

April 22, 2025

The Chairman,  
Reliance Cotton Spinning Mills Limited,  
312 Cotton Exchange Building,  
I.I. Chundrigar Road,  
KARACHI.

Dear Sir

**SCRUTINIZING REPORT OF EXTRA ORDINARY GENERAL MEETING OF RELIANCE COTTON SPINNING MILLS LIMITED HELD ON APRIL 22, 2025**

We have performed the procedures agreed as per the scope of work enumerated below with respect to our services as Scrutinizer as required in the Companies (Postal Ballot) Regulations, 2018 (the Regulations).

Our engagement was undertaken in accordance with the International Standards on Related Service "Engagement to Perform Agreed-Upon Procedures Regarding Financial Information" (ISRS 4400) applicable to compliance of the above mentioned Regulations covering the following:

1. Observation of procedures of the voting including adequate precautionary measures to comply with the requirements of the Regulations;
2. Validation of the voting results compiled by the Company which includes votes cast in person, through proxy, video-link and postal ballot immediately after the conclusion of the voting;
3. Presence at the time of unblocking the votes by the chairman to observe and oversee the process;
4. Attendance in the meeting and observation the count of the votes cast, either manually or electronically;
5. Observe that there is no duplication of votes cast, either manually or electronically;
6. Maintenance of a record of shareholders to record the assent and dissent received along with the particulars of name, folio number and number of shares held; and
7. Maintenance of the votes that are considered invalid.

We report our finding in the specific form named "**Report of Scrutinizer**" as required under the Regulations attached herewith for your perusal and record.

Because the procedures performed in this engagement do not constitute either an audit or a review made in accordance with the International Standards on Auditing or International Standards on Review Engagement, we do not express any opinion thereon.

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Had we performed additional procedures or had we performed an audit or a review of the financial statements in accordance with International Standards on Auditing or International standards on Review Engagements, other matters might have come to our attention that would have been reported to you.

Our report is based on information and explanation given to us. This report is solely for the purpose set forth in the first paragraph and for your information and is not to be used for any other purpose or to be distributed to any other parties.

Yours truly

  
SHINEWING HAMEED CHAUDHRI & CO.  
CHARTERED ACCOUNTANTS



**Report of Scrutinizer**

To,  
 The Chairman,  
 Reliance Cotton Spinning Mills Limited,  
 312 Cotton Exchange Building,  
 I.I. Chundrigar Road, Karachi

Extraordinary General Meeting of Reliance Cotton Spinning Mills Limited  
 Held on April 22, 2025 at 11:00 am.

Dear Sir,

We, ShineWing Hameed Chaudhri & Co. Chartered Accountants, appointed as Scrutinizer by the board of directors of Reliance Cotton Spinning Mills Limited ("the Company") under 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 extra ordinary general meeting of the Company, held on April 22, 2025 at 11:00 am, 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 - Investment in share of Sapphire Fibres Limited upto PKR 1,000,000,000 (One billion only)	
					Favor	Against
15	0	169	169	0	169	0

**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 - Investment in share of Sapphire Fibres Limited upto PKR 1,000,000,000 (One billion only)		
				Favor	Against	
11	2,350	2,350	0	2,350	0	

**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 - Investment in share of Sapphire Fibres Limited upto PKR 1,000,000,000 (One billion only)		
				Favor	Against	
50	9,253,130	9,253,130	0	9,253,130	0	

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**Consolidated Report of Voting:**

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
Investment in share of Sapphire Fibres Limited upto PKR 1,000,000,000 (One billion only)	9,255,649	9,255,649	0	9,255,649	0	100%	Passed	

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

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

N/R

**Other Details:**

Date and Time of un-blocking of e-voting results by the Chairman April 22, 2025 at 11:20 AM

Last date and time of receiving postal ballot by the Company April 21, 2025 at 10:10 AM

**Resolution:**

a) **RESOLVED THAT** pursuant to the requirements of Section 199 of the Companies Act, 2017, the approval of the shareholders be and is hereby accorded for investment up to Rs. 1,000,000,000 (Rupees One Billion) by way of equity investment in Sapphire Fibres Limited, an associated company, through market purchase of ordinary shares at the prevailing market price on the date of purchase/transaction on such terms and conditions as authorized by Board of Directors, from time to time over a period of one (1) year.

b) **FURTHER RESOLVED THAT** the Chief Executive of the company be and is hereby authorized to take all necessary actions which may be required for the purchase of said shares of Sapphire Fibres Limited.

*ShineWing Hameed Chaudhri & Co.*  
**ShineWing Hameed Chaudhri & Co.**  
**Chartered Accountants**  
**Karachi**

