



FAZAL CLOTH MILLS LIMITED



FCML/1503/PSX/1317

Dated: November 25, 2022

The General Manager,
Pakistan Stock Exchange Ltd.,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Sub: CERTIFIED TRUE COPY OF RESOLUTIONS PASSED AT THE 57TH ANNUAL GENERAL MEETING OF FAZAL CLOTH MILLS LTD.

Dear Sir,

In accordance with clause 5.6.9. (b) of Pakistan Stock Exchange Regulations, we enclosed herewith certified true copy of resolutions passed at the 57th Annual General Meeting of Fazal Cloth Mills Ltd. held on November 25, 2022 at 11:00 A.M. These resolutions have been passed / adopted and have become effective.

Thanking you,

Yours faithfully,

For Fazal Cloth Mills Ltd

Secretary
Azher Iqbal, ACA
Company Secretary

Head Office: 59/3, Abdali Road, Multan.

Ph: +92 061 4579001-10, Fax: +92-061-4541832

E-mail: info@fazalcloth.com, Website: www.fazalcloth.com

Registered Office: 69/7, Abid Majeed Road, Survey # 248/7, Lahore Cantt, Ph: +92 042-36684909



FAZAL CLOTH MILLS LIMITED



“RESOLVED THAT existing Statutory Auditors of the Company M/s. KPMG Taseer Hadi & Co., Chartered Accountants, Lahore being eligible and willing to act as Auditors for the year ending June 30, 2023 be and are hereby reappointed as Auditor of the Company at a fee to be mutually agreed between Board and the Auditors.”

SPECIAL BUSINESS

The following resolutions were adopted and passed as “Special Resolutions” by the shareholders of the Company:

“RESOLVED THAT the transactions carried out by the Company during the year as disclosed in Note 46 of the financial statement for the year ended June 30, 2022 be and are hereby ratified, confirmed and approved.”

“RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to approve the transactions to be conducted with Related Parties on case to case basis for the financial year ending June 30, 2023.”

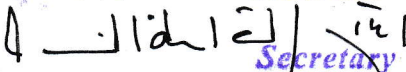
“RESOLVED FURTHER THAT these transactions approved by the board shall be deemed to have been approved by the shareholders (if triggered) and shall be placed before the shareholders in the next Annual General Meeting for their formal ratification / approval, if required”.

“RESOLVED FURTHER THAT the Chief Executive, Chief Financial Officer and Company Secretary be and are hereby singly empowered and authorized to do all acts, matters, deeds and things, take any or all necessary actions including signing and execution of agreement(s) with the Related Parties and to complete all legal formalities including filing of documents as may be necessary or incidental or expedient for the purpose of implementing the aforesaid resolutions.”

CERTIFIED TRUE COPY

It is certified that the above resolutions were duly passed at the 57th Annual General Meeting of the Company held on November 25, 2022.

For Fazal Cloth Mills Ltd


Secretary
Azher Iqbal, ACA
Company Secretary

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EXTRACTS FROM MINUTES OF 57TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF FAZAL CLOTH MILLS LIMITED HELD ON FRIDAY THE NOVEMBER 25, 2022 AT 11:00 A.M. AT FG HEAD OFFICE, E/110, KHAYABAN-E-JINNAH, DEFENCE CHOWK, LAHORE

AGENDA ITEM NO. 1

To confirm the minutes of the Extra Ordinary General Meeting of the Company held on June 23, 2022.

Following resolution was adopted and passed an ordinary resolution by the shareholders of the Company:

“RESOLVED THAT the minutes of the Extra Ordinary General Meeting of the Company held on June 23, 2022 be and are hereby confirmed.”

AGENDA ITEM NO. 2

To receive, consider and adopt the annual audited financial statements of the company for the year ended June 30, 2022 together with the chairman, directors' and auditors' reports thereon.

Following resolution was adopted and passed an ordinary resolution by the shareholders of the Company:

“RESOLVED THAT Annual Audited Financial Statements of Fazal Cloth Mills Limited for the year ended June 30, 2022 together with Chairman's, Directors' and the Auditors' Report thereon as approved by the Board of Directors, be and are hereby considered, received and adopted.”

AGENDA ITEM NO. 3

To consider and approve final cash dividend of 100% (i.e. Rs. 10 per share) as recommended by the Board of Directors for the year ended June 30, 2022.

Following resolution was adopted and passed an ordinary resolution by the shareholders of the Company:

“RESOLVED that, the final cash dividend for the year ended June 30, 2022 at the rate of Rs. 10.00 per share (i.e. 100%), be and is hereby declared payable to those shareholders whose names appeared in the Register of Members of the Company on November 17, 2022, as recommended by the Directors.”

AGENDA ITEM NO. 4

To appoint Auditors of the Company for the year ending June 30, 2023 and to fix their remuneration.

Following resolution was adopted and passed an ordinary resolution by the shareholders of the Company:

For Fazal Cloth Mills Ltd
Secretary

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