



JCL/AGM/2023/61

October 30, 2023

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



SUBJECT: Certified Copy of the Resolutions adopted in the Annual General Meeting of the Company held on October 27, 2023

Dear Sir,

In accordance with the Regulation No. 5.6.9(b) contained in the Rule Book of Pakistan Stock Exchange Limited, please find enclosed herewith copy of the resolutions passed and adopted by the members in the 61st Annual General Meeting of Javedan Corporation Limited held on October 27, 2023 at Pakistan Stock Exchange, Karachi duly certified by the Company Secretary.

The above is submitted for information of the Exchange.

Thanking you,


Muneeb Gader
Company Secretary


CC:
The Director /HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Islamabad

Javedan Corporation Limited

Registered Office: 1st Floor, Arif Habib Center 23 M.T Khan Road, Karachi Pakistan-74000, Phone: +92 (21) 32468274 Fax: +92 (21) 32466824
Site Office: Naya Nazimabad, Manghopir Road, Karachi-75890 Phone: +92 (21) 36770141-2, Mobile: +92 (332) 3779670 UAN 111-511-611
Web: www.jcl.com.pk



**EXTRACT OF RESOLUTIONS PASSED DURING THE 61st ANNUAL GENERAL
MEETING OF JAVEDAN CORPORATION LIMITED HELD ON
OCTOBER 27, 2023**

Ordinary Business:

1. To confirm minutes of the 60th Annual General Meeting held on October 27, 2022.

"Resolved that the minutes of the Annual General Meeting of shareholders of Javedan Corporation Limited held on October 27, 2022 be and are hereby confirmed and the Chairman be and is hereby authorized to sign the minutes as token of confirmation."

2. To receive, consider and adopt annual audited financial statements (Unconsolidated & Consolidated) for the year ended June 30, 2023 together with the Reports of the Auditors and Director thereon.

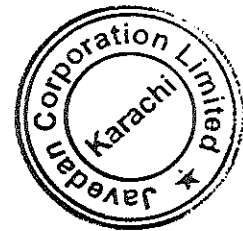
"Resolved that the audited annual financial statements (Unconsolidated & Consolidated) of the Company along with the Directors' and Auditors' reports thereon for the year ended June 30, 2023 be and are hereby approved and adopted."

3. To appoint Auditors for the year ending June 30, 2024 and to fix their remuneration.

"Resolved that on recommendation Audit Committee and Board of Directors, M/s. Reanda Haroon Zakaria & Company, Chartered Accountants and M/s. Yousuf Adil Chartered Accountants, Chartered Accountants be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting and that the Board of Directors be and is hereby authorized to fix the remuneration."

4. To consider and approve final cash dividend for the year ended June 30, 2023 @ 60% i.e at PKR 6 per ordinary share as recommended by the Board of Directors.

"Resolved that pursuant to the recommendation of the Board of Directors, final dividend of 60% (Rs.6/- per Ordinary Share of Rs.10/- each) on 380,860,447 equity shares of the Company aggregating to Rupees 2,285,162,682/- for the year ended June 30, 2023 be and is hereby declared out of the current profit of the Company and that the same be paid to those shareholders whose names appear on the Company's register of members at the close of business on October 19, 2023."



Javedan Corporation Limited



Special Business:

5. To authorize the Board of Directors of the Company to approve those transactions with Related Parties (if executed) during the financial year ending June 30, 2024 which require approval of shareholders u/s 207 and / or 208 of the companies Act, 2017, by passing the following special resolution with or without modification.

“Resolved that the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with Related Parties on case-to-case basis for the financial year ending June 30, 2024.”

“Further Resolved that the transactions approved by the Board shall be deemed to have been approved by the shareholders u/s 207 and / or 208 of the companies Act, 2017 (if triggered) and shall be placed before the shareholders in the next Annual General Meeting for their formal ratification/approval u/s 207 and / or 208 of the Companies Act, 2017 (if required).

