



EMPLOYERS' FEDERATION OF PAKISTAN

A Company Setup Under Section 42 of The Companies Act 2017
The Apex Body of Employers of Pakistan

Employers' Federation of Pakistan

Minutes of the 71st EFP Annual General Meeting held on 24th October 2024

The 71st Annual General Meeting of EFP was held on 24th October 2024 at 5.30 pm at Hotel Mövenpick Karachi.

The Quorum was complete and present. Mr. Muhammad Feroz Alam, Vice President EFP, who was chairing the meeting in the absence of President EFP, Mr Tahir Javed Malik, due to his emergent engagement in Lahore, called the meeting to order.

The meeting started with a recitation from the Holy Quran.

Mr. Muhammad Feroz Alam formally welcomed the members and thanked them for attending the meeting in large numbers. He also thanked the members who could not make it to attend the meeting in person and connected online, particularly members from outside Karachi. He informed the members that the year 2023 24 was very challenging due to serious economic crises and their direct impact on industry, particularly small and medium enterprises. However, the overall performance of the EFP, both in terms of financial sustainability and operational activities, remained satisfactory. Mr Feroz then requested the Secretary-General to take up the meeting agenda.

Syed Nazar Ali, Secretary General EFP, then presented the agenda in seriatim.

Agenda Item 1. To confirm the minutes of the 70th AGM held on 26th October 2023.

Members were informed that the Minutes of the 70th Annual General Meeting were circulated to members via email, and no observation has been received in any mode by the EFP Secretariat. The members were then asked for approval of the minutes if there were no comments/observations.

Since no observation was received from any member, the minutes of the EFP 70th Annual General Meeting held on 26th October 2023 were approved as proposed by Mr. Muhammad Tanweer Alam from Oxford University Press and seconded by Mr. Ather Iqbal from The Searle Company Limited. The following resolution was passed.

"Resolved that the minutes of the 70th Annual General Meeting of EFP held on 26th October 2023 be and are hereby confirmed and approved"

Agenda item 2: To receive, consider, and adopt the audited Accounts and the directors report for the period ending June 30th 2024.

Syed Nazar Ali Secretary General informed the meeting that the audited accounts of EFP for the period ending 30th June 2024 along with the directors' report were circulated to all the members and also available on the EFP website.

Presenting the salient features of the accounts he highlighted the major variations with justifications for variations. Mr Nazar said this was the first year after the passing away of our beloved Mr Zaki



EMPLOYERS' FEDERATION OF PAKISTAN

A Company Setup Under Section 42 of The Companies Act 2017
The Apex Body of Employers of Pakistan

Ahmed Khan and Fasih ul Karim Siddiqui, Presided and Vice President of EFP respectively, who had been the driving force behind the activities of EFP for more than 20 years. However, with the dynamic new leadership and unwavering support and dedication of Board directors, the EFP managed to demonstrate better financial progress. During the financial year ended 30th June 2024, EFP despite many challenges managed to maintain financial sustainability by generating financial resources of 2.2 million as against the 0.6 million reflected in the budget. This increase was mainly due to increased income from mega Annual events including the OSH award and other income. He however pointed out that the income from Annual subscriptions, advisory services and training which are the regular income stream of the EFP remained low and requested the members for their support. He also informed the members that around 4.5 million received from the members against processing fees and sponsorship for the Employers of the Year Award originally planned in the last week of June and postponed to July 2024 has not been included as advised by the auditor. He then asked the members for approval of the audited account if there was no observation.

Since no comments /observation was received and none of the members present in the AGM made any observation, the annual audited accounts of the EFP along with the report of the auditor for the period ended 30th June 2024 were approved as proposed by Mr. Sohail Ahmed from English Biscuit Manufacturers (Pvt.) Ltd and seconded by Mr. Mustafa Ahmed from Artistic Milliners Pvt Ltd. The following resolution was passed.

"Resolved that the annual audited accounts of the EFP along with the report of the auditor for the financial year ended 30th June 2024 be and are hereby approved"

Mr Muhammad Feroz Alam Vice President presented the annual performance report and said the year 2023 24 was though challenging but very eventful and promising as during this period EFP with the support of development partners initiated new projects and programs to promote decent work for all and supported member organizations to achieve sustainability through better compliance and productivity and also gained recognition and visibility at various forum in the public and private sectors. The EFP also established new partnerships with GIZ, Sightsaver and UNDP expanding its activities in areas of disability, gender equality and advancing the Sustainable Development Agenda 2030. He particularly talked about the development of a compliance plus tool to build the capacity of member organizations to know their current level of compliance and promote compliance with local legislations, labour standards and requirements of GSP plus and EU Due Diligence, development of 3 years strategy for Employer Engagement in advancing sustainable development agenda and presenting the contribution of the private sector to the United Nations Resident Coordinator besides the participation of the private sector in the development process of the United Nations Sustainable Development Cooperation Framework.

