

Telephones: 32417812-16  
: 32401139-43  
FAXES : 32427560-32417907

## Adam Sugar Mills Ltd.



**HEAD OFFICE :**  
HAJI ADAM CHAMBERS,  
P.O. BOX 4274,  
ALTAF HUSSAIN ROAD,  
NEW CHALLI,  
KARACHI-PAKISTAN  
NTN: 0709384-5

Ref: ADAMSM-HO/G-5/026

Dated: January 28, 2025

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road  
KARACHI-74000.

**Subject: RESOLUTION PASSED IN THE 59<sup>TH</sup> ANNUAL GENERAL MEETING  
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

Dear Sir,

We are enclosing herewith resolutions approved by the shareholders in the 59<sup>th</sup> Annual General Meeting held on Tuesday, January 28, 2025 at 11:00 am, at Art Council of Pakistan, Karachi.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Thanking you

Very truly yours

For Adam Sugar Mills Limited.



Corporate Affairs Department





Following Resolutions were adopted/passed in the Annual General Meeting held on January 28, 2025.

"**RESOLVED** that the minutes of the 58<sup>th</sup> Annual General Meeting held on 27<sup>th</sup> January 2024 be and are hereby confirmed."

"**RESOLVED** that the Directors' Report and the Audited Accounts of the Company for the year ended 30 September, 2024 be and are hereby approved".

"**RESOLVED** that payment of 15% final dividend (PKR 1.50 per share) to shareholders be and is hereby approved".

"**RESOLVED** that M/s. Rahman Sarfaraz Rahim Iqbal Rafiq, Chartered Accountants, be and are hereby re-appointed as auditors of the Company for the year ended 30 September, 2025 at a remuneration to be fixed by the Chief Executive".

"**RESOLVED** that related party transactions as per the following table be and are hereby approved."

Name of Related Party	Nature of Transaction	Amount (PKR)
<b>Adam Lubricants Limited</b>	<b>Transactions during the year</b>	
(Company under common control)	Lubricants purchases made during the year	14,873,910
	Payment against purchases during the year	13,699,698
	Loan received during the year	1,540,000,000
	Loan repaid during the year	874,932,000
	<b>Balances at the year end</b>	
	Payable against purchase	1,530,643
	Short Term Loan payable	830,068,000
<b>Chief Executive (Mr. Ghulam Ahmed Adam)</b>	<b>Balances at the year end</b>	
	Short Term Loan payable	32,164,394
	Sub-ordinated Loan payable	24,959,713
<b>Chief Executive (Mr. Ghulam Ahmed Adam) Directors (Mr. Junaid G. Adam Mr. Omar G. Adam)</b>	<b>Guarantees provided to banks against financing on behalf of the Company (Refer notes 16, 18.4.1, 18.5.1 and 18.6.1)</b>	4,251,360,000





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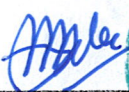
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**"RESOLVED** that meeting fee of the Board of Directors for attending a Board Meeting be and is hereby revised from PKR 2,000/- per meeting per Director to PKR 20,000/- per meeting per Director with effect from January 01, 2025.

**FURTHER RESOLVED** that clause 93 of the Articles of Association be and is hereby amended accordingly for revision of meeting fee"

### Certified to be true copy:

I hereby certify that the above Resolution(s) were passed by the Shareholders of the Company and the same has been recorded in the record of the Company in accordance with the Articles of Association of the Company.

  
Ghulam Ahmed Adam  
Chief Executive  
Karachi  
January 28, 2025

