

Notice of Annual General Meeting

Notice is hereby given that the 38th Annual General Meeting of Ismail Industries Limited (the "Company") will be held on Wednesday, October 28, 2026 at 12:00 p.m. at Hotel Galaxy, Bushra Hall, 164, B.C.H.S. Shahrah-e-Faisal, Karachi as well as through video link conferencing facility to transact the following businesses:

Ordinary Businesses:

1. To confirm the minutes of the 37th Annual General Meeting held on October 08, 2025.
2. To receive, consider and adopt the Audited Accounts of the Company for the year ended June 30, 2026 with the Directors' and the Auditors' Reports thereon.

In accordance with section 223 of the Companies Act, 2017, and pursuant to S.R.O. 389(I)/2023 dated March 21, 2023, the financial statements of the Company have been uploaded on the website of the Company which can be accessed through the following weblink and QR enabled code:

QR Enabled Code



www.ismailindustries.com.pk/financial-reports

3. To consider and approve the payment of final cash dividend @ 50% (Rs. 5 /- per share) for the financial year ended June 30, 2026 as recommended by the Board of Directors.
4. To appoint Auditors M/s. Grant Thornton Anjum Rahman - Chartered Accountants for the year ending June 30, 2027 and fix their remuneration.

Special Businesses:

5. To ratify and approve transactions conducted with Related Parties for the year ended June 30, 2026 by passing the following special resolutions with or without modification:

"RESOLVED THAT transaction carried out in normal course of business with Related Parties during the year ended June 30, 2026 as disclosed in the Note No. 45 of the unconsolidated financial statements be and are hereby ratified and approved."

6. To authorize the Board of Directors of the Company to enter and approve transactions with Related Parties for the financial year ending June 30, 2027 by passing the following special resolutions with or without modification:

"RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to enter and approve transactions to be conducted with Related Parties on case-to-case basis for the financial year ending June 30, 2027."

"FURTHER RESOLVED THAT these transactions as approved by the Board shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the next Annual General Meeting of the Company for their formal ratification/approval."

7. To consider and approve the remuneration of the Chief Executive Officer and Executive Director.
8. 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 renew and enhance the intercompany loan extended to its subsidiary, M/s Ismail Resin (Private) Limited from Rs. 8,000,000,000 (Rupees: Eight billion only) to Rs. 10,000,000,000 (Rupees: Ten billion only) 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 two consecutive years.
- b. i) Approval for the Company to renew an intercompany loan extended to its subsidiary, M/s Hudson Pharma (Private) Limited, as approved by the shareholders in Annual General Meeting of the Company held on October 8, 2025 of Rs. 2,000,000,000 (Rupees: Two billion only) 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 two consecutive years.

ii) Approval for the Company to enhance the amount of financial assistance and Cross Corporate Guarantee by Rs. 1,000,000,000/- (Rupees: One billion only) for its subsidiary company M/s. Hudson Pharma (Private) Limited as approved by the shareholders in Annual General Meeting of the Company held on October 26, 2022 from Rs. 1,000,000,000/- (Rupees: One billion only) to Rs. 2,000,000,000/- (Rupees: Two billion only)."
- c. i) Approval for the Company to enhance the quantum of long-term equity investment in its wholly own subsidiary M/s. Bisconni Middle East Manufacturing LLC (the LLC) in Abu Dhabi, UAE, from PKR equivalent US \$ 15,000,000 (USD: Fifteen Million) to PKR equivalent to US \$ 25,000,000 (USD: Twenty-Five Million).

ii) Approval for the Company to renew and enhance the financial assistance to its subsidiary company M/s. Bisconni Middle East Manufacturing LLC (the LLC) in Abu Dhabi, UAE by way of Corporate Cross Guarantee in favor of Banks/Financial Institutions from AED 80,000,000/- (AED: Eighty million) to AED 100,000,000/- (AED: Hundred million only) to secure the banking facilities extended to M/s. Bisconni Middle East Manufacturing LLC.
- d. Approval for the Company to extend to its associate, M/s. Allume Solar Company (Private) Limited, an intercompany loan or financial assistance in the aggregate amount of up to PKR Two billion (PKR 2,000,000,000), comprising of, inter alia, loans, advances, corporate cross guarantee and/or security or financial assistance 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.

- e. Approval for the Company to extend to its associate, M/s. Ismail Global SMC (Private) Limited, an intercompany loan in the aggregate amount of up to Rs. 2,000,000,000 (Rupees: Two billion only), comprising of, inter alia, loans, advances, corporate cross guarantee and/or security or financial assistance 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 upto four consecutive periods of one year each.

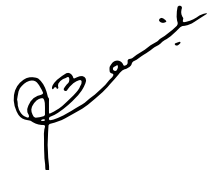
"FURTHER RESOLVED THAT the Chief Executive Officer, Chief Financial Officer and Company Secretary of the Company be and are hereby singly authorized to execute and deliver all necessary deeds, agreements, declarations, undertakings, documents and take any and/or all actions to implement and give effect to above resolutions and to complete any or all required corporate and necessary legal formalities for the purpose of implementation of above resolutions."

Any other Businesses:

9. To transact any other business with the permission of the Chair.

"Statement under Section 134(3) of the Companies Act, 2017, concerning the Special Resolutions, is attached along with the Notice circulated to the members of the Company, and is deemed to be an integral part hereof."

