

September 27, 2023


The General Manager  
Pakistan Stock Exchange Limited,  
Stock Exchange Building  
Stock Exchange Road  
**Karachi**

**CERTIFIED COPY OF THE RESOLUTIONS PASSED AT**  
**36<sup>th</sup> ANNUAL GENERAL MEETING HELD ON SEPTEMBER 26, 2023**

Dear Sir,

Pursuant to clause 5.6.9(b) of the Rule Book of the Pakistan Stock Exchange Limited, please find enclosed herewith the certified true copy of all the resolutions approved and adopted by the shareholders at the 36<sup>th</sup> Annual General Meeting of the Company held on September 26, 2023.

Yours truly,  
For **GADOON TEXTILE MILLS LIMITED**

  
**Muhammad Umair**  
Company Secretary

*S. A. S.*  
**Head Office:**  
7A Muhammad Ali Housing Society,  
Abdul Aziz Haji Hashim Tabba Street,  
Karachi-75350, Pakistan.  
T (92-21) 35205479-80  
F (92-21) 34382436

**Registered Office:**  
200-201, Gadoon Amazai  
Industrial Estate,  
District Swabi  
T (92-938) 270212, 270213  
F (92-938) 270311

secretary@gadoontextile.com  
www.gadoontextile.com

**RESOLUTIONS APPROVED AND ADOPTED IN THE  
36<sup>th</sup> ANNUAL GENERAL MEETING OF GADOON TEXTILE MILLS LIMITED  
(THE "COMPANY") HELD ON SEPTEMBER 26, 2023 AT 3:00 PM  
AT THE REGISTERED OFFICE AND VIA VIDEO LINK**

**ORDINARY BUSINESS**

**Agenda Item 1:**

**"RESOLVED THAT** the Annual Audited Financial Statements of the Company for the year ended June 30, 2023, together with Chairman's Review, Directors' and Auditors' Reports thereon, be and are hereby approved and adopted."

**Agenda Item 2:**

**"RESOLVED THAT** M/s. Yousuf Adil, Chartered Accountants, be and are hereby appointed as Auditors of the Company for the year ending on June 30, 2024."

**SPECIAL BUSINESS**

**Agenda Item 3:**

**"RESOLVED THAT** the transactions carried out by the Company with different related parties during the year ended June 30, 2023, as disclosed in note 37 of the audited financial statements of the Company for the said period, be and are hereby ratified and confirmed.

**FURTHER RESOLVED THAT** the Company be and is hereby authorized to enter into arrangements and / or carry out transactions from time to time including, but not limited to, for the purchase and sale of goods, commodities and materials, including yarn, polyester, cement, cloth, power, electricity, steam, garments, textiles, vehicles, plant & machinery, other ancillary machinery and / or relevant parts, or availing or rendering of services, with different related parties from time to time to the extent of Rs. 20 billion to be undertaken from time to time during the financial year ending June 30, 2024. The members have noted that for the aforesaid arrangements and transactions some or a majority of the Directors may be interested. Notwithstanding the same, the members hereby grant an advance authorization and approval to the Board of Directors of the Company (irrespective of the composition of the Board), including under Sections 207 and / or 208 of the Companies Act, 2017 (to the extent applicable) to review and approve all related party transactions.

**Head Office:**

7A Muhammad Ali Housing Society,  
Abdul Aziz Haji Hashim Tabba Street,  
Karachi-75350, Pakistan.  
T (92-21) 35205479-80  
F (92-21) 34382436

**Registered Office:**

200-201, Gadoon Amazai  
Industrial Estate,  
District Swabi  
T (92-938) 270212, 270213  
F (92-938) 270311

secretary@gadoontextile.com  
www.gadoontextile.com



**FURTHER RESOLVED THAT** the related party transactions, for the period ending June 30, 2024, shall be deemed to have been approved by the members, and shall subsequently be placed before the members in the next Annual General Meeting for ratification and confirmation.”

**Agenda Item 4:**

**“RESOLVED THAT** Articles 118 and 119 of the existing Articles of Association of the Company be substituted to read as follows.

118. The Board of Directors shall be empowered and may resolve that any part of the amounts for the time being standing to the credit of any reserves, or other special accounts, or the profit and loss account, or representing premiums received on the issue of shares and standing to the credit of the share premium account, or capital reserves, including arising from realized or unrealized appreciation of the assets or goodwill of the Company or from any acquisition / sale of interest in other undertakings, or amounts otherwise available for distribution, be capitalized and distributed amongst the Members as would be entitled thereto if the same were if distributed by way of dividend and in the same proportions on the condition that the same be not paid in cash (subject to Article 119) but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively, or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such Members in the proportion aforesaid, or partly in the one way and partly in the other.
118. Whenever such a resolution as aforesaid has been passed by the Board of Directors, the Directors shall make all appropriations and applications of the undistributed profits, reserves etc. (as the case may be) resolved to be capitalized thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Board of Directors to make such provisions (including by payment in cash) as they think fit for the case of shares or debentures becoming distributable in fractions and also to authorize any person(s) to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalization, or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalized, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement

**Head Office:**

7A Muhammad Ali Housing Society,  
Abdul Aziz Haji Hashim Tabba Street,  
Karachi-75350, Pakistan.  
T (92-21) 35205479-80  
F (92-21) 34382436

**Registered Office:**

200-201, Gadoon Amazai  
Industrial Estate,  
District Swabi  
T (92-938) 270212, 270213  
F (92-938) 270311

secretary@gadoontextile.com  
www.gadoontextile.com

made under such authority shall be effective and binding on all such Members.

**FURTHER RESOLVED THAT** the Chief Executive and / or the Company Secretary be and are hereby severally authorized to prepare, finalize, execute and file all necessary documents, and take all necessary steps, fulfil necessary formalities and legal procedures, and to do all such acts, deeds and things for and on behalf of, and in the name of the Company, as may be necessary or required as they may think fit for, or in connection with, or incidental for, the purposes of the abovementioned resolution, as well as carry out any other act or step which may be ancillary and / or incidental to, and necessary to fully achieve the objects of the aforesaid resolution, including without limitation, filing of requisite documents with the Securities and Exchange Commission of Pakistan."

**Agenda Item 5:**

**"RESOLVED THAT** the Company be and is hereby authorized to circulate its annual report, including annual audited financial statements, Auditors' report, Directors' report, Chairman's review report and other reports contained therein, to the members of the Company through QR enabled code and weblink, in accordance with S.R.O. 389(I)/2023 issued by the Securities and Exchange Commission of Pakistan, and that the practice of circulation of the annual report through CD / USB be discontinued."

Certified True Copy

It is certified that the above resolutions were duly passed at the 36<sup>th</sup> Annual General Meeting of the Company held on September 26, 2023 at 3:00 p.m.

  
**Muhammad Umair**  
Company Secretary

*Head Office:*

7A Muhammad Ali Housing Society,  
Abdul Aziz Haji Hashim Tabba Street,  
Karachi-75350, Pakistan.  
T (92-21) 35205479-80  
F (92-21) 34382436

*Registered Office:*

200-201, Gadoon Amazai  
Industrial Estate,  
District Swabi  
T (92-938) 270212, 270213  
F (92-938) 270311

secretary@gadoontextile.com  
www.gadoontextile.com