



ELLCOT SPINNING MILLS LTD.

An ISO 9001:2008E Certified Company



NAGINA HOUSE, 91-B-1, M.M. ALAM ROAD, GULBERG-III, LAHORE - 54660, PAKISTAN.
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**CERTIFIED COPY OF THE RESOLUTIONS UNANIMOUSLY PASSED BY THE
SHAREHOLDERS OF THE COMPANY IN ITS ANNUAL GENERAL MEETING
HELD ON OCTOBER 27, 2023.**

ORDINARY BUSINESS

Agenda item 2: To receive, consider and adopt Audited Financial statement of the Company together with the Chairman's Review Report, Directors' and Auditors' reports thereon for the year ended June 30, 2023.

RESOLVED that the Annual Audited Accounts of the Company for the financial year ended June 30, 2023 together with the Chairman's Review, Directors and Auditors' reports thereon to the members be and are hereby approved and adopted.

Agenda item 3: To approve and declare final cash dividend @60% i.e. Rs.6/- per ordinary share for the year ended June 30, 2023, as recommended by the Board of Directors.

RESOLVED that final cash dividend @60% i.e. Rs.6/- (Rupee six only) per ordinary share for the financial year ended June 30, 2023. be and is hereby approved.

Agenda item 4: To appoint Auditors for the year ending on June 30, 2024 and fix their remuneration.

RESOLVED that M/s. Rahman Sarfraz Rahim Iqbal Rafiq, Chartered Accountants, Lahore be and are hereby re-appointed as auditors of the Company for the financial year ending on June 30, 2024 and that Chief Executive Officer be and is hereby authorized to negotiate and fix auditor's remuneration.

SPECIAL BUSINESS

Agenda Item 5: To consider and if deemed fit, pass with or without modification the following Special Resolution for transmission of Annual Audited Accounts of the company to members through QR enable code and weblink as allowed by Security and Exchange Commission of Pakistan vide its Notification S.R.O. 389(i)/2023 dated March 21, 2023 instead of CD/DVD/USB.

RESOLVED THAT the consent of the members be and is hereby accorded to circulate the Annual Audited Financial Statements including auditor's report, Directors' report, Chairman's review and other reports contained therein to the Members of Ellicot Spinning Mills Limited through QR enabled code and weblink.

RESOLVED THAT the Annual Audited Financial Statements of Ellicot Spinning Mills Limited be circulated to members through email in case email has been provided by the members of the company, without receiving consents from the members.

Agenda Item 6: To ratify and approve transactions conducted with Related Parties for the year ended June 30, 2023 and authorize the Board of Directors of the Company to approve transactions with related parties by passing the following special resolutions with or without modifications:

- a) **RESOLVED** that the transactions conducted with Related Parties as disclosed in Note 38 of the financial statements for the year ended June 30, 2023 be and are hereby ratified, approved and confirmed.
- b) **FURTHER RESOLVED** that the Board of Directors of the Company be and is hereby authorized to approve all related party transactions to be carried out during the financial year 2024. These transactions shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the next AGM for their formal ratification/approval.

Chairman
for 2023

