

February 07, 2024

COR/2023/02-01

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi.

Dear Sir,

DECISION OF MEETING OTHER THAN FINANCIAL RESULTS

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of the Pakistan Stock Exchange Limited Regulations, Ferozsons Laboratories Limited ("the Company") conveys the following information relating to emergent board meeting held on February 07, 2023.

BF Biosciences Limited ("BFBL"), an 80% owned subsidiary of the Company is evaluating alternative sources of finances (including private equity and/or potential initial public offering "IPO") for its ongoing expansion projects and has requested the Company to review and approve its proposed sources of financing.

The Board of Directors of the Company in its meeting held on February 07, 2023 has reviewed the expansion project status of the subsidiary and after detailed deliberations, approved BFBL's request to raise additional financing through way of private equity, IPO and/or bank loans.

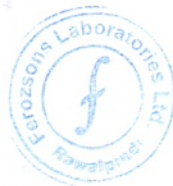
Further, the Board has also authorized management to finalize terms of engagement with the shortlisted consultants for the aforesaid transactions (where applicable).

Thank you.

Yours faithfully,



Syed Ghausuddin Saif
Company Secretary



Cc to: The Director Enforcement
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area
Islamabad



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