

**3RD
QUARTER
FINANCIAL
STATEMENTS
31ST MARCH 2021**



HAFIZ LIMITED

COMPANY INFORMATION

Board of Directors	:	<i>Quamruddin Osmani</i>	<i>Chairman</i>
	:	<i>Fakhruddin Usmani</i>	<i>Chief Executive</i>
	:	<i>Muhammad Farooq Usmani</i>	<i>Director</i>
	:	<i>Mahmood Wali Muhammad</i>	<i>Director</i>
	:	<i>Muhammad Atiq</i>	<i>Director</i>
	:	<i>Muhammad Shahzad Fakir</i>	<i>Director</i>
	:	<i>Atif Usmani</i>	<i>Director</i>
Board of Audit Committee			
Chairman	:	<i>Quamruddin Osmani</i>	
Members	:	<i>Muhammad Farooq Usmani</i>	
		<i>Mahmood Wali Muhammad</i>	
Board of Human Resource Committee			
Chairman	:	<i>Atif Usmani</i>	
Members	:	<i>Fakhruddin Usmani</i>	
		<i>Quamruddin Osmani</i>	
Chief Financial Officer	:	<i>Muhammad Shahid Siddiqui</i>	
Company Secretary	:	<i>Ali Muhammad Usmani</i>	
Bankers	:	<i>Habib Metropolitan Bank Ltd.</i>	
	:	<i>HBL Bank Limited</i>	
	:	<i>MIB Bank Limited</i>	
	:	<i>National Bank of Pakistan</i>	
Auditors	:	<i>MAZARS M.F. & Co.</i>	
		<i>Chartered Accountants,</i>	
		<i>Karachi.</i>	
Shares Registrar	:	<i>F.D. Registrar Service (SMC-Pvt) Ltd.</i>	
		<i>170-5, 17th Floor, Saima Trade Tower-A</i>	
		<i>I. I. Chundrigar Road, Karachi-74000</i>	
Registered Office	:	<i>97, Alliance Building, 2nd Floor,</i>	
		<i>Moolji Street, Mereweather Tower,</i>	
		<i>Karachi-74000.</i>	
Mill at	:	<i>D-9, S.I.T.E., Karachi.</i>	
Webside	:	<i>www.hafiztm.com</i>	
		<i>htm1951@hotmail.com</i>	

DIRECTOR'S REVIEW

The Directors of your company are pleased to present their 3rd Quarter Year un-audited Accounts for the period ended March 31, 2021.

In current COVID-19 situation, the cooperation of the general public in implementing prevention measures is important in successfully curbing the spread of third wave of COVID-19 across country. If the people did not comply with the health guidelines, they would have to impose complete lockdowns in cities, he warned while speaking to a private news channel. "We are in the process of identifying those hospitals with more Covid-19 patients and their capacity will be further enhanced. The ventilators, their condition, oxygen supply and other facilities are also being examined on daily basis. He said that federal government has received more than three million doses of COVID-19 vaccines and other two million would come soon, adding, private sector imported over 60,000 vaccines as well".

Pakistan continues to face multiple sources of internal and external conflict. While incidences of domestic terrorism have reduced, in part due to measures taken by the Pakistani state, extremism and intolerance of diversity has grown.

There is some recognition by the state that instead of merely kinetic responses holistic counterterrorism policies are needed to counteract this trend. The growing extremism has been fueled by a narrow vision of Pakistan's national identity, threatening the country's prospect for social cohesion and stability. The inability of state institutions to reliably provide peaceful ways to resolve grievances has encouraged groups to seek violence as a legitimate alternative.

While peaceful political transitions occurred in both 2013 and 2018, the country is still facing mounting debt crisis and a perennial trade imbalance on the economic front. Furthermore, Pakistan's high-profile disputes with neighboring India and Afghanistan have periodically resulted in violence and continue to pose a threat to regional and international security.

