TARIQ GLASS INDUSTRIES LIMITED EXTRAORDINARY GENERAL MEETING HELD ON FEBRUARY 15, 2024 AT 11:00 AM AT REGISTERED OFFICE SITUATED AT 128-J, MODEL TOWN, LAHORE VOTING RESULTS SUMMARY

Sr.	Description	Agenda	No. 1	Agenda	No. 2	Agenda	No. 3	Agenda	No. 4	Agenda	No. 5
Sr.	Description	In Favour	Against								
1	Members Physical Presence Results	103,951,204	7-	103,951,204	-	103,951,204	-	103,951,204	-	103,951,204	
2	Members Video Link Presence Results	1,171	-	1,171	Le.	1,171	-	1,171	-	1,171	-
3	E-Voting Results	1,176,392	÷	1,176,392	8	1,176,392	+	1,176,192	200	1,176,192	200
4	Postal Ballot Results	-	+	8	9	(%)		8		-	(#XI
	TOTAL	105,128,767	-	105,128,767	-	105,128,767	-	105,128,567	200	105,128,567	200

LULIU LAHORE E

COMPANY SECRETARY
TARIQ GLASS INDUSTRIES LIMITED

MANAGING DIRECTOR
TARIQ GLASS INDUSTRIES LIMITED

CHAIRMAN TARIQ GLASS INDUSTRIES LIMITED

E-VOTING SERVICE PROVIDED ANY M/S DIGITAL CUSTODIAN SERVICES COPANY LIMITED

SHARE REGISTRAR

M/S SHEMAS INTERNATIONAL (PRIVATE) LIMITED

SCRUTINIZER

M/S CROWE HUSSAIN CHAUDHURY & CO., CHARTERED ACCOUNTANTS



Crowe Hussain Chaudhury & Co. 7th Floor, Gul Mohar Trade Centre, 8-F Main Market, Gulberg II, Lahore-54660, Pakistan Main +92-42-3575 9223-5 www.crowe.pk

The Chairman
Extraordinary General Meeting of Tariq Glass Industries Limited
Held on February 15, 2024
at the registered office situated at 128-J Model Town, Lahore

Dear Sir,

Tariq Glass Industries Limited
REPORT OF SCRUTINIZER
UNDER REGULATION 11(A) OF THE COMPANIES
(POSTAL BALLOT) REGULATIONS, 2018

We, Crowe Hussain Chaudhury & Co., Chartered Accountants, appointed as Scrutinizer by the Board of Directors of Tariq Glass Industries 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 resolutions, as per the requirements of the Regulations, at the Extraordinary General Meeting of the Company, held on February 15, 2024 at the registered office situated at 128-J Model Town, Lahore, submit our report as required under the Regulations as under:

1. Details of voting taken place during the meeting are as following:

(i) Vote casted in person or through proxy:

	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	Resolutio	n No. 1	Resolutio	n No. 2	Resolution	n No. 3	Resolution	n No. 4	Resolution	1 No. 5
					Favor	Against								
43	2	104,019,352	103,951,204		103,951,204	-1	103,951,204		103,951,204		103,951,204		103,951,204	

(ii) Vote casted in person through video link:

Partic	ulars]	Result of re	solutions					
No. of Members present through video link	Total No. of Shares held or no. of votes	Total No. of Votes Casted	Total No. of Invalid Votes	Resol	ution 1	Reso	lution 2	Resol	ution 3	Resol	Resolution 4		ution 5
				Favor	Against	Favor	Against	Favor	Against	Favor	Against	Favor	Against
3	44,953	1,171		1,171		1,171		1,171	•	1,171	-	1,171	-



(iii) Vote casted through e-voting:

Partici	ılars						Result of r	esolutions					
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	Resoluti	on No. 1	Resoluti	on No. 2	Resoluti	ion No. 3	Resoluti	ion No. 4	Resoluti	ion No. 5
				Favor	Against	Favor	Against	Favor	Against	Favor	Against	Favor	Against
8	1,176,392	1,176,392	-	1,176,392		1,176,392	-	1,176,392	-	1,176,192	200	1,176,192	200

(iv) Vote casted through post:

Partic	ulars						Result of r	esolutions					
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	Resolu	Resolution No. 2		tion No. 3	Resolu	tion No. 4	Resolu	ion No. 5	
				Favor	Against	Favor	Against	Favor	Against	Favor	Against	Favor	Against
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(v)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 favour	Number of votes casted against	Percentage of votes casted in favour	Resolution passed/not passed	Remarks
Resolution 1	105,240,697	105,128,767	:=	105,128,767	-	100%	Passed	-
Resolution 2	105,240,697	105,128,767	9■	105,128,767	-	100%	Passed	-
Resolution 3	105,240,697	105,128,767	-	105,128,767	-	100%	Passed	-
Resolution 4	105,240,697	105,128,767	18	105,128,567	200	99.99%	Passed	-
Resolution 5	105,240,697	105,128,767	2=	105,128,567	200	99.99%	Passed	-

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

Other Details:

• Date and Time of un-blocking of e-voting results by the Chairman.

