

CRESCENT COTTON MILLS LIMITED
REPORT OF SCRUTINIZER

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

To,
The Chairman,

Extraordinary General Meeting of Crescent Cotton Mills Limited, Held on Thursday, March 14, 2024 at 9:30am at the Registered Office of the Company, Nishatabad, Faisalabad.

Dear Sir,

We, M/s. Kreston Hyder Bhimji & Co. Chartered Accountants, appointed as Scrutinizer by the board of directors of Crescent Cotton Mills 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 Thursday March 14, 2024 at 9:30 a.m. at the Registered Office of the Company, Nishatabad, Faisalabad, submit our report as required under the Regulations as under :

- 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 No. 1	
					Favor	Against
10	49	16,467,185	16,467,185	-	16,467,185	-

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 No. 1	
				Favor	Against
3	409,111	409,111	-	409,111	-

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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 No. 1	
				Favor	Against
-	-	-	-	-	-

Consolidated Report of Voting:

Resolution No.1	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
Disposal and sale of Company's Land and Buildings called "Properties" located at Nishatabad, Faisalabad	16,876,296	16,876,296	-	16,876,296	-	100	Passed

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

3. **Other information**

3.1 **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.

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3.2 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 Vision Consulting Limited Share Registrar and also from results of post and ballot paper(s).

Other Details:

Date and time of un-blocking of e-voting results by the Chairman.	Thursday, March 14, 2024 at 9:45.a.m.
Last date and time of receiving postal ballot by the Company.	Wednesday, March 13, 2024 at 9.30 a.m.

Resolutions:

1.	<p>RESOLVED THAT the consent of shareholders be and is hereby accorded to the disposal and sale of Company's Land and Buildings called "Properties" located at Nishatabad, Faisalabad.</p> <p>RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized and empowered to delegate its powers to the Chief Executive Officer (CEO) 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 "Properties" and the transaction contemplated by it, which shall include, but not be limited to:</p> <p>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 "Properties";</p> <p style="padding-left: 40px;">Selling the "Properties" to any individual, firm(s) / partnership, bank(s) or private / public limited companies, societies or organization(s) or to any other person and, for that purpose, negotiating with financial institution(s) for vacating lien/charges against assets if any, entering into an agreement 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 "Properties" in favor of the buyer(s) or any other person by representing the same before all parties & authorities concerned and admitting execution thereof;</p> <p>b) 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 "Properties", and</p> <p style="text-align: left; margin-left: 20px;"><i>VHB</i></p>
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- c) generally performing and executing in respect of the "Properties" all lawful deeds, agreements, acts and things as they may think fit and proper in order to implement and complete the "Properties" transaction(s).

FURTHER RESOLVED THAT Chief Executive Officer and/or any Director 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 for the purposes of carrying out the proposed Special Resolutions.

FURTHER RESOLVED THAT the Company be and is hereby authorized to take all actions incidental or ancillary thereto with regard to "Properties".

FURTHER RESOLVED THAT the Board be and is hereby empowered to agree upon modification in these resolutions that may be directed / required by the SECP/PSX or any other competent authority / regulator without the need for any other further approval of the shareholders.

FURTHER RESOLVED THAT all actions heretofore taken by the Chief Executive Officer 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.

FURTHER RESOLVED THAT the Chief Executive Officer and/or Company Secretary be and are hereby severally authorized to comply with the statutory requirements with the Securities & Exchange Commission of Pakistan , Pakistan Stock Exchange and or any other relevant regulatory body and do all such acts, deeds and things as may be necessary under the law in this regard.

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



KRESTON HYDER BHIMJI & CO.
CHARTERED ACCOUNTANTS

Place : Faisalabad
Date : March 14, 2024