

Ref: IIL/23-24/____

October 23, 2023

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

Subject: **Filling of Certified Copy of Resolution Passed by the Shareholders of Ismail Industries Limited in 35th Annual General Meeting held on October 23, 2023.**

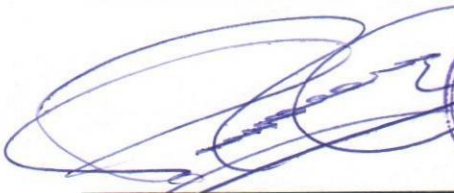

Dear Sir,

In accordance with the requirements of Regulation No. 5.6.9 (b) of the Rule Book of Pakistan Stock Exchange Limited, we are pleased to submit herewith certified copy of the resolutions passed and adopted by the members in the 35th Annual General Meeting of Ismail Industries Limited held on October 23, 2023 at Hotel Galaxy, Karachi.

The above is submitted for information of the Exchange.

Regards,

For Ismail Industries Limited

Ghulam Farooq
Company Secretary

Encl: As above

CERTIFIED COPY OF THE RESOLUTION PASSED BY THE SHAREHOLDERS OF ISMAIL INDUSTRIES LIMITED IN THE 35th ANNUAL GENERAL MEETING HELD ON OCTOER 23, 2023.

Ordinary Businesses:

1. To confirm the minutes of 34th Annual General Meeting of the Company held on October 26, 2022.

“RESOLVED THAT the minutes of 34th Annual General Meeting of the Company held on October 26, 2022 be and are hereby confirmed.”

2. To receive, consider, approve and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2023, together with the Chairman’s Review, Directors’ Review, and Auditors’ Reports thereon.

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

3. To approve and declare the final cash dividend on the ordinary shares of the Company for the year ended June 30, 2023 @ 20% (Rs.2/- per share) as recommended by the Board of Directors. This is in addition to the interim cash dividend paid @ 100% (Rs. 10 per share).

“RESOLVED THAT the final cash dividend @ 20% (Rs. 2/- per share) on the ordinary shares of the Company as recommended by the Directors for the year ended June 30, 2023 be and are hereby approved. This is in addition to the interim cash dividend paid @ 100% (Rs. 10 per share).”

4. To appoint Auditors for the year ending June 30, 2024 and fix their remuneration. The Audit Committee of the Board has recommended that the retiring auditors M/s. Grant Thornton Anjum Rahman, Chartered Accountants being eligible have offered themselves for re-appointment.

“RESOLVED THAT M/s. Grant Thornton Anjum Rahman, Chartered Accountants be and are hereby re-appointed as Auditors of the Company for the year ending June 30, 2024 and the Board of Directors be and are hereby authorized to fix their remuneration.”

Special Businesses:

5. To consider and approve the remuneration of the Chief Executive Officer and Executive Director. The Board is hereby approved the remuneration of Chief Executive Officer a sum of Rs. 21,600,000/- per annum and Executive Director a sum of Rs. 18,000,000/- per annum. In addition to remunerations, all utility bills, perquisites & benefits to be borne



by the Company approximately amounting to Rs. 1,800,000/- per annum for the Chief Executive Officer and Rs. 1,500,000/- per annum for the Executive Director.

"RESOLVED THAT the remuneration of the Chief Executive Officer a sum of Rs. 21,600,000/- per annum and Executive Director a sum of Rs. 18,000,000/- per annum be and are hereby approved."

"FURTHER RESOLVED THAT in addition to remuneration, all utility bills, perquisites & benefits borne by the Company would be approximately Rs. 1,800,000/- per annum for the Chief Executive Officer and Rs. 1,500,000/- per annum for the Executive Director be and are hereby approved."

6. To ratify and approve transactions conducted with Related Parties as disclosed in note no. 45 of the audited financial statements for the year ended June 30, 2023.

"RESOLVED THAT transactions carried out in normal course of business with Related Parties during the year ended June 30, 2023 as disclosed in the note no. 45 of the unconsolidated financial statements be and are hereby ratified and approved."

7. To authorize the Board of Directors of the Company to approve transactions to be conducted with Related Parties on case-to-case basis for the financial year ending June 30, 2024.

"RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to approve transactions to be conducted with Related Parties on case-to-case basis for the financial year ending June 30, 2024."

"FURTHER RESOLVED THAT these transactions as approved by the Board shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the next Annual General Meeting of the Company for their formal ratification/approval."

8. To approve the circulation of Annual Report (including the Audited Financial Statements, Auditor's Report, Directors' Report and Chairman's Review Report) to the members of the Company through QR enabled code and weblink.

"RESOLVED THAT the Board has approve the circulation of Annual Report (including the Audited Financial Statements, Auditor's Report, Directors' Report and Chairman's Review Report) to the members of the Company through QR enabled code and weblink."

9. To consider and if deemed appropriate, pass the following resolutions, with or without modifications, under Section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017.



A. The Board has decided to extend to its subsidiary, M/s. Ismail Resin (Private) Limited, an intercompany loan in the aggregate amount of up to Rs. 8,000,000/-.

“RESOLVED THAT pursuant to the requirements of section 199 of the Companies Act, 2017 the Board has decided to extend to its subsidiary, M/s. Ismail Resin (Private) Limited, an intercompany loan in the aggregate amount of up to Rs. 8,000,000,000 (Rupees: Eight billion), on an arm’s length basis, in the form of a revolving line of credit valid for a period of one year from the date of the special resolution, which may be renewed by the Company for up to five consecutive periods of one year each.”

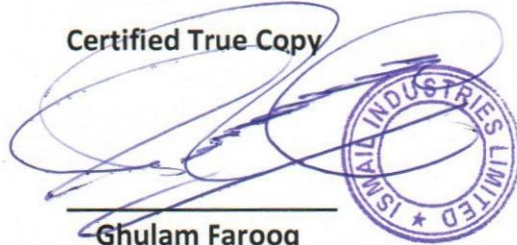
B. The Board has decided to extend to its subsidiary, M/s. Hudson Pharma (Private) Limited, an intercompany loan in the aggregate amount of up to Rs. 1,500,000,000.

“RESOLVED THAT pursuant to the requirements of section 199 of the Companies Act, 2017 the Board has decided to extend to its subsidiary, M/s. Hudson Pharma (Private) Limited, an intercompany loan in the aggregate amount of up to Rs. 1,500,000,000 (Rupees: One billion five hundred million), on an arm’s length basis, in the form of a revolving line of credit valid for a period of one year from the date of the special resolution, which may be renewed by the Company for up to five consecutive periods of one year.”

C. The Board has decided to extend to its associated company, M/s. Innovita Nutrition (Private) Limited, an intercompany loan in the aggregate amount of up to Rs. 1,000,000,000/-.

“RESOLVED THAT pursuant to the requirements of section 199 of the Companies Act, 2017 the Board has decided to extend to its associated company, M/s. Innovita Nutrition (Private) Limited, an intercompany loan in the aggregate amount of up to Rs. 1,000,000,000 (Rupees: One billion), on an arm’s length basis, in the form of a revolving line of credit valid for a period of one year from the date of the special resolution, which may be renewed by the Company for up to five consecutive periods of one year each.”

Certified True Copy



Ghulam Farooq
Company Secretary