

**KOHINOOR SPINNING MILLS LIMITED  
MINUTES OF EXTRA ORDINARY GENERAL MEETING**

**Date: Monday September 12, 2024**

**Time: 09:00 AM**

**Venue: Registered office 7/1,E-3, Main Boulevard Gulberg III, Lahore.**

**Attendance**

**Members**

		<b>MEMBERS</b>	<b>HOLDING</b>
<b>PRESENT</b>	In person	40	195,518,571
	In proxy	-	-
Postal Ballot votes		-	-
E-Votes		36	9,388,083
	<b>Total</b>	<b>76</b>	<b>204,906,654</b>

**Directors (already included above) Present:**

- |                              |                         |
|------------------------------|-------------------------|
| 1. Khawaja Mohammad Jahangir | Chairman                |
| 2. Mohammad Naveed           | Chief Executive Officer |
| 3. Khawaja Mohammad Kaleem   | Director                |
| 4. Mohammad Hamza Yousaf     | Director                |
| 5. Mr. Faisal Qayyum         | Director                |
| 6. Mr. Abbas Ali             | Director                |
| 7. Aqsa Jahangir             | Director                |

In total, 76 (in words seventy six) Members (including above directors were either present physically or participated through e-voting holding 49.72% shares on their own account. No proxy was received. Similarly, shareholders did not participate through postal ballot.

**Others**

- |    |                          |                         |
|----|--------------------------|-------------------------|
| 1. | Mr. Hassan Ahmad Khan    | Company Secretary       |
| 2. | Mr. Mohammad Saeed Zafar | Chief Financial officer |

**Chairman:**

Khawaja Muhammad Jahangir chaired the meeting.

## COMMENCEMENT OF THE MEETING

With the permission of the Chair, Company Secretary welcomed the members to the Extra Ordinary General Meeting of the Company and invited Mr. Salman Yousaf (Folio/CDS ID A/C 6445-32468) for recitation from the Holy Qur'an.

The Chairman asked the Company Secretary to confirm the quorum. The Company Secretary confirmed that quorum was present. The Chairman declared that the requisite quorum was present and the meeting was duly constituted.

With the consent of the members the notice convening the Extra Ordinary General Meeting of the Company was taken as read.

Thereafter, the business of the Meeting, as per Notice thereof, was taken up as under:-

### Special Businesses:

#### 1. To consider and, if deemed fit, to pass with or without modification, the resolution as special resolution to amend the Memorandum of Association of the Company:

The Chairman informed the meeting that the Company has decided to adopt partially Table B of the First Schedule of the Companies Act, 2017. The information required under SRO 423(I)/2018 was read by the Company Secretary as follows:

S.R. No.	Description	Information Required
1.	Comparative analysis of existing clause with the proposed amendment along with reasons for the change	Existing and proposed Memorandum of Association of the Company are available on the Company's website (www.kohinoorspinningmills.com) for the purpose of comparison.
2.	Reasons for each change in the memorandum of association of the Company	The Company is amending its Memorandum of Association to make it in conformity with Table B of First Schedule of the Companies Act, 2017
3.	A statement that the proposed alterations are in line with the applicable provisions of the law and regulatory framework	It is hereby confirmed that the proposed alterations to the Memorandum of Association of the Company are in line with the applicable provisions of the law and regulatory framework.

Proposed amendments in Memorandum of Association (as marked in EOGM as Annexure-A) were also read by the Company Secretary as follows:

- 1) Current Clauses I,II,III,IV and V shall be re-numbered as Clauses 1,2,3,4 and 5;
- 2) Clause III shall be amended as follows:

<b>Existing</b>	<b>Proposed</b>
<p>The object for which the Company is established are:-</p> <p>a) To establish promote and run factories or mills, to carry on the business of spinning, weaving or manufacturing and dealing in cotton or cotton ginning or fibrous substances and preparation, dyeing or coloring of any of the said substances and the purchase and sale of yarn, cloth and other manufactured fibrous products.</p>	<p>(i) The principal line of business of the company shall be to establish promote and run factories or mills, to carry on the business of spinning, weaving or manufacturing and dealing in cotton or cotton ginning or fibrous substances and preparation, dyeing or coloring of any of the said substances and the purchase and sale of yarn, cloth and other manufactured fibrous products.</p>
<p>III b) To III ll)</p>	<p>As per Clause 3(ii) to 3(iv) of Table B of First Schedule of the companies Act, 2017</p>

On proposal of Mr.Akbar Ali (Folio No./CDS ID A/C No.6445/71219)and seconded by Mr. Mr.Khalid Hussain (Folio No./CDS ID A/C No.17202/6525), the following resolution was passed:

**“RESOLVED THAT** amendments in Memorandum of Association of the Company as mentioned in Annexure A are hereby approved.

