



PAKISTAN STOCK BROKERS ASSOCIATION

(A company setup under section 42 of the Companies Act 2017)

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PRESS RELEASE

October 4, 2024

"PAKISTAN STOCK BROKERS ASSOCIATION (PSBA) HOLDS ANNUAL GENERAL MEETING AND SUCCESSFULLY ELECTS NEW DIRECTORS"

Karachi, October 4, 2024 – The Pakistan Stock Brokers Association (PSBA) held its Annual General Meeting (AGM) on October 4, 2024, under the Chairmanship of Dr. Yasir Mahmood, the Senior Vice-Chairman. The members adopted all resolutions submitted.

The financial statements for the fiscal year ending June 30, 2024, were also presented during the AGM. Members unanimously approved and adopted; a) the audited financial statements & reports 2023-24; b) the appointment of auditor, M. Saleem Associates, for the year 2025; c) the minutes of the 3rd AGM; and d) the Annual Report 2024.

A critical highlight of the AGM was the election of new directors/members to the Board/Executive Committee. The elections were conducted in accordance with the rules and regulations laid down by the Directorate General of Trade Organizations (DGTO), ensuring transparency and fairness.

The following individuals have been successfully elected as Directors/EC Members, as announced by the Election Commission:

1. Mr. Muhammad Munir Khanani - Chairman
2. Mr. Zahid Latif Khan - Senior Vice-Chairman
3. Mr. Ammar Ul Haq - Vice Chairman
4. Chaudhry M. Afzal - Director/EC Member
5. Mr. Abdul Qadir - Director/EC Member
6. Mr. Asad - Director/EC Member
7. Mr. Ghulam Mujtaba Sakarwala - Director/EC Member
8. Mr. Muhammad Adnan - Director/EC Member
9. Mr. Omer Khalil Malik - Director/EC Member
10. Mr. Zubair Ghulam Hussain - Director/EC Member

The elections were supervised by the Election Commission of PSBA, which adhered to all applicable legal frameworks to ensure a smooth and orderly process.

After the charge, in his concluding remarks, the newly elected Chairman, Mr. Khanani, emphasized the need for a continued focus on innovation, regulatory alignment, and member advocacy. He reiterated the Board's commitment to engaging with regulatory authorities, and tax bodies to create a more conducive environment for brokers and investors alike.

The AGM concluded with a vote of thanks to all outgoing directors for their dedication and service, and a renewed commitment from the incoming Board to uphold the values and objectives of the Association.

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