The Board also expresses its appreciation for valuable services, loyalty and laudable efforts continuously rendered by the executives, staff members of the company.

FOR AND ON BEHALF OF THE BOARD



Quamruddin Osmani
Chairman



Fakhruddin Usmani
CEO

Karachi:
27th April, 2021

ڈائریکٹران کا جائزہ

کمپنی کے ڈائریکٹران تیسری سہ ماہی مدت ختمہ 31 مارچ 2021 کے غیر آڈٹ شدہ مالیاتی گوشوارے پیش کرتے ہوئے اظہار مسرت کرتے ہیں۔

COVID-19 کی موجودہ صورتحال میں احتیاطی تدابیر کے نفاذ میں عوام الناس کا تعاون ملک بھر میں COVID-19 کی تیسری لہر کے پھیلاؤ کو کامیابی سے قابو کرنے کے لئے بہت اہم ہے۔ اگر لوگ صحت کے رہنما اصولوں کی پاسداری نہیں کریں گے تو پھر انہیں تنبیہ کی جاتی ہے کہ شہروں میں مکمل لاک ڈاؤن لگانا پڑے گا، یہ بات انہوں نے نجی نیوز چینل سے گفتگو کرتے ہوئے کی۔ ”ہم ان ہسپتالوں کی نشاندہی میں مصروف ہیں جہاں Covid-19 کے زیادہ مریض ہیں اور ان کی گنجائش کو مزید بڑھایا جائے گا۔ وینٹی لیشن، ان کی حالت، آکسیجن کی فراہمی اور دیگر سہولیات کا بھی روزانہ کی بنیاد پر جائزہ لیا جا رہا ہے۔“ انہوں نے کہا کہ ”وفاقی حکومت کو تین ملین سے زائد COVID-19 ویکسین موصول ہو گئی ہیں اور مزید دو ملین جلد آنے والی ہیں۔ انہوں نے مزید بتایا کہ نجی شعبہ نے بھی 60,000 سے زائد ویکسین درآمد کی ہیں۔“


پاکستان کو مسلسل کئی ایک اندرونی اور بیرونی تنازعات کا سامنا ہے۔ جبکہ ایک جانب مقامی دہشت گردی کے واقعات میں کمی ہوئی ہے جس کی وجہ ریاست پاکستان کے اقدامات ہیں تاہم دوسری جانب شدت پسندی اور مختلف النوع عدم برداشت میں اضافہ ہو گیا ہے۔

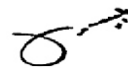
ریاست کی جانب سے کسی حد تک تسلیم کیا گیا ہے کہ محض صرف حرکی کارروائی کے بجائے اس رجحان پر قابو پانے کے لئے مجموعی انداد دہشت گردی پالیسیوں کی ضرورت ہے۔ بڑھتی ہوئی شدت پسندی سے پاکستان کی قومی شناخت میں تنگ نظری کا رویہ ابھرتا ہے، جو کہ ملک کی سماجی وابستگی اور استحکام کے لئے امدانی خطرہ ہے۔ ریاستی اداروں کی طرف سے عوامی مسائل کے حل میں قابل اعتماد پراسن ذرائع فراہم کرنے میں ناکامی نے متبادل حق کے طور پر گروہوں کو تشدد پر ابھارنے کی حوصلہ افزائی ہے۔

اگرچہ کہ 2013 اور 2018 دونوں میں پراسن سیاسی راستہ اپنایا گیا تھا، تاہم ملک کو اب بھی بڑھتے ہوئے قرضوں کے بحران اور معاشی محاذ پر دائمی عدم توازن کا سامنا ہے۔ مزید برآں پاکستان کے پڑوسی ممالک انڈیا اور افغانستان کے ساتھ بڑے تنازعات ہیں جو وقتاً فوقتاً تشدد کے نتیجے بنتے ہیں اور تسلسل کے ساتھ علاقائی اور عالمی تحفظ کے لئے خطرہ ہیں۔

