Maple Leaf
Cement Factory
Limited

42-Lawrence Road, Lahore (PAKISTAN)
Phones: 042-36278904-5 **Fax:** 042-36368721

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

PUCARS / Courier
MLCF/PSX-5/26
October 26, 2019

ADOPTION OF SPECIAL RESOLUTION BY THE SHAREHOLDERS IN ANNUAL GENERAL MEETING

Dear Sir,

Pursuant to requirement of Listing Regulations of the Pakistan Stock Exchange Limited, we are pleased to enclose herewith certified true copy of the Special Resolutions duly adopted by the Shareholders in the Annual General Meeting of Maple Leaf Cement Factory Limited held on **Saturday, October 26, 2019 at 11:00 AM** at 42-Lawrence Road, Lahore, the Registered Office of the Company, for your reference and record.

Yours faithfully,
For Maple Leaf Cement Factory Ltd

(Muhammad Ashraf)
Company Secretary

Encl: As Above

Maple Leaf
Cement Factory
Limited

42-Lawrence Road, Lahore (PAKISTAN)
Phones: 042-36278904-5 **Fax:** 042-36368721

ABSTRACT FROM MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF THE COMPANY HELD ON SATURDAY, OCTOBER 26, 2019 AT 11:00 AM AT 42-LAWRENCE ROAD, LAHORE, THE REGISTERED OFFICE OF THE COMPANY.

SPECIAL RESOLUTIONS

1. "**Resolved** by way of special resolution that consent and approval of Maple Leaf Cement Factory Limited (the "Company") be and is hereby accorded under Section 199 of the Companies Act, 2017 (the "Act") for investment in the form of loans/advances from time to time to **Kohinoor Textile Mills Limited**, the holding company, upto an aggregate sum of Rs. 200 million (Rupees two hundred million only) for a period of one year commencing November 01, 2019 to October 31, 2020 (both days inclusive) at the mark-up rate of one percent above three months KIBOR or one percent above the average borrowing cost of the Company, whichever is higher. Vide special resolution passed in general meeting held on October 27, 2018 by the shareholders, the Company was authorized to extend a facility of similar nature to the extent of Rs. 1,000 million which is valid till October 31, 2019.

   Resolved further that Chief Executive Officer and Secretary of the Company be and are hereby authorized **singly** to take all steps necessary, ancillary and incidental, corporate and legal formalities for the completion of transactions in relation to the loans / advances to the holding company but not limited to filing of all the requisite statutory forms and all other documents with the Securities and Exchange Commission of Pakistan, executing documents all such notices, reports, letters and any other document or instrument to give effect to the above resolutions."

2. "**Resolved that** the Authorised Share Capital of the Company be and is hereby increased from Rs.9,000,000,000 divided into 900,000,000 Shares of Rs. 10/- each, comprising 800,000,000 Ordinary and 100,000,000 Preference Shares to Rs. 15,000,000,000 divided into 1,500,000,000 Shares of Rs.10/- each, comprising 1,400,000,000 Ordinary and 100,000,000 Preference Shares of Rs. 10/- each.

   Resolved further that the Memorandum of Association of the Company be and is hereby altered by substituting the existing clause V with the following new clause: -

   V. The Authorised Share Capital of the Company is Rs.15,000,000,000 (Rupees fifteen billion only) divided into 1,500,000,000 (one billion five hundred million only) Shares of Rs.10/- (Rupees ten only) each, comprising 1,400,000,000 Ordinary and 100,000,000 Preference Shares with the power to increase or reduce the capital and to divide the shares in the capital for the time being into several classes in accordance with the provisions of the Companies Act, 2017 and any rules made thereunder, and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association or the Regulations of the Company for the time being, 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 or Regulations of the Company.

   Resolved further that any Director or Company Secretary of the Company be and are hereby **singly** authorised to do all acts, deeds, things and to take any or all necessary actions to complete all legal formalities and file all necessary documents in this regards as they think fit on behalf of the Company."

3. "**Resolved that** the transactions conducted with the Related Parties as disclosed in the note 43 of the unconsolidated financial statements for the year ended June 30, 2019 and specified in the Statement of Material Information under Section 134(3) be and are hereby ratified, approved and confirmed."

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

   Resolved further that these transactions by the Board shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the next Annual General Meeting for their formal ratification/approval."

****

Certified True Copy
For Maple Leaf Cement Factory Limited

Company Secretary