By Order of the Board of Directors



Abdul Basit
Company Secretary

Karachi: October 07, 2026

Notes:

1. Closure of Share Transfer:

The Share Transfer Books of the Company will remain closed from Thursday, October 22, 2026 to Wednesday, October 28, 2026 (both days inclusive) and no transfers will be registered during that time. Shares received in order at the Office of the Share Registrar of the Company, M/s. THK Associates (Private) Limited 32-C, Jami Commercial Street 2, D.H.A, Phase VII, Karachi, Pakistan 7500 at the close of business on Wednesday, October 21, 2026 will be treated in time for the above entitlement.

2. Participating in Annual General Meeting:

A member eligible to attend and vote at this meeting may appoint another member as his/her proxy to attend and vote instead of him/her, and a proxy so appointed shall have all such rights as are available to a member. Proxy, to be effective, must reach the Company Share Registrar Office not less than 48 hours before the time of the meeting during working hours.

An individual beneficial owner of shares must bring his/her original CNIC or Passport, Account and Participant I.D. numbers to prove his/her identity. A representative of corporate members must bring the Board of Directors' Resolution and/or Power of Attorney and the specimen signature of nominee. CDC account holders will further have to follow the guidelines as laid down in Circular No.1 dated: January 26, 2000, issued by the Securities and Exchange Commission of Pakistan.

3. Online Participation in the Annual General Meeting:

- i. To attend the AGM virtually through video link facility, members are requested to register themselves by providing the following information through email with subject "Registration for AGM" at secretarialcompliance@ismailindustries.com at least forty-eight (48) hours before the AGM with complete information as appended hereunder;

Folio # / CDC Account	Name of the Shareholder	CNIC #	No. of Shares	Mobile #	Email address

- ii. Members will be registered, after necessary verification as per the above requirement and will be provided a video link by the Company via email.
- iii. Only those members will be accepted at the AGM via video-conferencing whose names match the details shared with the Company for registration (as mentioned in point 'i' above).
- iv. The login facility will remain open from 11:45 a.m. till the end of AGM.

4. Unclaimed / Unpaid Entitlements

Shareholders who by any reason could not collect their dividends/bonus shares/other entitlements are advised to contact our Share Registrar to collect/enquire about their unclaimed dividends/bonus shares/other entitlements, if any.

5. E-Voting and Postal Ballot

It is hereby notified that pursuant to the Companies (Postal Ballot) Regulations, 2018 and its amendments notified vide SRO 2192(I)/2022 dated December 5, 2022, members will be allowed to exercise their right to vote for the special businesses in the AGM, in accordance with the conditions mentioned in the aforesaid Regulations. The Company shall provide its members with the following options for voting:

i. E-Voting Procedure

- a. Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company within due course. Members who intend to exercise their right of vote through E-Voting shall provide their valid cell numbers and e-mail addresses on or before October 21, 2026.
- b. The web address, login details, will be communicated to members via email. The security codes will be communicated to members through SMS from web portal of THK Associates (Private) Limited (being the e-voting services provider).
- c. Identity of the members intending to cast vote through e-Voting shall be authenticated through authentication for login.
- d. E-Voting lines will start from October 25, 2026, 9 a.m. and shall close on October 27, 2026 at 5 p.m. Members can cast their votes any time in this period. Once the vote on a resolution is cast by a member, he / she shall not be allowed to change it subsequently.

ii. Postal Ballot:

- a. Members may alternatively opt for voting through postal ballot. For convenience of the members, Ballot Paper is annexed to this notice and the same is also available on the Company's website www.ismailindustries.com.pk to download.

- b. The members shall ensure that duly filled and signed ballot paper, along with copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post at 17-Bangalore Town, Main Shahrah-e-Faisal, Karachi (Attention of the Company Secretary) one day before the day of the Annual General Meeting during working hours or at email of the Chairman; chairman@ismailindustries.com. The signature on the ballot paper shall match with the signature on CNIC.
- c. The members are also notified that as per S.R.O 451(I)/2025 for all businesses classified as special business under the Companies Act, 2017 voting by members of the listed company shall only be through postal ballot and for the purpose of this there shall be no voting by show of hands by members of the listed company who attends the general meeting physically. Provided that members who did not cast their vote through electronic voting facility and by post prior to the date of the general meeting, shall be allowed to cast his/her vote on the day of the general meeting by way of ballot paper only.

6. Withholding tax on Dividend

In compliance with Section 150 read with Division I of Part III of the First Schedule of the Income Tax Ordinance, 2001, withholding tax on dividend income will be deducted for 'filer' and 'non-filer' Shareholders at 15% and 30% respectively. A 'filer' is a taxpayer whose name appears in the latest available Active Taxpayers List (ATL) issued by the FBR from time to time and a 'non-filer' is a person other than a filer. To enable the Company to withhold tax at 15% for filers, all members are advised to ensure that their names appear in the latest available ATL on FBR's website, otherwise tax on their cash dividend will be deducted at 30% for non-filers. Withholding tax exemption from the dividend income shall only be allowed if a copy of valid tax exemption certificate is made available to the Share Registrar, / Transfer Agent THK Associates (Private) Limited, of the Company by the first day of book closure.

According to the clarification from the FBR, withholding tax in case of joint accounts will be determined separately based on the 'Filer/ Non-Filer' status of the principal member as well as the status of the joint holder(s) based on their shareholding proportions. Members that hold shares with joint shareholders are requested to provide the shareholding proportions of the principal member and the joint holder(s) in respect of shares held by them to our Share Registrar / Transfer Agent, THK Associates (Private) Limited, of the Company in writing. In case the required information is not provided to our Registrar it will be assumed that the shares are held in equal proportion by the principal member and the joint holder(s).