بورڈ آف ڈائریکٹرز کمپنی کے انتظامی عملے اور ملازمین کی قابل قدر خدمات مسلسل قابل تعریف کوششوں اور وفاداری پر ان کے ستائش ریکارڈ پر لانا چاہتا ہے۔

منجانب اور برائے بورڈ


فخر الدین عثمانی
چیف ایگزیکٹو آفیسر


فخر الدین عثمانی
چیئر مین


کراچی 27 اپریل 2021

HAFIZ LIMITED

BALANCE SHEET (UN-AUDITED) AS AT MARCH 31, 2021

		(Un-audited) March 31, 2021	(Audited) June 30, 2020
	Note	----- Rupees -----	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	5	6,719,269	4,894,106
Investment property		486,613,872	486,613,872
Long term investments		1	1
		493,333,142	491,507,979
CURRENT ASSETS			
Short term investments	6	14,186,830	4,987,745
Trade deposits and advances		1,489,072	1,489,072
Taxation - net		1,785,920	1,918,340
Bank balances - current account		7,442,055	6,120,438
		24,903,877	14,515,595
Net assets in Bangladesh		1	1
TOTAL ASSETS		<u>518,237,020</u>	<u>506,023,575</u>
EQUITY AND LIABILITIES			
Authorized Capital:			
2,000,000 (June 30, 2020: 2,000,000) Ordinary Shares of Rs. 10/- each		<u>20,000,000</u>	<u>20,000,000</u>
Issued, subscribed and paid up capital:			
1,200,000 (June 30, 2020: 1,200,000) Ordinary Shares of Rs. 10/- each		12,000,000	12,000,000
Reserves		493,301,829	483,996,813
		505,301,829	495,996,813
NON-CURRENT LIABILITY			
Deferred liability - Gratuity		340,379	333,070
CURRENT LIABILITIES			
Trade and other payables		8,713,225	6,258,624
Unclaimed dividend		3,881,587	3,435,068
		12,594,812	9,693,692
CONTINGENCIES AND COMMITMENTS	7		
TOTAL EQUITY AND LIABILITIES		<u>518,237,020</u>	<u>506,023,575</u>

Karachi:
27th April, 2021


Muhammad Shahid Siddiqui
CFO


Fakhruddin Usmani
CEO


Quamruddin Osmani
Director

HAFIZ LIMITED

PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2021

	Note	For the 3rd Quarter ended		For the Nine Months ended	
		31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
		----- Rupees -----			
Rental income		6,929,298	5,315,402	16,748,129	11,454,157
Administrative expenses		1,513,007	1,295,096	4,987,137	4,912,628
Financial charges		383	1,000	11,750	14,126
		1,513,390	1,296,096	4,998,887	4,926,754
		5,415,908	4,019,306	11,749,242	6,527,403
Other income / (loss)	8	(668,155)	169,083	2,380,680	(59,584)
Profit before taxation		4,747,753	4,188,389	14,129,922	6,467,819
Taxation	9	(1,203,635)	(969,431)	(3,132,561)	(2,094,355)
Net profit after taxation		3,544,118	3,218,958	10,997,361	4,373,464
Earnings per share - Basic and diluted		2.95	2.68	9.16	3.64

The annexed notes form an integral part of these condensed interim financial statements.

