

**Ashfaq Textile Mills Ltd.**

established since 1988

**Minutes of 38TH Annual General Meeting of ASHFAQ TEXTILE MILLS LTD held on
October 27, 2026 at 10.00 A.M. at 17-K.M. Jaranwala Road, Faisalabad.****QUORUM**

The quorum being complete, Chairman Mr, Aqeel Idrees declared the meeting open. The Chairman requested to Mr. Muhammad Imran Khan "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 the previous Annual General Meeting, held on 28 October 2025, and invited comments from the members present. As no comments were received, the minutes were approved on a motion proposed 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, 2025 are hereby approved."

2. Review of Audited Financial Statements of Ashfaq Textile Mills Limited for the year ended 30th June, 2026.

The Audited financial statements of Ashfaq Textile Mills Limited as at 30th June, 2026 together with the Auditors and Directors Reports were placed before the Members.

Following a detailed discussion on the Company's affairs, the Directors' Report and the Annual Financial Statements for the year ended 30 June 2026 were unanimously approved and adopted. The motion was proposed by Mr. Waseem Ashfaq and seconded by Mr. Nadeem Ashfaq.

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Resolution No. 2.

"Resolved that the Audited Financial Statements of the Company for the year ended 30th June, 2026 together with the auditors and Directors report be and are hereby approved and adopted."

3. Appointment of External Auditors.

The Company has received the consent of RSM Avais Hyder Liaqat Nauman, Chartered Accountants for the year 2026-27. The members discussed the matter of appointment of Auditors for the next financial year 2026-27 and approved the appointment of RSM Avais Hyder Liaqat Nauman Chartered Accountants as Auditors of the Year 2026-27. The following resolution was passed unanimously.

Resolution No. 3.

"Resolved that the Auditors RSM Avais Hyder Liaqat Nauman Chartered Accountants, are hereby appointed as Auditors of the Company for the financial year ending June 30, 2027."

"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.

Nisar Ahmad

Company Secretary

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