7. Deposit of Physical Shares into CDC Account

As per Section 72 of the Companies Act, 2017 every listed company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the SECP. Shareholders having physical shareholding are accordingly required to open their account with investors account services of CDC or sub account with any of the brokers and convert their physical shares in book entry form. This will facilitate the shareholder in many ways, including safe custody and sale of shares, any time they want, as the trading of physical shares is not permitted as per existing regulations of the Pakistan Stock Exchange Limited.

8. Payment of Dividend Electronically (Mandatory Requirement)

In accordance with the provisions of Section 242 of the Companies Act, 2017 and SECP's Circular No. 421(I) 2018 dated March 19, 2021, it is mandatory for a listed Company to pay cash dividend to its members only through electronic mode directly into bank account designated by the entitled member. In this context, in order to receive dividends directly into their bank account, members having shareholding in physical form are requested to provide their IBAN details duly signed along with a copy of CNIC to the Registrar of the Company M/s. THK Associates (Pvt.) Ltd, Plot # 32-C, Jami Commercial Street 2, D.H.A. Phase VII, Karachi, Phone # 021-111-000-322. Members having shareholding in book entry form in CDS are advised to submit their IBAN details directly to relevant

broker/ participant/CDC Investor Account Services. In case of non-receipt of information, the Company will be constrained to withhold payment of dividend to members.

9. Submission of the CNIC (Mandatory)

As per SECP directives, the dividend of shareholders, who's valid CNICs are not available with the Share Registrar, may be withheld. All shareholders having a physical shareholding are therefore advised to submit a photocopy of their valid CNICs immediately, if not provided, to the Share Registrar, without any further delay.

10. Availability of Financial Statements and Reports on the Website

In accordance with the Provision of Sections 223(6) and (7) of the Companies Act, 2017, the audited financial statements of the Company for the year ended June 30, 2026 are available on the Company's website.

11. Circulation of Financial Statement and Notice of AGM through Email:

As per S.R.O. 452(I)/2025 the notice of general meeting shall be circulated to members through email in addition to annual audited financial statements, however, if shareholders, in addition, request for hard copy of Audited Financial Statements, the same shall be provided free of cost within seven (7) days of receipt of such written request. Furthermore, no gifts will be distributed at the meeting.

Statement of Material Facts under Section 134 of the Companies Act, 2017

This statement is annexed as an integral part of the Notice of the Annual General Meeting of Ismail Industries Limited to be held on Wednesday, October 28, 2026, at 12:00 pm at Hotel Galaxy, Bushra Hall, 164, B.C.H.S. Shahrah-e-Faisal, Karachi, Pakistan, and set out the material facts concerning the Special Businesses to be transacted at the Meeting.

1. Item number 5 of the notice – Ratification and approval of the related party transactions carried out during the year ended June 30, 2026.

The Company carries out transactions with its related parties during the year ended June 30, 2026, on an arm's length basis as per the approved policy in the normal course of business. All transactions entered with related parties have to be approved by the Board of Directors duly recommended by the Audit Committee on a quarterly basis pursuant to Clause 15 of Listed Companies (Code of Corporate Governance) Regulations, 2019.

Many of the Company's Directors were interested in certain transactions with related parties due to their common directorships in associated/subsidiary companies. During the 37th Annual General Meeting of the Company, shareholders had authorized the Board of Directors to approve the transactions with related parties from time-to-time on case-to-case basis for the year ended June 30, 2026 and such transactions were deemed to be placed before the shareholders in upcoming Annual General Meeting for their formal approval/ratification.

In view of the above, transactions conducted with related parties as shown in note no. 45 of the unconsolidated financial statements for the year ended June 30, 2026, are being placed before the shareholders for their consideration and approval/ratification.

2. Item number 6 of the notice – Authorization for the Board of Directors to approve the related party transactions during the year ending June 30, 2027.

The Company shall be conducting transactions with its related parties during the year ending June 30, 2027, on an arm's length basis as per the approved policy in the normal course of business. Many of the Company's Directors will be interested in these transactions due to their common directorship in the subsidiary/associated companies. To promote transparent business practices, shareholders desire to authorize the Board of Directors to approve transactions with related parties from time-

to-time on case-to-case basis for the year ending June 30, 2027, which shall be deemed to be approved by the Shareholders. These transactions shall be placed before the shareholders in the next Annual General Meeting of the Company for their formal ratification/approval.

3. Item number 7 of the notice – Approval for the increase in remunerations of Chief Executive Officer and Executive Director

Approval is being sought for an increase in payment of remunerations to the Chief Executive Officer and Executive Director.

For this purpose, the following Resolutions will be moved at the meeting.

"RESOLVED THAT the Company be and is hereby approves and authorizes the payment as remunerations to the Chief Executive Officer a sum of Rs. 24,000,000/- per annum and Executive Director a sum of Rs. 19,800,000/- per annum.

"FURTHER RESOLVED THAT in addition to remunerations, all utility bills, perks & benefits will be paid by the Company. The approximate value of the utility bill, perks & benefits to be borne by the Company would be Rs. 2,000,000 per annum for the Chief Executive Officer and Rs. 1,650,000 per annum for the Executive Director.