Karachi:
27th April, 2021


Muhammad Shahid Siddiqui
CFO


Fakhruddin Usmani
CEO


Qamruddin Osmani
Director


HAFIZ LIMITED

CASH FLOW STATEMENT (UN-AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2021

	MARCH 31, 2021	MARCH 31, 2020
	----- Rupees -----	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	14,129,922	6,467,819
Depreciation	758,507	417,923
Provision for gratuity	7,309	8,935
Financial charges	11,750	14,126
	777,566	440,984
Operating profit before working capital changes	14,907,488	6,908,803
(Increase) /decrease in current assets		
Trade debts	-	194,156
Loans and advances	-	(39,728)
	-	154,428
Increase / (decrease) in current liabilities		
Trade and other payable	48,458	816,053
Cash generated from operations	14,955,946	7,879,284
Payment for:		
Taxes	(3,000,139)	(2,278,821)
Financial charges	(11,750)	(14,126)
Net cash inflow from operating activities	11,944,057	5,586,337
CASH FLOW FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(2,478,958)	(1,867,146)
Purchase of short term investment	(6,190,000)	(1,300,000)
Net cash used in investing activities	(8,668,958)	(3,167,146)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend Paid	(1,953,481)	(1,585,178)
Net increase in cash at bank balances	1,321,617	834,013
Cash at bank balances at beginning of the period	6,120,438	4,658,985
Cash at bank balances at end of the period	7,442,055	5,492,998

The annexed notes form an integral part of these condensed interim financial statements.

Karachi:
27th April, 2021


Muhammad Shahid Siddiqui
CFO


Fakhruddin Usmani
CEO


Quamruddin Osmani
Director

HAFIZ LIMITED


STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)


FOR THE NINE MONTHS ENDED MARCH 31, 2021

Discription	Share Capital	Unappropriated Profit	Interest free loan from Directors	Fair value reserve for investment property	Unrealized gain / (loss) on remeasurement of FVOCI Investments	Total Reserves	Total Equity
----- Rupees -----							
Balance as at July 01, 2019	12,000,000	36,969,357	56,634,905	371,752,394	(240,251)	465,116,405	477,116,405
Total comprehensive income for the period	-	3,588,498	-	-	(784,966)	3,588,498	3,588,498
Final dividend for the year ended June 30, 2019 @ Rs. 1.50 per share i.e. 15%	-	(1,800,000)	-	-	-	(1,800,000)	(1,800,000)
Balance as at March 31, 2020	12,000,000	38,757,855	56,634,905	371,752,394	(1,025,217)	466,904,903	478,904,903
Balance as at July 01, 2020	12,000,000	55,951,915	56,634,905	371,752,394	(342,401)	483,996,813	495,996,813
Total comprehensive income for the period	-	10,997,361	-	-	707,655	11,705,016	11,705,016
Final dividend for the year ended June 30, 2020 @ Rs.2/- per share i.e. 20%.	-	(2,400,000)	-	-	-	(2,400,000)	(2,400,000)
Balance as at March 31, 2021	12,000,000	64,549,276	56,634,905	371,752,394	365,254	493,301,829	505,301,829

The annexed notes form an integral part of these condensed interim financial statements.

Karachi:
27th April, 2021


Muhammad Shahid Siddiqui
CFO


Fakhruddin Usmani
CEO


Quamruddin Osmani
Director

HAFIZ LIMITED

NOTES ANNEXED TO THE FINANCIAL INFORMATION (UN-AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2021

1 STATUS AND NATURE OF BUSINESS

Hafiz Limited ("the Company") is a Public Limited Company incorporated in 1951 under the repealed Companies Ordinance, 1984. The shares of the Company are listed on the Pakistan Stock Exchange Limited. The registered office of the Company is situated at 97, Alliance Building, 2nd Floor, Moolji Street, Mereweather Tower, Karachi. Previously the principal activity of the Company was to deal in spinning of textile fibers and now the principal activity of the Company is to earn rentals on land and building.

2 STATEMENT OF COMPLIANCE

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

-International Accounting Standards (IAS 34), *Interim Financial Reporting*, issued by the International Accounting Standards Board (IASB) as notified by the Companies Act, 2017; and

-Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

3 BASIS OF PREPARATION

3.1 These condensed interim financial statements do not include all the information and disclosures required in annual financial statements and should be read in conjunction with the annual audited financial statements of the Company for the year ended June 30, 2020. These condensed interim financial statements are unaudited, however have been subject to limited scope review by the auditors, and are being submitted to the shareholders as required by the listing regulations of Pakistan Stock Exchange Limited and Section 237 of the Companies Act, 2017.

