



Quice Food Industries Ltd.

Ref: QUICE / CS - 39/2026
Dated: June 22, 2026

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: Court Order in Favor of Quice Food Industries Limited

Dear Sir

We would like to inform you that the Honorable Court has passed judgment dated June 18, 2026, in favor of the Company.

Please find attached herewith the Court Order dated June 18, 2026, which is self-explanatory and for your information and record.

Additionally, we would also like to inform you that Quice Food Industries Limited will keep all stakeholders abreast of any significant updates in this regard.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours sincerely
for Quice Food Industries Limited




Company Secretary

C.C: Executive Director/HOD
Offsite-II Department, Supervision Division
Securities & Exchange Commission of Pakistan
NIC Building 63 Jinnah Avenue, Blue Area
Islamabad



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IN THE COURT OF XIITH ADDITIONAL DISTRICT JUDGE/

MODEL CIVIL APPELLATE COURT

KARACHI-SOUTH

Before: USMAN AHMED KHAN

CIVIL MISC APPEAL NO. 81/2026

1. Quice Food Industries Ltd

A public, listed company incorporated

Under the corporate laws of Pakistan,

Having its registered office at

WS7, Mezzanine Floor, Madina Palace,

Faran Co-operative Housing Society,

Dhoraji Colony,

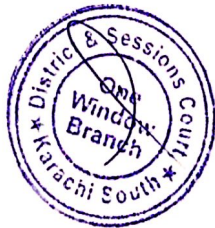
Karachi, Pakistan.

Through its authorized representative.

Mr. Fakhir Ahmed

2. Furqan Hussain

S/o Muhammad Hussain



Bearing CNIC No.42201-6426130-5

Resident of

Through his duly constituted attorney

Mr. Muzaffar Hussain

3. Indus Fruit Products Limited

A public unlisted company incorporated

Under the corporate laws of Pakistan

Having its registered office at

WS7, Ground Floor, Madina Palace,

Faran Co-operative Housing Society,

Dhoraji Colony,

Karachi, Pakistan.

Through its authorized representative.

Mr. Muhammad Anas Raza-----Appellants

[

VERSUS

1. Muhammad Munir Ahmed Khanani Securities

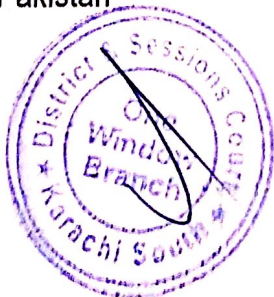
Limited

Office No.505,, 623-627, 631, 632,724

Main Stock Exchange Building,

Exchange Road,

Karachi, Pakistan



2. Azeem Bilwani

S/o Abdul Aziz

House No.72/1,

Khayban-e-Badar,

Phase VI, DHA, Karachi, Pakistan

3. Naveed Haroon

S/o Muhammad Haroon

House No.87/1,

Commercial Street,

Phase VI, DHA, Karachi Pakistan

4. Shaikh Kaiser

S/o Shaikh Abdul Quddus

House No.44/1,

Khayaban-e-Tariq,

Phase VI, DHA, Karachi, Pakistan.

5. Muhammad Talha

S/o Shaikh Abdul Qadir

Flat No.206, Ana Crown Palace,

Service Street, Garden West, Karachi Pakistan

6. Shoaib Abdul Sattar

S/o Abdul Sattar



Flat No.302-A, Fatima Jinnah Road,
Civil Lines,
Karachi, Pakistan.

7. Usman Abdul Sattar
S/o Abdul Sattar,
Flat No.302-A, Fatima Jinnah Road,
Civil Lines,
Karachi, Pakistan.

8. Parker Russell-A.J.S.
33-A/1, Queen's Road,
Mozang Chungi,
Lahore, Pakistan.

9. Securities and Exchange
Commission of Pakistan
Through its registrar,
Ground floor, Dawood Center,
M.T. Khan Road, Civil Lines,
Karachi, Pakistan. ----- Respondents

Mr. Amel Khan Kasi & Mr. Ammar Suria, Advocate for the appellants.

Mr. Syed Imran Ali Shamsi, counsel for respondent No.9.



Mr. Ahmed Masood & Mr. Mirza Abdul Moiz Baig, advocate for respondent No.1 to 7.