System generated report generated on February 15, 2024 at 11:48 AM.

 Last date and time of receiving postal ballot by the Company. Within business hours on or before February 14, 2024.

Resolutions:

Resolution 1:

To consider, and if deemed fit to pass the following resolution as special resolution, in terms of Section 199 of the Companies Act, 2017 read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 and the Company be and is hereby authorized to make the



balance payment of PKR 350,000,000/- in 12 equal quarterly instalments to Mr. Muhammad Tousif Peracha out of the total long-term equity investment of PKR 970,000,000/- for acquiring 57,555,625 fully paid-up ordinary shares of PKR 10/- each of MMM Holding (Private) Limited (MMM) in terms of the Share Purchase Agreement dated May 26, 2023, whereas the funds amounting to PKR 620,000,000/- have already been paid by the Company to Mr. Muhammad Tousif Peracha when MMM was not an associated company.

Resolution 2:

To consider, and if deemed fit to pass the following resolution as special resolution, with or without modification, addition(s) and deletion(s) in terms of Section 199 of the Companies Act, 2017 read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 and the Company be and is hereby authorized to make the long-term equity investment of PKR 583,387,560/for further acquiring up to 58,338,756 ordinary right shares of PKR 10/- each of MMM Holding (Private) Limited, an associated company, when offered to the Company.

Resolution 3:

To consider, and if deemed fit to pass a following resolution as special resolution, in terms of Section 199 of the Companies Act, 2017 read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, for investment in the form of long term loan of up to PKR 350,000,000/- (Rupees Three Hundred Fifty Million Only) to MMM Holding (Private) Limited (MMM) convertible into long term equity investment comprising up to 35,000,000 shares of MMM at not more than par value, provided that the return on any outstanding amount of loan shall be Average Borrowing Cost of TGL + 1% OR 3MK + 1.50%, whichever is higher as per other terms and conditions disclosed to the members.

Resolution 4:

To consider, and if deemed fit to pass a following resolution as special resolution, in terms of Section 199 of the Companies Act, 2017 read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, for investment of up to PKR 1,000,000,000/- (Rupees One Billion Only) in Balochistan Glass Limited, an associated company, in the form of Short-Term Loan / Short Term Advance / Running Finance as and when needed by Balochistan Glass Limited for a period of one year on rollover / renewable basis, provided that the return on any outstanding amount of loan shall be Average Borrowing Cost of TGL + 1% OR 3MK + 1.50%, whichever is higher and as per other terms and conditions disclosed to the members.

Resolution 5:

To consider, and if deemed fit to pass a following resolution as special resolution, in terms of Section 199 of the Companies Act, 2017 read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 that the Company be and is hereby authorized to issue Corporate



Guarantees up to PKR 3,000,000,000/- (Rupees Three Billion only), on a joint and several basis, in favour of financial institutions / banks on behalf of Balochistan Glass Limited as per the terms and conditions disclosed to the shareholders:

Crowe Hussain Chaudhury & Co.,

Chartered Accountants

Place: Lahore

Date: February 15, 2024

The Managing Director Tariq Glass Industries Limited 128-J, Model Town Lahore.

Annexure II Regulation 10 and 11A Results of Voting on Resolutions / Execution Report

Name of the Company	Tariq Glass Industries Limited
Date of the general meeting	15-Feb-24
Date of poll	15-Feb-24
Dates for casting e-voting	From 09:00 AM of February 12, 2024 to February 14, 2024 upto 05:00 PM
Last date of receiving postal ballot	14-Feb-24
Any other related information	

