

SAZGAR ENGINEERING WORKS LIMITED

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

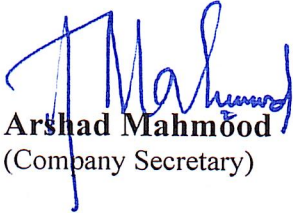
Ref: Sgl/23-10/ 5638
October 26, 2023

SUBJECT: CERTIFIED COPY OF RESOLUTIONS PASSED IN 32ND ANNUAL GENERAL MEETING

Dear Sir,

In compliance with the Regulations 5.6.9(b) of the PSX Rule Book, we hereby enclose copy of resolutions passed in the Annual General Meeting held on 2023-10-26 at 11:15, at All Seasons Wedding & Banquet Hall, Lala Zar Commercial Market, Thokar Niaz Baig, Opp Yasir Broast, 0.5 KM-Raiwind Road, Lahore.

Yours faithfully,
For Sazgar Engineering Works Limited,


Arshad Mahmood
(Company Secretary)

Encls: As above

Registered Office: 88-Ali Town, Thokar Niaz Baig, Raiwind Road, Lahore. Pakistan ☎ +92-42-35291573-74, 35297861-62
☎ +92-42-35297863 ✉ sazgar@brain.net.pk, info@sazgarautos.com 🌐 www.sazgarautos.com

Car Plant: Maghrabi Tanki-1 Link Road, Near Ijtamah Chowk, Sunder-Raiwind Road, Raiwind, Lahore. Pakistan
UAN: 3444-SAZGAR (729-427) ☎ +92-42-35398671-74 ☎ +92-42-35398676

Three Wheeler Plant: 18-KM, Raiwind Road, Lahore. Pakistan ☎ +92-42-35330300-2 ☎ +92-42-35330329



SAZGAR ENGINEERING WORKS LIMITED

CERTIFIED COPY OF RESOLUTIONS IN 32ND ANNUAL GENERAL MEETING OF THE COMPANY HELD ON 26-10-2023

This is to certify that the following resolutions were passed in 32nd Annual General Meeting of the Company held on 26th day of October, 2023:

ORDINARY BUSINESSES:

TO APPROVE THE AUDITED ANNUAL FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED JUNE 30, 2023:

“Resolved that the Audited Annual Financial Statements of the Company for the year ended June 30, 2023 together with the Directors’ Report, Auditors’ Report and Chairperson’s Review Report be and are hereby considered, approved and adopted.”

TO APPOINT AUDITORS AND TO FIX THEIR REMUNERATION FOR THE YEAR ENDING JUNE 30, 2024:

“Resolved that M/s SAEED KAMRAN & CO., Chartered Accountants (Formerly M/s H.Y.K & CO., Chartered Accountants) having agreed to hold office of external auditors, be and are hereby appointed as external auditors of the company to hold office for the financial year 2023-2024 upto the conclusion of next Annual General Meeting.”

“Further resolved that the remuneration of the external auditors for the year ended June 30, 2024 be and is hereby fixed as per following details as recommended by the Board of Directors:”

	(Rupees)
a. Annual Audit	1,422,000/-
b. Half yearly review	260,000/-
c. Statement of Compliance with Listed Companies (Code of Corporate Governance) Regulations, 2019	33,000/-
d. Certificate under CDC Regulations and Report on Free Float of shares	33,000/-

TO CONSIDER AND APPROVE A FINAL CASH DIVIDEND @ 40% OF CURRENT PAID UP SHARE CAPITAL I.E. RUPEES 4/- PER ORDINARY SHARE FOR THE YEAR ENDED JUNE 30, 2023 AS RECOMMENDED BY THE BOARD OF DIRECTORS.

“Resolved that as recommended by the Board of Directors, a final Cash Dividend @ Rupees 4.00 per ordinary share i.e. 40% of current paid up share capital amounting to Rupees 241,783,856/- out of the profits available for distribution for the year ended June 30, 2023 be and is hereby approved and declared for payment after deducting Income Tax and Zakat, wherever applicable, to those members whose names are appearing on the Register of Members/CDC at the close of business on 19th October, 2023.”

“Further resolved that Chief Executive Officer and Company Secretary be and are hereby singly authorized to do all acts, deeds and things, take or cause to be taken all necessary actions to comply with all legal formalities and requirements as may be necessary or incidental for the purpose of payment of cash dividend to the members.”

Cont... on page 02

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SPECIAL BUSINESS:

TO CONSIDER AND APPROVE, IN PURSUANCE OF S.R.O. 389 (I)/ 2023 DATED MARCH 21, 2023 OF THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN, THE CIRCULATION OF ANNUAL AUDITED FINANCIAL STATEMENTS (INCLUDING BALANCE SHEET, PROFIT AND LOSS ACCOUNT, DIRECTORS REPORT, AUDITORS REPORT ETC.) TO ITS MEMBERS THROUGH QR ENABLED CODE AND WEBLINK INSTEAD OF TRANSMITTING THE SAME IN THE FORM OF CD/DVD/USB.

“Resolved that circulation of annual audited financial statements (including balance sheet, profit and loss account, directors report, auditors reports, etc.) of the Company to its shareholders through QR enabled code and weblink as notified by the Securities and Exchange Commission of Pakistan vide its S.R.O. 389(I)/2023 dated March 21, 2023, be and is hereby approved.

“Further resolved that Chief Executive Officer and Company Secretary of the Company be and are hereby singly authorized to do all acts, deeds and things, take or cause to be taken all necessary actions to comply with all legal formalities and requirements and to file documents with the relevant authorities as may be necessary or incidental for the purposes of implementing this resolution.”

Certified to be true copy

Arshad Mahmood
(Company Secretary)

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