

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.

Ref: ADAMSM-HO/G-5/030

Dated: January 30, 2023

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

**Subject: RESOLUTIONS PASSED IN THE 57<sup>TH</sup> ANNUAL GENERAL MEETING**

Dear Sir,

We are enclosing herewith resolutions approved by the shareholders in the 57<sup>th</sup> Annual General Meeting held on Friday January 27, 2023 at 10:00 am, at Art Council of Pakistan.

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

Thanking you

Very truly yours

For Adam Sugar Mills Limited



Corporate Department



## Adam Sugar Mills Ltd.

Following Resolutions were adopted/passed in the Annual General Meeting held on January 27, 2023.

"RESOLVED that the minutes of the 56<sup>th</sup> Annual General Meeting held on 28<sup>th</sup> January 2022 be and are hereby confirmed."

"RESOLVED that the Directors Report and the Audited Accounts of the Company for the year ended 30 September, 2022 be and are hereby approved".

"RESOLVED that payment of 25% dividend (Rs.2.50 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, 2023 at a remuneration to be fixed by the Chief Executive".

"RESOLVED that the following seven persons be and are hereby elected as directors of the Company for a period of three years.

1. Mr.Jawaid Ahmed
2. Mr.Ghulam Ahmed Adam
3. Mr.Junaid G.Adam
4. Mr.Omar G.Adam
5. Mrs. Nabiah Omar Adam
6. Mrs. Humera Diwan
7. Ms. Sarah Adam

"FURTHER RESOLVED that Mr. Ghulam Ahmed Adam, be elected as Chief Executive of the Company for a period of three years at the existing remuneration."

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

Name of Related Party	Nature of Transaction	Amount (Rs.)
<b>Adam Lubricants Limited</b>	<b>Transactions during the year</b>	
	Purchases made during the year	5,981,291
	Payment made during the year	6,025,217
	Short Term Loan received during the year	769,000,000
	Short Term Loan repaid during the year	442,500,000
	<b>Balances at the year end</b>	
	Payable against purchase	301
	Short Term Loan payable	502,500,000
<b>Mr. Ghulam Ahmed Adam Chief Executive</b>	<b>Balances at the year end</b>	
	Short Term Loan payable	32,164,394
	Sub-ordinated Loan payable	24,959,713

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**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

