



ALTERN ENERGY LIMITED

Descon Headquarters:

18-km, Ferozepur Road, Lahore.

Tel: +92-42-3599 0034, Fax: +92-42-3540 1938-39

AEL/BOD/23/23

October 31, 2023

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

Subject: **Resolutions passed at the 29th Annual General Meeting of Altern Energy 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 Tuesday October 24, 2023 at 10:00 AM at the Registered Office of the Company:

ORDINARY BUSINESS

AGENDA ITEM NO. 1

To confirm the minutes of the last Extraordinary General Meeting of the Company held on December 30, 2022.

The Company Secretary informed the members that draft minutes of the last Extraordinary General Meeting have been shared with the members present.

“RESOLVED that minutes of the Extraordinary General Meeting of the Company held on December 30, 2022 be and are hereby confirmed and approved.

“FURTHER RESOLVED that the Chairman and the Company Secretary, be and are hereby authorized to sign the Minutes of the Extraordinary General Meeting as token of approval on behalf of the participants of the Meeting.”

AGENDA ITEM NO. 2

To receive, consider and adopt the Annual Audited Financial Statements of the Company for the Year Ended June 30, 2023 along with the reports of Directors' and Auditor's thereon, together with Annual Audited Consolidated Financial Statements of the Company for the year ended June 30, 2023 together with the reports of the Auditor's thereon.

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

“FURTHER RESOLVED THAT the Annual Audited Consolidated Financial Statements of the Company for the year ended June 30th 2023 together with Auditor's Report thereon as presented to the Meeting, be and are hereby approved and adopted.

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AGENDA ITEM NO. 3

To appoint the External Auditors of the Company for the ensuing year and fix their remuneration. The present Auditors M/s. A.F. Ferguson & Co., Chartered Accountants have retired.

The Members present were informed that the Board of Directors of the Company on the recommendation of the Audit Committee, has recommended the appointment of M/s Grant Thornton Anjum Rahman & Company, Chartered Accountants, as statutory auditors of the Company for the year ending June 30, 2024.

“RESOLVED THAT M/s Grant Thornton Anjum Rahman & Company., Chartered Accountants 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 next Annual General Meeting, at such remuneration as may be determined by the Board of Directors of the Company.”

The resolution was unanimously approved by the participants.

SPECIAL BUSINESS

AGENDA ITEM NO. 1

To consider and if deemed fit, to pass a special resolution for the circulation of annual audited unconsolidated and unconsolidated financial statements to the Members through QR enabled code and Web Link.

The Company Secretary briefed the members that in pursuance of S.R.O. 389(I) /2023 dated March 21, 2023, of the Securities and Exchange Commission of Pakistan (SECP), the companies are now authorized to circulate the financial statements to their Members through QR-enabled codes and web links. Therefore, it is proposed that the Company may be authorised to circulate its annual audited financial statements to its shareholders via QR-enabled Code and the Web Link.

Thereafter, the members present approved the proposal for circulation of annual financial statements via QR-enabled Code and the Web Link by passing the following resolution unanimously:

“RESOLVED THAT the consent and approval of the members of the Company be and is hereby accorded and the Company be and is hereby authorized to disseminate the annual audited financial statements to its members through QR enabled code and web link as part of the notice of Annual General Meeting.

Regards

Altern Energy Limited


(SALMAN ALI)
COMPANY SECRETARY