

To,

Mr. Muhammad Jawaid Iqbal
Chairman
Dawood Lawrencepur Limited
3rd Floor, Dawood Centre,
M. T. Khan Road,
Karachi.

Scrutiny Report on Balloting for Special Resolution at the Annual General Meeting Held on May 30, 2023.

Dear Sir,

We, Junaidy Shoaib Asad Chartered Accountants, were appointed Scrutinizer by the board of directors of Dawood Lawrencepur 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 Annual General Meeting of the Company, held on Tuesday May 30, 2023 at 03:00 pm at the The Dawood Foundation Business Hub, Ground Floor, Dawood Centre, M.T. Khan Road, Karachi.

1. The detail of voting took place during the meeting is as follows:

Vote casted in person or through proxy:

No. of Members present in Person	No. of Members present through Proxy	Total No. of Votes Casted	Total No. of Invalid Votes	Particulars							
				Resolution 1		Resolution 2		Resolution 3		Resolution 4	
				Favor	Against	Favor	Against	Favor	Against	Favor	Against
38	6	40,440,391	1	40,440,389	1	40,440,389	1	40,440,388	2	40,440,389	1

Vote casted through e-voting:

No. of Members Casting the Vote	Total No. of Votes Casted	Total No. of Invalid Votes	Particulars							
			Resolution 1		Resolution 2		Resolution 3		Resolution 4	
			Favor	Against	Favor	Against	Favor	Against	Favor	Against
7	7,417,885	-	7,417,884	1	7,417,885	-	7,417,885	-	7,417,884	1

Vote casted through post:

No. of Members Casting the Vote	Total No. of Votes Casted	Total No. of Invalid Votes	Particulars							
			Resolution 1		Resolution 2		Resolution 3		Resolution 4	
			Favor	Against	Favor	Against	Favor	Against	Favor	Against
1	2,979,324	-	2,979,324	-	2,979,324	-	2,979,324	-	2,979,324	-

Consolidated Report of Voting:

Resolution	Total Number of Votes Casted	Total Number of Invalid Votes	Particulars				Resolution Passed / Not Passed
			Number of Votes Casted in Favor	Number of Votes Casted Against	Percentage of Votes Casted in Favor		
1	50,837,600	1	50,837,597	2	100.00%	Passed	
2	50,837,600	1	50,837,598	1	100.00%	Passed	
3	50,837,600	1	50,837,597	2	100.00%	Passed	
4	50,837,600	1	50,837,597	2	100.00%	Passed	

2. That the voting process conducted by the Company is 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	30 May 2023 (03:00 pm)
Last date and time of receiving postal ballot by the Company	29 May 2023 at close of business (05:00 pm).

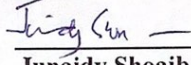
Resolutions:

Resolution 1	To consider and if deemed fit, to pass the following resolutions as special resolutions as required under Section 199 of the Companies Act, 2017 for renewal of the Subordinated Loan Facility of up to PKR 300 million provided to M/s.Tenaga Generasi Limited (TGL), a subsidiary of the Company for a further period of one year as per the terms and conditions disclosed to the members and mentioned in the notice.
Resolution 2	To consider and approve an increase in the amount of the continuing Stand-by Letter of Credit (SBLC) (approved by the shareholders in the Annual General Meeting held on April 28, 2022) from up to US \$ 8.5 million to up to US \$ 10 million in favor of Lenders of Tenaga Generasi Limited (a subsidiary company) and to pass the following resolutions with or without modification as special resolutions as required under Section 199 of the Companies Act, 2017.
Resolution 3	To consider, if deemed fit, approve by way of special resolution, sale of 102,600,000 shares constituting 100% of the issued and paid up capital of Reon Energy Limited ("REL"), a wholly owned subsidiary of Dawood Lawrencepur Limited (the Company), to Juniper International FZ LLC for an amount equivalent to the sum of PKR 300,000,000/- (Pak Rupees Three Hundred Million) plus any and all amounts / sums injected by the Company in REL inter alia in the form of a debt and/or equity (cash or otherwise) between November 30, 2022 and the date of issuance of the management accounts (both days included); plus interest accrued from one or more loans granted from time to time to REL by the Company and as reported in the management accounts as at December 31, 2022; and minus any and all incremental losses incurred by REL in the ordinary course of business during the period December 1, 2022 up till the date of the management accounts and subject to a minimum amount of PKR 100,000,000/- (Pak Rupees One Hundred Million) and a maximum amount of PKR 300,000,000/- (Pak Rupees Three Hundred Million), in accordance with the Companies Act, 2017.

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Resolution 4	To consider and if deemed fit, to pass with or without modification(s), addition(s) or deletion(s), the following special resolutions under Section 199 of the Companies Act, 2017 read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 (as may be amended), to provide loan to its associated company, Dawood Hercules Corporation Limited, an intercompany loan in the aggregate amount of up to PKR 1,500,000,000/- (Pak Rupees One Billion Five Hundred Million Only) as recommended by the Board of Directors of the Company on an arm's length basis in the form of a revolving line of credit. The facility will be valid for a period of one year from the date of the special resolution, which may be renewed by the Company for up to four consecutive periods of one year each.
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Place: Karachi
Date: 30-May-2023



Junaidy Shoaib Asad
Chartered Accountant