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Adam Sugar Mills Ltd.

HEAD OFFICE :
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P.O. BOX 4274,
ALTAH HUSSAIN ROAD,
NEW CHALLI,
KARACHI-PAKISTAN.

Ref: ADAMSM-HO/G-5/024
Dated: January 29, 2024

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road
KARACHI-74000.

Subject: RESOLUTION PASSED IN THE 58TH ANNUAL GENERAL MEETING

Dear Sir,

We are enclosing herewith resolutions approved by the shareholders in the 58th Annual General Meeting held on Saturday, January 27, 2024 at 11:00 am, at Art Council of Pakistan.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Thanking you

Very truly yours

For Adam Sugar Mills Limited


Corporate Department





Adam Sugar Mills Ltd.

Following Resolutions were adopted/passed in the Annual General Meeting held on January 27, 2024.

"RESOLVED that the minutes of the 57th Annual General Meeting held on 27th January 2023 be and are hereby confirmed."

"RESOLVED that the Directors' Report and the Audited Accounts of the Company for the year ended 30 September, 2023 be and are hereby approved".

"RESOLVED that payment of 35% final dividend (Rs.3.50 per share) to shareholders be and is hereby approved".

"RESOLVED that M/s. Rahman Sarfaraz Rahim Iqbal Rafiq, Chartered Accountants, be and are hereby re-appointed as auditors of the Company for the year ended 30 September, 2024 at a remuneration to be fixed by the Chief Executive".

"RESOLVED that related party transactions as per the following table be and are hereby approved."

Name of Related Party	Nature of Transaction	Amount (Rs.)
Adam Lubricants Limited	Transactions during the year	
	Purchases made during the year	18,923,044
	Payment made during the year	18,566,914
	Short Term Loan received during the year	360,000,000
	Short Term Loan repaid during the year	697,500,000
	Balances at the year end	
	Payable against purchase	356,431
	Short Term Loan payable	165,000,000
Mr. Ghulam Ahmed Adam Chief Executive	Balances at the year end	
	Short Term Loan payable	32,164,394
	Sub-ordinated Loan payable	24,959,713

"RESOLVED that the transmission of the Annual Audited Financial Statements through QR enabled code and web link instead of transmission through CD/DVD/USB be and is hereby approved".

Certified to be true copy:

I hereby certify that the above Resolution(s) were passed by the Shareholders of the Company and the same has been recorded in the record of the Company in accordance with the Articles of Association of the Company.


Ghulam Ahmed Adam
Chief Executive