**FURTHER RESOLVED THAT** the Chief Executive and Company Secretary be and are hereby singly authorized to do all acts, deeds and things and take all steps and necessary actions ancillary and incidental including filing of requisite documents and returns as may be required with the Registrar of Companies, Securities and Exchange Commission of Pakistan and complying with all other regulatory requirements to effectuate and implement this resolution

**RESOLVED FURTHER THAT** the aforesaid special resolution shall be subject to any amendment, modification, addition or deletion as may be suggested, directed and advised by Registrar of Companies, Securities and Exchange Commission of Pakistan which suggestion, direction and advice shall be deemed to be part of this special resolution without the need of the shareholders to pass fresh Special Resolution.”

The results of the voting on above resolution were as follows:

Total No. of Shares/Votes held	Total Number of Votes Casted	Total Number of Invalid Votes	Number of Votes Casted in Favour	Number of Votes Casted Against	Percentage of Votes Casted in Favour	Resolution Passed/ Not Passed
412,107,285	204,906,654	-	204,868,757	37,897	99.98%	Passed

**2. To consider and, if deemed fit, to pass with or without modification, the resolution to amend the Articles of Association of the Company:**

The Chairman informed the meeting that the Company has decided to adopt partially Table A of the First Schedule of the Companies Act, 2017. The information required under SRO 423(I)/2018 was read by the Company as follows:

S.R. No.	Description	Information Required
1.	Comparative analysis of existing clause with the proposed amendment along with reasons for the change	Existing and proposed Articles of Association of the Company are available on the Company's website (www.kohinoorspinningmills.com) for the purpose of comparison.
2.	Reasons for each change in the articles of association of the Company	The Company is amending its Articles of Association to make it in conformity with Table A of First Schedule of the Companies Act, 2017
3.	A statement that the proposed alterations are in line with the applicable provisions of the law and regulatory framework	It is hereby confirmed that the proposed alterations to the Articles of Association of the Company are in line with the applicable provisions of the law and regulatory framework.

Proposed amendments in Articles of Association (As marked in Notice of EOGM as Annexure-A) were also read by the Company Secretary as follows:

**Current:** Complete existing Articles of Association of the Company

**Proposed:** To adopt table A of the Companies Act, 2017 as Articles of Association of the Company except for the below mentioned:

1). Article 1 (3) to be incorporated as follows:

"The Regulations contained in Table 'A' in the First Schedule to the Companies Act 2017 shall not apply to the Company except so far as the same are reproduced, contained or deemed to be contained in or expressly made applicable by these Articles or the Act"

2) . Below mentioned articles of Table A of the Companies Act, 2017 (Column A) to be replaced by articles in Column B named as 'Amended Applicable Articles:

Article Ref.	Articles of Table A of the Companies Act, 2017	Amended Applicable Articles
13	The person nominated under regulation 12 shall, after the death of	The person nominated under regulation 12 shall, after the death of the member, be

