

## **SHAMS TEXTILE MILLS LIMITED**

### **PROCEEDINGS**

**MINUTES OF 58<sup>th</sup> ANNUAL GENERAL MEETING OF SHAMS TEXTILE MILLS LIMITED HELD ON MONDAY OCTOBER 27, 2025 AT 11:30 A.M. AT TRICON CORPORATE CENTER, 8<sup>TH</sup> FLOOR, 73-E, MAIN JAIL ROAD, GULBERG II, LAHORE, /THROUGH VIDEO LINK (ZOOM).**

#### **Present:**

15 Shareholders present in person/through video link holding 2,015,427 shares i.e. 23.33% of equity as per attendance sheet.

46 Shareholders present through proxies holding 5,494,436 shares i.e. 63.59% of equity.

#### **In Attendance:**

Mr. Khalid Bashir (Chief Executive)

Mr. Asif Bashir (Director)

Mr. Adil Bashir (Director)

Mr. Shahid Arshad (Director)

Mr. Khurram Mazhar Karim (Director)

Mr. Muhammad Anwar (Director)

Mr. Muhammad Shafiq Gill (Director)

Mrs. Minail Mishal Adamjee (Director)

#### **In Attendance:**

Mr. Tariq Javed (Chief Financial Officer)

Mr. Haroon Arif (Company Secretary)

**Mian Muhammad Anwar, Chairman presided over the meeting**

Requisite quorum being present, the Chairman declared the meeting to be duly constituted.

## **Proceedings:**

The Chairman declared that the requisite quorum was present and the meeting was duly constituted.

Chairman welcomed the Members to the 58<sup>th</sup> Annual General Meeting of the Company. He informed that the following directors could not attend the meeting due to their preoccupation:

Auditors' Report was placed at the Meeting and was kept open to inspection by any Member of the Company. With the consent of the Meeting, the Notice convening the Annual General Meeting of the Company was taken as read.

Thereafter, the business of the Meeting, as per Notice thereof, was taken up as under: -

### **Item No. 1**

#### **Approval of Audited Accounts, Directors' & Auditors' Reports for the Year Ended June 30, 2025**

The audited accounts of the Company along with auditors' report thereon for the Year Ended June 30, 2025 were presented to the shareholders for approval. Mr. Tariq Javed, CFO explained the distinct features of the accounts. He described the distinct features of the accounts.

The Chief Financial Officer explained the distinct features of the accounts. He briefed that the turnover of the Company decreased by 40.65% to Rs. 4.105 billion (2024: Rs. 6.916 billion)

The gross profit during the period decreased by 133.97% to Rs. 91.979 million as compared to a corresponding profit in (2024: Rs. 270.73 million), while the Company's operating profit decreased by 105.71% to Rs. 8.179 million as compared to an operating profit in (2024: Rs. 143.23 million) due to severe market fluctuations. He further stated that in the period under review, the company posted a net loss of Rs. (137.19) million (2024: Rs. (33.90) million) with a loss per share of Rs. (15.88) as compared to a loss per share of Rs. (3.92) of the corresponding periods.

Members raised various questions on the accounts and management letter, which were replied by the Chief Executive Officer to their satisfaction.

Thereafter, the following resolutions were passed unanimously:

**Resolved that** the Audited Accounts of the Company for the year ended June 30, 2025 together with Directors' and Auditors' Reports thereon be and the same are hereby received, approved and adopted.

**Item No. 2**

**To consider and approve the Appointment of external auditors for next term**

The Chief Financial Officer informed the members that the present auditors M/s Riaz Ahmad & Company, Chartered Accountants are retiring and offer themselves for re-appointment. The Board of Directors has recommended that the present auditors may be re-appointed as external auditors. Therefore, it is recommended that M/s Riaz Ahmad & Company, Chartered Accountants should hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and remuneration to be fixed by the Chief Executive. Bashir Hussain seconded the proposal.

The Chairman put the following motion to vote and declared the same as unanimously carried:

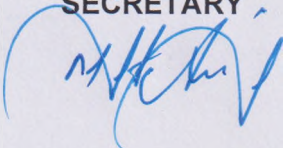
**Resolved that** M/s Riaz Ahmad & Company, Chartered Accountants of Lahore be and are hereby appointed as Auditors of the Company from the conclusion of this Meeting until the conclusion of the next Annual General Meeting at the remuneration to be fixed by the Chief Executive.

**Item No. 3**

**Any Other Business**

There being no other business. Thereafter, Mr. Tariq Javed moved a vote of thanks to the chair on the passage of which, the Chairman thanked the members for their attendance and declared the proceedings closed.

**SECRETARY**



**CHAIRMAN**