



DAR ES SALAAM TEXTILE MILLS LIMITED

House No 37,
Street No 14, Cavalry Ground,
Lahore – 54662, Pakistan

Telephone No. +92 42 36610643-4
Email: info@daressalaamtextilemills.com

CERTIFIED COPY OF THE RESOLUTION PASSED BY MEMBERS OF DAR ES SALAAM TEXTILE MILLS LIMITED IN EXTRA ORDINARY GENERAL MEETING HELD ON APRIL 15, 2021 AT THE COMPANY'S REGISTEED OFFICE

Special Business:

1. To consider and approve the change of principal line of business in Memorandum of Association of the Company and Company's Articles of Association by passing the following resolutions as special resolutions, with or without modification, addition or deletion in terms of Companies Act, 2017:

RESOLVED THAT approval of the members of the Company for the change of principal line of business in Memorandum of Association of the Company and accordingly alter, by replacing, its existing object Clause III and its Sub-clauses numbered from 1 to 57 of Memorandum of Association of the Company in accordance with the provisions of the Companies Act, 2017 be substituted by adopting following main new object clause III and its sub-clauses numbers (i) to (iv) (a, b, c), accordingly:

III (i) "To carry on and undertake the business of leasing/warehousing property and to deal in all kinds of immovable property including land and building, commercial and industrial items and to lease out or otherwise deal with in any manner whatsoever and to provide leasing and to purchase properties, movable and immovable for being leased out or for being sold on hire purchase basis or on deferred payment basis".

(ii) Except for the businesses mentioned in sub-clause (iii) hereunder, the company may engage in all the lawful businesses and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto.

(iii) Notwithstanding anything contained in the foregoing sub-clauses of this clause nothing contained herein shall be construed as empowering the Company to undertake or indulge, directly or indirectly in the business of a Banking Company, Non-banking Finance Company (Mutual Fund, Leasing, Investment Company, Investment Advisor, Real Estate Investment Trust management company, Housing Finance Company, Venture Capital Company, Discounting Services, Microfinance or Microcredit business), Insurance Business, *Modaraba* management company, Stock Brokerage business, forex, managing agency, business of providing the services of security guards or any other business restricted under any law for the time being in force or as may be specified by the Commission.

(iv) It is hereby undertaken that the company shall not:

(a) engage in any of the business mentioned in sub-clause (iii) above or any unlawful operation;

(b) launch multi-level marketing (MLM), Pyramid and Ponzi Schemes, or other related activities/businesses or any lottery business;

- (c) engage in any of the permissible business unless the requisite approval, permission, consent or license is obtained from competent authority as may be required under any law for the time being in force.

RESOLVED FURTHER THAT the pursuant to provisions of Section 38 of the Companies Act, 2017 (including any amendments thereto or re-enactment thereof) and subject to the approval of shareholders and Securities and Exchange Commission of Pakistan, permission and consents as may be required, the Company's Articles of Association be and hereby altered as per the provisions of the Companies Act, 2017.

RESOLVED FURTHER THAT the aforesaid alteration in the Memorandum of Association of the Company shall be subject to any amendment, modification, addition or deletion as may be deemed appropriate by the authorized person or as may be suggested, directed and advised by the Securities and Exchange Commission of Pakistan which suggestion, direction and advice shall be deemed to have been approved as part of the past Special Resolution without the need of the members to pass as Special Resolution

RESOLVED FURTHER THAT Chief Executive Officer and/or Secretary of the Company be and is/are hereby authorised and empowered on behalf of the Company to do all acts, deeds and things, take all steps and action necessary, ancillary and incidental for altering Memorandum re-phrase/change the main object Clause of Principal line of business in Memorandum of Association of the Company and Company's Articles of Association whenever and wherever it may require.

RESOLVED FURTHER THAT certified copies of this resolution be communicated to the concerned authorities, wherever required and shall remain in force until notice in writing to the contrary be given.

2. **To consider and approve the change of Company Name and if thought fit, to pass the following resolutions as special resolutions, with or without modifications, addition or deletion**

RESOLVED THAT subject to the approval of Securities and Exchange Commission of Pakistan under Section 12 of the Companies Act, 2017, the name of the Company be changed from "Dar es salaam Textile Mills Limited" to "Dar es salaam Limited" and consequently the name be hereby changed in the Memorandum and Articles of Association of the Company and all other formalities be completed in respect thereof.

RESOLVED THAT approval of the members of the Company for the change of name of the Company in Memorandum of Association and Articles of Association of the Company and accordingly alter, by replacing, its Clause I of the Memorandum of Association of the Company and Article 1 of Articles of Association of the Company in accordance with the provisions of the Companies Act, 2017 be substituted with the following:

Clause I of the Memorandum of Association be and is hereby amended to read as follows:

"The name of the company is Dar es Salaam Limited"

Article 1 of the Articles of Association be and is hereby amended to read as follows:

"The Company means Dar es Salaam Limited"

RESOLVED FURTHER THAT the name Dar es salaam Textile Mills Limited, wherever it occurs in the Memorandum and Articles of Association of the Company and/or any other Deed, Document, Titles etc. be substituted with the name "Dar es Salaam Limited".

RESOLVED FURTHER THAT the Board be and is hereby empowered to agree upon modification in these resolutions that may be directed/required by Securities and Exchange Commission of Pakistan without the need for passing any fresh resolution by the members.

RESOLVED FURTHER THAT the Chief Executive Officer and / or Secretary of the Company be and are hereby authorized to do all such acts, deeds and things as it may in its absolute discretion deem necessary or incidental and to complete all legal formalities and file all necessary documents to Securities and Exchange Commission of Pakistan, as may be necessary for the purpose of implementing the aforesaid resolution


Company Secretary