4. Item number 8 of the notice – Investment in subsidiary and associated company u/s. 199 of the Companies Act, 2017

a. M/s Ismail Resin (Private) Limited

A. Regarding associated company or associated undertaking:

(i)	Name of the associated company or associated undertaking	M/s. Ismail Resin (Private) Limited
(ii)	Basis of relationship	Subsidiary company with 77.17% shareholding and common directorship of following directors: 1) Mr. Muhammad M. Ismail 2) Mr. Maqsood Ismail Ahmed 3) Mr. Munsarim Saifullah 4) Mr. Ahmed Muhammad 5) Mr. Hamid Maqsood Ismail
(iii)	Earnings per share for the last three years;	Loss per share: Financial Year 2025-2026 Rs. 0.51 Financial Year 2024-2025 Rs. 3.98 Financial Year 2023-2024 Rs. 1.81
(iv)	Break-up value per share, based on latest audited financial statements.	Rs. 4.97 per share
(v)	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements	Financial Position and Profit / Loss for the
		Year ended June 30, 2026
		Rs.
		Non-Current Assets
		Total Assets
		Equity – net
		Non-Current Liabilities
		Total Liabilities
		Loss for the Year

(vi)	In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, following further information, namely; - Description of the project and its history since conceptualization; - Starting date and expected date of completion of work; - Time by which such project shall become commercially operational; - Expected time by which the project shall start paying return on investment; and - Funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts;	Not Applicable
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B. General disclosures:

(i)	Maximum amount of investment to be made	To renew and enhance the intercompany loan, as already approved by the members, the aggregate amount of Rs. 8,000,000,000 (Rupees: Eight billion) to Rs. 10,000,000,000/- (Rupees: Ten billion), comprising of, inter alia, loans, advances and/or security in any form (including without limitation guarantees, government securities, cash, listed/unlisted securities etc.), for a period of further one year as per approved terms and conditions.
(ii)	Purpose, benefits likely accrue to the investing company and its members from such investment and period of investment.	Purpose: An intercompany loan provided to meet the operational and working capital requirements. Benefits: Earn interest income which ultimately maximizes the value of shareholders of the investing Company. The period of investment is one (1) year, renewable for two (2) further periods of one (1) year each.
(iii)	Sources of fund to be utilized for investment and where the investment is intended to be made using borrowed funds: - Justification for investment through borrowings: - Detail of collateral, guarantees provided and assets pledged for obtaining such funds: and - Cost benefit analysis:	The Company will lend to its subsidiary company when/ if it has access to excess funds/banking lines/security, and the subsidiary company requires the same. Each facility will be provided on an arm's length basis and will be done in a way which benefits the Company's shareholders. The Company secures financing from banks by providing a charge over the assets. The subsidiary company will pay a mark-up at a rate as per the agreement which is not lower than the average borrowing cost of the Company, which will improve the profitability of the Company.

(iv)	Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;	As detailed above, each financing facility will be provided on an arm's length basis.
(v)	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration.	Mr. Muhammad M. Ismail, Mr. Maqsood Ismail Ahmed, Mr. Munsarim Saifullah, Mr. Hamid Maqsood Ismail and Mr. Ahmed Muhammad, are Directors of Ismail Industries Limited (the investing company), they are also Directors of Ismail Resin (Private) Limited (the investee company). However, they have no direct or indirect interest except to the extent of their shareholding in the investee company. Whereas the investing company is the major shareholder of the investee company.
(vi)	In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs:	Ismail Industries Limited has made an equity investment of Rs. 4,437,500,000 (Rupees: Four billion four hundred thirty-seven million five hundred thousand). The Company has also issued a Cross Corporate Guarantee & financial assistance amounting to Rs. 26,344,418,000 (Rupees: Twenty-six billion three hundred forty-four million four hundred eighteen thousand) to facilitate the subsidiary company to securitize its lenders against banking facilities extended to them. Furthermore, the Company also extended intercompany loan amounting to Rs. 7,962,000,000 (Rupees: Seven billion nine hundred sixty-two million) to meet the working capital requirements. There are no impairment and write off relating to the investment made so far.
(vii)	Any other important details necessary for the members to understand the transaction	Not significant

C. Additional information for Loans, Advances and Guarantees:

(i)	Category-wise amount of investment	The Intercompany loan comprising of, inter alia, loans, advances and/or security in any form (including without limitation guarantees, government securities, cash, listed/unlisted securities etc.,) will be enhanced/ renewed to the extent of Rs. 10,000,000,000/- (Rupees: Ten billion) to meet the operational and working capital requirements.
(ii)	Average borrowing cost of the investing company, the Karachi Inter Bank Offered Rate (KIBOR) for the relevant period, rate of return for Shariah compliant products and rate of return for unfunded facilities, as the case may be, for the relevant period.	Average borrowing cost of the investing company comprises the Karachi Interbank Offered Rate (KIBOR) for the relevant period plus average spread of the Bank, rate of return for Shariah compliant products and rate of return for unfunded facilities for the relevant period. Average markup rates charged by holding company during the year range from 10.50% to 12%.

(iii)	Rate of interest, markup, profit, fees or commission etc. to be charged by investing company	The subsidiary company will pay a mark-up at a rate as per the agreement which is not lower than the average borrowing cost of the Company.
(iv)	Particulars of collateral or security to be obtained in relation to the proposed investment.	No security obtained from the subsidiary company as collateral.
(v)	If the investment carries conversion features i.e., it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable	Not Applicable
(vi)	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking	The period of intercompany loan is renewed for one (1) year, its further renewable for Two (2) consecutive periods of one (1) year each, other terms and conditions are applicable as per the agreement.

