MUNAF YUSUF & CO.
CHARTERED ACCOUNTANTS

Report of Scrutinizer
[Regulation 11(A)]

To,

Mr. Munsarim Saifullah

Chairman

37th Annual General Meeting of Ismail Industries Limited

Held on Wednesday, October 08, 2025 at 12:00 PM (PST) at Hotel Galaxy, Bushra Hall, 164, B.C.H.S. Shahrah-e-Faisal, Karachi.

Dear Sir,

We, Munaf Yusuf & Co. Chartered Accountants, appointed as Scrutinizer by the board of directors of Ismail Industries 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 37th Annual General Meeting of the Company, held on Wednesday, October 08, 2025 at 12:00 PM (PST) at Hotel Galaxy, Bushra Hall, 164, B.C.H.S. Shahrah-e-Faisal, Karachi, submit our report as required under the Regulations as under:

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

<u>Vote casted in person or through proxy:</u>

Particulars						
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 No. 4 (Agenda No.8) (A,B,C,D,E)**	
					Favor	**Against**
69	-	1,477	1,477	-	1,027	451

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Vote casted through e-voting:

Particulars					
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 No. 4 (Agenda No.8) (A,B,C,D,E)	
				Favor	Against
11	64,236,355	64,236,355	-	64,236,355	-

Vote casted through post:

Particulars					
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 No. 4 (Agenda No.8) (A,B,C,D,E)	
				Favor	Against
3	1,861,063	1,861,063	-	1,861,063	-

Consolidated Report of Voting:

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	Resolution Passed/ Not Passed	Remarks
1.	**Resolution No. 4 (Agenda No.8)** (A,B,C,D,E)	66,098,895	66,098,895	-	66,098,444	451	99.993%	Passed	-

2. That the voting process was conducted by the Company as per the requirements of the Postal Ballot Regulations 2018 except for the matters disclosed below (if any):

Nil.

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3. Any other necessary information that the Scrutinizer would like to disclose for the information of members of the Company: Nil.

Other Details:

Date and Time of un-blocking of e-voting results by the Chairman.	**October 08, 2025 12:14 PM**
Last date and time of receiving postal ballot by the Company.	**October 07, 2025 5:00 PM**

Resolutions:

Agenda No.5 (Election of Directors)	We are pleased to announce that the following members have been elected unopposed at the Annual General Meeting held today October 08, 2025 as Directors of the Company for a term of 3 Years. List of elected Members: 1. Mr. Muhammad M.Ismail 2. Mr. Munsarim Saifullah 3. Mr. Ahmed Muhammad 4. Mr. Hamid Maqsood Ismail 5. Mr. Maqsood Ismail Ahmed 6. Mr. Muhammad Zain 7. Ms. Tasneem Yusuf
Resolution No.4 (Agenda Item No.8 of AGM Notice)	To consider and if deemed fit, to 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 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 Companies or Associated Undertakings) Regulations, 2017) for the following acts by the Company: A. Approval for the Company to further enhance the quantum of long-term equity investment in its subsidiary company M/s Ismail Resin (Private) Limited by Rs. 2,000,000,000/- (Rupees: Two billion) for strategic business development.

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Resolution No.4 (Agenda Item No.8 of AGM Notice)	B. Approval for the Company to further extend the amount of financial assistance and Cross Corporate Guarantee amount by Rs. 6,000,000,000/- (Rupees: Six billion) to the lenders of its subsidiary M/s. Ismail Resin (Private) Limited. C. Approval for the Company to renew an intercompany loan extended to its subsidiary, M/s Ismail Resin (Private) Limited, as approved by the shareholders in Annual General Meeting of the Company held on October 23, 2023 aggregate amount of Rs. 8,000,000,000 (Rupees: Eight billion), for a period of further one year as per approved terms and conditions D. Approval for the Company to renew and enhance an intercompany loan extended to its subsidiary, M/s Hudson Pharma (Private) Limited, from Rs. 1,500,000,000 (Rupees: One billion five hundred million) to Rs. 2,000,000,000/- (Rupees: Two billion) for a period of one year from the date of the special resolution, which may be renewed yearly by the Company for up to the remaining three consecutive years. E. Approval for the Company to renew an intercompany loan extended to its associate, M/s. Innovita Nutrition (Private) Limited, as approved by the shareholders in Annual General Meeting of the Company held on October 23, 2023 aggregate amount of Rs. 1,000,000,000 (Rupees: One billion), for a period of further one year as per approved terms and conditions. "FURTHER RESOLVED THAT the Chief Executive Officer, Chief Financial Officer and Company Secretary of the Company be and are hereby singly authorized to execute and deliver all necessary deeds, agreements, declarations, undertakings, documents and take any and/or all actions to implement and give effect to above resolutions and to complete any or all required corporate and necessary legal formalities for the purpose of implementation of above resolutions."

MUNAF YUSUF & CO. Chartered Accountants KARACHI

Munaf Yusuf & Co

Name & Signature of Scrutinizer:
Munaf Yusuf & Co.
Chartered Accountants
Place: Office 404, Kashif Center, Shahrah-e-Faisal Karachi
Date: October 08, 2025

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