



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

To,

Humayun Maqbool, Chairman

Extraordinary General Meeting (EOGM) of Crescent Fibres Limited ("the Company") Held on Saturday, March 09, 2024 at 9:30 a.m. at 104, Shadman 1, Lahore, Punjab.

Dear Sir,

We, Abdul Rahman & Co., Chartered Accountants, appointed as Scrutinizer by the board of directors of Crescent Fibres 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 Extraordinary General meeting of the Company, held on March 09, 2024 at 9:30 a.m. at 104, Shadman 1, Lahore, Punjab, submit our report as required under the Regulations as under:

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

Votes casted in person or through proxy:

Resolution	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
1	22	37	9,281,500	9,281,500	0	9,281,500	0

Votes casted through e-voting:

Resolution	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	0	0	0	0	0	0

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Votes casted through post:

Resolution	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	0	0	0	0	0	0

Consolidated Report of Voting:

Resoluti on	Total No. of Shares / Votes Held	Total No. of Votes Casted	Total No. of Invalid Votes	Total No. of Votes Casted in Favour	Total No. of Votes Casted Against	Percentage of Votes Casted in Favour	Resolution Passed / Not Passed
1	9,281,500	9,281,500	0	9,281,500	0	100%	Passed

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

3. **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 EOGM 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.

4. **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 EOGM, 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 Corplink (Private) Limited Share Registrar and also from results of post and ballot paper(s).

5. **Resolution: Special Business**

Resolved That approval of the shareholders of Crescent Fibres Limited ("Company") be and is here by accorded in terms of Section 183(3)(a) of the Companies Act, 2017 for disposal of freehold land measuring 415 Kanals 11 Marlas and buildings thereon measuring 278,651

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square feet located at Chak No. 202 RB, Nishatabad, Tehsil & District Faisalabad subject to no objection from the lenders / Financial Institutions.

Further Resolved That the Company be and is hereby authorized and empowered to sell the above land & buildings thereon and delegate any or all of its powers in this regard to Mr. Imran Maqbool, Chief Executive Officer and/or Mr. Humayun Maqbool Director 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 sale of above land and utilization of the proceeds thereof, which shall include, but not be limited to:-

- a) conducting negotiations with interested parties in such manner and on such terms and conditions as are in the best interests of the Company and its members and which secure the best available market price for the assets;
- b) selling the assets to any individual, firm/partnership or private/public limited company or organization or Housing Societies or any other person and, for that purpose, negotiating with financial institutions for vacating lien/charges against above free hold land if any, entering into an agreement to sell, executing a sale deed or any other agreement with the buyer(s) or any other person, receiving the sale consideration, executing, preparing and signing any sale deed, conveyance deed and/or transfer documents in favor of the buyer(s) or another person to effect the sale in favor of the buyer(s) or any other person by representing the same before all parties & authorities concerned and admitting execution thereof;
- c) representing before the Sub-Registrar or any other competent authority and getting any sale deed or other documents registered and collecting the consideration amount in respect of the sale of above land;
- d) The proceeds generated through sale of land will in part be used to pay to lenders and settle certain liabilities of the Company to reduce the finance cost. The remaining proceeds will be applied towards Capital Expenditures that will include upgrading machinery and moving towards cheaper and more efficient energy sources to reduce the fuel cost & remaining proceeds will be invested or applied towards business and capital markets opportunities.
- e) Generally performing and executing in respect of the land all lawful deeds, agreements, acts and things as they may think fit and proper in order to implement and complete the sale of above land.


Abdul Rahman & Co.
Chartered Accountants



Place: Lahore
Date: March 09, 2024