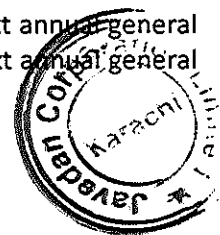
6. To consider and if deemed fit, to pass the following Special Resolutions with or without modification(s):

Investment in Associated Companies & Associated Undertakings

“Resolved that the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, for the following limits of investments / additional investments in associated companies and associated undertakings for a period upto next annual general meeting, and subject to the terms and conditions as mentioned in the Annexure-B of Statement under Section 134(3).”

“Further Resolved that the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 for renewal of following equity investments limits in associated companies and associated undertakings as are also mentioned in the Annexure-C of Statement under Section 134(3) against which approval had been sought in previous general meeting(s), upto unutilized amount, and for a period upto next annual general meeting, which shall be renewable in next annual general meeting(s) for further period(s).”

“Further Resolved that the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 for renewal of following sanctioned limits of loans and or advances and or running finance and or guarantees and or third-party collateral in associated companies and associated undertakings, for which approval has been sought in previous general meeting(s), as mentioned in detail in the Annexure-C of statement under Section 134(3), whereas the renewal of limits will be in the nature of loan and/or advance and/or running finance and/or guarantee for a period upto next annual general meeting, unless specifically approved for a longer period, and shall be renewable in next annual general meeting(s) for further period(s) as specified.”



Javedan Corporation Limited

JAVEDAN
CORPORATION LIMITED

S. No	Name of Associated Company & Associated Undertakings	Proposed Fresh Investment		Renewal Requested	
		Equity	Loans / Advances / Guarantee	Unutilized Equity portion	Sanctioned Loan/Advance/ Guarantee
		Amount in PKR (million)		Amount in PKR (million)	
1	Aisha Steel Mills Limited	-	-	500	1,000
2	Power Cement Limited	-	-	500	1,000
3	Arif Habib Limited	-	-	500	2,000
4	Fatima Fertilizer Limited	500	-	500	-
5	Sapphire Bay Islamic Development REIT	-	-	3,864	3,000
6	Gymkhana Apartment REIT	-	-	4,867.50	2,840
7	Globe Residency REIT	-	3,500	1,499	-
8	Signature Residency REIT	132.5	660	-	-
9	Naya Nazimabad Apartment REIT	-	-	3,562	4,000

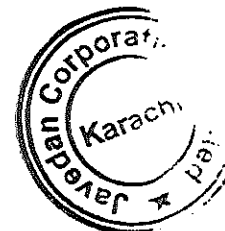
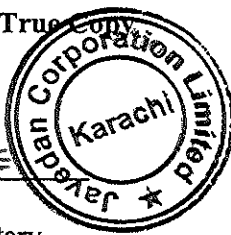
“Further Resolved that The Chief Executive and/or any two directors jointly and/or any one director and Chief Financial Officer / Company Secretary jointly, be and are hereby authorized to take and do, and/or cause to be taken or done, any/all necessary actions, deeds and things which are or may be necessary for giving effect to the aforesaid resolutions and to do all acts, matters, deeds, and things which are necessary, incidental and/or consequential to the investment of the Company’s funds as above, as and when required at the time of investment, including but not limited to negotiating and executing any necessary agreements/documents, and any ancillary matters thereto.”

7. To approve circulation of the Annual Audited Financial Statements (including Balance Sheet, Profit and Loss Account, Auditor's Report, Director’s Report and other reports contained therein) to Members of the Company through QR enabled code and weblink, by passing the following resolution with or without modification:

“Resolved that as allowed by the Securities and Exchange Commission of Pakistan vide S.R.O. 389(I)/2023 dated 21st March 2023, circulation of Annual Audited Financial Statements of the Company to Members through QR enabled code and weblink instead of CD/DVD/USB be and is hereby approved.”

Certified to be True Copy

Muneer Gader
Company Secretary



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