ORDER

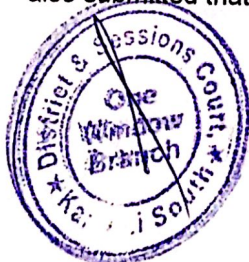
18/06/2026

Case called. Learned counsel for the Appellant is present. Learned counsel for the Respondent No. 1 to 7 appeared and filed vakalatnama as well as filed counter affidavit to the instant Civil Misc. Appeal. Learned counsel for the Respondent No.9 also appeared and filed vakalatnama. Learned counsel for Appellants pressed the application under Order XLI Rule 5 read with section 151 of the Code of Civil Procedure, 1908 and prayed for suspension of the impugned order dated:09/06/2026.

2. It is the contention of the learned counsel for the Appellant that the learned trial court has erred in passing the impugned order dated:09/06/2026. He contended that the Respondents are trying to sabotage the Extra Ordinary General Meeting (EOGM) of the appellant No.1 by filing frivolous cases against the Appellants. He submitted that the Respondents prior to filing the instant civil suit also invoked the exclusive company jurisdiction of Honorable High court of Sindh, on the same grounds as the instant civil suit. The Honorable Company bench, declined to grant any injunctive relief to the Respondent No.1 to 7, however, the respondents obtained injunctive relief by filing the instant civil suit. He submitted that the learned trial court has wrongly entertained the civil suit and granted ad-interim relief. He submitted that the learned trial court has also erred in appointing the Nazir of this Court to attend and supervise the Extra Ordinary General Meeting, which is beyond the scope of Companies Act. He prayed for suspension of the impugned Order dated:09/06/2026.

3. On the other hand, learned counsel for the Respondent No. 1 to 7 contended that the instant Civil Misc Appeal has been preferred against an ad-interim order, therefore, the Civil Misc Appeal is not maintainable. He also contended that the instant civil suit is distinguishable from the JCM 29/2026 filed by the Respondents, as the civil suit is filed to secure the meaningful participation of the Respondents in the EOGM. He submitted that there is grave apprehension that the Appellants will restrict/hinder the participation of the Respondents in the EOGM. He submitted that the impugned order does not stay the EOGM and also does not prejudice any right of the Appellants, rather it only ensures the participation of the respondents in the EOGM. He submitted that the learned trial court has rightly passed the impugned order dated:09/06/2026.

4. Learned counsel for respondent No.9/SECP adopted the arguments of the appellants. He also submitted that he has no objection if the impugned order is suspended.



5. I have heard learned counsel for the Appellant, learned counsel for the Respondent No. 1 to 7, learned counsel for respondent No.9 and perused the record. It is pertinent to mention here that at this stage, the determination required is only to the extent of suspension of the impugned order dated 09.06.2026. However, since the learned counsel for the respondent has raised question with regard to the maintainability of the instant Civil Misc Appeal, therefore, I would firstly like to discuss the same.

6. In this regard, learned counsel for the Respondent No. 1 to 7 contended that the instant Civil Misc Appeal has been preferred against an ad-interim order, therefore, the Civil Misc Appeal is not maintainable. Whereas, learned counsel for the Appellant submitted that the instant Civil Misc. Appeal is maintainable as the order granting the ad-interim injunction was passed on the application U/o XXXIX Rule 1 & 2 CPC. He submitted that any order of ad-interim injunction would be covered by order XXXIX Rule 1 & 2 CPC and thus Appealable in terms of order XLIII R1 (r) Section 104 CPC. Upon perusal of the impugned order, it becomes clear that the same is an ad-interim order on application u/o XXXIX rule 1 & 2 CPC. The Honorable High Court of Sindh in H.C.A. No. 286 of 2023 vide its order dated: 17th October, 2023 held that;

5. *We have heard the counsel for the Appellant and have perused the record. The Jurisdiction of this Court to hear an appeal as against an interim order has been settled by the Supreme Court of Pakistan in the decision reported as Habib Bank Limited and Others vs. Syed Zia ul Hasan Kazmi wherein it was held:*

" ... We may observe that this Court, being the apex Court, generally does not interfere with an interlocutory order passed by competent Courts but if the same is arbitrary or capricious or against the well settled proposition of law, this Court is bound to interfere with the same in order to obviate miscarriage of justice. We may further observe that the principle that noninterference in interlocutory orders of the Courts below by this Court is a matter of rule and interference is an exceptions, seems to be a sound principle subject to what has been observed earlier."