tions	4.2
Agenda I	"Resolved that approval of the members of Tariq Glass Industries Limited (the "Company") be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 read with the Companies (Investment in Assoc Companies or Associated Undertakings) Regulations, 2017 and the Company be and is hereby authorized to make the balance payment of PKR 350,000,000/- in 12 equal quarterly instalments to Mr. Muhammad Tousif Perachi of the total long-term equity investment of PKR 970,000,000/- for acquiring \$75,555,625 fully paid-up ordinary shares of PKR 10/- each of MMM Holding (Private) Limited (MMM) in terms of the Share Purchase Agreement of May 26, 2023, whereas the funds amounting to PKR 620,000,000/- have already been paid by the Company to Mr. Muhammad Tousif Peracha when MMM was not an associated company. Further Resolved that the aforesaid special resolution shall be valid for a period of five (05) years from the data of approval by the members of the Company. Further Resolved that the Managing Director / ECD and / or any Director of the Company and / or company Secretary be and are hereby singly empowered and authorized to do all acts, matters, deeds and things, take any of necessary actions and to complete all legal formalities as may be necessary or incidental expedient for the purpose of implementing the aforesaid resolutions.
Agenda 2	"Resolved that approval of the members of Tariq Glass Industries Limited (the "Company") be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 read with the Companies (Investment in Associated Undertakings) Regulations, 2017 and the Company be and is hereby authorized to make the long-term equity investment of PKR 583,387,560/- for further acquiring upto 58,338,756 ordinary right sh of PKR 10/- each of MMM Holding (Private) Limited, an associated company, when offered to the Company. Further Resolved that the foresaid special resolution shall be valid for a period of five (05) years from the date of approval by the members of the Company. Further Resolved that the Managing Director / CEO and / or any Director of the Company and / or Company Secretary be and are hereby singly empowered and authorized to undertake the decision of said investment and to deacts, matters, deeds and things, take any or all necessary actions and to complete all legal formalities as may be necessary or incidental expedient for the purpose of implementing the aforesaid resolutions.
Agenda 3	"Resolved that approval of the members of Tariq Glass Industries Limited (the "Company") be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 read with the Companies (Investment in Associated Undertakings) Regulations, 2017, for investment in the form of long-term loan of upto PKR 350,000,000-(Rupees Three Hundred Fifty Million Only) to MMM Holding (Private) Limited (MM convertible into long term equity investment comprising upto 35,000,000 shares of MMM at not more than par value, provided that the return on any outstanding amount of loan shall be Average Borrowing Cost of TGL + 1% 3MK + 1.50%, whichever is higher as per other terms and conditions disclosed to the members. Further Resolved that the aforesaid special resolution shall be valid for a period of five (05) years from the date of approval by the members of the Company. Further Resolved that the Managing Director / CEO and / or any Director of the Company and / or Company Secretary be and are hereby singly empowered and authorized to undertake the decision of said investment and to deacts, matters, deeds and things, take any or all necessary actions and to complete all legal formalities as may be necessary or incidental expedient for the purpose of implementing the aforesaid resolutions.
Agenda 4	"Resolved that approval of the members of Tariq Glass Industries Limited (the "Company") be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, for investment of up to PKR 1,000,000,000// (Rupeos One Billion Only) in Balochistan Glass Limited, an associated company, in the form of Short-Term Loan / S Term Advance / Running Finance as and when needed by Balochistan Glass Limited for a period of one year on rollover / renewable basis, provided that the return on any outstanding amount of loan shall be Average Borrov Cost of TGL + 1% OR 3MK + 1.50%, whichever is higher and as per other terms and conditions disclosed to the members. Further Resolved that the aforesaid special resolution shall be valid for a period of one (01) year from the date of approval by the members of the Company. Further Resolved that the Managing Director / CEO and / or any Director of the Company and / or Company Secretary be and are hereby singly empowered and authorized to undertake the decision of said investment and to diacts, matters, deeds and things, take any or all necessary actions and to complete all legal formalities as may be necessary or incidental expedient for the purpose of implementing the aforesaid resolutions.
Agenda 5	"Resolved that the approval of the members of Tariq Glass Industries Limited (the 'Company') be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 read with the Companies (Investment in Associated Undertakings) Regulations, 2017 that the Company be and is hereby authorized to issue Corporate Guarantees up to PKR 3,000,000,000/0-(Rupees Three Billion only), on a joint and several basis favour of financial institutions / banks on behalf of Balochistan Glass Limited with the following features and as per the terms and conditions disclosed to the shareholders: Salient Features of the corporate guarantees: In case BGL fails to meet its payment obligations, the Company shall guarantee to pay the amount as principal obligor demanded by the Beneficiaries. In the event, if any amount is demanded and paid to the Beneficiaries by a loan receivable from BGL equivalent to the amount paid to the Beneficiaries will be booked. This loan will also carry markup of Average Borrowing Cost of TGL +1% OR 3MK+1.50% whichever is higher. The corporate guarantees shall be of a continuing nature and shall remain in force till all obligations of the BGitz satisfied. The other member of the joint venture (namely MfwhammadTousif Peracha) shall also be issuing guarantees to the Beneficiaries, separatelyon a joint and several basis, with the same features mentioned above The corporate guarantees / standby letter of credit shall not exceed a period up to 10 years starting from the date of issue. A commission equivalent to Average Borrowing Commission Rate for Guarantees of TGL +0.05% per quarter OR 0.25% per quarter whichever is higher of the outstanding amount shall be charged by TGL from Balochistan Limited. Further Resolved that the aforesaid special resolution shall be valid for a period of ten (10) years from the date of approval by the members of the Company. Further Resolved that the Managing Director / CEO and / or any Director of the Company and / or Company Secretary be and are hereby singly empowered a

