

GUL AHMED TEXTILE MILLS LTD.



FINANCE DIVISION
Plot No. 11/7, Landhi,
Karachi-75120
Pakistan

Telephones : (9221) 111-485-485
Fax No. : (9221) 3501 9802
Email : finance@gulahmed.com

GULIP SX\10\2023

October 27, 2023

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

Dear Sir,

**SUBJECT: CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED IN THE 71ST
ANNUAL GENERAL MEETING OF GUL AHMED TEXTILE MILLS LIMITED
U/C 5.6.9(b) OF PSX REGULATIONS**

In pursuance of Rule No.5.6.9(b) of the Rule Book of Pakistan Stock Exchange, we attach herewith Certified True Copy of Resolutions passed and adopted by the members of Gul Ahmed Textile Mills Limited in its Annual General Meeting held on Friday, October 27, 2023 at 11.30 a.m. at ICAP Auditorium Karachi and also through video-link facility..

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Salim', with a horizontal line underneath it.

SALIM GHAFFAR
Company Secretary

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At the Annual General Meeting of the members of Gul Ahmed Textile Mills Limited duly convened and held at Moosa D. Dessai ICAP Auditorium, Institute of Chartered Accountants of Pakistan, G-31/8, Chartered Accountants Avenue, Clifton, Karachi and also through video link facility on Friday, October 27, 2023 at 11:30 a.m. the following resolutions were passed.

1. Approval of Audited Financial Statements:

"Resolved that the Balance Sheet as at June 30, 2023 and the related Profit and Loss Account, Statement of Comprehensive Income, Cash Flow Statement and Statement of Changes in Equity together with the notes forming part thereof, alongwith Auditors' Report and Directors' Report thereon, for the year ended June 30, 2023, both for the Company and for the Group be and are hereby approved."

2. Auditors appointment & Fixation of Remuneration:

"Resolved that KPMG Taseer Hadi & Co., Chartered Accountants, be and are hereby appointed as Auditors of the Company for the financial year ending June 30, 2024 and to hold the office till the conclusion of the next Annual General Meeting."

Further resolved that the Chairman and/or Chief Executive of the Company be and is hereby authorized singly to fix the remuneration of the auditors.

SPECIAL BUSINESSES:

4. Reclassification of a sum of Rs.23 billion from the revenue reserves.

To consider to pass the following resolutions as Special Business:

To obtain shareholders' approval to reclassify a sum of Rs. 23 billion from the revenue reserves to separate capital reserves (un-distributable by way of dividend) to more accurately reflect the nature of these reserves and to pass the following resolution as an Ordinary Resolution, with or without modification:

Resolved that reclassification of a sum of. Rs. 23 billion from the revenue reserves to a separate capital reserve (un-distributable by way of dividend) be and is hereby approved.

3. Related Parties transactions

- a) "RESOLVED that the transactions carried out in normal course of business and on arm length basis with related parties as disclosed in Note No.40 during the year ended June 30, 2023 be and are hereby ratified and approved."
- b) "FURTHER RESOLVED that the Board of Directors of the Company be and are hereby authorized to approve all the transactions carried out and to be carried out in normal course of business with related parties during the ensuing year ending June 30, 2024."

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

Certified by



Salim Ghaffar
Company Secretary