

Annexure III
Report of Scrutinizer
[Regulation 11(A)]

To,

The Chairman,
Shahzad Textile Mills Limited.

Annual General Meeting of Shareholders of Shahzad Textile Mills Limited (the “Company”) held on Tuesday, October 28, 2025 at 2:30 p.m. at Company’s Registered Office, Tricon Corporate Center, Office No. 701, 7th Floor, 73-E, Main Jail Road, Gulberg-II, Lahore

Dear Sir,

We, Abdul Rahman & Co., Chartered Accountants, appointed as Scrutinizer by the board of directors of Shahzad Textile Mills Limited (“the Company”) under the Postal Ballot Regulations, 2018 (“the Regulations”), for the purpose of monitoring and validating the voting undertaken on the below mentioned resolution(s), as per the requirements of the Regulations, at the Annual General Meeting of shareholders of Shahzad Textile Mills Limited (the “Company”) held on Tuesday, October 28, 2025 at 2:30 p.m. at Company’s Registered Office, Tricon Corporate Center, Office No. 701, 7th Floor, 73-E, Main Jail Road, Gulberg-II, Lahore

1. Details of voting taken place during the meeting are as following:

Votes casted in person or through proxy:

Resolution 1	Particulars			Result of Resolution 1			
	No. of Members present in Person	No. of Members present through Proxy	Total No. of Shares held or no. of votes	Total No. of Votes Casted	Total No. of Invalid Votes	Resolution 1	
						Favor	Against
Agenda 3	12	7	16,487,073	16,487,073	0	16,487,073	
Agenda 4	12	7	16,487,073	16,487,073	0	16,487,073	

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Annexure II
Regulation 10 and 11A
Results of Voting on Resolutions/Execution Report

Name of Company	SHAHZAD TEXTILE MILLS LIMITED
Date of AGM	October 28, 2025
Date of Poll	October 28, 2025
Dates for casting e-voting	October 25, 2025, 9.00 a.m. to October 27, 2025, 5.00 p.m.
Last date of receiving post ballot	October 27, 2025
Any other related information	Scrutinizer = Abdul Rahman & Co. Chartered Accountants

Resolutions:

Agenda No.3	<p>“Resolved that the Shahzad Textile Mills Limited (the “Company”) be and is hereby authorized to carry out the transactions with its Related Parties (detailed hereunder) as and when required in the ordinary course of business at arm’s length basis during the year ending June 30, 2026, and till the next Annual General Meeting, without any limitation on the amounts of the transactions.</p> <p>Further Resolved that Chief Executive/Company Secretary of the Company be and is hereby authorized to undertake the transaction and take all necessary steps and to sign/execute any purchase order/document/agreement on behalf of the Company as may be required and to authorize any other officer of the Company to do so in order to implement the aforesaid Resolution(s)’. ”</p>
Agenda No.4	<p>RESOLVED THAT approval of the members of M/s Shahzad Textile Mills Limited (the ‘Company’) be and is hereby accorded in terms of Section 183(3)(a) of the Companies Act, 2017 for disposal of the Company’s Assets held for Sale comprising Office No. 703 7th Floor, Tricon Corporate Center, 73-E, Main Jail Road, Gulberg-II, Lahore, total covered area 5,150 Sqft (hereinafter the ‘Assets’) to a related party, Sargodha Jute Mills Limited, or any other unrelated party for a minimum consideration of Rs. 170 million.</p> <p>RESOLVED FURTHER THAT the approval of the members be and is hereby accorded for the utilization of the proceeds arising from the sale of the Asset towards capital investment in the installation of a Solar Energy System at the Company’s Mill site.</p> <p>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 Asset to the related party and or unrelated party and delegate any or all of its powers in this regard to the Chief Executive Officer 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 and, for that purpose, entering into an agreement(s) with the buyer(s), receiving the sale consideration and to 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.</p> <p>FURTHER RESOLVED that the Company be and is hereby agreed upon modification in this resolution if required, without the need for any further approval of the shareholders.</p> <p>FURTHER RESOLVED that Mr. Imran Aslam, Chief Executive, be and are hereby severally authorized to comply with the statutory requirements of the Securities and Exchange Commission of Pakistan and do all such acts, deeds, and things as may be necessary under the law in this regard.</p> <p>FURTHER RESOLVED that all actions heretofore taken by the Chief Executive on behalf of the Company in respect of the above matter be and are hereby confirmed, ratified and adopted by the Company in full.</p>

Totals: - - - - -

S.No	Resolutions	Total No. of Shares/Votes held	Total Number of Votes Casted	Total Number of Invalid Votes	Number of Votes Casted in Favour	Number of Votes Casted Against	Percentage of Votes Casted in Favour	Remarks
1	Agenda No.3	16,487,073	16,487,073	-	16,487,073	-	100.00%	Pass
2	Agenda No.4	16,487,073	16,487,073	-	16,487,073	-	100.00%	Pass


Signature of Chairman

Place: Lahore.



ABDUL RAHMAN & CO.

CHARTERED ACCOUNTANTS

Page 1 of 4

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📍 Head Office: 154 M, Model Town, Lahore ☎ +92 42 35178730

📍 Branch Office: H # 16, Street # 23, Jinnah Garden, Phase I, Islamabad.