	<p>the member, be deemed as a member of company till the shares are transferred to the legal heirs and if the deceased was a director of the company, not being a listed company, the nominee shall also act as director of the company to protect the interest of the legal heirs.</p>	<p>deemed as a member of company till the shares are transferred to the legal heirs</p>
24	<p>The company may provide video-link facility to its members for attending general meeting at places other than the town in which general meeting is taking place after considering the geographical dispersal of its members:</p> <p>Provided that in case of listed companies if the members holding ten percent of the total paid up capital or such other percentage of the paid up capital as may be specified, are resident in any other city, the company shall provide the facility of video-link to such members for attending annual general meeting of the company, if so required by such members in writing to the company at least seven days before the date of the meeting.</p>	<p>The company may provide video-link facility to its members for attending general meeting at places other than the town in which general meeting is taking place after considering the geographical dispersal of its members</p> <p>:</p> <p>Provided that if the members holding ten percent of the total paid up capital or such other percentage of the paid up capital as may be specified, are resident in any other city, the company shall provide the facility of video-link to such members for attending annual general meeting of the company, if so required by such members in writing to the company at least seven days before the date of the meeting</p>
27	<p>No business shall be transacted at any general meeting unless a quorum of members is present at that time when the meeting proceeds to business. The quorum of the general meeting shall be—</p> <p>(a) in the case of a public listed company, not less than ten members present personally, or through video-link who represent not less than twenty-five per cent of the total voting power, either of their own account or as proxies;</p>	<p>No business shall be transacted at any general meeting unless a quorum of members is present at that time when the meeting proceeds to business. The quorum of the general meeting shall be—</p> <p>(a) not less than ten members present personally, or through video-link who represent not less than twenty-five per cent of the total voting power, either of their own account or as proxies;</p> <p>(b) To be deleted</p>

	(b) in the case of any other company having share capital, two members present personally, or through video-link who represent not less than twenty-five per cent of the total voting power, either of their own account or as proxies.	
36	Except for the businesses specified under sub-section (2) of section 134 to be conducted in the annual general meeting, the members of a private company or a public unlisted company (having not more than fifty members), may pass a resolution (ordinary or special) by circulation signed by all the members for the time being entitled to receive notice of a meeting. The resolution by circulation shall be deemed to be passed on the date of signing by the last of the signatory member to such resolution.	To be deleted
37 A	To be added	The provisions and requirements for e voting as prescribed by the Securities & Exchange Commission of Pakistan for the time being and from time to time shall be deemed to be incorporated in these Articles, irrespective of the other provisions of these Articles of Association and notwithstanding anything contradictory therein.
44	The following subscribers of the memorandum of association shall be the first directors of the company, so, however, that the number of directors shall not in any case be less than that specified in section 154 and they shall hold office until the election of directors in the first annual general meeting: 1. ab 2. cd 3. ef 4. gh	The following subscribers of the memorandum of association shall be the first directors of the company, so, however, that the number of directors shall not in any case be less than that specified in section 154 and they shall hold office until the election of directors in the first annual general meeting: 1. Khawaja Mohammad Amin 2. Khawaja Mohammad Yousuf 3. Khawaja Mohammad Hanif 4. Khawaja Mohammad Jaweed 5. Khawaja Mohammad Jahangir 6. Khawaja Mohammad Tanvir

		7. Mr. Taiyeb Kapadia
75 (3)	In case of a listed company, any dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholders.	Any dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholders.
91	To be added	<p>SECRECY</p> <p>No Member shall be entitled to require discovery of any information respecting any detail of the Company's business or any matter which is or may relate to the conduct of the business of the Company and which in the opinion of the Board of Directors, it will not be expedient in the interests of the Members of the Company to communicate to the public.</p>

On proposal of Mr. Muhammad Ilyas (Folio No./CDS ID A/C No.10629-190725) and seconded by Mr. Mr. Irfan (Folio No./CDS ID A/C No.10629-319585), the following resolution was passed:

**“RESOLVED THAT** amendments in Articles of Association of the Company as mentioned in Annexure A are hereby approved.

**FURTHER RESOLVED THAT** the Chief Executive and Company Secretary be and are hereby singly authorized to do all acts, deeds and things and take all steps and necessary actions ancillary and incidental including filing of requisite documents and returns as may be required with the Registrar of Companies, Securities and Exchange Commission of Pakistan and complying with all other regulatory requirements to effectuate and implement this resolution

**RESOLVED FURTHER THAT** the aforesaid special resolution shall be subject to any amendment, modification, addition or deletion as may be suggested, directed and advised by Registrar of Companies, Securities and Exchange Commission of Pakistan which suggestion, direction and advice shall be deemed to be part of this special resolution without the need of the shareholders to pass fresh Special Resolution.”

