



Pak Leather Crafts Limited

MANUFACTURERS & EXPORTERS OF LEATHER AND LEATHER GARMENTS

October 28, 2024

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

Subject: FILING OF CERTIFIED COPY OF RESOLUTIONS PASSED BY THE SHAREHOLDERS IN THE ANNUAL GENERAL MEETING

Dear Sir,

As required under Rule 5.6.9(b) of the Rule Book of Pakistan Stock Exchange Limited, the certified true copy of the Resolutions passed by the shareholders of Pak Leather Crafts Limited in the Annual General Meeting held on October 28, 2024 is as under:

1. TO CONFIRM THE MINUTES OF 36 ANNUAL GENERAL MEETING HELD ON OCTOBER 28, 2023.

“Resolved that the minutes as circulated earlier be and are hereby unanimously confirmed.”

2. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED JUNE 30, 2024 TOGETHER WITH THE DIRECTORS’ AND AUDITORS REPORT THEREON.

“Resolved that the annual audited financial statements of the Company for the year ended June 30, 2024 along with chairperson’s review, Directors’ and Auditors’ Report thereon be and are hereby approved”.

3. TO APPOINT AUDITORS AND FIX THEIR REMUNERATION FOR THE YEAR ENDING JUNE 30, 2025. RETIRING AUDITORS BEING ELIGIBLE HAVE OFFERED FOR REAPPOINTMENT.

“Resolved that M/s.RSM Avais Hyder Liaquat Nauman, Chartered Accountants, be and are hereby appointment as auditors of the company for the year ending June 30,2025 at a remuneration to be fixed by the Chief Executive”.

SPECIAL BUSINESS:

4. TO CONSIDER AND APPROVE THE STRATEGIC DECISION FOR REVIVAL OF THE COMPANY BY DIVERSIFICATION OF BUSINESS AND / OR BY DISPOSAL OF LAND AND BUILDING ETC TO GENERATE SUFFICIENT WORKING CAPITAL FOR UNINTERRUPTED BUSINESS OPERATIONS IN THE RENTED PREMISES.

Following resolutions were passed and adopted, as special resolution in accordance with section 183 (3) of the Companies Act, 2017:

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(2)

“Resolved that business revival strategy, including but not limited to downsizing the operations, diversifying to other manufacturing line of business, warehousing and supply chain management etc. be and is hereby approved.


Further resolved that the Company's assets located at Plot 18, Sector 7-A, Korangi Industrial Area, Karachi, comprising of leasehold land, building on leasehold land and Plant and Machinery("Assets") be disposed of and approval is hereby granted.

Further resolved that simultaneously with the disposal of “Assets”, enter into a Lease/Rental Agreement with the prospective Purchaser of the said property for a portion of the factory building on such terms and conditions as the management may consider appropriate for the continuation of uninterrupted business/manufacturing activities of the Company or get some other appropriate place on rent . This will be a shift from its business model for manufacturing on owned factory facility to a lease/rental model manufacturing facility.

Further resolved that necessary alterations in the Memorandum and Articles of Association be and are hereby approved for the above said purposes.

Further resolved that Mr. Saleem Ahmed, Chief Executive Officer of the Company, be and is hereby singly authorized to negotiate the deals, appoint the valuator, advisors and to execute the documents for regulatory approvals, for the purposes as resolved above.”

**Certified to be true copy
For: Pak Leather Crafts Limited**


**Naseer Ahmed
Company Secretary**

