



SHARE FOOD, SHARE LOVE®

NFL/2017-2018/11

October 25, 2017

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 24, 2017**

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 46<sup>th</sup> Annual General Meeting of National Foods Limited held on October 24, 2017 at Beach Luxury Hotel, Karachi duly certified by the Company Secretary.

The above is submitted for information of the Exchange.

Thanking you,

Yours faithfully,  
**FOR NATIONAL FOODS LIMITED**

  
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**FAZAL UR REHMAN HAJANO**  
**COMPANY SECRETARY**

**RESOLUTIONS PASSED AND ADOPTED BY THE MEMBERS IN THE 46<sup>th</sup> ANNUAL GENERAL MEETING OF NATIONAL FOODS LIMITED HELD ON OCTOBER 24, 2017 AT BEACH LUXURY HOTEL, KARACHI**

**Ordinary Business**

1. To confirm the minutes of the 45<sup>th</sup> Annual General Meeting held on October 20, 2016.

“RESOLVED THAT the minutes of the 45<sup>th</sup> Annual General Meeting of shareholders of National Foods Limited held on October 20, 2016 be and hereby confirmed and the Chairman be and is hereby authorized to sign the minutes as token of confirmation.”

2. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2017 together with the Directors’ and Auditors’ Reports thereon, together with Audited consolidated financial statements of the Company and the Auditors’ reports thereon for the year ended June 30, 2017.

“RESOLVED THAT the audited annual financial statements of the Company along with the Directors’ and Auditors’ reports thereon for the year ended June 30, 2017 together with the Audited Consolidated Financial Statements of the Company and the Auditors’ Report thereon for the year ended June 30, 2017 be and are hereby approved and adopted.”

3. To approve and declare the dividend on the Ordinary Share of the Company. The Directors have recommended final dividend of 85% (Rs. 4.25/- per Ordinary share of Rs. 5/- each) on Ordinary Shares, for the year ended June 30, 2017.

“RESOLVED THAT pursuant to the recommendation of the Board of Directors, final dividend of 85% (Rs. 4.25/- per Ordinary Share of Rs.5/- each) on 103, 606, 856 equity shares of the Company aggregating to Rupees 440,239,138/- for the year ended June 30, 2017 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 on October 17, 2017.”

4. To appoint External Auditors of the Company for the ensuing year, and to fix their remuneration. The Board of Directors, on the recommendation of Audit Committee of the Company, has proposed the re-appointment of M/s KPMG Taseer Hadi & Co. Chartered Accountants as external auditors, for the year ending June 30, 2018.

“RESOLVED THAT on recommendation Audit Committee and Board of Directors M/s. KPMG Taseer Hadi & Co., 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.”

**Special Business**

5. To consider and, if thought fit, to pass with or without modification(s), the following as a Special Resolution for the amendments Memorandum of Association of the Company.

**“RESOLVED THAT** the existing **Clause V** of the Memorandum of Association of the company be and is hereby amended and substituted with the clause as follows;

*“The Authorized Capital of the company is Rs. 1,000,000,000 (Rupees one billion) divided into 200,000,000 Ordinary Shares of Rs.5/- each, with power to increase or reduce as the Company may think fit. The Company may subdivide or consolidate its share or any of them in accordance with the provisions of the Companies Act, 2017.”*

**RESOLVED FURTHER THAT** the words “Incorporated under the Companies Ordinance, 1984” and (Liability of Members in Limited By Shares) appearing in the heading/title of the Memorandum of Association shall be read and replaced as “The Companies Act, 2017” and “(Company Limited by Shares)”.

**6. To consider and if thought fit, pass with or without modification, the following resolutions as special resolutions for alterations of Articles of Association of the Company:**

**“RESOLVED THAT** alterations and additions in the existing Articles of Association of the company as per the Comparative Statement attached to the Notice of Annual General Meeting as Annexure-A, as laid before the meeting initiated by the Company Secretary for the purpose of identification, be and are hereby approved.

**RESOLVED FURTHER THAT** any changes, as may be required by the Securities and Exchange Commission of Pakistan, in the revised articles shall be treated as approved and adopted by the shareholders and the same shall have effect from the date of passing of this special resolution.

**RESOLVED FURTHER THAT** Chief Executive or Secretary of the Company be and are hereby authorized to do or cause to be done any and all acts, deeds and things that may necessary or expedient to complete any or all corporate and legal formalities to give effect to the above resolution.”

**7. To approve circulation / dissemination of Annual Audited Accounts and Reports electronically.**

To consider and, if deem fit, to pass with or without any amendment/ modification following resolution as ordinary resolution.

**“RESOLVED** that the company be and is hereby authorized for circulation/dissemination of annual audited accounts and reports to the shareholders electronically in soft form i.e. through CD/DVD/USB/EMAIL.

**RESOLVED FURTHER** that in terms of above resolution the company shall send annual audited accounts and reports to its shareholders through CD/DVD/USB except to those who wish to receive them through emails and given their written consent to the company.”



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8. To transact any other business with the permission of the Chair.

CERTIFIED TO BE TRUE COPY  
ON BEHALF OF THE BOARD

  
Fazal ur Rehman Hajano  
Company Secretary