The results of the voting on above resolution were as follows:

Total No. of Shares/Votes held	Total Number of Votes Casted	Total Number of Invalid Votes	Number of Votes Casted in Favour	Number of Votes Casted Against	Percentage of Votes Casted in Favour	Resolution Passed/ Not Passed
412,107,285	204,906,654	-	204,868,614	38,040	99.98%	Passed

**3. To consider and, if deemed fit, to pass with or without modification, the special resolution for increase in authorized share capital and consequent amendments in the Memorandum of Association of the Company**

The Chairman informed the members that the current authorized capital of the company falls short of its anticipated future requirements to raise additional equity. Therefore, it is proposed that authorized capital should be increased to eliminate the need for repetitive administrative formalities and associated costs in the future. It is important to highlight that the fee for enhancing the limit of authorized share capital has already undergone a significant increase, and it will further rise at a rate of 10% per annum as notified by the apex regulator. Consequently, the Company, seeks to increase its authorized share capital from Rs.2,200,000,000/- divided into 440,000,000 shares of Rs.5/-each to Rs.3,000,000,000 divided into 600,000,000 shares of Rs.5/- each and make the necessary amendments to Memorandum of Association of the Company.

The Company Secretary also briefed the meeting about consequent proposed change in Memorandum of Association as follows:

Existing Clause V of the Memorandum of Association

The authorized capital of the Company is Rs. 2,200,000,000/- (Rupees Two Billion Two Hundred Million) divided into 440,000,000 (Four hundred forty million) ordinary shares of Rs. 5/-each with the rights privileges and condition attaching thereto as are provided by the regulations of the company for the time being with power to increase and reduce the capital of the company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such special rights, privileges or conditions as may be determined by or in accordance with the Article of Association of the company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company.

Proposed Clause 5 of the Memorandum of Association

The authorized capital of the company is Rs.3,000,000,000 (Rupees Three Billion only) divided into 600,000,000 (Six Hundred Million) ordinary shares of Rs.5/- (Rupees five only) each

On proposal of Mr.Rafiq Ahmed (Folio No./CDS ID A/C No.3525/18251) and seconded by Mr. Muhammad Bilal (Folio No./CDS ID A/C No.06122/42705-), the following resolution was passed:

**“RESOLVED THAT** the authorized share capital of the company be and is hereby increased from Rs.2,200,000,000/- divided into 440,000,000 ordinary shares of Rs. 5/-each to Rs.3,000,000,000/-divided into 600,000,000 ordinary shares of Rs.5/- each ranking pari passu in every respect with the existing ordinary shares of the Company.

**“RESOLVED FURTHER THAT,** in consequence of the said increase in the Authorized Share Capital of the Company, the existing/proposed Clause V/Clause 5 of the Memorandum of Association of the Company be and hereby replaced accordingly, to read as follows;

### Clause V/Clause 5 of the Memorandum of Association

The authorized capital of the company is Rs.3,000,000,000 (Rupees Three Billion only) divided into 600,000,000 (Six Hundred Million) ordinary shares of Rs.5/- (Rupees five only) each."

**“RESOLVED FURTHER THAT**, this resolution shall be valid for execution for a period of four years from the date of approval of members in EOGM. The Chief Executive and Company Secretary be and are hereby singly authorized to do all acts, deeds and things and take all steps and necessary actions ancillary and incidental including filing of requisite documents and returns as may be required with the Registrar of Companies, Securities and Exchange Commission of Pakistan and complying with all other regulatory requirements to effectuate and implement this resolution.

**RESOLVED FURTHER THAT** the aforesaid special resolution shall be subject to any amendment, modification, addition or deletion as may be suggested, directed and advised by Registrar of Companies, Securities and Exchange Commission of Pakistan which suggestion, direction and advice shall be deemed to be part of this special resolution without the need of the shareholders to pass fresh Special Resolution.”

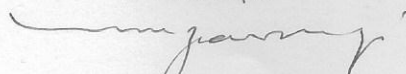
The results of the voting on above resolution were as follows:

Total No. of Shares/Votes held	Total Number of Votes Casted	Total Number of Invalid Votes	Number of Votes Casted in Favour	Number of Votes Casted Against	Percentage of Votes Casted in Favour	Resolution Passed/ Not Passed
412,107,285	204,906,654	-	204,869,802	36,852	99.98%	Passed

### Other Business:

(i) There being no other business, the Meeting ended with a vote of thanks to the Chair.

**Confirmed**



**Chairman**