

FINANCE DIVISION  
Plot No. HT/7, Landhi,  
Karachi-75120  
Pakistan

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**Confidential & Sealed**  
**Through PUCAR/Courier**

GUL/SD/PSX/6/2023

June 13, 2023

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

Dear Sir,

**SUBJECT: DECLARATION OF 20% INTERIM BONUS SHARES**

We have to inform you that the Board of Directors of our Company in their emergent meeting held on Tuesday, June 13, 2023 at 10:30 a.m. through video link, recommended the following:

**20% INTERIM BONUS SHARES:**

It has been recommended by the Board of Directors to issue an Interim Bonus Shares in proportion of 20 shares for every 100 shares held i.e. 20%. The said shares shall rank pari passu with the existing shares of the Company with regard to the future dividend and in all other respects. In compliance with the regulation No.4 of the Companies (Further issue of shares) Regulations, 2020 and Clause 5.6.1(a) of the Rule Book of the Pakistan Stock Exchange Limited, certified true copy of the Board Resolutions is attached.

The Share Transfer Books of the Company will remain closed from 22-June-2023 to 23-June-2023 (both days inclusive) to determine above entitlements. Transfers received at the Share Registrar of the Company M/s. FAMCO Associates (Private) Limited, 8-F, Near Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi at the close of business on 21-June-2023 will be treated in time for the purpose of above entitlements to the transferees.

Thanking you.

Yours sincerely,



SALIM GHAFFAR  
Company Secretary

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**EXTRACT OF RESOLUTION PASSED BY THE  
BOARD OF DIRECTORS ON JUNE 13, 2023**

**Resolved that** Pursuant to the requirements of provisions of Section 83 of the Companies Act, 2017 that an amount of Rs. 1,233.432 million be transferred from unappropriated profit for the issue of bonus shares and applied towards the issue of 123,343,243 ordinary shares of Rs. 10.00 each as fully paid bonus shares to be allotted to the shareholders in ratio of twenty bonus shares for every hundred existing ordinary shares held (i.e. 20%) to the shareholders of the Company whose names appear on the Members Registers as at the close of business on June 21, 2023.

**Further resolved that** the bonus shares so distributed shall rank pari passu with the existing shares of the Company as regards to the future dividends and all other respects.

**Further resolved that** in the event of any member holding fraction of shares, the Company Secretary be and is hereby authorized to consolidate such fractional entitlement and sell in the stock market and the Chief Executive and Company Secretary of the Company be and are hereby singly authorized to pay the proceeds of sale when realized to a charitable trust.

**Further resolved that** for the purpose of giving effect to the foregoing, Mr. Mohammed Zaki Bashir, Chief Executive of the Company and Mr. Salim Ghaffar, Company Secretary be and are hereby singly authorized to give effect to this resolution and to do and cause to be done all acts, deeds and things that may be necessary or required for the issuance of Bonus Shares to the shareholders of the Company.

**APPROVAL OF BOOK CLOUSER DATES:**

**Resolved that** the Share Transfer Books of the Company will remain closed from June 22, 2023 to June 23, 2023 (both days inclusive) for determining entitlement to the bonus shares. Transfers received in order at the office of our Share Registrar M/s. FAMCO Associates (Private) Limited, 8-F, Near Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shakra-e-Faisal, Karachi at the close of the business on June 21, 2023 will be treated in time for the purpose of above entitlements to the transferees.

Certified True Extract  
For Gul Ahmed Textile Mills Limited



Salim Ghaffar  
Company Secretary