



Towellers Limited



TOWELLERS HOUSE,
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November 1, 2021

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road.
Karachi

Subject: Resolution Passed and Adopted by members in the Annual General Meeting held on October 27th 2021

Dear Sir

This is with reference to your letter Ref. No PSX/Gen-2113 dated October 26th 2021.

In compliance of rule 5.6.9(b) of the PSX Regulations, we hereby submitting the resolutions adopted in the Annual General Meeting of the Company held on October 27th 2021.

ORDINARY BUSINESS

1. CONFIRMATION OF MINUTES OF ANNUAL GENERAL MEETING OF THE SHAREHOLDERS HELD ON OCTOBER 27TH 2020.

“RESOLVED that the Minutes of the fourty seven Annual General Meeting of Towellers Ltd held on October 27th 2020 be and are hereby confirmed.”

2. TO RECEIVE CONSIDER AND ADOPT THE AUDITED ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED JUNE 30, 2021 TOGETHER WITH THE REPORTS OF THE DIRECTOR’S AND AUDITORS THEREON.

“RESOLVED that the financial statements for the year ended 30th 2021 together with Directors and Auditors Report thereon be and are hereby adopted.”

3. TO ELECT EIGHT (08) DIRECTORS AS FIXED BY THE BOARD UNDER THE PROVISIONS OF THE COMPANY ACT, 2017 FOR A PERIOD OF THREE YEARS.

“RESOLVED that following persons be and are hereby elected as Directors of the Company for a term of three years under section 159 of the Companies Act, 2017.”

Ms Mehreen Obaid Agha
Ms Sana Bilal
Mr Zeeshan K. Sattar
Mr Valy Tariq Rangoonwala

Ms Mahjabeen Obaid
Ms Hadeel Obaid
Mr Abdul Jalil Shariff
Mr Muhammad Sarfraz

4. TO APPOINT AUDITORS OF THE COMPANY FOR THE YEAR ENDING JUNE 30, 2022 AND FIX THEIR REMUNERATION.

“RESOLVED that M/S Mushtaq & Company, Chartered Accountants Karachi be and are hereby appointed as Auditors of the Company for the year ending June 30, 2022 and to hold office until the next Annual General Meeting at mutually agreed remuneration.”

CERTIFIED TRUE COPY

It is hereby certified that the above resolution(s) were duly passed at the 48th Annual General Meeting of the shareholders held on October 27th 2021 and will be entered in the Minutes Book of the Company.

Yours Truly,
For Towellers Ltd



M. Farhan Adil
Company Secretary

