



PAKISTAN STOCK BROKERS ASSOCIATION

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

Regd Office: Mezzanine Floor, Trading Hall, Stock Exchange Building, Stock Exchange Road,
Off I.I Chundrigar Road, Karachi.

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September 23, 2021

MINUTES OF 1ST ANNUAL GENERAL MEETING OF "PAKISTAN STOCK BROKERS ASSOCIATION (PSBA)", HELD ON 23-09-2021, VIA ZOOM, AT 4:15 PM FOLLOWED BY THE ADJOURNMENT DULY ANNOUNCED ON 16-09-2021 DUE TO THE LACK OF REQUIRED QUORUM.

PRESENT:

- | | |
|---------------------------------|-------------------|
| 01. Mr. Zahid Latif Khan | Vice-Chairman |
| 02. Mr. Azneem Bilwani | EC Member |
| 03. Mr. Hamad Nazir Kehar | EC Member |
| 04. Mr. Muhammad Munir Khanani | EC Member |
| 05. Mr. Muhammad Adil Ghaffar | EC Member |
| 06. Mr. Noman Abdul Majeed Adam | EC Member |
| 07. Mr. Bilal Farooq Zardi | Secretary General |

MEMBERS OF THE GENERAL BODY:

S. No.	TREC Holders	TREC No.	AR Name
01.	Alfa Adhi Securities (Pvt) Ltd	021	Mr. Mohsin Adhi
02.	Bawa Securities (Pvt) Ltd	054	Mr. Muhammad Hanif Bawa
03.	Dattoo Securities (Pvt) Ltd	144	Mr. Kazim Sultan Dattoo
04.	Gazipura Securities & Services (Pvt) Ltd	125	Mr. Saleem Adam
05.	Ghani Osman Securities (Pvt) Ltd	028	Mr. Asim A. Malik
06.	Interactive Securities (Pvt) Ltd	164	Mr. Muhammad Iqbal
07.	Iqbal Usman Kodvavi Securities (Pvt) Ltd	066	Mr. Yasin Iqbal Kodvavi
08.	K & I Global Capital (Pvt) Ltd	224	Mr. Ijaz Ahmad
09.	Khanani Securities (Pvt) Ltd	023	Mr. Jawed Abdul Aziz Khanani
10.	Moonaco Securities (Pvt) Ltd	160	Mr. Mohammad Saleem Moon
11.	Oriental Securities (Pvt) Ltd	148	Mr. Basharat Ullah Khan
12.	Pearl Securities Ltd	169	Mr. Waseem
13.	Tariq Vohra Securities (Pvt) Ltd	065	Mr. Mohammad Asif Vohra
14.	Topline Securities Ltd	166	Mr. Muhammad Sohail
15.	Vector Securities (Pvt) Ltd	025	Mr. Syed Jibran Iqbal
16.	Venus Securities (Pvt) Ltd	093	Mr. Asad
17.	Z.A Ghaffar Securities (Pvt) Ltd	156	Mr. Aisal Abdul Ghaffar



- ✓ The Chairman of the Board, Mr. Aqeel Karim Dhedhi and Senior Vice-Chairman, Dr. Yasir Mahmood were not present, hence the members elected the Vice-Chairman, Mr. Zahid Latif Khan to chair the instant meeting. Mr. Zahid Latif Khan took the chair and extended a warm welcome to the members on behalf of PSBA. He declared the meeting to be in order for proceeding with the agenda.
- ✓ The notice of meeting together with the explanatory statement, was taken as read.

AGENDA ITEM # 1

Recitation from the Holy Qur'an:

The proceedings of the meeting commenced with recitation from the Holy Quran by Secretary General (SG).

AGENDA ITEM # 2

To receive, consider and adopt the audited accounts for the period ended 30th June 2021:

The annual audited accounts for the period ended 30th June 2021 were presented before the meeting. The Chair then invited, from the members, any comments on the presented annual accounts of PSBA. The questions were suitably replied by the Chair.

Thereafter, following resolution was passed unanimously, as proposed by Mr. Muhammad Adil Ghaffar and seconded by Mr. Muhammad Munir Khanani:

"RESOLVED THAT the audited accounts for the period ended 30th June 2021, together with Auditors' report as presented to the members, be and are hereby adopted."

AGENDA ITEM # 3

Presentation of Annual Book for the period ended 30th June, 2021:

With the permission of the Chair, the SG presented the annual book of PSBA and briefed the members about the performance and achievements made by the Company during the period thereof.

Thereafter, the following resolution was passed unanimously:

"RESOLVED THAT the annual report containing the information regarding the PSBA's events, its performance & achievements, and updates as presented before the members for the period ended 30th June, 2021, be and is hereby adopted."



AGENDA ITEM # 4

To appoint/re-appoint auditor till the conclusion of next AGM, and fix their remuneration:

The matter regarding re-appointment of M. Saleem Associates, Chartered Accountants, as the statutory auditors of PSBA was taken up. Following resolution was passed unanimously, as proposed by Mr. Hamad Nazir Kehar and seconded by Mr. Noman Abdul Majeed Adam:

“RESOLVED THAT M. Saleem Associates, Chartered Accountants, be and are hereby re-appointed as Statutory Auditors of PSBA to hold office till the conclusion of 2nd AGM at a remuneration, as fixed by the Executive Committee.”

AGENDA ITEM # 5

ANY OTHER MATTER WITH THE PERMISSION OF THE CHAIR:

5.1 Mr. Muhammad Sohail, with the permission of the Chair, enquired regarding the legal status of the Association and the first election of this newly formed representative body of the TREC Holders/Stock Brokers of Pakistan Stock Exchange. His query was suitably responded that in accordance with Rule 15 of Trade Organizations Rules, 2013, and as per the clarification sought from DGTO Office, we have to wait for our members to become eligible to vote after completion of the two years of valid membership.

5.2 Mr. Muhammad Sohail, also highlighted that multiple key features are missing in the upcoming new trading system and that the matter must be raised before the concerned authorities. He further added that we must not take any risk in implementing the partially completed system.

After discussion, it was decided that a letter, containing recommendation for addressing the missing features in the system, may be sent to the relevant authorities for their consideration.

VOTE OF THANKS

There being no other agenda item for discussion, the meeting ended with a vote of thanks to the Chair.

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BILAL FAROOQ ZARDI
Secretary General