



Imperial Sugar Limited

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

Ref# ISL-PSX/20/092

August 20, 2020

SUBJECT: FILING OF CERTIFIED COPY OF RESOLUTIONS PASSED BY THE SHAREHOLDERS IN COMPLIANCE WITH THE REQUIREMENTS OF REGULATIONS 5.6.4(b) OF THE RULE BOOK

Dear Sir,

In accordance with the requirements of Regulations No.5.6.4(b) of the Rule Book of Pakistan Stock Exchange Limited, we are pleased to submit herewith Certified Copy of the Special Resolutions passed by the Shareholders of Imperial Sugar Limited in their Extraordinary General Meeting held on August 20, 2020.

Yours sincerely,

MUBASHHAR ASIF
Company Secretary

Encl: as above



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UNDER REGULATION 5.6.4(b) OF RULE BOOK OF PAKISTAN STOCK EXCHANGE LIMITED

Certified Copy of the Special Resolutions passed by the Members of Imperial Sugar Limited in their Extraordinary General Meeting held on August 20, 2020 at 11:00 am through Video Link Facility from the Registered Office of the Company situated at Ismail Aiwan-e-Science Building, 205 Ferozpur Road, Lahore

- A) **RESOLVED UNANIMOUSLY THAT** approval be and is hereby given for the change of name of the Company from 'Imperial Sugar Limited' to 'Imperial Limited'.

RESOLVED UNANIMOUSLY FURTHER THAT the name Imperial Sugar Limited, wherever it occurs in the Memorandum and Articles of Association of the Company and/or any other Deed, Document, Titles etc. be substituted with the name 'Imperial Limited'.

RESOLVED UNANIMOUSLY FURTHER THAT the Chief Executive Officer and / or Company Secretary of the Company be and are hereby authorized to do all such acts, deeds and things as it may in its absolute discretion deem necessary or incidental and to complete all legal formalities and file all necessary documents to Securities and Exchange Commission of Pakistan, as may be necessary for the purpose of implementing the aforesaid resolution.

- B) **RESOLVED UNANIMOUSLY THAT** subject to confirmation of the Securities and Exchange Commission of Pakistan (SECP), the existing Clause III of the Memorandum of Association of the Company be and is hereby replaced to read as follows:

- III. (i) The principal line of business of the Company shall be to carry on the business of, subject to compliance with the applicable laws, buying, selling, holding or otherwise acquiring or investing in any sort of financial instruments including but not limited to shares, stocks, shares and stocks of unlisted companies, debentures, debenture stocks, bonds, mutual fund certificates, modaraba certificates, musharika certificates, sukuk, participation term certificates (PTCs) and any other shariah complaint security, term finance certificates, unit trust certificates and any other marketable securities and/or certificates of any kind, obligations and securities issued or guaranteed by the Government of Pakistan or by companies incorporated or registered in Pakistan and which are listed or to be listed on the Stock Exchanges of Pakistan or in any foreign country but not to act as an investment / brokerage company subject to necessary permissions/licenses required from concerned authorities and compliance of all applicable laws; and to cultivate, grow, collect, process, produce, set-up and carry on the business of agriculture farming, crop farming, fruit farming, hydroponics farming, tunnel farming, and to purchase seeds, feeds, fertilizers,





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pesticides, irrigation systems for the purpose; and to develop, build and/or market of all types of real estate with the permission of concerned authorities and compliance with applicable laws and regulations;

- (ii) Except for the businesses mentioned in sub-clause (iii) hereunder, the company may engage in all the lawful businesses and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto.
- (iii) Notwithstanding anything contained in the foregoing sub-clauses of this clause nothing contained herein shall be construed as empowering the Company to undertake or indulge, directly or indirectly in the business of a Banking Company, Non-banking Finance Company (Mutual Fund, Leasing, Investment Company, Investment Advisor, Real Estate Investment Trust management Company, Housing Finance Company, Venture Capital Company, Discounting Services, Microfinance or Microcredit business), Insurance Business, *Modaraba* management company, Stock Brokerage Business, Forex, Managing Agency, business of providing the services of Security Guards or any other business restricted under any law for the time being in force or as may be specified by the Commission.
- (iv) It is hereby undertaken that the Company shall not:
 - (a) engage in any of the business mentioned in sub-clause (iii) above or any unlawful operation;
 - (b) launch multi-level marketing (MLM), Pyramid and Ponzi Schemes, or other related activities/businesses or any lottery business;
 - (c) engage in any of the permissible business unless the requisite approval, permission, consent or licence is obtained from competent authority as may be required under any law for the time being in force.

RESOLVED UNANIMOUSLY FURTHER THAT Chief Executive Officer and / or Company Secretary be and hereby authorized to do all acts, deeds and thing, take any or all necessary actions to complete all legal and corporate formalities, make amendments, modification addition or deletion and file all requisites documents with the Registrar to effectuate and implement this special resolution.

RESOLVED UNANIMOUSLY FURTHER THAT the aforesaid alteration in the Memorandum of Association of the Company shall be subject to any amendment, modification, addition or deletion as may be deemed appropriate by the authorized person or as may be suggested, directed and advised by the SECP which suggestion, direction and





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advice shall be deemed to have been approved as part of the past Special Resolution without the need of the Members to pass as Special Resolution.

- C) **RESOLVED UNANIMOUSLY THAT** approval be and is hereby accorded for utilization of the proceeds from sale of assets to partially repay the liabilities of the Company and to utilize the remaining proceeds to start Alternate Business Plan as approved and recommended by the Board of Directors of the Company.

RESOLVED UNANIMOUSLY FURTHER THAT the Alternate Business Plan approved and recommended by the Board of Directors of the Company, placed before the meeting, be and is hereby approved and adopted.

RESOLVED UNANIMOUSLY FURTHER THAT the Board be and is hereby empowered to agree upon modification in these resolutions that may be directed/required by the SECP without the need for passing any fresh resolution by the Members.

Certified To Be True Copy


MUBASHHAR ASIF
Company Secretary
August 20, 2020