Vote casted in person or through proxy:

Part	iculars					Resul	t of resolutions (In	case of electi-	on of directors :	amend accordi	igly)			
Name of member*/Folio No.	Present in person or through proxy	No. of Shares held or no. of votes	No. of votes casted	No. of invalid votes	Agend No.		Agenda No. 2		Agen No.	1000	Agen No.		Agend No. 5	
					Favor	Against	Favor	Against	Favor	Against	Favor	Against	Favor	Against
Omer Baig		43,971,870	43,971,870	-	43,971,870	-	43,971,870	-	43,971,870	-	43,971,870	-	43,971,870	12
Mohammad Baig		19,782,010	19,782,010	-	19,782,010	-	19,782,010		19,782,010	-	19,782,010	-	19,782,010	-
Mansoor Irfani		8,113	8,113	-	8,113	-	8,113	-	8,113	-	8,113	-	8,113	0+
Rubina Nayyar		1,351	1,351		1,351	-	1,351		1,351		1,351	-	1,351	-
Adnan Aftab		500	500	-	500	-	500	-	500	140	500	-	500	-
Mustafa Baig		128,375	128,375	1.5	128,375	-	128,375	-	128,375	-	128,375		128,375	
Mustafa Baig		19,739,718	19,739,718	-	19,739,718	-	19,739,718		19,739,718	-	19,739,718	-	19,739,718	-
Omer Glass Industries Limited	Through Proxy	18,126,000	18,126,000	5-4	18,126,000	-	18,126,000	2 345	18,126,000	100	18,126,000	**	18,126,000	i e
M & M Glass (Private)Limited	Through Proxy	2,176,977	2,176,977	1941	2,176,977	-	2,176,977	0.00	2,176,977		2,176,977	7.	2,176,977	18
Mian Rashid		25	25	-	25	-	25	-	25		25		25	- 12
Imran saeed		113	113	-	113	-	113	-	113		113		113	





