

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

## Consolidated Scrutinizer's Report

To,

The Chairman,

Extraordinary General Meeting (EOGM) of ZIL Limited held on Friday, 08<sup>th</sup> December 2023 at 09.00 a.m. at the Royal Rodale, Plot No.TC-V, 34th Street, Khayaban-e-Sehar, Phase - V, Defence Housing Authority, Karachi.

Dear Sir,

We, M/s PKF F.R.A.N.T.S, Chartered Accountants appointed as Scrutinizer by the board of directors of ZIL Limited ("the Company) under the Postal Ballot Regulations, 2018 ("the Regulations"), for 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 Friday, 08<sup>th</sup> December 2023 at 09.00 a.m. At the Royal Rodale, Plot No.TC-V, 34th Street, Khayaban-e-Sehar, Phase - V, Defence Housing Authority, 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:**

Resolutions	Particulars			Result of resolutions			
	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	Resolutions	
						Favor	Against
1	38	5	615,259	615,196	Nil	615,196	Nil
2	38	5	615,259	615,196	Nil	615,196	Nil

**Vote casted through e-voting:**

Resolutions	Particulars			Result of resolutions		
	No. of Members Casting the Votes	Total No. of shares held or no. of votes	Total no. of Votes Casted	Total No. of Invalid Votes	Resolutions	
					Favor	Against
1	2	5,194,516	5,194,516	Nil	5,194,516	Nil
2	2	5,194,516	5,194,516	Nil	5,194,516	Nil

**Vote casted through post:**

Resolutions	Particulars		Result of resolutions			
	No. of Members Casting the Votes	Total No. of shares held or no. of votes	Total no. of Votes Casted	Total No. of Invalid Votes	Resolutions	
					Favor	Against
1	Nil	Nil	Nil	Nil	Nil	Nil
2	Nil	Nil	Nil	Nil	Nil	Nil

**Consolidated Report of Voting:**

Resolutions	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
1	6,122,600	5,809,712	Nil	5,809,712	Nil	100%	Passed
2	6,122,600	5,809,712	Nil	5,809,712	Nil	100%	Passed

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

**3. Management's 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.

**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 THK Associates (Pvt.) Limited Share Registrar and also from results of post and ballot paper(s)

**Resolutions: Special Business**

1. To Consider and, if thought fit, approve the circulation of the company's annual audit financial statements through QR-enabled code and weblink, as part of the notice of Annual General Meeting by passing, with or without any modification (s), addition (s) or deletion (s), the following resolution as a special resolution:

*Resolved That the Consent and approval of the members of ZIL Limited ("Company") be and is hereby accorded and the Company be and is hereby authorized to circulate its annual audited financial statements to the members through QR-enabled code and weblink as part of the notice of Annual General meeting.*

**FURTHER RESOLVED THAT** the Company be and is hereby authorized to discontinue the circulation of annual audited financial statements through CD / DVDS /USB as allowed by SECP vide its SRO.389 (1)/2023 dated March 21, 2023.

**Further RESOLVED THAT** subject the Company Secretary be and is hereby authorized to do all acts, deeds, and things, take or cause to be taken any action as may be necessary, incidental or consequential to give effect to this resolution.

2. To consider and approve the disposal of the Company's Hyderabad factory with freehold land, building on freehold land, along with plant, machinery & equipment, capital spares, furniture & fixtures, general stores & tools, and other related assets, located at Link Hali Road, Hyderabad -71000, hereinafter referred to as the "Asset Sale", by passing following resolutions as ordinary resolutions with or without any modification (s), addition(s) or deletion(s) in terms of section 183(3)(a) of the Companies Act, 2017 ("Act"):

**RESOLVED THAT** the consent of shareholders be and is hereby accorded to the disposal and sale of Hyderabad factory with freehold land, admeasuring 3 Acre 26 Ghantas, building on freehold land, along with plant, machinery & equipment, capital spares, furniture & fixtures, general stores & tools and other related assets, located at Link Hali Road, Hyderabad ("Assets Sale").

**RESOLVED FURTHER THAT**, as part and parcel of the foregoing consent, the Board of Directors be and are hereby authorized and empowered for "Assets Sale". The Board may delegate its powers to the Chairman and/or Chief Executive Officer ["CEO"] including with or without any Director of the Company or any other person on such terms and conditions they deem fit, to act on behalf of the Company in doing and performing all acts, matters, things and deeds to implement and/or give effect to the "Assets Sale" and the transactions contemplated by it, which shall include, but not be limited to:

- a) conducting negotiations, obtaining quotations, etc., with interested parties in such manner and on such terms and conditions as are in the best interest of the Company and its shareholders and which secure the best available market price for the "Assets Sale";
- b) selling the "Assets Sale" to any individual, firm(s) / partnership, bank(s) or private/public limited companies or organization(s) or to any other person and, for that purpose, negotiating with the financial institution(s) for vacating lien/charges against assets, if any, agreeing to sell, 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 "Assets 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 document(s) registered and collecting consideration amount in respect of the "Assets Sale", and*
- d) *generally performing and executing in respect of the "Assets Sale" all lawful deeds, agreements, acts, and things as they may think fit and proper to implement and complete the "Assets Sale" transactions.*

**RESOLVED FURTHER THAT**, *Chairman and/or CEO, and/or any Director, Chief Financial Officer and Company Secretary, or such other person(s) as may be authorized by any of them (the "Authorized Persons"), be and are hereby, jointly or severally, authorized and empowered to take all necessary steps, make the requisite decisions from time to time, do all such acts, deeds, and things, obtain necessary approvals, and to execute and deliver all such deeds, agreements, declarations, undertakings, and guarantees, including any ancillary document thereto or provide any such documentation for and on behalf and in the name of the Company as may be necessary or required or as they or any of them may think fit for or in connection with or incidental to carry out the proposed resolutions.*


**RESOLVED FURTHER THAT**, *the Company be and is hereby authorized to take all actions incidental or ancillary thereto concerning the "Assets sale".*

**RESOLVED FURTHER THAT**, *the Board be and is hereby empowered to agree upon modification in these resolutions that may be directed/required by the Company Registration Office ["CRO"], Securities and Exchange Commission of Pakistan ["SECP"], Pakistan Stock Exchange ["PSX"] or any other competent authority/regulator without the need for any other further approval of the shareholders.*

**RESOLVED FURTHER THAT**, *all actions heretofore taken by the Board, Chairman and/or CEO and/or any Director or Authorized Person(s) on behalf of the Company in respect of the above matters are hereby confirmed, ratified, and adopted by the Company in full.*

**ALSO RESOLVED THAT** *Chairman and/or, Chief Executive Officer, and/or Chief Financial Officer and/or the Company Secretary of the Company be and are hereby severally authorized to sign and submit required statutory returns, announcements, e-filings with the Registrar of Companies, CRO, SECP, PSX and/or any other authority/regulator and to do all such acts, deeds, and things as may be necessary to do in this regard.*

**ALSO RESOLVED THAT** *certified copies of resolutions as present form or modified by Chairman/CEO/Company Secretary be communicated to the concerned authorities and shall remain in force until notice in writing to the contrary be given.*



**PKF F.R.A.N.T.S**

**Chartered Accountants**

**Place: Karachi**

**Date: Dec 08, 2023**