b. M/s. Hudson Pharma (Private) Limited

A. Regarding associated company or associated undertaking:

(i)	Name of the associated company or associated undertaking	M/s. Hudson Pharma (Private) Limited	
(ii)	Basis of relationship	Subsidiary Company with 78.53% shareholding and common directorship of following directors: 1. Mr. Munsarim Saifullah 2. Mr. Ahmed Muhammad 3. Mr. Hamid Maqsood Ismail	
(iii)	Earnings per share for the last three years;	Profit/(Loss) per share: Financial Year 2025-2026, Rs. 0.74 Financial Year 2024-2025, Rs. (0.61) Financial Year 2023-2024, Rs. (1.56)	
(iv)	Break-up value per share, based on latest audited financial statements	Rs. 2.36 per share	
(v)	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements.	Financial Position and Profit / Loss for the	
		Year ended June 30, 2026	Rs.
		Non-Current Assets	1,423,676,432
		Total Assets	3,537,889,692
		Equity – net	761,133,799
		Non-Current Liabilities	287,725,832
		Total Liabilities	2,776,755,893
		Profit for the Year	237,877,156

(vi)	In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, following further information, namely; i. Description of the project and its history since conceptualization; ii. Starting date and expected date of completion of work; iii. Time by which such project shall become commercially operational; iv. Expected time by which the project shall start paying return on investment; and v. Funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts;	Not Applicable
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B. General disclosures:

(i)	Maximum amount of investment to be made	To renew an intercompany loan, as approved by members of the Company the aggregate amount of Rs. 2,000,000,000 (Rupees: Two billion), comprising of, inter alia, loans, advances and/or security in any form (including without limitation guarantees, government securities, cash, listed/unlisted securities etc.), for a period of further one year as per approved terms and conditions. Further enhance the amount of financial assistance and Cross Corporate Guarantee to its subsidiary company M/s. Hudson Pharma (Private) Limited from 1,000,000,000/- to Rs. 2,000,000,000/- (Rupees: Two billion) to facilitate the subsidiary company to securitize its lenders against banking facilities extended to them.
(ii)	Purpose, benefits likely accrue to the investing company and its members from such investment and period of investment	Purpose: An intercompany loan and financial assistance provided to meet the operational and working capital requirements. Benefits: Earn interest income which ultimately maximizes the shareholder value of the investing company. Period of Investment: The intercompany loan period is renewed for one (1) year, its further renewable for two (2) consecutive periods of one (1) year each.

(iii)	Sources of fund to be utilized for investment and where the investment is intended to be made using borrowed funds: i. Justification for investment through borrowings: ii. Detail of collateral, guarantees provided and assets pledged for obtaining such funds: and iii. Cost benefit analysis:	The Company will lend to its subsidiary company when/ if it has access to excess funds/banking lines/security, and the subsidiary company requires the same. Each facility will be provided on an arm's length basis and will be done in a way which benefits the Company's shareholders. The Company secures financing from banks by providing a charge over the assets. The subsidiary company will pay a mark-up at a rate as per the agreement which is not lower than the average borrowing cost of the Company, which will improve the profitability of the Company.
(iv)	Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;	As detailed above, each financing facility will be provided on an arm's length basis.
(v)	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration.	Mr. Munsarim Saifullah, Mr. Hamid Maqsood Ismail, and Mr. Ahmed Muhammad are Directors of Ismail Industries Limited (the investing company), they are also Directors of Hudson Pharma (Private) Limited (the investee company). However, they have no direct or indirect interest except to the extent of their shareholding in the investee company. Whereas the investing company is a major shareholder of the investee company.
(vi)	In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs:	Ismail Industries Limited has made an equity investment of Rs. 2,525,984,000/- (Rupees: Two billion five hundred twenty-five million nine hundred eighty-four thousand). The Company has also issued a Cross Corporate Guarantee of Rs. 893,811,644/- (Rupees: Eight hundred ninety-three million eight hundred eleven thousand six hundred forty-four) in favor of the lenders of Hudson Pharma for securitizing them against banking facilities extended. Furthermore, the Company also extended intercompany loan amounting to Rs. 1,800,000,000/- (Rupees: One billion eight hundred million) to meet the working capital requirements. There are no impairment and write off relating to the investment made so far.
(vii)	Any other important details necessary for the members to understand the transaction	Not significant

C. Additional information for Loans, Advances and Guarantees:

(i)	Category-wise amount of investment	Further financial assistance and cross corporate guarantee by Rs. 1,000,000,000/- to facilitate the subsidiary company to securitize its lenders against banking facilities extended to them and renew the Intercompany loan comprising of, inter alia, loans, advances and/or security in any form (including without limitation guarantees, government securities, cash, listed/unlisted securities etc.,) of Rs. 2,000,000,000 (Rupees: Two billion) to meet the operational and working capital requirements.
(ii)	Average borrowing cost of the investing company, the Karachi Inter Bank Offered Rate (KIBOR) for the relevant period, rate of return for Shariah compliant products and rate of return for unfunded facilities, as the case may be, for the relevant period.	Average borrowing cost of the investing company comprises the Karachi Interbank Offered Rate (KIBOR) for the relevant period plus average spread of the Bank, rate of return for Shariah compliant products and rate of return for unfunded facilities, as the case may be for the relevant period. Average markup rates charged by holding company during the year ranges from 10.50% to 12%.
(iii)	Rate of interest, markup, fees or commission etc. to be charged by investing company	The subsidiary company will pay a mark-up at a rate as per the agreement which is not lower than the average borrowing cost of the Company.
(iv)	Particulars of collateral or security to be obtained in relation to the proposed investment	No security obtained from the subsidiary company as collateral.
(v)	If the investment carries conversion features i.e., it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable.	Not Applicable
(vi)	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking	The period of intercompany loan is renewed for one (1) year, it's further renewable yearly for the remaining two (2) years consecutive years, other terms and conditions are applicable as per the agreement.

