Tel: +92 51 260 4461-5
Fax: +92 51 260 4468
www.bdo.com.pk

3rd Floor,
Saeed Plaza,
22-East Blue Area,
Islamabad-44000,
Pakistan.

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

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

To,

Justice (R) Agha Rafiq Ahmed Khan

Chairman of the meeting

The Extra Ordinary General Meeting of Jahangir Siddiqui & Co. Limited

Held on Friday, November 06, 2026 at 11:30 AM (PST) at Dawood Hall, ICMA Pakistan, Islamabad Campus, Plot No. 16. Street No., 6. H-9, Sector, Islamabad.

Dear Sir,

We, BDO Ebrahim & Co. Chartered Accountants, appointed as Scrutinizer by the board of directors of Jahangir Siddiqui & Co. 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 Friday, November 06, 2026 at 11:30 AM (PKT) at Dawood Hall, ICMA Pakistan, Islamabad Campus, Plot No. 16. Street No 6. H-9, Sector, Islamabad, submit our report as required under the Regulations as under:

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

Vote cast in person or through proxy:

Particulars			Results of voting				
					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 1	No. of ordinary shares, used for voting in favor of the resolution	No. of ordinary shares, used for voting against the resolution
9	30	824,097,348	824,097,348	0	***"RESOLVED THAT** approval of the members of Jahangir Siddiqui & Co. Ltd. (the "Company") be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 and the Company be and is hereby authorized to make a further long term equity investment of up to PKR 86,963,390/- (Rupees Eighty-Six Million, Nine Hundred Sixty-Three Thousand, Three Hundred and Ninety only) in EFU Life Assurance Limited*	824,097,348	0

BDO Ebrahim & Co. Chartered Accountants
BDO Ebrahim & Co., a Pakistan registered partnership firm, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

					("EFUL"), an associated company, by way of subscription up to 8,696,339 right shares of PKR 10 each at par, offered on the Company's existing investment in EFU Life Assurance Limited, on the terms and conditions disclosed to the members." ***FURTHER RESOLVED THAT** the Chief Executive Officer, Chief Financial Officer and/or the Company Secretary of the Company be and are hereby, jointly and severally authorized to take all steps and actions, and to execute all documents and deeds, as may be necessary or incidental for the purposes of implementing the aforesaid resolutions."*		

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	Resolutions		
				Resolution 1	No. of ordinary shares, used for voting in favor of the resolution	No. of ordinary shares, used for voting against the resolution
13	107,431	107,431	0	***"RESOLVED THAT** approval of the members of Jahangir Siddiqui & Co. Ltd. (the "Company") be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 and the Company be and is hereby authorized to make a further long term equity investment of up to PKR 86,963,390 (Rupees Eighty-Six Million, Nine Hundred*	107,431	0

BDO Ebrahim & Co. Chartered Accountants
BDO Ebrahim & Co., a Pakistan registered partnership firm, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

				Sixty-Three Thousand, Three Hundred and Ninety only) in EFU Life Assurance Limited ("EFUL"), an associated company, by way of subscription up to 8,696,339 right shares of PKR 10 each at par, offered on the Company's existing investment in EFU Life Assurance Limited, on the terms and conditions disclosed to the members." ***FURTHER RESOLVED THAT** the Chief Executive Officer, Chief Financial Officer and/or the Company Secretary of the Company be and are hereby, jointly and severally authorized to take all steps and actions, and to execute all documents and deeds, as may be necessary or incidental for the purposes of implementing the aforesaid resolutions."*		

Vote casted through post ballot:

Particulars				Results of voting		
				Resolutions		
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 1	No. of ordinary shares, used for voting in favor of the resolution	No. of ordinary shares, used for voting against the resolution
3	1,613,504	1,613,504	-	***"RESOLVED THAT** approval of the members of Jahangir Siddiqui & Co. Ltd. (the "Company") be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 and the Company be and is hereby authorized to make a*	1,613,504	-

BDO Ebrahim & Co. Chartered Accountants
BDO Ebrahim & Co., a Pakistan registered partnership firm, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

				further long term equity investment of up to PKR 86,963,390 (Rupees Eighty-Six Million, Nine Hundred Sixty-Three Thousand, Three Hundred and Ninety only) in EFU Life Assurance Limited ("EFUL"), an associated company, by way of subscription up to 8,696,339 right shares of PKR 10 each at par, offered on the Company's existing investment in EFU Life Assurance Limited, on the terms and conditions disclosed to the members." ***FURTHER RESOLVED THAT** the Chief Executive Officer, Chief Financial Officer and/or the Company Secretary of the Company be and are hereby, jointly and severally authorized to take all steps and actions, and to execute all documents and deeds, as may be necessary or incidental for the purposes of implementing the aforesaid resolutions."*		