3.2 The figures of the condensed interim statement of profit or loss and condensed interim statement of comprehensive income for the quarters ended December 31, 2020 and December 31, 2019 and notes forming part thereof have not been reviewed by the auditors of the Company, as they have reviewed the cumulative figures for the half year ended December 31, 2020 and December 31, 2019.

3.3 Accounting estimates and judgments

The preparation of these financial statements, in conformity with the approved accounting and reporting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. Actual results may differ from the estimates.

During the preparation of these financial statements, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those that were applied to the annual audited financial statements of the Company for the year ended June 30, 2020.

3.4 These financial statements are presented in Pakistan Rupee which is also the Company's functional currency.

4 SIGNIFICANT ACCOUNTING POLICIES

Accounting policies adopted for the preparation of these financial information are the same as those applied in the preparation of the preceding annual published financial statements of the Company for the year ended June 30, 2020.

		(Un-audited) March 31, 2021	(Audited) June 30, 2020
5 PROPERTY, PLANT AND EQUIPMENT	Note	-----Rupees-----	
Operating fixed assets	5.1	6,614,557	4,894,106
Capital work in progress - Civil works		104,712	-
		<u>6,719,269</u>	<u>4,894,106</u>
5.1 Movement in operating fixed assets:			
Opening - at net book value		4,894,106	3,445,369
Add: Additions during the period	5.1.1	2,478,958	2,530,652
		<u>7,373,064</u>	<u>5,976,021</u>

	(Un-audited) March 31, 2021	(Audited) June 30, 2020
	-----Rupees-----	
Less: Depreciation charged during the period	(758,507)	(677,937)
Less: Disposals during the period - at net book value	-	(403,978)
	(758,507)	(1,081,915)
Closing - at net book value	6,614,557	4,894,106
5.1.1 Additions during the period		
Office equipment	322,790	208,425
Plant and machinery	-	890,650
Electrical fittings	72,398	502,733
Furniture and fixtures	-	928,844
Vehicles	2,083,770	-
	2,478,958	2,530,652
6 SHORT-TERM INVESTMENTS		
Quoted - at fair value through profit or loss		
<i>Attock Cement Pakistan Limited</i>		
Nil (2020: 5,500) ordinary shares of Rs. 10/- each	-	685,465
<i>Amtex Limited</i>		
25,000 (2020: 25,000) ordinary shares of Rs. 10/- each	-	14,000
<i>Arif Habib Corporation Limited</i>		
25,000 (2020: Nil) ordinary shares of Rs. 10/- each	894,000	
<i>Aisha Steels Mill Limited</i>		
Nil (2020: 10,000) ordinary shares of Rs. 10/- each	-	92,100
<i>Avanceon Limited</i>		
Nil (2020: 11,000) ordinary shares of Rs. 10/- each	-	388,960
<i>Amreli Steel Limited</i>		
Nil (2020: 5,000) ordinary shares of Rs. 10/- each	-	163,200
<i>Byco Petroleum Pakistan Limited</i>		
100,000 (2020: Nil) ordinary shares of Rs. 10/- each	1,046,000	-
<i>Colony Textile Mills Limited</i>		
95,500 (2020: 23,000) ordinary shares of Rs. 10/- each	517,610	92,000
<i>Dost Steels Limited</i>		
Nil (2020: 67,000) ordinary shares of Rs. 10/- each	-	204,350
<i>Engro Powergen Qadirpur Limited</i>		
30,000 (2020: Nil) ordinary shares of Rs. 10/- each	636,300	-
<i>Fauji Cement Company Limited</i>		
Nil (2020: 28,000) ordinary shares of Rs. 10/- each	-	472,640
<i>Hira Textile Mills Limited</i>		
60,000 (2020: Nil) ordinary shares of Rs. 10/- each	207,600	
<i>Ittefaq Iron Industries Limited</i>		
Nil (2020: 10,000) ordinary shares of Rs. 10/- each	-	69,100
<i>K-Electric Limited</i>		
700,000 (2020: 275,000) ordinary shares of Rs. 10/- each	2,786,000	827,750
<i>Lalpur Power Limited</i>		
20,000 (2020: Nil) ordinary shares of Rs. 10/- each	342,800	-
<i>Lotte Chemical Pakistan Limited</i>		
Nil (2020: 10,000) ordinary shares of Rs. 10/- each	-	99,500
<i>Nishat Chunian Power Limited</i>		
20,000 (2020: Nil) ordinary shares of Rs. 10/- each	291,800	
<i>Pace (Pakistan) Limited</i>		
15,000 (2020: Nil) ordinary shares of Rs. 10/- each	55,500	