c. M/s. Bisconni Middle East Manufacturing LLC

A. Regarding associated company or associated undertaking:

(i)	Name of the associated company or associated undertaking	M/s. Bisconni Middle East Manufacturing LLC
(ii)	Basis of relationship	Wholly own Subsidiary Company and common directorship of following directors: 1. Mr. Maqsood Ismail Ahmed 2. Mr. Ahmed Muhammad
(iii)	Earnings per share for the last three years;	Earnings per share: Financial Year 2025-2026, Rs. 65.39 Financial Year 2024-2025, Rs. 9.11
(iv)	Break-up value per share, based on latest audited financial statements.	Rs. 5,079/- per share

(v)	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements.	Financial Position and Profit / Loss for the	
		Year ended June 30, 2026	Rs.
		Non-Current Assets	3,230,740,275
		Total Assets	3,971,851,458
		Equity – net	3,820,884,962
		Non-Current Liabilities	1,203,351,422
		Total Liabilities	1,432,358,247
		Profit for the Year	32,696,539
(vi)	In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, following further information, namely; - Description of the project and its history since conceptualization; - Starting date and expected date of completion of work; - Time by which such project shall become commercially operational; - Expected time by which the project shall start paying return on investment; and - Funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts;	Not Applicable	

A. General disclosures:

(i)	Maximum amount of investment to be made	Increase the quantum of long-term equity investment as approved by the shareholders in Annual General Meeting of the Company held on October 8, 2025, from PKR equivalent US \$ 15,000,000/- (USD: Fifteen million) to US \$ 25,000,000/- (USD: Twenty-five million).
(ii)	Purpose, benefits likely accrue to the investing company and its members from such investment and period of investment.	Purpose: This Long-term equity investment is to be made for meet its working capital requirement. Benefits: - To expand the business operations outside Pakistan, to ultimately maximize the wealth of shareholders. - To access foreign markets directly, to reach new customers and expand our business footprints globally. - To mitigate the risks associated with unpredictable economic condition of the country. Period of Investment: Effective from the date of members' approval, long term equity investment would be made in piecemeal as and when needed till the completion of the project.

(iii)	Sources of fund to be utilized for investment and where the investment is intended to be made using borrowed funds: i. Justification for investment through borrowings: ii. Detail of collateral, guarantees provided and assets pledged for obtaining such funds: and iii. Cost benefit analysis:	From surplus funds of the Company
(iv)	Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;	Not Applicable
(v)	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration.	Mr. Maqsood Ismail Ahmed, and Mr. Ahmed Muhammad, are the Directors of Ismail Industries Limited (the investing company), they are also the Directors of Bisconni Middle East Manufacturing LLC (the investee company). However, they have no direct or indirect interest except to the extent of their shareholding in the investing company.
(vi)	In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs:	The Company has already made an equity investment of US \$ 9,012,003/- (USD: Nine million twelve thousand and three).
(vii)	Any other important details necessary for the members to understand the transaction	Not significant

B. Additional information for equity investment:

(i)	Maximum price at which securities will be acquired.	At face value of AED 100/- per share
(ii)	In case the purchase price is higher than its market value in case of listed securities and fair value in case of unlisted securities, justification thereof;	Not Applicable
(iii)	Maximum number of securities to be acquired.	367,500 Ordinary shares of AED 100/- each.
(iv)	Number of securities and percentage thereof held before and after the proposed investment	At present, the Company holds 500,000/- ordinary share of AED 100/- each constituting 100% equity shareholding in the M/s. Bisconni Middle East Manufacturing LLC. The Company shareholding after proposed equity would be 867,500 ordinary share of AED 100/- each constituting the same proportion as before.
(v)	Current and preceding twelve weeks weighted average market price where investment is proposed to be made in listed securities;	Not Applicable

(vi)	Fair value determined in terms of sub-regulation (1) of regulation 5 for investments in unlisted securities;	Pursuant to Regulation 5(1) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017. The fair value per share has been determined at AED 832/92 by M/s. Munaf Yusuf & Chartered Accountant, based on projected financial statements.
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C. Additional information for Loans, Advances and Guarantees:

(i)	Category-wise amount of investment	To renew and enhance the financial assistance by way of Corporate Cross Guarantee in favor of Banks/ Financial Institutions to its subsidiary company M/s. Bisconni Middle East Manufacturing LLC (the LLC) in Abu Dhabi, UAE from AED 80,000,000/- (AED: Eighty million) to AED 100,000,000/- (AED: Hundred million only) to secure the banking facilities extended to its subsidiary Company.
(ii)	Average borrowing cost of the investing company, the Karachi Inter Bank Offered Rate (KIBOR) for the relevant period, rate of return for Shariah compliant products and rate of return for unfunded facilities, as the case may be, for the relevant period.	Not Applicable
(iii)	Rate of interest, markup, fees or commission etc. to be charged by investing company	Not Applicable
(iv)	Particulars of collateral or security to be obtained in relation to the proposed investment	No security obtained from the subsidiary company as collateral.
(v)	If the investment carries conversion features i.e., it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable	Not Applicable
(vi)	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking	Not Applicable

d. M/s. Allume Solar Company (Private) Limited

A. Regarding associated company or associated undertaking:

(i)	Name of the associated company or associated undertaking	M/s. Allume Solar Company (Private) Limited
(ii)	Basis of relationship	Associate Company based on common directorship of Mr. Ahmed Muhammad

