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Ashfaq Textile Mills Ltd.
established since 1988

Extract From The Minutes of 36TH Annual General Meeting of ASHFAQ TEXTILE MILLS LTD held on October 28, 2024 at 10.00 A.M. at 17-K.M. Jaranwala Road, Faisalabad.

QUORUM

The quorum being complete, Chairman Mr. Waseem Ashfaq declared the meeting open. The Chairman requested to Mr. Muhammad Anwar Javed "CFO" of the Company for the recitation from the Holy Quran.

The following business were transacted

1. Approval of minutes of last Meeting.

The Chairman read the minutes of last Annual General Meeting held on October 28, 2023 and invited observation from the members present in the meeting since no comments were forthcoming. The minutes of the meeting held on October 28, 2023 were approved by Mr. Ashfaq Ahmad and seconded by Mr. Nadeem Ashfaq.

Resolution No. 1

"Resolved that minutes of last Annual General Meeting held on October 28, 2023 are hereby approved."

2. Review of Audited Financial Statements of Ashfaq Textile Mills Limited for the year ended 30th June, 2024.

The Audited financial statements of Ashfaq Textile Mills Limited as at 30th June, 2024 together with the Auditors and Directors Reports were placed before the Members.

After the long discussion on the affairs of the Company and various items of Directors report and the Annual Financial Statements for the year ended 30th June, 2024. The same were approved and adopted unanimously as proposed by Mr. Nadeem Ashfaq and seconded by Mr. Waseem Ashfaq.

Resolution No. 2.

"Resolved that the Audited Financial Statements of the Company for the year ended 30th June, 2024 together with the auditors and Directors report be and are hereby approved and adopted."

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3. **Appointment of External Auditors.**

The Company has received the consent of M/s Avais Hyder Liaqat Nauman, Chartered Accountants for the year 2024-25. The members discussed the matter of appointment of Auditors for the next Financial year 2024-25 and approved the appointment of M/s Avais Hyder Liaqat Nauman Chartered Accountants as Auditors of the Year 2024-25. The following resolution was passed unanimously.

Resolution No. 3.

“Resolved that the Auditors M/s Avais Hyder Liaqat Nauman Chartered Accountants, are hereby appointed as Auditors of the Company for the next financial year ending June 30, 2025.”

“Further resolved that the Chief Executive is authorized to negotiate and finalize the remuneration of the Auditors.”

4. Having no any other business to discuss, the meeting concluded with a vote of thanks to the chair.


COMPANY SECRETARY

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