Mr. Feroz also informed the meeting that the EFP for the first time established linkages with informal sector Employers Organizations including Mines and Mineral organizations and Brick kiln owners' associations and arranged awareness-raising and capacity-building programs for them in Punjab and Baluchistan to build their capacity to better understand their role as an Employers organization and supporting creation of safe working conditions ensuring decent work for all. As a result, these informal sector employer organizations got membership of EFP that will facilitate EFP representation in the informal sector and promote the formalization of the informal sector to support sustainable development.



EMPLOYERS' FEDERATION OF PAKISTAN

A Company Setup Under Section 42 of The Companies Act 2017
The Apex Body of Employers of Pakistan

He also shared the Organisation of Mega Annual Event including the First Ever Disability Inclusion Award, Women Empowerment and Gender Equality Award and Occupational Safety and Health Best Practices Award. He appreciated the contribution and support of members' organizations and said without their support and participation the successful implementation of these mega-events would have not been possible.

Emphasizing the need for expanding the scope and quality of services, Mr Feroz informed the members that EFP has revamped its legal help desk and advisory services to help member organizations respond to their needs in areas of legal and IR affairs besides promoting compliance and adopting responsible business practices.

The meeting appreciated the performance and initiation of new activities and suggested more attention to expanding advisory and legal support, particularly in helping enterprises deal with issues of inspections and notices from various departments. The members were assured to make more efforts to facilitate and timely respond to the needs of members through developing more interaction and collaboration.

Agenda item 3: To consider an increase in the EFP Membership and Annual Subscription fee from 1st July 2025

Syed Nazar Ali informed the meeting that the One-time registration and Annual Subscription fee of the EFP was increased in 2021 and since then no increase has been made whereas the cost of utilities, Salaries and other expenditures of the office has been increased many times. He said to run the EFP office more professionally and provide better services to its members increase in membership and annual subscription fees is very important. The matter was placed in the 390th board meeting of the EFP held on 6th September 2024 held at Hotel Movenpick Karachi and the board approved an increase in one-time registration from Rs. 5000 to Rs. 10000 and a 20 per cent increase in annual subscription and recommended placing this proposal in the AGM for its final approval by the members. The meeting while agreeing to the need to increase membership and annual subscription fees also suggested making more efforts in increasing membership, recovery of subscription fees from all the members and expanding services as well as training programs to increase revenues. It was also suggested to explore other avenues for income generation.

Since there was no objection from any member present in the meeting, the increase in the one-time membership/registration fee from Rs 5000 to Rs 10000 and 20 per cent in the annual subscription fee was unanimously approved as proposed by Mr. Humayun Nazir from HRSG Outsourcing (Pvt.) Limited and seconded by Mr. Muhammad Yousuf Darbari from Independent Media Corporation (Pvt) Ltd. The following resolution was passed.

"Resolved that increase in one-time membership fee from Rs 5000 to Rs 10000 and 20 per cent in the Annual subscription fee be and is hereby unanimously approved from 1st July 2025."

Agenda item 4: To appoint an auditor for the year ending 30th June 2025 and to fix them remuneration



EMPLOYERS' FEDERATION OF PAKISTAN

A Company Setup Under Section 42 of The Companies Act 2017

The Apex Body of Employers of Pakistan

The meeting was informed that the present auditor M/s Hyder Bhimji & Co-chartered Accountant and Auditing firm has shown their interest and again offered their services to continue as an auditor of EFP for the year ending 30th June 2025 and requested the meeting for approval of appointing M/s Hyder Bhimji & Co-chartered Accountant and Auditing firm as an auditor of EFP for the next financial year with an appropriate increase in remuneration.

Since there was no objection from the members, the appointment of M/s Hyder Bhimji & Co. chartered Accountant and Auditing firm was approved as an auditor of EFP for the financial year ending 30th June 2025 with an appropriate increase in remuneration as proposed by Mr. Ahmad Zaheer from AGP Limited and seconded by Mr. Mahmood Arshad from Pak Qatar Family Takaful Limited. The following resolution was passed.

"Resolved that appointment of M/s Hyder Bhimji & Co. chartered Accountant and Auditing firm as an auditor of EFP for the period ending 30th June 2025 with an appropriate increase in remuneration be and is hereby approved."

Agenda item 5: To transact any other business with the permission of the chair

There being no other item on the agenda, the meeting was adjourned with a vote of thanks to the chair.

Muhammad Feroz Alam.
Chairperson
(Vice President)