



Bod/dol/19/2023

October 31, 2023

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: **Resolutions passed at the 19th Annual General Meeting of Descon Oxychem Ltd**

Dear Sir

In accordance with the requirement of Regulation No. 5.6.9 (b) of the PSX Rule Book, we are pleased to convey the following resolutions duly passed in the AGM of the Company held on Wednesday October 18, 2023 at 10:00 AM at the Registered Office of the Company:

ORDINARY BUSINESS

Agenda Item 1: To confirm the minutes of the last Extraordinary General Meeting of the Company held on June 23, 2023.

The first item on the agenda was to confirm the Minutes of the last Extraordinary General Meeting of the Company held on June 23, 2023. The Company Secretary informed the shareholders that the draft minutes of the Extraordinary General Meeting had been circulated amongst the members and shareholders.

“RESOLVED that the minutes of Extraordinary General Meeting of the Company held on June 23, 2023, be and are hereby confirmed and adopted.

FURTHER RESOLVED that the aforesaid minutes be and hereby authorized to be signed by the Chairman of the Meeting as a token of approval on behalf of the participants of the Meeting.”

Agenda Item 2: To receive consider and adopt the audited financial statements of the Company for the year ended June 30th, 2023, together with the Auditors’ and Directors’ thereon, along with the Annual Audited Consolidated Financial Statements of the Company for the year ended 30th June 2023 along with the Auditor’s report.

“RESOLVED THAT the Annual Audited Financial Statements of the Company for the year ended June 30th, 2023, together with Auditors’ and Directors’ Reports thereon as presented to the Meeting, be and the same are hereby approved and adopted.”

Descon Oxychem Limited:



Corporate Office, 18 KM, Lahore Sheikhpura Road, Lahore - 53000, Pakistan.

T +92 (42) 3797 1823-4-33 F +92 (42) 3797 1831

E info@descon.com.pk W www.descon.com





Agenda Item 3: To Appoint External Auditors of the Company for the ensuing year and fix their remuneration. (The present auditors have retired, as Auditors of the Company for year ending on 30th June 2024).

The next item of the agenda was to appoint the statutory auditors of the Company for the year ending June 30th, 2024 and to fix their remuneration. The Company Secretary informed the shareholders that the present auditors of the Company M/s. A. F Ferguson & Co., Chartered Accountants have retired and M/s Crowe Hussain Chadhury & Co., Chartered Accountants, have offered themselves for appointment as the Auditors of the Company for the year ending June 30th 2024.

The Chairman then gave the shareholders an opportunity to ask questions or comment on the agenda. There being no comments from the participants, the Company Secretary proposed the following resolution:

“RESOLVED THAT M/s. Crowe Hussain Chaudhury & Co. be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting, at such remuneration as may be determined by the Board of Directors of the Company.”

Agenda Item 4: To approve, as recommended by the Board of Directors, payment of Final Cash Dividend @20.00% (i.e. PKR 2.00 per ordinary share) for the year ended June 20, 2023.

The shareholders considered the recommendations and after discussion, unanimously approved the following resolutions:

“RESOLVED THAT it is approved to pay annual cash dividend @ 20.00% (Rs. 2.00/- per ordinary share) to Company's members, whose name appear on the register of members as on October 12, 2023.

FURTHER RESOLVED that the Company Secretary be and is hereby authorized to take all other necessary steps and fulfill the legal, corporate, and procedural formalities in connection herewith.”

Regards

For Descon Oxychem Limited

(ABDUL SOHAIL)
COMPANY SECRETARY

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