

JCL/AGM/2018/56

October 29, 2018

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

SUBJECT: Certified Copy of the Resolutions adopted in the Annual General Meeting of the Company held on October 26, 2018

Dear Sir,

In accordance with the Regulation No. 5.6.4(b) contained in the Rule Book of Pakistan Stock Exchange Limited, please find enclosed herewith copy of the resolutions passed and adopted by the members in the 56th Annual General Meeting of Javedan Corporation Limited held on October 26, 2018 at Pakistan Stock Exchange, Karachi duly certified by the Company Secretary.

The above is submitted for information of the Exchange.

Thanking you,


Syed Muhammad Talha
Company Secretary



**EXTRACT OF RESOLUTIONS PASSED BY THE SHAREHOLDERS OF JAVEDAN
CORPORATION LIMITED IN THE ANNUAL GENERAL MEETING HELD ON
OCTOBER 26, 2018**

Ordinary Business:

1. To confirm the minutes of 55th Annual General Meeting of the shareholders held on November 27, 2017.

" Resolved that the minutes of the 55th Annual General Meeting of shareholders of Javedan Corporation Limited held on November 27, 2017 be and are hereby confirmed and the Chairman be and is hereby authorized to sign the minutes as token of confirmation."

2. To receive, consider and adopt annual audited financial statements for the year ended June 30, 2018 together with the Reports of the Auditors and Director thereon.

"Resolved that the audited annual financial statements of the Company along with the Directors' and Auditors' reports thereon for the year ended June 30, 2018 be and are hereby approved and adopted."

3. To appoint Auditors for the year ending June 30, 2019 and to fix their remuneration.

"Resolved that on recommendation Audit Committee and Board of Directors, M/s. Reanda Haroon Zakaria & Company, Chartered Accountants and M/s EY Ford Rhodes and Company, Chartered Accountants be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting and that the Board of Directors be and is hereby authorized to fix the remuneration."

4. To consider and approve final cash dividend for the year ended June 30, 2018 @ 7% i.e., at PKR 0.7 per ordinary share and fully paid Bonus Shares in the proportion of 8 shares for every 100 shares held by the members i.e 8% as recommended by the Board of Directors.

"Resolved that pursuant to the recommendation of the Board of Directors, final dividend of 7% (Rs.0.70/- per Ordinary Share of Rs.10/- each) on 267,157,573 equity shares of the Company aggregating to Rupees 187,010,301/- for the year ended June 30, 2018 be and is hereby declared out of the current profit of the Company and that the same be paid to those shareholders whose names appear on the Company's register of members at the close of business on October 19, 2018."

Further resolved that, payment of preference dividend @ 12% to respective entitled preference shareholders accrued up to the period ended 30th June 2018 shall be made before payment of dividend to ordinary shares. However, preference share deposited by book closure date for conversion into ordinary shares shall be eligible for this dividend.

Javedan Corporation Limited



5. To elect 9 (nine) Directors, as fixed by the Board in accordance with the provision of Section 159 of the Companies Act, 2017, for a term of 3 (three) years commencing from the date of holding AGM i.e. October 26, 2018.

Resolved that effective as of October 26, 2018, the following individuals hereby stand elected as Directors of the Company for a period of three years:

- 1) Mr. Arif Habib (Chairman),
- 2) Mr. Abdus Samad Habib (CEO),
- 3) Mr. Abdul Qadir,
- 4) Mr. Alamgir A Sheikh,
- 5) Mrs. Darakshan Zohaib,
- 6) Mr. Faisal Bilwany,
- 7) Mr. Kashif A.Habib,
- 8) Mr. Muhammad Ejaz and
- 9) Mr. Muhammad Siddique Khokhar.

Special Business:

6. To consider and, if thought fit, to pass with or without modification(s), the resolutions appearing below as ordinary resolutions for the capitalization of free reserves to issue bonus shares as recommended by the Directors.

“Resolved that a sum of Rs. 213,726,060 by capitalization out of the free reserves of the company and applied towards the issue of 21,372,606 ordinary shares of Rs. 10 each, as 8% fully paid bonus shares i.e in proportion of eight (8) ordinary shares for every hundred (100) ordinary shares held by the members whose names appear in the members register at the close of business on October 19, 2018”

Further resolved that the bonus shares shall rank pari passu in every respect with existing ordinary shares of the company except that proposed bonus shares shall not be entitled for final cash dividend for the year ended June 30, 2018.

Further resolved that in the event of any Member holding shares which are not an exact multiple of his/her entitlement, the Board of Directors be and are hereby authorized to consolidate all such fractions of bonus shares and sell the same on Pakistan Stock Exchange and the sale proceeds thereof shall be utilized as deemed appropriate by the Board.

Further resolved that the Chief Executive Officer, Chief Financial Officer and Company Secretary be and are hereby jointly and/or severally authorized to give effect to this resolution and to do or cause to do all acts, deeds and things that may be necessary or required for issue, allotment and distribution of bonus shares.



7. To consider and, if thought fit to pass the following resolutions as Special Resolutions pursuant to the Memorandum of Association (in clause-5) of the Company with or without any amendments:


“Resolved that Authorized Share Capital of Javedan Corporation Limited be and hereby increased by an amount of Rs. 1,000,000,000/- divided into 100,000,000 (Hundred Million only) Shares of Rs. 10/- each to Rs. 3,900,000,000/- (Rupees Three Billion Nine Hundred Million Only) divided into 390,000,000 (Three Hundred and Ninety Million) Shares of Rs. 10/- each from existing Authorized Share Capital of Rs. 2,900,000,000/- (Rupees Two Billion and Nine Hundred million Only) divided into 290,000,000 (Two Hundred and Ninety Million only) Shares of Rs. 10/- each.”

Resolved that, the existing Clause V of the Memorandum of Association of the Company shall be deleted and replaced with the following new clause V in the Memorandum of Association of the Company:

“The Authorized Share Capital of the Company is Rs. 3,900,000,000 (Rupees Three Billion Nine Hundred Million only) which may be utilized to issue Ordinary Shares of Rs 10/ each and/or Preference Shares of Rs 10/ each of the Company as the Board of Directors of the Company may decide from time to time in accordance with the Companies Act, 2017 and the rules and regulations made by the Securities and Exchange Commission of Pakistan from time to time. The Preference Shares shall carry such rights and privileges and be subject to such conditions as provided in the Company’s Article of Association. The Company shall have the power to increase, reduce, consolidate, sub-divide or re-organize the capital of the Company and divide the shares in the capital and kinds thereof for the time being into several classes in accordance with the provisions of the Companies Act, 2017 and the rules and regulations made by the Securities and Exchange Commission of Pakistan from time to time.”

Further Resolved That the Chief Executive Officer, Chief Financial Officer or Company Secretary be and is hereby authorized to take and do and/or cause to be taken or done any/all necessary actions, deeds, agreements, contracts, appointments and things which are or may be necessary for giving effect to the aforesaid resolutions and to do all acts, matters, deeds, agreements, contracts, appointments and things which are necessary, incidental and/or consequential to aforesaid resolutions”

Certified to be True Copy


Syed Muhammad Talha
Company Secretary