(iii)	Earnings per share for the last three years;	Loss per share: Financial Year 2025-2026 Rs. (1,992) Financial Year 2024-2025 Rs. (109)	
(iv)	Break-up value per share, based on latest audited financial statements.	Rs. -94/- per share	
(v)	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements.	Financial Position and Profit / Loss for the	
		Year ended June 30, 2026	Rs.
		Non-Current Assets	697,506,222
		Total Assets	755,228,040
		Equity – net	638,940,047
		Non-Current Liabilities	-
		Total Liabilities	116,287,993
	Loss for the Year	14,417,945	
(vi)	In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, following further information, namely; i. Description of the project and its history since conceptualization; ii. Starting date and expected date of completion of work; iii. Time by which such project shall become commercially operational; iv. Expected time by which the project shall start paying return on investment; and v. Funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts;	Allume Solar Company (Pvt) Limited was originally incorporated on September 5, 2024, under the name Renesola Pakistan (Pvt) Limited. Following a strategic decision by the board and management, the Company’s corporate name was formally changed to M/s. Allume Solar Company (Pvt) Limited to align with its long-term brand identity and local operational roadmap. The Company was established to build a state-of-the-art local manufacturing and assembly ecosystem in Pakistan, specializing in two key clean-energy verticals: Solar Photovoltaic (PV) Panel Assembly, Battery Energy Storage System (BESS) Assembly. In September 2025, the company secured an industrial land plot within the Bin Qasim Industrial Park (BQIP). On-site civil construction works have commenced and are currently underway to prepare the specialized infrastructure required for assembly operations. Import of primary plant and machinery from leading global equipment providers is scheduled for September 2026. Installation and commissioning will take place immediately following machine delivery, with commercial production and local revenue generation planned shortly thereafter. The Company will lend to its associate company when/ if it has access to excess funds/banking lines/security, and the associate company requires the same. Each facility will be provided on an arm’s length basis and will be done in a way which benefits the Company’s shareholders.	

B. General disclosures:

(i)	Maximum amount of investment to be made	Maximum Amount of Investment to M/s. Allume Solar Company (Private) Limited, an intercompany loan, cross corporate guarantee or financial assistance in the aggregate amount of up to PKR Two billion (PKR 2,000,000,000).
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(ii)	Purpose, benefits likely accrue to the investing company and its members from such investment and period of investment.	This will enable the Company to lend to its associated companies when/if it has access to excess funds/banking lines/security, and the associated companies require the same. Each facility will be provided on an arm's length basis and will be done in a way which benefits the Company's shareholders. The period of investment is one (1) year, renewable for four (4) further periods of one (1) year each.
(iii)	Sources of fund to be utilized for investment and where the investment is intended to be made using borrowed funds: i. Justification for investment through borrowings: ii. Detail of collateral, guarantees provided and assets pledged for obtaining such funds: and iii. Cost benefit analysis:	The Company will lend to its associate company when/if it has access to excess funds/banking lines/security, and the associate company requires the same. Each facility will be provided on an arm's length basis and will be done in a way which benefits the Company's shareholders. The Company secures financing from banks by providing a charge over the assets. The associate company will pay a mark-up at a rate as per the agreement which is not lower than the average borrowing cost of the Company, which will improve the profitability of the Company.
(iv)	Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;	As detailed above, each financing facility will be provided on an arm's length basis.
(v)	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration.	Mr. Ahmed Muhammad is Directors of Ismail Industries Limited (the investing company), they are also Directors of Allume Solar Company (Private) Limited (the investee company). However, they have no direct or indirect interest except to the extent of their shareholding in the investee company.
(vi)	In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs:	Not Applicable
(vii)	Any other important details necessary for the members to understand the transaction	Not significant

C. Additional information for Loans, Advances and Guarantees:

(i)	Category-wise amount of investment	To extend an intercompany loan or financial assistance in the aggregate amount of up to PKR Two Billion (PKR 2,000,000,000/-), comprising of, inter alia, loans, advances, corporate cross guarantee and/or security or financial assistance in any form (including without limitation guarantees, government securities, cash, listed/unlisted securities etc.) on an arm's length basis.
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(ii)	Average borrowing cost of the investing company, the Karachi Inter Bank Offered Rate (KIBOR) for the relevant period, rate of return for Shariah compliant products and rate of return for unfunded facilities, as the case may be, for the relevant period.	Average borrowing cost of the investing company comprises the Karachi Interbank Offered Rate (KIBOR) for the relevant period plus average spread of the Bank, rate of return for Shariah compliant products and rate of return for unfunded facilities for the relevant period. Average markup rates charged by holding company during the year range from 10.50% to 12%.
(iii)	Rate of interest, markup, profit, fees or commission etc. to be charged by investing company	The associate company will pay a mark-up at a rate as per the agreement which is not lower than the average borrowing cost of the Company.
(iv)	Particulars of collateral or security to be obtained in relation to the proposed investment.	No security obtained from the associate company as collateral.
(v)	If the investment carries conversion features i.e., it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable	Not Applicable
(vi)	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking	The period of intercompany loan is renewed for one (1) year, its further renewable for four (4) consecutive periods of one (1) year each, other terms and conditions are applicable as per the agreement.

e. M/s. Ismail Global SMC (Private) Limited

A. Regarding associated company or associated undertaking:

(i)	Name of the associated company or associated undertaking	M/s. Ismail Global SMC (Private) Limited
(ii)	Basis of relationship	Associate Company based on common directorship of Mr. Hamid Maqsood Ismail
(iii)	Earnings per share for the last three years;	Loss per share: Financial Year 2025-2026 Rs. -10,845/- Financial Year 2024-2025 Rs. -17,536/-
(iv)	Break-up value per share, based on latest audited financial statements.	Rs. -27,381/- per share
(v)	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements.	Financial Position and Profit / Loss for the
		Year ended June 30, 2026
		Rs.
		Non-Current Assets
		Total Assets
		Equity – net
		Non-Current Liabilities
		Total Liabilities
		Loss for the Year

