



ALI ASGHAR TEXTILE MILLS LIMITED

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October 31, 2023

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

**Sub: Filing of Certified Copy of Resolutions adopted by the Shareholders of ALI ASGHAR
TEXTILE MILLS LIMITED at the 57th Annual General Meeting**

Held at 11:00 p.m. on 26th October, 2023 Virtually via Video Conferencing on zoom

Dear Sir,

We are pleased attach a certified copy of resolutions adopted and passed by the.
shareholders of ALI ASGHAR TEXTILE MILLS LIMITED at the Annual General
Meeting of the Company 26th October, 2023 at 11:00 p.m. virtually via video link.

The above is submitted for information as per the Regulation 5.6.9 (b) of the PSX Rule
Book of Pakistan Stock Exchange Limited.

Thanking you,

Sincerely,


Company Secretary



CERTIFIED TRUE COPY OF ORIGINAL

CERTIFIED COPY OF THE ORDINARY AND SPECIAL RESOLUTIONS ADOPTED & PASSED BY THE SHAREHOLDERS OF ALI ASGHAR TEXTILE MILLS LIMITED AT THE ANNUAL GENERAL MEETING

Held at 11:00 p.m. on 26th October, 2023 Virtually via Video Link

ORDINARY BUSINESS

1- To confirm the minutes of the last Annual General Meeting

RESOLVED THAT the minutes of the last meeting of shareholders held on 26th October 2022 be and are hereby approved and confirmed.

2- To receive, consider and adopt the audited accounts for the year ended 30th June 2023, together with Auditor's and Director Report thereon.

RESOLVED THAT the Audited Financial Statements (comprising of Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash flows and notes thereon) together with the Auditors', Directors' and Chairman's Review Report of Ali Asghar Textile Mills Limited for the year ended 30th June 2023 be and are hereby . adopted."

3. To appoint auditors for the year ended 30th June 2024 and to fix their remuneration

RESOLVED THAT MushtFaq & Company Chartered Accountants be and are hereby appointed as Auditors of Ali Asghar Textile Mills Limited for the year ended 30th June 2024.

SPECIAL BUSINESS

- 4- **RESOLVED** to approve by way of special resolution with or without modification the following resolutions in respect of relates party transactions lii term of Section 208 of the Companies Act, 2017.
- 5- **Resolved** in terms of Section 12 and others of the Companies Act that the name of the company be and is hereby changed from Ali Asghar Textile Mills Limited to Ellahi Holdings Limited, subject to the approval of the Securities and Exchange Commission of Pakistan.
- 1) **RESOLVED** that the Board of Directors be and is hereby authorized to take all necessary steps to implement the foregoing resolution, including:
- ❖ Filing an application with the Securities and Exchange Commission of Pakistan for approval of the change of name.
 - ❖ Amending the company's Memorandum and Articles of Association to reflect the change of name.
 - ❖ Notifying the relevant authorities, including the Pakistan Stock Exchange, of the change of name.

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Making such other changes as may be necessary to implement the change of name.

7.) RESOLVED that the Company be and is hereby authorized to make investment advance/loan amounting up to PKR 200,000,000/- including cost overrun being contingencies for interest and insurance in case of any delay during construction test run and operation of the project and considering expected fluctuation between PKR and USD parity in the associated company, M/s. Fazal solar energy private Limited for a Solar Power Project of 1 MW to be built on company property at Korangi industrial area.

8. (B) FURTHER RESOLVED that such investment be and is hereby made and retained by the Company initially for the life of the project, which is five years after the date of commercial operations and as the Directors deem appropriate and/or modify the same from time to time in accordance with the instructions of the Board.

9.FURTHER RESOLVED that, for the purpose of giving effect to the above resolution, the Chief Executive Officer of the Company or such person or persons as may be authorized by the Chief Executive Officer of the Company being authorized to do all such acts, deeds and things and to execute and deliver all such deeds, agreements, declarations, undertakings, guarantees, standby letters of credit including any ancillary document thereto or provide any such documentation for and on behalf and in the name of the Company as may be necessary or required or as they or any of them may think fit for or in connection with or incidental to the proposed investment advance/Loan upto PKR 200,000,000 in M/s. Fazal solar energy private Limited including without limiting the generality of the foregoing, the negotiation and finalization of the terms and conditions relating to such investment,

10.RESOLVED as and by way of Special Resolution THAT the Company be and is hereby authorized to provide financial assistance to its Associate company/Subsidiary company M/s. Fazal solar energy private Limited by way of creation of lien/charge over the current assets/fixed assets of the Company in terms whereof the financing Bank will be provided lien/charge on the current assets /fixed assets of the Company to raise and secure Finance under finance and to execute all necessary deeds, agreements, declarations, undertakings and documents required in connection therewith.

11.RESOLVED FURTHER, that Mr. Nadeem Ellahi Shaikh, Chief Executive Officer and Company secretary , [singly], be and are hereby authorized to execute and deliver all necessary deeds, agreements, declarations, undertakings and documents to the financing bank in relation to the creation of security/collateral over fixed assets /current assets in respect of the Banking Facilities of M/s. Fazal solar energy private Limited, which the financing bank may require in connection therewith and to make all necessary filings in respect thereof.

12.RESOLVED FURTHER, that the financing bank is hereby authorized to rely upon this resolution until written notice of revocation is served upon them.

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13.Resolved by way of special resolution that consent and approval of Ali Asghar Textile mills Limited (the "Company") be and is hereby accorded under Section 199 of the Companies Act, 2017 (the "Act") for investment in the form of loans / advances from time to time to **Ellahi Capital Private Limited**, an associated company/related party, up to an aggregate sum of **Rs. 400 million** (Rupees one thousand million only) for a period of three year commencing November 01, 2023 to October 31, 2026 (both days inclusive) at the mark-up rate of three percent above three months **KIBOR** or one percent above the average borrowing cost of the Company, whichever is higher.

14.Resolved further that the Chief Executive Officer and the Company Secretary of the Company be and are hereby authorized **singly** to take all steps necessary, ancillary and incidental, corporate and legal formalities for the completion of transactions in relation to the loans / advances to the associated company but not limited to filing of all the requisite statutory forms and all other documents with the Securities and Exchange Commission of Pakistan, executing documents all such notices, reports, letters and any other document or instrument to give effect to the above resolution."

15.RESOLVED THAT the related Parties Transactions conducted during the year as disclosed in the note no 31 of the audited financial statements for the year ended 30th June 2023, be and are hereby ratified approved and confirmed.

16.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 during the financial year ended 30th June 2023.

172.FURTHER RESOLVED THAT transactions approved by Board shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in next Annual General Meeting, for their formal ratification /approval.

Certified True Copy


ABDULLAH MOOSA

COMPANY
SECRETARY

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