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ABDUL RAHMAN & CO.

CHARTERED ACCOUNTANTS

Page 2 of 4

Votes casted through e-voting:

Resolution 1	Particulars		Result of resolution 1			
	No. of Members casting the vote	Total No. of Shares held or no. of votes	Total No. of Votes Casted	Total No. of Invalid Votes	Resolution 1	
					Favor	Against
Agenda 3	0	0	0	0	0	0
Agenda 4	0	0	0	0	0	0

Votes casted through post:

Resolution 1	Particulars		Result of resolution 1			
	No. of Members casting the vote	Total No. of Shares held or no. of votes	Total No. of Votes Casted	Total No. of Invalid Votes	Resolution 1	
					Favor	Against
Agenda 3	0	0	0	0	0	0
Agenda 4	0	0	0	0	0	0

Consolidated Report of Voting:

Resoluti on 1	Total No. of Shares / Votes Held	Total No. of Votes Casted	Total No. of Invalid Votes	Total No. of Votes Casted in Favor	Total No. of Votes Casted Against	Percentage of Votes Casted in Favor	Resolution Passed / Not Passed
Agenda 3	16,487,073	16,487,073	0	16,487,073	0	100%	Passed
Agenda 4	16,487,073	16,487,073	0	16,487,073	0	100%	Passed

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Other Details:

Date and Time of un-blocking of e-voting results by the Chairman	October 28, 2025, 2:45 p.m.
Last date and time of receiving postal ballot by the Company.	October 27, 2025, 05:00 p.m.

That the voting process was conducted by the Company as per the requirements of the Postal Ballot Regulations 2018.

2. Managements' Responsibility:

The compliance with the requirements of the Companies Act 2017, rules made there under and Postal Ballot Regulations 2018 relating to remote E-voting and voting through ballot papers(s) on the resolutions contained in the notice calling AGM is the responsibility of the management of the company. The management of the company is responsible for ensuring the framework and robustness of the electronic voting systems.

3. Scrutinizers Responsibility:

Our responsibility as a scrutinizer was to ensure that the voting process through remote E-voting, post, and ballot paper(s) at the AGM, is conducted fairly and transparently and to render you a consolidated scrutinizer's report of the total votes cast "in favor" or "against" on the resolution, based on the reports generated from the E-voting system provided by the Hameed Majeed Associates (Pvt) Limited, Share Registrar and also from results of post and ballot paper(s).

4. Resolution 1 (Agenda 3):

Resolved that the Shahzad Textile Mills Limited (the "Company") be and is hereby authorized to carry out the transactions with its Related Parties (detailed hereunder) as and when required in the ordinary course of business at arm's length basis during the year ending June 30, 2026, and till the next Annual General Meeting, without any limitation on the amounts of the transactions.

Further Resolved that Chief Executive/Company Secretary of the Company be and is hereby authorized to undertake the transaction and take all necessary steps and to sign/execute any purchase order/document/agreement on behalf of the Company as may be required and to authorize any other officer of the Company to do so in order to implement the aforesaid Resolution(s)'.

5. Resolution 1 (Agenda 4):

RESOLVED THAT approval of the members of M/s Shahzad Textile Mills Limited (the 'Company') be and is hereby accorded in terms of Section 183(3)(a) of the Companies

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ABDUL RAHMAN & CO.

CHARTERED ACCOUNTANTS

Page 4 of 4

Act, 2017 for disposal of the Company's Assets held for Sale comprising Office No. 703 7th Floor, Tricon Corporate Center, 73-E, Main Jail Road, Gulberg-II, Lahore, total covered area 5,150 Sqft (hereinafter the 'Assets') to a related party, Sargodha Jute Mills Limited, or any other unrelated party for a minimum consideration of Rs. 170 million.

RESOLVED FURTHER THAT the approval of the members be and is hereby accorded for the utilization of the proceeds arising from the sale of the Asset towards capital investment in the installation of a Solar Energy System at the Company's Mill site.

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 Asset to the related party and or unrelated party and delegate any or all of its powers in this regard to the Chief Executive Officer 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 and, for that purpose, entering into an agreement(s) with the buyer(s), receiving the sale consideration and to 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 agreed upon modification in this resolution if required, without the need for any further approval of the shareholders.

FURTHER RESOLVED that Mr. Imran Aslam, Chief Executive, be and are hereby severally authorized to comply with the statutory requirements of the Securities and Exchange Commission of Pakistan and do all such acts, deeds, and things as may be necessary under the law in this regard.

FURTHER RESOLVED that all actions heretofore taken by the Chief Executive on behalf of the Company in respect of the above matter be and are hereby confirmed, ratified and adopted by the Company in full.

Ar Rahman & Co

Abdul Rahman & Co.
Chartered Accountants



Place: Lahore

Date: October 28, 2025

📍 **Head Office:** 154 M, Model Town, Lahore ☎ +92 42 35178730

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Agenda 3	0	0	0	0	0	0
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Votes casted through post:

Resolution 1	Particulars		Result of resolution 1			
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