Mustafa Kausar	Non-Executive Director
5.	Mian Ghulam Murtaza Shaukat	Non-Executive Director
6.	Mr. Kamal Mahmood Amjad Mian	Executive Director
7.	Syed Mazher Iqbal	Executive Director

RESOLVED FURTHER THAT Secretary of the Company be and hereby authorized and empowered on behalf of the Company to do all acts, deeds and things, take all steps and action necessary, ancillary and incidental in connection with aforesaid resolution for whenever and wherever it may require.

RESOLVED FURTHER THAT certified copies of the resolution be communicated to the concerned authorities, wherever required and shall remain in force until notice in writing to the contrary be given.

6. To consider and if deemed fit, to pass the following resolutions as ordinary resolutions pursuant to S.R.O. 389(I)/2023 dated March 21, 2023 of Securities and Exchange Commission of Pakistan to authorize the Company to circulate the annual audited financial statements to its Members through QR enabled code and weblink with or without modification, additions(s) or deletions(s):

RESOLVED THAT the consent and approval of the members of the Company be and is hereby accorded and the Company be and is hereby authorized to disseminate the annual audited financial statements to its members through QR enabled code and weblink as part of the notice of Annual General Meeting as allowed by the Securities and Exchange Commission of Pakistan vide its S.R.O. 389(I)/2023 dated March 21, 2023.

RESOLVED FURTHER THAT Chief Executive Officer and/or the Secretary of the Company be and are hereby singly authorized to do all acts, deeds and things, take or cause to be taken all necessary actions to comply with all legal formalities and requirements and file necessary documents as may be necessary or incidental for the purposes of implementing this resolution.



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7. To consider and if deemed fit, to pass the following resolution(s) to be passed as special resolution(s), with or without any modification(s), addition(s) or deletion(s) in terms of Section 199 of the Companies Act, 2017

RESOLVED THAT the consent of the shareholders of the Company be and is hereby accorded under Section 199 of the Act for renewal of loan for the following associated companies comprising of, inter alia, loans, advances and/or security in any form (including without limitation guarantees, cash or non-cash, payment on behalf of the investee company, etc.) on an arm's length basis, in the form of a revolving line of credit valid for another period of one year from the date of the disbursement with affect from October 26, 2024 provided that return on loan/advance shall not be less than average borrowing costs of the Company and other terms and conditions as stipulated in statement of material facts.

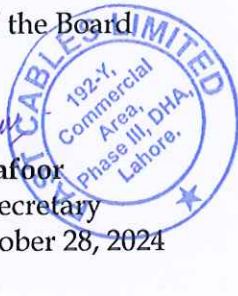
Sr. No.	Name of Associated Company	Amount of Loan
1.	BARQTRON-FAST (PRIVATE) LIMITED	PKR 2,000 million
2.	BES-FCL-MECONS (PRIVATE.) LIMITED	PKR 2,000 million

RESOLVED FURTHER THAT the shareholders of the Company hereby accorded approval ratified under Section 199 of the Act for renewal of loan in associated companies for the period from June 25, 2024 to October 26, 2024 to align approval of the shareholders in its annual general meeting instead of holding extra ordinary general meeting to save unnecessary costs to the Company.

RESOLVED FURTHER THAT any Director / Chief Executive Officer be and are hereby singly empowered and authorized to undertake decision of said loan as and when required by above associated companies and to take all steps and actions necessary, incidental and ancillary thereto including execution of any and all documents and agreements as may be required in this regard and to do all acts, matters, deeds and things including filing of documents as may be necessary or incidental or expedient for the purpose of implementing the aforesaid resolution.

By Order of the Board


Afshan Ghafoor
Company Secretary
Lahore: October 28, 2024



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