	(Un-audited) March 31, 2021	(Audited) June 30, 2020
	-----Rupees-----	
<i>Pervez Ahmed Consultancy Services Limited</i>		
Nil (2020: 100,000) ordinary shares of Rs. 10/- each	-	73,000
<i>Power Cement Limited</i>		
215,000 (2020: 25,000) ordinary shares of Rs. 10/- each	1,980,150	155,000
<i>Pakistan International Bulk Terminal Limited</i>		
10,000 (2020: Nil) ordinary shares of Rs. 10/- each	104,500	-
<i>Sindh Modaraba Limited</i>		
35,000 (2020: Nil) ordinary shares of Rs. 10/- each	330,750	-
<i>Sui Southern Gas Company Limited</i>		
10,000 (2020: Nil) ordinary shares of Rs. 10/- each	128,400	
<i>Telecard Limited</i>		
130,000 (2020: 319,000) ordinary shares of Rs. 10/- each	882,700	389,180
<i>TPL Corp Limited</i>		
15,000 (2020: Nil) ordinary shares of Rs. 10/- each	97,950	-
<i>Worldcall Telecom Limited</i>		
3,100,000 (2020: 1,450,000) ordinary shares of Rs. 10/- each	3,751,000	1,261,500
<i>Zepher Textiles Limited</i>		
10,500 (2020: Nil) ordinary shares of Rs. 10/- each	133,770	
	<u>14,186,830</u>	<u>4,987,745</u>

7 CONTINGENCIES AND COMMITMENTS

7.1 Contingencies

There is no significant change in the status of contingencies as disclosed in note 18.1 to the annual audited financial statements of the Company for the year ended June 30, 2020.

7.2 Commitments

There were no commitments outstanding as at March 31, 2021 (June 30, 2020: Nil).

	Note	(Un-audited) March 31, 2021	(Un-audited) March 31, 2020
		-----Rupees-----	
8 OTHER INCOME			
Dividend		79,250	12,750
Gain on sale of short term investments		3,009,085	-
Loss on revaluation of investments		(707,655)	(72,334)
		<u>2,380,680</u>	<u>(59,584)</u>
9 TAXATION			
Current		3,513,762	2,011,050
Prior		(381,201)	83,305
		<u>3,132,561</u>	<u>2,094,355</u>


10 AUTHORIZATION


These financial statements were authorised for issue by the Board of Directors of the Company on 27th April, 2021.

11 GENERAL

Figures have been rounded off of the nearest rupee.

Karachi:
27th April, 2021


Muhammad Shahid Siddiqui
CFO


Fakhruddin Usmani
CEO


Quamruddin Osmani
Director

SHAREHOLDERS IMPORTANT NOTICES

1. Submission of copies of CNIC (MANDATORY)

Pursuant to the directive of the Securities & Exchange Commission of Pakistan Circular No.EMD/D-II/Misc/2009-1342 dated April 4, 2013, CNIC numbers of shareholders are mandatorily required to be mentioned on dividend warrants. Shareholders are, therefore, requested to submit a copy of their CNIC (if not already provided) to the Company's Share Registrar, M/s.F.D. Registrar Services (SMC-Pvt.) Ltd. 1705, 17th floor, Saima Trade Tower-A, I.I. Chundrigar Road, Karachi-74000.

