

Allied Engineering Management Company (Private) Ltd.

21/3, Sector No. 22, Korangi Industrial Area, Karachi-74900, G.P.O. Box 940 Karachi - 74200, UAN : 111 250 250
Tel: (021) 3506 6901-13 Fax: (021) 3506 6915 & 3506 6916
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Minutes of the 17th Annual Review Meeting of Allied Rental Modaraba managed by Allied Engineering Management Company (Private) Limited held on Thursday October 26, 2023 at 02:30 pm at the registered office 21/3, Sector 22, Korangi Industrial Area, Karachi.

Present:

Directors:

Mr. Murtaza Ahmed Ali	Chief Executive Officer
Syed Feisal Ali	Chairman
Mrs. Saira Nasir	Director
Mr. Abdul Rahim Suriya	Director
Mr. Hasan Shahzad Abidi	Director
Mr. Muhammad Saad	Chief Financial Officer
Mr. Munaf Ahmed Siddiqui	Company Secretary

A.F.Ferguson & Co., The external auditors' were represented by;

Mr. Junaid Mesia	Partner
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Proceedings

1. Syed Feisal Ali chaired the meeting.
2. The meeting commenced with recitation of Holy Quran. Mr. Inaam Ullah had the honor to recite few verses.
3. Mr. Murtaza Ahmed Ali presented the Annual Report 2023 and briefed the certificate holders about the activities of the Modaraba including the financial highlights, operational review and Future outlook of Modaraba.
4. Various Questions were raised by the certificate holder on the restructuring and performance of the Modaraba and annual Accounts for the year 2023.

The Chief Executive Officer Mr. Murtaza Ahmed Ali and the Chairman Syed Feisal Ali answered to them satisfactorily.

5. The certificate holder appreciated the performance of the Modaraba. They prayed for the continued success and growth of the Modaraba.
6. Syed Feisal Ali apprised the certificate holders about changing the current legal structure of the Modaraba and separating the existing businesses with all its assets and liabilities, including all contingent liabilities into two separate Private Limited Companies, which is subject to approval of High Court of Sindh. He also highlighted the policy of retaining back into the business a portion of profit for future growth and expanding the asset base.
7. There being no other business, the meeting concluded with vote of thanks to the chair.



Munaf Ahmed Siddiqui
Company Secretary