JAVEDAN
CORPORATION LIMITED

October 28, 2019

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

Subject: **Resolutions adopted in the 57th AGM of the Company held on 26 October 2019.**

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 shareholders in the 57th Annual General Meeting of the Company held on October 26, 2019 at 10:45 a.m. at Pakistan Stock Exchange, Karachi duly certified by the Company Secretary.

The above is submitted for information of the Exchange.

Thanking you,

Javedan Corporation Karachi Limited

Muneer Gader
Company Secretary

Javedan Corporation Limited
Registered Office: 1st Floor, Arif Habib Centre 23 M.T. Khan Road, Karachi. Pakistan-74000, Phone: +92 (21) 32468274 Fax: +92 (21) 32466824 UAN: +92 (21) 111-511-611
Site Office: Naya Nazimabad, Manghopir Road, Karachi-75890 Phone: +92 (21) 36770141-2, +92 (21) 32061991-92, Mobile: +92 (332) 3779670-1 Fax: +92 (21) 36770144
Web: www.jcl.com.pk

Extracts of resolutions passed during the 57th Annual General Meeting of the Company held on 26 October 2019.

1. To confirm the minutes of 56th Annual General Meeting of the shareholders held on October 26, 2018.

   Resolved that:

   "The minutes of the 56th Annual General Meeting the Company held on October 26, 2018 be and are hereby approved 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, 2019 together with the Reports of the Auditors and Director thereon.

   Resolved that

   "The annual audited financial statements of the Company together with the Directors' and Auditors' reports thereon for the year ended June 30, 2019 be and are hereby approved and adopted."

3. To appoint Auditors for the year ending June 30, 2020 and to fix their remuneration.

   Resolved that

   "M/s. Reanda Haroon Zakaria & Co, Chartered Accountants and M/s EY Ford Rhodes Chartered Accountants be and hereby approved to be reappointed as external auditors of the Company for the year ending 30 June 2020 as recommended by the board of directors and to hold office until the next Annual General Meeting. Further the board is be and hereby authorized to fix the remuneration of the external auditors for the year ending 30 June 2020."

4. To consider and approve fully paid Bonus Shares in the proportion of 10 shares for every 100 shares held by the member's i.e 10% as recommended by the Board of Directors.

   Resolved that:

   "A sum of Rs. 288,530,360 out of free reserve of the Company be capitalized and applied towards the issue of 28,853,036 ordinary shares of Rs. 10 each and allotted as fully paid bonus shares to shareholders in the proportion of ten (10) shares for every hundred (100) existing ordinary shares held by the shareholders whose name appear on the Member Register on October 18, 2019."

   Further resolved that:

   "These Bonus Shares shall rank pari passu in all respects with existing ordinary shares of the Company."

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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 utlizied as deemed appropriate by the Board."

Further resolved that:

"For the purpose of giving effect to the foregoing the Chief Executive Officer, Chief Financial Officer and Company Secretary is be and are hereby singly or jointly authorized to do all acts, deeds, and things and take any and all necessary steps to fulfill the legal, corporate and procedural formalities and to file all documents/returns as deemed necessary, expedient and desirable to give effect to this resolution."

5. To authorize the Board of Directors of the Company to approve those transactions with Related Parties (if executed) during the financial year ending June 30, 2020 which require approval of shareholders u/s 207 and / or 208 of the companies Act, 2017, by passing the following special resolution with or without modification.

Resolved that:

"The Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with Related Parties on case to case basis for the financial year ending June 30, 2020."

Further resolved that:

"The transactions approved by the Board shall be deemed to have been approved by the shareholders u/s 207 and / or 208 of the companies Act, 2017 (if triggered) and shall be placed before the shareholders in the next Annual General Meeting for their formal ratification/approval u/s 207 and / or 208 of the companies Act, 2017 (if required)."

Certified to be True Copy

Javedan Corporation Karachi Limited

Muneer Gader
Company Secretary

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