

Minutes of 62nd Annual General Meeting of Husein Industries Limited held on 30th January ' 2017 at 12:00 Noon at the Company's Registered Office, at Plot No HT-8 Landhi Industrial & Trading Estate, Landhi, Karachi.

Present

1. Mr. Husein Jamal (In Chair)
2. Rashid Jamal
3. Akhtar Wasim Dar
4. Aisha Bai Suleman
5. Saman Aziz Jamal
6. Hina Abdul Rashid
7. Mr. Mohammad Anwar Kaludi (CFO & Company Secretary)
8. Mr. Mohammad Iqbal (Audit & Engagement Partner Haroon Zakaria & Co)

And 15 other Shareholders were present to attend and vote during the AGM. It is to be noted that 18 proxies were received aggregating to 79% of the shareholding of Husein Industries Ltd.

1. NOTICE OF MEETING

The Notice of Meeting already circulated was taken as read at the proposal of Mr. Ahrar Hussain seconded by Mr. Syed Mohd Ashfaq.

2. MINUTES OF LAST MEETING

At the proposal of Mr. Mohd Amin Siddqui seconded by Mr. Abdul Sattar Babi the minutes of last Annual General Meeting held on 07th September 2016 were taken as read and confirmed. Thereafter the Chairman signed the minutes.

3. DIRECTORS' REPORT & ACCOUNTS

The Directors' report and Audited Accounts already circulated were read and explained to the shareholders who had a general discussion on the accounts, made queries, which were replied to to their satisfaction by the Chairman.

4. APPOINTMENT OF AUDITORS

At the proposal of Mr. Abdul Sattar Babi seconded by Mrs Irfana Gohar, M/s. Haroon Zakaria & Company Chartered Accountants were unanimously appointed as auditors of the Company for the year 2016-2017 at a remuneration of Rs. 500, 000/-

5. IT WAS UNANIMOUSLY RESOLVED THAT:

The following objects to the Memorandum of Association of the Company be added:

- A. To purchase any land, plot(s) of land or immovable property or any right or interest therein either singly or jointly or in Partnership with any person(s) or Body corporate or partnership Firm and to develop and construct thereon residential, commercial complex or complex(es) either singly or jointly or in partnership as aforesaid, comprising offices for sale or self use or for

earning rental income thereon by letting out individual units comprised in such building(s) subject to applicable regulatory approval and legal framework.

- B. To purchase any movable or immovable property including industrial, commercial, residential, or farm lands. Plots, buildings, houses, apartments, flats or areas within or outside the limits of Municipal Corporation or other local bodies, anywhere within the geographical territories of Islamic Republic of Pakistan, to divide the same into suitable plots subject to applicable regulatory approach and Legal framework, and to rent or sell the plot for building/constructing residential houses, bungalows, business premises, and colonies and rent or sell the same and realize cost in lump sum or easy installments or by hire purchase system and otherwise subject to applicable regulatory approval and legal framework.
 - C. To purchase, sell and otherwise to carry on the business such as builders, contractors, architects, engineers, estate agents, decorators and surveyors subject to applicable regulatory approval and legal framework.
 - D. To Set-up cement, ready mix concrete, construction materials and allied industries.
 - E. To develop, install and set up power plants for generation, transmission and distribution of electricity in Pakistan.
 - F. To apply for license as a Non-Banking Finance Company (NBFC) to form a real estate investment trust (REIT) and undertake various real estate related activities.
 - G. It was further noted that the Directors had no direct or indirect interest in these transactions/resolutions except to the extent of their shareholding in the company.
6. VOTE OF THANKS

There being no other business on agenda, the shareholders had a general informal exchange of views with the Chairman before the meeting terminated with a vote of thanks to the Chair.

CONFIRMED ON _____

CHARIMAN