



SUBJECT: EXTRACT RESOLUTIONS PASSED BY THE SHAREHOLDERS IN ANNUAL GENERAL MEETING HELD ON 28TH OCTOBER, 2023.

Dear sir,
As required under rule 5.6.9(b) of the Pakistan Stock Exchange Rules, the following resolutions were passed by the shareholders in Annual General Meeting held on 28th October, 2023 and the same have been adopted and become effective.

ORDINARY BUSINESS

1. Resolved that the audited Accounts of the Company for the year ended 30th June, 2023 together with Auditors and Directors reports thereon be and hereby adopted and approved.
2. Resolved that M/s. BDO Ebrahim & Company, Chartered Accountants be and hereby re-appointed for the year next and that Chief Executive Officer is hereby authorised to negotiate and fix auditor's remuneration.

SPECIAL BUSINESS

3. To ratify and approve transactions conducted with related parties for the year ended June 30, 2023 by passing the following resolution in respect of related party transactions in which the majority of Directors of the Company are interested in terms of Section 207& 208 of the Companies Act, 2017.

"RESOLVED THAT the transactions conducted with related parties as disclosed in the note of the financial statement for the year ended June 30, 2023 and specified in the Statement of Material Information under section 134(3) be and are hereby ratified, approved and confirmed."

4. To authorize the Board of Directors of the Company to approve transactions with related parties for the financial years ending June 30, 2024 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."

"RESOLVED FURTHER that these transactions 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 for their formal ratification/approval."

5. "**RESOLVED THAT** the approval of the members of Crescent Fibres Limited be and is hereby accorded for transmission of Annual Reports including Annual Audited Financial Statements to the members in future through QR enabled code and Weblink instead of transmitting the same through CD/DVD/USB, as allowed by Securities and Exchange Commission of Pakistan vide its S.R.O. 389(I)/2023 dated March 21, 2023."


Crescent Fibres Ltd.
Company Secretary

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