



engro fertilizers

March 27, 2024

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

Dear Sir/Madam,

Subject: **RESOLUTIONS PASSED AT THE 15<sup>TH</sup> ANNUAL GENERAL MEETING OF ENGRO FERTILIZERS LIMITED**

Please find enclosed herewith the resolutions passed by the Members at the 15<sup>th</sup> Annual General Meeting of Engro Fertilizers Limited held on March 26, 2024. You may circulate the same amongst the TRE Certificate Holders of the Exchange accordingly.

For and on behalf of  
**ENGRO FERTILIZERS LIMITED**

Sunaib Barkat, ACA  
Company Secretary



***Copied to:***

Director/HOD  
Surveillance, Supervision and Enforcement Department  
Securities & Exchange Commission of Pakistan  
NIC Building, 63 Jinnah Avenue  
Blue Area, Islamabad

**Engro Fertilizers Limited**

The Harbor Front Building, HC-3, Marine Drive, Block 4, Clifton, Karachi 75600

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[engrofertilizers.com](http://engrofertilizers.com)



**1. Approval of the Company's Audited Financial Statements for the year ended December 31, 2023 and the Directors' and Auditor's Reports thereon and the Chairman's Review Report.**

“RESOLVED THAT the Annual Audited Financial Statements, both standalone and consolidated, of the Engro Fertilizers Limited for the year ended December 31, 2023 together with the Directors', Auditor's and the Chairman's Review Reports, Statement of Compliance with Listed Companies (Code of Corporate Governance) Regulations, 2019 and Auditor's Review Report on the Compliance Statement thereon, be, and are hereby approved.”

**2. To declare and approve, as recommended by the Board, the payment of a Final Cash Dividend.**

“RESOLVED THAT, in addition to the interim cash dividend of Rs.12.50 per share already declared and paid during the year, the final cash dividend for the year ended December 31, 2023 at the rate of Rs. 8.00 per share (80%), be and is hereby declared payable to those shareholders whose names appeared in the Register of Members of the Engro Fertilizers Limited on March 18, 2024, as recommended by the Directors.

**3. Appointment of Auditors for the year 2024 and to fix their remuneration.**

“RESOLVED THAT the Messers, A. F. Ferguson & Co., Chartered Accountants, be and are hereby re-appointed as external Auditors of the Engro Fertilizers Limited for a term ending at the conclusion of the next Annual General Meeting at a mutually agreed fee. In addition, any Federal or Provincial taxes and reimbursements of out-of-pocket expenses will be paid at actuals.”

**4. To approve Ordinary Resolution for the circulation of the Annual Report (including the audited financial statements, auditor's report, directors' report, chairman's review report, notice of the shareholders' meeting) to the Members of the Company through weblink and QR enabled code, in accordance with Section 223(6) of the Companies Act, 2017 read with S.R.O. 389(I)/2023 dated March 21, 2023.**

“RESOLVED THAT Engro Fertilizers Limited (the “Company”) be and is hereby authorized to circulate its annual report including annual audited financial statements, auditor's report, directors' report, chairman's review report, notice of the shareholders' meeting and other reports contained therein to the Members of the Company through weblink and QR enabled code.”

**5. To consider and if deemed fit, pass with or without modification(s), addition(s) or deletion(s), the following Special Resolution(s) under Section 199 of the Companies Act, 2017, read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 (as may be amended), as recommended by the Board of Directors of the Company:**

“RESOLVED THAT, approval of the members of Engro Fertilizers Limited (the “Company”) is hereby accorded by way of special resolution (in accordance with Section 199 of the Companies Act, 2017 read with Companies (Investment in Associated



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Companies or Associated Undertakings) Regulations, 2017) for the following acts by the Company:

- Approval for the Company to extend to its associated company, Engro Polymer & Chemicals Limited, an intercompany loan in the aggregate amount of up to PKR Five billion (PKR 5,000,000,000) comprising of, inter alia, loans, advances and/or security in any form (including without limitation guarantees, government securities, cash, listed/unlisted securities etc.) on an arm's length basis, in the form of a revolving line of credit valid for a period of one year from the date of the special resolution, which may be renewed by the Company for up to four consecutive periods of one year each;

**FURTHER RESOLVED THAT** the Chief Executive Officer, Chief Financial Officer and/or Company Secretary of the Company be and are hereby authorized, any two jointly, to do all acts, deeds and things, take any and all necessary steps, to fulfill the legal, corporate and procedural formalities and file all necessary documents/returns as deemed necessary on this behalf and the matters ancillary thereto to fully achieve the object of the aforesaid resolutions.”

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