

Riaz Ahmad & Company

Chartered Accountants

IDEAL SPINNING MILLS LIMITED

**REPORT OF SCRUTINIZER UNDER
[REGULATION 11(A)] OF THE COMPANIES
(POSTAL BALLOT) REGULATIONS, 2018**

11 AUGUST 2025

Report of Scrutinizer

[Regulation 11(A) of the Companies (Postal Ballot) Regulations, 2018]

To

Chairman
Ideal Spinning Mills Limited
Room number 404 & 405
4th Floor, Business Centre
Mumtaz Hassan Road
Karachi

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF IDEAL SPINNING MILLS LIMITED HELD ON MONDAY, 11 AUGUST 2025, AT ITS REGISTERED OFFICE, ROOM NUMBER 404 & 405, 4TH FLOOR, BUSINESS CENTRE, MUMTAZ HASSAN ROAD, KARACHI, PAKISTAN

Dear Sir

We, Riaz Ahmad & Company, Chartered Accountants, appointed as Scrutinizer by the board of directors of Ideal Spinning Mills Limited (the Company) under the Companies (Postal Ballot) Regulations, 2018 (the Regulations), for the purpose of monitoring and validating the voting undertaken on the below mentioned resolution, as per the requirements of the Regulations, at the Extraordinary General Meeting of shareholders of the Company, held on Monday 11 August 2025, at its Registered Office, Room Number 404 & 405, 4th Floor, Business Centre, Mumtaz Hassan Road, Karachi, submit our report as required under the Regulations as under:

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

Vote casted in person or through proxy:

Particulars			Result of resolution			
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	
					Favor	Against
39	10	8,345,305	8,345,305	-	8,345,305	-

Vote casted through e-voting:

Particulars		Result of resolution			
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	
				Favor	Against
11	1,320	1,320	-	1,220	100

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Vote casted through post:

Particulars		Result of resolution			
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	
				Favor	Against
1	628,396	628,396	-	-	628,396

Consolidated Report of Voting:

Sr. no.	Resolution	Total no. of shares / votes held	Total number of votes casted	Total number of invalid votes	Number of votes casted in favor	Number of votes casted against	Percentage of votes casted in favor	Resolution passed/not passed	Remarks
1	Special business	9,920,000	8,975,021	-	8,346,525	628,496	93.00%	Passed	-

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

None.

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

None.

Other Details:

Date and time of un-blocking of e-voting results by the Chairman: 11 August 2025 11:02 a.m.
Last date and time of receiving postal ballot by the Company: 10 August 2025 5:00 p.m.

Resolution:

RESOLVED that the approval of shareholders of Ideal Spinning Mills Limited (the Company) be and is hereby accorded for sale / disposal of major portion of plant and machinery including stand-by equipment of Company's spinning segment.

RESOLVED FURTHER that, as part and parcel of the foregoing consent, the Board of Directors of the Company be and is hereby authorized and empowered for sale of major portion of plant and machinery including stand-by equipment of Company's spinning segment on behalf of the Company.

RESOLVED FURTHER that Chief Executive Officer Mr. Amjad Saeed and / or Mr. Omer Saeed, Mr. Ahsan Saeed and Mr. Khizer Saeed, directors of the Company be and are hereby singly authorized to dispose of the major portion of the plant and machinery including



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stand-by equipment of Company's spinning segment and to act on behalf of the Company in doing and performing all acts, matters, things and deeds to implement the disposal and the transaction contemplated by it, which shall include, but not limited to:

- a) negotiations in such manner and on such terms and conditions as are in best interests of the Company and its shareholders for the assets to be disposed of;
- b) entering into and executing agreement with the buyer(s), for selling the assets, receiving the sale consideration, executing, preparing and signing transfer documents in favor of the buyer(s) to affect the assets sale in favor of the buyer(s);
- c) generally performing and executing in respect of the disposal, all lawful deeds, agreements, acts and things as they may think fit and proper in order to implement and complete the assets sale, and
- d) to submit documents, make filing with SECP, PSX and other authorities and to undertake all necessary actions to give effect to this resolution.

Riaz Ahmad & Co.

RIAZ AHMAD & COMPANY
Chartered Accountants

Place: Faisalabad

Date: 11 August 2025