

# NISHAT MILLS LIMITED



NML-PSX/1126

October 28, 2024

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

**Subject: Filling of Certified Copy of Resolutions Passed by the Shareholders in their Annual General Meeting (AGM)**

Dear Sir,

In accordance with the requirements of Regulation No.5.6.9 of the Rule Book of Pakistan Stock Exchange Limited, we are pleased to submit herewith Certified Copy of the Resolutions passed by the Shareholders of Nishat Mills Limited in their Annual General Meeting held on October 28, 2024

Yours' sincerely,

  
**Khalid Mahmood Chohan**  
Company Secretary

# NISHAT MILLS LIMITED



**CERTIFIED COPY OF THE RESOLUTIONS PASSED BY THE SHAREHOLDERS OF NISHAT MILLS LIMITED IN THEIR ANNUAL GENERAL MEETING, HELD ON OCTOBER 28, 2024 (MONDAY) AT 11:30 A.M. AT EMPORIUM MALL, THE NISHAT HOTEL, TRADE AND FINANCE CENTRE BLOCK, NEAR EXPO CENTRE, ABDUL HAQ ROAD, JOHAR TOWN, LAHORE.**

## **AGENDA ITEM NO 1**

**TO RECEIVE, CONSIDER AND ADOPT THE AUDITED UN-CONSOLIDATED AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED JUNE 30, 2024 TOGETHER WITH THE CHAIRMAN'S REVIEW, DIRECTORS' AND AUDITORS' REPORTS THEREON.**

**RESOLVED** that Annual Audited Un-Consolidated and Consolidated Financial Statements of the Company for the year ended June 30, 2024, along with Chairman's Review, Directors' and Auditors' reports thereon, be and are hereby approved and adopted.

## **AGENDA ITEM NO 2**

**TO APPROVE FINAL CASH DIVIDEND @ 30% [I.E. RS. 3/- (RUPEES THREE ONLY) PER ORDINARY SHARE AS RECOMMENDED BY THE BOARD OF DIRECTORS.**

**RESOLVED** that final cash dividend at the rate of Rs.3/- per ordinary share i.e. 30% for the year ended June 30, 2024 be and is hereby approved.

## **AGENDA ITEM NO 3**

**TO APPOINT STATUTORY AUDITORS FOR THE YEAR 2024-25 AND FIX THEIR REMUNERATION.**

**RESOLVED** that M/s Riaz Ahmad & Co., Chartered Accountants, be and are hereby re-appointed as external auditors of the Company for the year ending June 30, 2025, as recommended by the Audit Committee and Board of Directors.

**FURTHER RESOLVED** that the Chief Executive Officer of the Company be and is hereby authorized to negotiate and fix remuneration of external auditors for the year ending June 30, 2025.



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# NISHAT MILLS LIMITED



## AGENDA ITEM NO 4

### SPECIAL BUSINESS:

- A) TO CONSIDER AND APPROVE THE SALE OF NISHAT HOSPITALITY (PRIVATE) LIMITED, THE COMPANY'S 100% SUBSIDIARY, TO NISHAT HOTELS AND PROPERTIES LIMITED – ASSOCIATED COMPANY AT FAIR MARKET VALUE DULY DETERMINED BY AN INDEPENDENT VALUER AND TO PASS THE FOLLOWING RESOLUTIONS WITH OR WITHOUT AMENDMENTS AS SPECIAL RESOLUTIONS:

**RESOLVED** that the transaction of sale of Nishat Hospitality (Private) Limited, the Company's 100% subsidiary, to Nishat Hotels and Properties Limited – associated company at fair market value, duly determined by an independent valuer, be and is hereby approved.

**FURTHER RESOLVED** that the Chief Financial Officer and / or Company Secretary of Nishat Mills Limited be and is/are hereby authorized to comply with the legal and corporate formalities relating to this transaction and effectuate this resolution.

- B) TO RATIFY AND APPROVE ALL RELATED PARTY TRANSACTIONS APPROVED BY THE BOARD OF DIRECTORS DURING THE YEAR ENDED JUNE 30, 2024 BY PASSING THE FOLLOWING RESOLUTION AS SPECIAL RESOLUTION WITH OR WITHOUT MODIFICATION(S).

**RESOLVED** that pursuant to the powers conferred upon the Board of Directors of Nishat Mills Limited (“the Company”) by the members of the Company through Special Resolution passed in their Annual General Meeting held on October 25, 2023, the Related Party Transactions made during the financial year ended June 30, 2024 as disclosed in Annual Financial Statements of the Company for the year ended 30 June 2024 and as approved by the Board of Directors of the Company be and are hereby ratified, approved and confirmed in all respects.

Certified True Copy issued on 28<sup>TH</sup> day of October 2024

KHALID MAHMOOD CHOHAN  
COMPANY SECRETARY

