

HUFFAZ SEAMLESS PIPE INDUSTRIES LIMITED

Minutes of 38th Annual General Meeting held on Thursday June 08, 2023 at 03:30 p.m. at Junagarh Community Centre, Opposite Mashriq Centre, Block-17, Gulshan-e-Iqbal, Karachi.

Agenda item no. 1

To receive, consider and adopt Audited Financial Statements of the Company for the year ended June 30, 2021 along with Directors' Report and Auditors' Report thereon.

As there were no further question, the financial statements of the Company for the year ended 30 June 2021 along with Directors' Report and Auditors' Report thereon were taken as approved on the proposal of Mrs. Zubaida Folio No. 3227 and seconded by Muhammad Zahidin folio No. 6684154529 and the following resolutions were then passed:

"RESOLVED that the Audited Financial Statements of the Company for the year ended June 30, 2021 together with Directors' Report and Auditors' Report thereon be and are hereby received, considered, approved and adopted unanimously."

Agenda item no. 2

To appoint external auditors for the year ending June 30, 2022 and fix their remuneration

The members agreed to appoint M/s. HAMD & Co, Chartered Accountants as external auditors of the Company for the year ending June 30, 2022 at the remuneration to be mutually agreed between the firm and the Company. On the proposal of Saeed Ahmed Baig folio No. 2423 and seconded by Mohamed Yousuf Folio No. 3277094614, the following resolutions were then passed unanimously:

"RESOVLED that M/s. HAMD & Co, Chartered Accountants, be and are hereby appointed as external auditors of the Company for the year ending June 30, 2022 at the remuneration to be mutually agreed between the firm and the Company."

Agenda item no. 3

To consider any other business with the permission of the Chair

On the proposal of Mrs. Nasim Folio No. 3226 and seconded by Miss Mehmooda Folio No. 3229 The Accounting transaction for incorporation of Joint venture incorporated between Huffaz Seamless Pipe Industries Ltd and Jiangsu PuYuan Steel Pipe Industry Company Limited is going to be revered and passed the following resolution:

RESOLVED that the member of the Company approved the cancellation of Joint Venture agreement between Huffaz Seamless Pipe Industries Ltd and Jiangsu PuYuan Steel Pipe Industry Company Limited, for providing Polyethylene Coating Services to its prospective Customers.

As there was no other business, the meeting concluded with the vote of thanks to the Chair.


Muhammad Tariq Obaidullah
Company Secretary (Acting)