(vi)	In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, following further information, namely; - Description of the project and its history since conceptualization; - Starting date and expected date of completion of work; - Time by which such project shall become commercially operational; - Expected time by which the project shall start paying return on investment; and - Funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts;	Proposed Investment in Expansion and Carbonated Soft Drinks Project. This disclosure relates to the proposed launch of a carbonated soft drinks ("CSD") business and the expansion of the existing bottled mineral water business in different cities of Pakistan, which currently comprises 19-litre bulk bottles and a PET range of 330 ml, 500 ml, 1,500 ml and 6-litre bottles. The project has been conceptualized as a strategic diversification into the CSD segment together with an expansion of the Company's established bottled-water operations in different cities of Pakistan namely Hyderabad, Sukkur, Multan, Faisalabad, Lahore and Islamabad. The proposed facility will include the acquisition of suitable land, Vehicles and the installation of production and related machinery for CSD and bottled-water products. Pending commissioning of the new facility, the Company intends to establish and serve the market through toll manufacturing arrangements for both product categories. This interim model is intended to support product launch, distribution development and market penetration while the permanent manufacturing facility is being developed. The project is expected to commence upon completion of the required approvals, finalization of the site, availability of funding and placement of orders for the principal machinery. The exact calendar commencement date is to be finalized. Construction, installation, testing and commissioning are expected to be completed within approximately 14 months from the project commencement date. Commercial production at the new facility is expected to commence promptly after completion of installation, trial runs, commissioning and receipt of all applicable regulatory approvals, i.e., approximately 14 months after the project commencement date. During the development period, CSD and bottled-water products are intended to be manufactured through third-party toll manufacturing arrangements.
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		The project is expected to begin generating operating returns after commercial operations commence and production and sales progressively ramp up. The specific period for commencement of distributions or recovery of the investment will depend on the approved financial projections, capacity utilization, sales volumes, pricing, margins and financing structure. Accordingly, the projected return commencement and payback period should be inserted from the finalized feasibility study and board-approved financial model. The Company will lend to its associate company when/ if it has access to excess funds/banking lines/security, and the associate company requires the same. Each facility will be provided on an arm's length basis and will be done in a way which benefits the Company's shareholders.
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B. General disclosures:

(i)	Maximum amount of investment to be made	Maximum Amount of Investment to M/s. Ismail Global SMC (Private) Limited, an intercompany loan, cross corporate guarantee or financial assistance in the aggregate amount of up to PKR Two billion (PKR 2,000,000,000).
(ii)	Purpose, benefits likely accrue to the investing company and its members from such investment and period of investment.	This will enable the Company to lend to its associated companies when/if it has access to excess funds/ banking lines/security, and the associated companies require the same. Each facility will be provided on an arm's length basis and will be done in a way which benefits the Company's shareholders. The period of investment is one (1) year, renewable for four (4) further periods of one (1) year each.
(iii)	Sources of fund to be utilized for investment and where the investment is intended to be made using borrowed funds: i. Justification for investment through borrowings: ii. Detail of collateral, guarantees provided and assets pledged for obtaining such funds: and iii. Cost benefit analysis:	The Company will lend to its associate company when/ if it has access to excess funds/banking lines/security, and the associate company requires the same. Each facility will be provided on an arm's length basis and will be done in a way which benefits the Company's shareholders. The Company secures financing from banks by providing a charge over the assets. The associate company will pay a mark-up at a rate as per the agreement which is not lower than the average borrowing cost of the Company, which will improve the profitability of the Company.
(iv)	Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;	As detailed above, each financing facility will be provided on an arm's length basis.

(v)	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration.	Mr. Hamid Maqsood Ismail is Director of Ismail Industries Limited (the investing company), they are also Director of Ismail Global SMC (Private) Limited (the investee company). However, they have no direct or indirect interest except to the extent of their shareholding in the investee company.
(vi)	In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs:	Not Applicable
(vii)	Any other important details necessary for the members to understand the transaction	Not significant

C. Additional information for Loans, Advances and Guarantees:

(i)	Category-wise amount of investment	To extend an intercompany loan or financial assistance in the aggregate amount of up to PKR Two Billion (PKR 2,000,000,000/-), comprising of, inter alia, loans, advances, corporate cross guarantee and/or security or financial assistance in any form (including without limitation guarantees, government securities, cash, listed/unlisted securities etc.) on an arm's length basis.
(ii)	Average borrowing cost of the investing company, the Karachi Inter Bank Offered Rate (KIBOR) for the relevant period, rate of return for Shariah compliant products and rate of return for unfunded facilities, as the case may be, for the relevant period.	Average borrowing cost of the investing company comprises the Karachi Interbank Offered Rate (KIBOR) for the relevant period plus average spread of the Bank, rate of return for Shariah compliant products and rate of return for unfunded facilities for the relevant period. Average markup rates charged by holding company during the year range from 10.50% to 12%.
(iii)	Rate of interest, markup, profit, fees or commission etc. to be charged by investing company	The associate company will pay a mark-up at a rate as per the agreement which is not lower than the average borrowing cost of the Company.
(iv)	Particulars of collateral or security to be obtained in relation to the proposed investment.	No security obtained from the associate company as collateral.
(v)	If the investment carries conversion features i.e., it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable	Not Applicable
(vi)	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking	The period of intercompany loan is renewed for one (1) year, its further renewable for four (4) consecutive periods of one (1) year each, other terms and conditions are applicable as per the agreement.