



SALMAN NOMAN ENTERPRISES LTD.

41-L Gulberg III, Lahore.

Ph#:042-35969486, Email: snel36@hotmail.com

MINUTES OF THE 38TH ANNUAL GENERAL MEETING OF THE MEMBERS OF SALMAN NOMAN ENTERPRISES LIMITED HELD AT REGISTERED OFFICE OF THE COMPANY AT 3-KM BALLOKI ROAD, BHAI PHERU DISTRICT KASUR ON OCTOBER 27, 2023 AT 9:00 A.M

PRESENT:

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| 1. MR. NOMAN ALMAS | CHIEF EXECUTIVE-Executive Director |
| 2. MR. ABDUL SHAKOOR | INDEPENDENT DIRECTOR |
| 3. MR. MUHAMMAD AKRAM | INDEPENDENT DIRECTOR |
| 4. MR.NAVEED AHMED | INDEPENDENT DIRECTOR |
| 5. MR. MUHAMMAD FIAZ | NON-EXECUTIVE DIRECTOR |
| 6. MR. MUHAMMAD RAMZAN | NON-EXECUTIVE DIRECTOR |
| 7. MR. ZAHID ALI | NON-EXECUTIVE DIRECTOR |

IN ATTENDANCE:

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| 1. MR. MUHAMMAD SAEED | COMPANY SECRETARY |
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ON INVITATION

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| 1. MR. USMAN ZAFAR | AUDITOR |
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CHAIRPERSON

Mr. Naveed Ahmed was requested to take the chair.

RECITATION OF HOLY QURAN

Meeting started with recitation of Holy Quran

LEAVE OF ABSENCE

Officiating Company Secretary informed the Board that Mr. Abdul Shakor being director of the company have requested for leave of absence.



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NOTICE OF MEETING

Notice of meeting was taken as read

Mr. Naveed Ahmed took the Chair and declared that the required quorum was presented to convene the meeting. The Chairperson read the speech highlighting the operations and prospects of the company. After the Chairperson speech, Mr. Muhammad Saeed, Company Secretary read the Auditor's report. The accounts and the Director's report having already been circulated was taken as read. The following resolution were passed.

- 1. TO RECEIVE, CONSIDER AND ADOPT THE BALANCE SHEET AS AT JUNE 30, 2023 AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE AND THE REPORT OF DIRECTORS AND AUDITORS THEREON:** Mr. Noman Almas proposed and Mr. Muhammad Akram seconded and the following resolution was passed as an ordinary resolution: " RESOLVED THAT audited annual accounts as on 30th June, 2023 together with Auditor's Report thereon having been already circulated to the shareholders and produced at the meeting be and the same are hereby approved and adopted." On being put to vote by show of hands, the resolution was carried unanimously.
- 2. APPOINTMENT OF AUDITORS:** The present auditors M/S Mushtaq & Co, Chartered Accountants, has been appointed as the auditors of the company for the year 2023-24
- 3. OPERATIONAL ACTIVITIES:** Mr. Noman Almas, the Chief Executive of the company informed that the most of the textile industry has closed its operations and our unit is one of them who closed its operations. He explained that the matters with the banking companies are under litigation with the banking companies in the court of law and there are no credit lines available to the company. He further explained that the management also exploring different options for potential investment to cope with the prevailing crises and the management is very confident that in near future the company will start its operations again.
- 4. VOTE OF THANKS** There being no other business, the meeting was terminated with a vote of thanks to the chair proposed by Mr. Noman Almas and seconded by Mr. Muhammad Akram.

Company Secretary