Proxy Vote casted through post ballot

Particulars				Results of voting		
				Resolutions		
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 1	No. of ordinary shares, used for voting in favor of the resolution	No. of ordinary shares, used for voting against the resolution
0	0	0	0	***"RESOLVED THAT** approval of the members of Jahangir Siddiqui & Co. Ltd. (the "Company") be and is hereby accorded in terms of*	0	0

BDO Ebrahim & Co. Chartered Accountants
BDO Ebrahim & Co., a Pakistan registered partnership firm, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

				Section 199 of the Companies Act, 2017 and the Company be and is hereby authorized to make a further long term equity investment of up to PKR 86,963,390 (Rupees Eighty-Six Million, Nine Hundred Sixty-Three Thousand, Three Hundred and Ninety only) in EFU Life Assurance Limited ("EFUL"), an associated company, by way of subscription up to 8,696,339 right shares of PKR 10 each at par, offered on the Company's existing investment in EFU Life Assurance Limited, on the terms and conditions disclosed to the members." ***FURTHER RESOLVED THAT** the Chief Executive Officer, Chief Financial Officer and/or the Company Secretary of the Company be and are hereby, jointly and severally authorized to take all steps and actions, and to execute all documents and deeds, as may be necessary or incidental for the purposes of implementing the aforesaid resolutions."*		

Consolidated Report of Voting:

S. No.	Resolutions	Total No. of Shares/ Votes Held	Total Number of Votes Casted	Total Number of Invalid Votes	Resolution	Votes cast in Favor	Percentage of Votes Casted in Favour	Status	Remarks
1.	Resolution 1	825,818,283	825,818,283	0	***"RESOLVED THAT** approval of the members of Jahangir Siddiqui & Co. Ltd. (the "Company") be and is hereby accorded in terms of Section 199 of the*	825,818,283	100%	Passed	

BDO Ebrahim & Co. Chartered Accountants
BDO Ebrahim & Co., a Pakistan registered partnership firm, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

					Companies Act, 2017 and the Company be and is hereby authorized to make a further long term equity investment of up to PKR 86,963,390 (Rupees Eighty-Six Million, Nine Hundred Sixty-Three Thousand, Three Hundred and Ninety only) in EFU Life Assurance Limited ("EFUL"), an associated company, by way of subscription up to 8,696,339 right shares of PKR 10 each at par, offered on the Company's existing investment in EFU Life Assurance Limited, on the terms and conditions disclosed to the members." ***FURTHER RESOLVED THAT*** *the Chief Executive Officer, Chief Financial Officer and/or the Company Secretary of the Company be and are hereby, jointly and severally authorized to take all steps and actions, and to execute all documents and deeds, as may be necessary or incidental for the purposes of implementing the aforesaid resolutions."*				

*** rounded to two decimals.**

BDO Ebrahim & Co. Chartered Accountants
BDO Ebrahim & Co., a Pakistan registered partnership firm, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

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): **N/A** **2. Any other necessary information that the Scrutinizer would like to disclose for the information of members of the Company: The person present through proxy have already casted their votes through postal ballot.**

Other Details:

Date and Time of un-blocking of e-voting results by the Chairman.	**Friday, November 06, 2026 (11:59 am)**
Last date and time of receiving postal ballot by the Company.	**Thursday, November 5, 2026 (05:00 pm)**

Resolutions:

Resolution	*"**RESOLVED THAT** approval of the members of Jahangir Siddiqui & Co. Ltd. (the "Company") be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 and the Company be and is hereby authorized to make a further long term equity investment of up to PKR 86,963,390 (Rupees Eighty-Six Million, Nine Hundred Sixty-Three Thousand, Three Hundred and Ninety only) in EFU Life Assurance Limited ("EFUL"), an associated company, by way of subscription up to 8,696,339 right shares of PKR 10 each at par, offered on the Company's existing investment in EFU Life Assurance Limited, on the terms and conditions disclosed to the members."* ***FURTHER RESOLVED THAT** the Chief Executive Officer, Chief Financial Officer and/or the Company Secretary of the Company be and are hereby, jointly and severally **authorized** to take all steps and actions, and to execute all documents and deeds, as may be necessary or incidental for the purposes of implementing the aforesaid resolutions."*

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: November 06, 2026.

BDO Ebrahim & Co. Chartered Accountants
BDO Ebrahim & Co., a Pakistan registered partnership firm, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.