



SAMIN TEXTILES LIMITED



26 October, 2018

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

Subject: Certified Copy of the Special Resolutions passed and adopted in the Extraordinary General Meeting of Samin Textiles Limited.

Dear Sir,

Please find enclosed a certified copy of the special resolutions unanimously passed and adopted by the shareholders in the Extraordinary General Meeting of Samin Textiles Limited held on 26 October, 2018 at Lahore for your record.

You may please inform the TRE Holders of the Exchange, accordingly.

Yours truly,


Muhammad Tayyab
Company Secretary



SAMIN TEXTILES LIMITED

Certified True Copy of Special Resolutions passed and adopted by the members of Samin Textiles Limited in their Extraordinary General Meeting held on 26 October, 2018

Special Business:

1. Approval for disposal of assets of the Company and related matters:

RESOLVED THAT approval of the members of Samin Textiles Limited (the "Company") be and is hereby accorded in terms of Section 183(3)(a) of the Companies Act, 2017 disposal of Company's assets comprising freehold land, buildings on freehold land, plant and machinery, furniture and fittings, office equipment, vehicles, electric installations, tube well, arms and ammunition and other assets of the Company located at 8-KM Manga Raiwind Road, Lahore, District Kasur ("Assets").

RESOLVED FURTHER THAT approval be and is hereby accorded for utilization of the proceeds from the disposal of Assets to redeem the bank borrowings in full and partially settle the other liabilities of the Company and the remaining proceeds will be applied towards alternate business plan as approved and recommended by the Board of Directors of the Company.

FURTHER RESOLVED THAT as part and parcel of the foregoing consent, the Board of Directors be and are hereby authorized and empowered to sell the Assets and delegate any or all of its powers in this regard to the Chief Executive Officer (CEO) or any other person on such terms and conditions as they deem fit, to act on behalf of the Company in carrying out and performing all acts, matters, things and deeds to implement and/or give effect to the Asset sale and utilization of the proceeds thereof, which shall include, but not be limited to:-

- a) conducting negotiations, tendering and obtaining quotations etc. with interested parties in such manner and on such terms and conditions as are in the best interests of the Company and its members and which secure the best available market price for the assets;
- b) selling the assets to any individual, firm/partnership, bank or private/public limited company or organization or to any other person and, for that purpose, negotiating with financial institutions for vacating lien/charges against Assets if any, entering into an agreement to sell, executing a sale deed or any other agreement with the buyer(s) or any other person, receiving the sale consideration, executing, preparing and signing any sale deed, conveyance deed and/or transfer documents in favor of the buyer(s) or another person to effect the Asset sale in favor of the buyer(s) or any other person by representing the same before all parties & authorities concerned and admitting execution thereof;
- c) representing before the Sub-Registrar or any other competent authority and getting any sale deed or other documents registered and collecting the consideration amount in respect of the sale of Assets;



Head Office:

50-Main Gulberg, #C, Lahore, Pakistan.

Tel: (92-42) 35753761-64 Fax: (92-42) 35753688

E-mail: samin@samintextile.com www.samintextile.com

Mills:

8-K.M Off. Manga Raiwind Road,

Tehsil & Distt. Kasur, Pakistan.

Tel: + 92-42-35392593-5 Fax: +92-42-35392592



SAMIN TEXTILES LIMITED

d) To utilize the proceeds from the disposal of Assets to redeem the bank borrowings in full and partially settle the other liabilities of the Company and the remaining proceeds will be applied towards alternate business plan; and

e) Generally performing and executing in respect of the assets all lawful deeds, agreements, acts and things as they may think fit and proper in order to implement and complete the sale of Assets.

FURTHER RESOLVED THAT the Company be and is hereby authorized to take all actions incidental or ancillary thereto with regard to sale of Assets.

2. Alteration in the Memorandum of Association:

"Resolved That pursuant to the applicable provisions of the Companies act, 2017, approval be and is hereby accorded to amend the Memorandum of Association of the Company by substituting its Clause III with following new Clause III:

III. (i) The principal line of business of the company shall be to carry on the business of the trading, import & export of textile products like cotton, polyester viscose, yarn, fabric, garments, services legally permissible, sale, purchase, import, export and to act as general traders, general order suppliers of products commodities, material legally permissible in any form or shape, manufactured, semi manufactured, raw materials supplied by any company, firm, association of persons, body, whether incorporated or not, individuals, government, semi government or any local authority, as permissible under law but will not undertake MLM business or akin to that.

(ii) Except for the businesses mentioned in sub-clause (iii) hereunder, the company may engage in all the lawful businesses and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto.

(iii) Notwithstanding anything contained in the foregoing sub-clauses of this clause nothing contained herein shall be construed as empowering the Company to undertake or indulge, directly or indirectly in the business of a Banking Company, Non-banking Finance Company (Mutual Fund, Leasing, Investment Company, Investment Advisor, Real Estate Investment Trust management company, Housing Finance Company, Venture Capital Company, Discounting Services, Microfinance or Microcredit business), Insurance Business, *Modaraba* management company, Stock Brokerage business, forex, managing agency, business of providing the services of security guards or any other business restricted under any law for the time being in force or as may be specified by the Commission.

(iv) It is hereby undertaken that the company shall not:

(a) engage in any of the business mentioned in sub-clause (iii) above or any unlawful operation;



Head Office:

50-Main Gulberg, #C, Lahore, Pakistan.

Tel: (92-42) 35753761-64 Fax: (92-42) 35753688

E-mail: samin@samintextile.com www.samintextile.com

Mills:

8-K.M Off. Manga Raiwind Road,

Tehsil & Distt. Kasur, Pakistan.

Tel: + 92-42-35392593-5 Fax: +92-42-35392592



SAMIN TEXTILES LIMITED

- (b) launch multi-level marketing (MLM), Pyramid and Ponzi Schemes, or other related activities/businesses or any lottery business;
- (c) engage in any of the permissible business unless the requisite approval, permission, consent or license is obtained from competent authority as may be required under any law for the time being in force.

Resolved Further That the amended Memorandum of Association, as laid before the members, bearing the initials of the Company Secretary for the purpose of identification be and is hereby approved and adopted."

Resolved Further 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, and complying with all other regulatory requirements so as to effectuate the adoption of amended Memorandum of Association of the Company and implementing this special resolution.

Resolved Further that the aforesaid alteration in the Memorandum of Association of the Company shall be subject to any amendment, modification, addition or deletion as may be deemed appropriate by the authorized person or as may be directed by the SECP which direction shall be deemed to have been approved as part of the passed Special Resolution without the need of the members to pass a fresh special resolution."



Head Office:

50-Main Gulberg, #C, Lahore, Pakistan.

Tel: (92-42) 35753761-64 Fax: (92-42) 35753688

E-mail: samin@samintextile.com www.samintextile.com

Mills:

8-K.M Off. Manga Raiwind Road,

Tehsil & Distt. Kasur, Pakistan.

Tel: + 92-42-35392593-5 Fax: +92-42-35392592