On the basis of the decision of the Supreme Court of Pakistan, the principles for maintaining an appeal are that:



(i) *non-interference by an appellate court in interlocutory order is a rule and interference is an exception; and*

(ii) *the grounds for interfering are that the order should be "arbitrary" or "capricious" or against "well settled propositions of law" so as to "obviate the miscarriage of justice".*

Therefore, this court needs to firstly determine whether the impugned Order dated 09/06/2026 passed in Suit No. 1359 of 2026 was either "arbitrary" or "capricious" or against "well settled propositions of law" so as to "obviate the miscarriage of justice" so as to entitle this Court to exercise its Appellate Jurisdiction against such an order.

7. I have perused the impugned order dated:09/06/2026. The operative part is reproduced hereinunder:

9. *In the meantime, without touching the merits of the case, the Defendants, their directors, officers, and agents are restrained from conducting the scheduled Extraordinary General Meeting (EOGM) dated 23.06.2026, in any manner that precludes or restricts the Plaintiffs from fully and meaningfully participating, raising objections, and casting their votes in accordance with their respective shareholdings.*

10. *To ensure absolute transparency and to avoid corporate high-handedness, the Nazir of this Court is hereby appointed to attend, witness, and supervise the proceedings of the Extraordinary General Meeting (EOGM) scheduled for 23.06.2026.*

11. *The Nazir shall ensure that the minority shareholders are allowed unhindered participation, and submit a detailed independent inspection report before this Court.*

12. *The Plaintiffs are directed to deposit the tentative fee/remuneration of the Nazir, fixed at PKR 30,000/-, within three days of this order.*

13. *Furthermore, a request/notice be issued to Defendant No. 5 (SECP) to depute a designated compliance officer to observe the regulatory transparency of the said EOGM in tandem with the Nazir of this Court.*

Upon perusal of the above, it becomes clear that the learned trial court while passing the impugned order dated:09/06/2026 appointed the Nazir to attend, witness, and supervise the proceedings of the Extraordinary General Meeting (EOGM) scheduled for 23.06.2026. Moreso, a request/notice was issued to Defendant No. 5 (SECP) to depute a designated compliance officer to observe the



regulatory transparency of the said EOGM in tandem with the Nazir of this Court.

8. Upon perusal of the record, it appears that the Appellant has filed a JCM No.30/2026 before the Company Bench of Honorable High Court of Sindh. During the course of said proceedings, a CMA bearing No. 442/2026 was filed, which was allowed as prayed vide order dated:25/05/2026 by the Honorable High Court of Sindh. The operative part of the order dated:25/05/2026 is reproduced hereinunder:

"This Application (CMA No.442/2026) is granted as prayed. The said meeting, as stated in the application, shall be conducted in the manner as defined in the said application."

Upon perusal of the above, it becomes clear that the Honorable High Court of Sindh vide its order dated:25/05/2025 in JCM 30/2026 has provided the mechanism and procedure to convene and conducting the statutory meeting of the Appellant No.1. However, the learned trial court vide the impugned order dated:09/06/2026 has appointed Nazir of this Court to Supervize the proceedings of the Extra Ordinary General Meeting, which is contrary to the order passed by the Honorable High Court of Sindh in respect of the Extra Ordinary General meeting of the Appellant No.1. Moreover, I am of the opinion that the participation of the Nazir in the Extra Ordinary General Meeting of Appellant No.1 is against the provision of law. Having discussed that, I am also of the opinion that the Respondents have a lawful right to actively participate in the Extra Ordinary General Meeting of the Appellant No.1 to be held on 23/06/2026.

9. Therefore, keeping in view the above discussion, the operation of Paragraph 10 to 13 (reproduced above) of the impugned order dated:09/06/2026 is hereby suspended. Whereas, the Appellants/Defendants, their directors, officers, and agents are restrained from conducting the scheduled Extraordinary General Meeting (EOGM) dated 23.06.2026, in any manner that precludes or restricts the Respondents No.1 to 7/Plaintiffs from fully and meaningfully participating, raising objections, and casting their votes in accordance with their respective shareholdings. Let the case be fixed on 04/07/2026 for hearing.

Pronounced in open Court.

Given under my hand and the seal of this Court.

On this 18th day of June, 2026.



(USMAN AHMED KHAN)

XIIth ADDITIONAL DISTRICT JUDGE,

KARACHI SOUTH

Date of Application... 20-06-26
Fees Estimated on... 20-06-26
Fees Deposited on... 20-06-26
Copy Ready on... 20-06-26
Stamp Supplied on... 20-06-26
Copy Certified on... 20-06-26
Copy Delivered on... 20-06-26

CFM 97) C

Compared by _____ Prepared by _____
CERTIFIED TO BE TRUE COPY

For
20/06/26

IN CHARGE
One Window Operations Branch
District & Sessions Court, Karachi South