



KPMG Taseer Hadi & Co.  
Chartered Accountants  
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**National Foods Limited**  
**Report of Scrutinizer**  
Under Regulation 11(A) of the Companies (Postal Ballot) Regulations, 2018

To,  
Mr. Zahid Majeed  
Chairman  
53<sup>rd</sup> Annual General Meeting of National Foods Limited  
Held on Monday, 21 October 2024 at Beach Luxury Hotel, Karachi

Dear Sir,

We, KPMG Taseer Hadi & Co. Chartered Accountants, appointed as Scrutinizer by the board of directors of National Foods 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, as per the requirements of the Regulations, at the 53<sup>rd</sup> Annual General Meeting of the Company, held on Monday, 21 October 2024 at Beach Luxury Hotel, 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 No. 9	
					Favor	Against
66	12	151,714,888	151,714,888	3,113	151,711,775	-
Total		151,714,888	151,714,888	3,113	151,711,775	-

**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. 9	
				Favor	Against
57	23,046,558	23,046,558	-	23,045,441	1,117
Total	23,046,558	23,046,558	-	23,045,441	1,117



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**Vote casted through post:**

No vote casted through post.

**Consolidated Report of Voting:**

S. No.	Resolution	Total No. of Shares / Votes held	Total No. of Votes Casted	Total No. 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.	Resolution 9	174,761,446	174,761,446	3,113	174,757,216	1,117	99.99%	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:

Nil

**Other Details:**

Date and Time of un-blocking of e-voting results by the Chairman.	Date: 21 October 2024 Time: 2:36 p.m.
Last date and time of receiving postal ballot by the Company.	Date: 20 October 2024 Time: 5:00 p.m.

**Resolutions:**

Resolution No. 9	<b>Special Business:</b>  To consider and approve the sale of Land and Building called "Properties" of the Company located at F-160/C and F-133, S.I.T.E., Karachi, and pass the following Special Resolution(s), with or without modifications, additions or deletions, in terms of Section 183(3)(a) of the Companies Act, 2017:
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**"RESOLVED THAT** the consent of shareholders be and is hereby accorded to the disposal and sale of Company's Land and Building called "Properties" located at F-160/C and F-133, S.I.T.E., Karachi".

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized and empowered to delegate its powers to the Chairman and / or Chief Executive Officer (CEO) or 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 "Properties" and the transaction 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 "Properties";
- b) selling the "Properties" 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 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;
- 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 "Properties", and
- d) 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** Chairman and / or Chief Executive and / or any Director 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





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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.

**RESOLVED FURTHER THAT** all actions heretofore taken by 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.

**FURTHER RESOLVED THAT** the Chairman and / or, Chief Executive and / or Company Secretary be and are hereby severally authorized to comply with the statutory requirements with the SECP, 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 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."

**KPMG Taseer Hadi & Co.**  
**Chartered Accountants**  
**Place: Karachi**  
**Date: 21 October 2024**