Fahad Ali	1	1 1	1 1		1 1		1	-	1 1	-	1	[]	Ĩ	1
Tanveer Ahmad		5	5		5		- 5		5		5			
Afzai Rasul		2	2		2	-	2		5		2		2	
Abdul Razzag		1,440	1,440		1,440		1,440		1.440		1,440		1,440	
Liagat Ali Malik		1	1		1		1,440		1		1,440		1,440	
Shahnaz Parveen		1,171	1,171		1,171		1,171		1.171		1.171		1.171	-
Muhammad Bilal		1,406			1,406		1,406		1.406		1,406		1,406	
Muhammad Ashraf		577			577	-	577	-	577	_	577		577	
Muhammad Aslam		1.228			1,228		1,228	-	1.228		1,228		1.228	
Akbar Ali		10		-	10	-	10		10		10		10	
Muhammad Shahzad Imran		1,228			1,228	_	1,228		1,228		1,228		1,228	
Muhammad Mohsin Raza		1,407	1,407		1,407	-	1,407		1,407		1,407	-	1,407	
Riffat Parveen		1	1		1		1		1		1		1	
Azhar Ghafoor		5			5		5		5	-	5		5	
Mubarik Ali		1	1		Ĭ.		1		1		1		1	
Attiq-ur-Rehman Awan		1	i		1		1		1		1		1	
Akhtar Hussain		3			3		3		3		3.		3	
Sheikh Muhammad Dawood (- 1		-	-			-		-			
Joint)		1	1	-	- 1	* 1	1		1	14.0	1		- 1	
Rana Ijaz Ahmad		1,171	1,171		1,171	-	1,171		1,171		1,171	-	1.171	-
Shabbir Ahmed		160	160	-	160		160		160	-	160	-	160	
Muhammad Ilyas		100	1		1		1				1	-	1	
Muhammad Shahid		1	i		1	-	i		1		- 1	-	1	
Muhammad Noman		i	i		i		1		i		1		1	
Sved Farman Ali		i	i		1	-	1		1		- 1	-	- 1	
Sumera Sheikh		1	1	-	1	-	i		- 1	-	1		1	
Sheikh Abdul Quyyum		i	i		1	-	1		1		1	-	1	
Akbar Ali		35	35	-	35	-	35		35	-	35	-	35	
Sved Tufail Hussain		6,160	6,160		6,160	-	6,160		6,160	-	6,160	-	6,160	
Laceg Ahmad		10	10		10	-	10		10		10	-	10	
CDC - TRUSTEE NAFA ISLAMIC PENSION FUND EQUITY ACCOUNT	Authorization- to Muhammad Shahid	68,148	٠.		*:		524		-	-		-	191	
Basharat Ahmad Ghani		22	22		22		22	(#)	22	-	22	-	22	
Basharat Ahmad Ghani		100	100		100		100		100		100	-	100	
Sub Total		104,019,352	103,951,204		103,951,204		103,951,204		103,951,204	-	103,951,204		103,951,204	
SALEEM SAMI	Video Link	351			-		-	-		-	-	-		
CDC - TRUSTEE NAFA PENSION FUND EQUITY SUB-FUND ACCOUNT	Authorization to Mr. Asad Haider - Video Link	43,431	8 8			(a)	(4)	:	-	-	-	-	90	
Faiz Muhammad	Video Link	1,171	1,171		1,171	-	1,171	9	1,171	-	1,171	-	1,171	
Sub Total		44,953	1,171		1,171	.+.	1,171	====	1,171	-	1,171	-	1,171	
Total		104,064,305	103,952,375	-	103,952,375	-	103,952,375		103,952,375	-	103,952,375	-	103,952,375	

^{*}In case of votes casted through proxy, mention the name of the proxy holder besides names of the member.

Vote casted through e-voting:

Particulars					Resu	lt of resolution	s (In case of election	on of director	s amend accord	lingly)			
Name of member*/Folio	Shares held or no. of votes	No. of votes casted	No. of invalid votes		enda o. 1		genda No. 2		enda o, 3	Agenda No. 4		Agenda No. 5	
				Favor	Against	Favor	Against	Favor	Against	Favor	Against	Favor	Against
SHABBIR AHMED	160	160		160		160		160		160	194	160	
SARDAR JABRAN NASIR	10	10		jo.		10		10		10	-	10	
TAIMUR IBRAR MUMTAZ	50,000	50,000		50,000		50,000		50,000	-	50,000		50,000	
AHMER JAMIL KHAN	62	62		62		62		62		62	- 4	62	
TAUQIR AHMAD	3,515	3,515		3,515	16	3,515		3,515	9	3,515	(+)	3,515	
SAAD IQBAL	1,121,445	1.121,445		1,121,445		1.121.445		1,121,445		1.121.445		1.121,445	
KAMRAN HAYAT KHAN	200	200	- 4	200		200	-	200	-	1	200		200
SALMAN SADRUDDIN	1,000	1,000	-	1,000		1,000		1,000	- X	1,000		1,000	
Total	1,176,392	1,176,392	-	1,176,392	-	1,176,392	-	1,176,392	(40	1,176,192	200	1,176,192	200

Vote casted through post:

Particulars					Resu	It of resolution	ons (In case of elect	on of director	's amend accord	dingly)			
Name of member*/Folio	Shares held or no, of votes	No. of votes casted	No. of invalid votes		enda o. 1		Agenda No. 2	97.5	genda io. 3	1000	genda vo. 4		genda No. 5
				Favor	Against	Favor	Against	Favor	Against	Favor	Against	Favor	Against
NIL													
Total													

Consolidated result of voting:

Sr. No.	Agenda (In case of election of directors amend accordingly)	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
1	Agenda I	105,240,697	105,128,767		105,128,767	-	100.0000%	Passed	
2	Agenda 2	105,240,697	105,128,767		105,128,767		100,0000%	Passed	
3	Agenda 3	105,240,697	105,128,767		105,128,767		100,0000%	Passed	
4	Agenda 4	105,240,697	105,128,767		105,128,567	200	99.9998%	Passed	
5	Agenda 5	105,240,697	105,128,767	-	105,128,567	200	99.9998%	Passed	

Signature of Chairman (Mansoor Irfani) Place: Lahore Date: February 15, 2024

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