2. Notice for unclaimed shares / Dividends

Pursuant to the requirement of Section 244 of the Companies Act, 2017 (the "Act"), now all companies are required to surrender physical shares/dividends which remain unclaimed or unpaid for over three years, as on May 30, 2014, to the Federal Government.

As per Company's record, there are some outstanding / physical shares/ dividends in respect of your above mentioned folio/account.

You are hereby requested to immediately lodge your claim to our share Registrar: M/s F.D. Registrar Services (SMC-Pvt.) Ltd. 1705, 17th Floor, Saima Trade Tower 'A' I. I. Chundrigar Road, Karachi or our registered office:Hafiz Limited 97, Alliance Building, 2nd Floor, Moolji Street, Mereweather Tower, Karachi, along with relevant documents in support of your claim under a duly signed letter (in accordance with specimen signature recorded with the Company):

Please note that if the Company does not receive a claim from you within the aforesaid time period, then the Company shall proceed to deposit unclaimed physical shares / dividends in its possession, with the Federal Government pursuant to the provisions of sub section (2) of section 244 of the Act.

3. E-Dividend Mandate (Mandatory)

Under the provisions of Section 242 of the Companies Act, 2017 and the Companies (Distribution of Dividends) Regulations, 2017, it is mandatory for a listed Company to pay cash dividend to its shareholders only through electronic mode directly into bank account designated by the entitled shareholders.

Shareholders who have not yet submitted their International Bank Account Number (IBAN) are requested to fill in Electronic Credit Mandate Form and send it duly signed along with a copy of CNIC to the Registrar of the Company **M/s .F.D. Registrar Services (SMC-Pvt.) Ltd.** 1705, 17th Floor, Saima Trade Tower-A, I.I. Chundrigar Road, Karachi-74000, in case of physical shares.

In case shares are held in CDC then Electronic Credit Mandate Form must be submitted directly to shareholder's broker/participant/CDC account services.

HAFIZ LIMITED

97 Alliance Building, 2nd Floor, Moolji Street, Mereweather Tower, Karachi-74000.

NOTICE OF MANDATORY PAYMENT OF DIVIDEND THROUGH ELECTRONIC MODE

Bank Account Details of Transfer for Cash Dividend

(Mandatory to provide)

i) Shareholder's Detail	
Name of Company	
Name of shareholder	
Folio No. /CDC Participants ID A/c No.	
CNIC No*	
Passport No (in case of foreign shareholder)**	
Land Line Phone Number	
Cell Number	

2) Shareholder's Bank Detail	
Title of Bank Account	
Bank Account Number (16 Digit) IBAN	
Bank's Name	
Branch Name and Address	

1. It is stated that the above-mentioned information is correct, that I will intimate the changes in the above mentioned information to the above addresses as soon as these occur.

(Signature of shareholder)

KINDLY NOTE: COMPANY MAY WITHHOLD THE PAYMENT OF DIVIDEND OF A MEMBER WHERE THE MEMBER HAS NOT PROVIDED THE COMPLETE INFORMATION OR DOCUMENTS AS SPECIFIED.

For any query, you may please contact us Tel # 02132440371 or email us at htm1951@hotmail.com

Thanking you.

Ali Muhammad Usmani
(Company Secretary)

Note: This is a computer generated letter and does not require signature.

*Please attach attested photocopy of CNIC

**Please attach attested photocopy of the Passport

BOOK POST

UNDER POSTAL CERTIFICATE

If undelivered please return to:

HAFIZ LIMITED

97, Alliance Building, Moolji Street, Mereweather Tower, Karachi-74000