



# CHASHMA SUGAR MILLS LIMITED

King's Arcade, 20-A, Markaz F-7, Post Box No.1529, Islamabad

**RESOLUTION PASSED BY THE SHAREHOLDERS  
IN 36<sup>TH</sup> ANNUAL GENERAL MEETING  
HELD ON FEBRUARY 26, 2024.**

The following resolutions were passed by the majority of the Shareholders:

**ORDINARY BUSINESS/ORDINARY RESOLUTIONS**

- a. **“RESOLVED THAT** the Annual Audited Financial Statements along with transactions with related parties for the year ended September 30, 2023, together with the reports of Auditors and Directors, be and are hereby approved.”
- b. **“RESOLVED THAT** the cash dividend for the year ended September 30, 2023 at 50% i.e Rs. 5 per share on the recommendation of Board of Directors be and is hereby approved.”
- c. **“RESOLVED THAT** M/s A.F. Ferguson & Co, Chartered Accountants be and are hereby appointed as external auditors of the Company for the year ending September 30, 2024.
- d. **“RESOLVED THAT** M/s Zahid Jamil & Co, Chartered Accountants be and are hereby appointed as Cost Accountants of the Company for the year ending September 30, 2024.

**SPECIAL BUSINESS/SPECIAL RESOLUTIONS.**

a. **SUBSCRIPTION OF SHARES OF A SUBSIDIARY COMPANY**

**“RESOLVED THAT** the Company be and is hereby authorized to invest for an indefinite period in Ultimate Whole Foods (Pvt.) Limited (UWFPL), (A Subsidiary Company) by subscribing of 37,800,000 Ordinary Shares at a par value of Rs. 10 each, offered as right shares to the Company by UWFPL as part of the rights issue announced on January 31, 2024 and, in addition, to such further Right/Ordinary Shares as may be renounced by the other shareholders of UWFPL, at par value, provided that the aggregate amount to be invested in the shares of UWFPL by the Company under the authority of this Resolution shall not exceed the sum of Rs. 525,000,000/- (Rupees five hundred twenty five million only)”.

b. **SHORT TERM ADVANCE TO A SUBSIDIARY COMPANY**

**“RESOLVED THAT** the Company be and is hereby authorized to increase the short-term advance facility by Rs. 500,000,000/- (Rupees Five Hundred Million Only) to UWFPL, to be disbursed in one or more tranches, for a period of five (5) years subject to terms and conditions mentioned in the statement under Section 134(3) of the Companies Act, 2017.”



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**c. INCREASE IN LIMIT OF CORPORATE GUARANTEES TO A SUBSIDIARY COMPANY**

“RESOLVED THAT the shareholders approve and authorize the Company to issue additional cross Corporate Guarantees of up to PKR 2,000.00 million for a period of maximum seven years to various Banks, as security against Loans obtained or to be obtained by its subsidiary company UWFPL, subject to terms and conditions mentioned in the statement under Section 134(3) of the Companies Act, 2017.”

**d. INCREASE IN LIMIT OF CORPORATE GUARANTEES TO THE HOLDING COMPANY**

“RESOLVED THAT the shareholders approve and authorize the Company to issue additional cross Corporate Guarantees of up to PKR 2,500.00 million for a period of maximum seven years to various Banks, as security against Loans obtained or to be obtained by The Premier Sugar Mills & Distillery Co., Limited, (Holding Company) subject to terms and conditions mentioned in the statement under Section 134(3) of the Companies Act, 2017.”

**FURTHER RESOLVED THAT** a true copy of the resolutions, duly certified by the Company Secretary, be delivered to the Pakistan Stock Exchange Limited, Karachi.”



**CERTIFIED TRUE COPY**

**MUJAHID BASHIR**  
(Company Secretary)