



**REPORT FOR
MONITORING COMPLIANCE WITH
COMPANIES (POSTAL BALLOT)
REGULATIONS, 2018, AS AMENDED
THROUGH SRO 453(I)/2025 DATED MARCH
20, 2025. (THE "REGULATIONS") FOR
MERIT PACKAGING LIMITED**



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

To,						
Mr. Iqbal Ali Lakhani						
Chairman of the meeting						
The Extraordinary General Meeting of Merit Packaging Limited.						
Held on Friday, June 27, 2025 at 03:30 PM (PST) at ICAP Auditorium, Chartered Accountants Avenue, Block 8, Clifton, Karachi as well as through electronic means/video link facility.						
Dear Sir,						
<p>We, BDO Ebrahim & Co. Chartered Accountants, appointed as Scrutinizer by the board of directors of Merit Packaging 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 June 27, 2025 at 03:30 PM (PKT) at ICAP Auditorium, Chartered Accountants Avenue, Block 8, Clifton, Karachi as well as through video link facility, submit our report as required under the Regulations as under</p>						
1. Details of voting taken place during the meeting are as following:						
<u>Vote cast in person or through proxy:</u>						
Particulars			Results of voting			
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	
					Votes cast in Favor	Votes cast in Against
77	05	167,736,498	167,736,498	0	167,716,446	20,052
Total		167,736,498	167,736,498	0	167,716,446	20,052

Vote casted through e-voting:

Particulars			Results of voting		
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	
				Votes cast in Favor	Votes cast in Against
26	64,115	64,115	0	60,992	3,123
Total	64,115	64,115	0	60,992	3,123

Vote casted through post ballot:

Particulars				Results of voting	
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	
				Votes cast in Favor	Votes cast in Against
36	385,159	385,159	0	385,159	0
Total	385,159	385,159	0	385,159	0

Consolidated Report of Voting:

S. No.	Resolutions	Total No. of Shares/ Votes Held	Total Number of Votes Casted	Total Number of Invalid Votes	Votes cast in Favor	Votes cast in Against	Percentage of Votes Casted in Favour	Resolution Passed/Not Passed	Remarks
1.	Resolution No. 1	168,185,772	168,185,772	0	168,162,597	23,175	99.9862%	Resolution Passed	Adopted

* rounded to two decimals.

1. That the voting process was conducted by the Company as per the requirements of the Postal Ballot Regulations 2018 except for the matters disclosed below (if any):

2. 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.	Friday, June 27 th , 2025 (4:27 pm)
Last date and time of receiving postal ballot by the Company.	Friday, June 26 th , 2025 (05:00 pm)

Resolutions:

Resolution	<p>"RESOLVED THAT the consent of shareholders be and is hereby accorded to the disposal and sale of the Company's assets comprising of Plant and Machinery (Flexible Packaging Unit) and Goodwill ("the Assets") located at 17-B, Sector 29, Korangi Industrial Township, Karachi for an aggregate sale consideration of PKR 1,000,000,000 based on the best available quote from the interested party.</p> <p>FURTHER RESOLVED THAT Board of Directors be and are hereby authorized and empowered for the Sale of Assets. The Board may delegate its powers to the Company Secretary and /or Chief Financial Officer and a Director 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 asset sale and the transaction contemplated by it, which shall include, but not be limited to:</p> <p>a) selling the Assets to its party Kompass Pakistan (Private) Limited (the buyer) and for that purpose, entering into asset sale agreement or any other agreement with the buyer, receiving of sale consideration, executing, preparing and signing asset sale agreement and / or transfer documents in favor of the buyer(s) to effect the asset sale in favor of the buyer by representing the same before all parties & authorities concerned and admitting execution thereof;</p> <p>And</p> <p>b) generally performing and executing in respect of the assets all lawful deeds, agreements, acts and things as may be fit and proper in order to implement and complete the Assets sale.</p> <p>FURTHER RESOLVED THAT the Company be and is hereby authorized to take all actions incidental or ancillary thereto with regard to execution of sale of (approved) Assets.</p> <p>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 without the need of any other further approval of the shareholders.</p> <p>FURTHER RESOLVED THAT certified copies of this resolution in its present form or modified by CFO/Company Secretary be communicated to the concerned authorities and shall remain in force until notice in writing to the contrary is given.</p>
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Name & Signature of Scrutinizer:
BDO EBRAHIM & CO.
Chartered Accountants
Place: 2nd Floor, Block C, Lakson
Square Building No. 1, Sarwar
Shaheed Road, Karachi-74200.
Email info@bdo.com.pk
Date: June 27, 2025.