

***IST  
QUARTER  
FINANCIAL  
STATEMENTS  
30TH SEPTEMBER, 2022.***



***HAFIZ LIMITED***

# Company Information

<b>Board of Directors</b>	Muhammad Farooq Usmani	Chairman & Director
	Fakhruddin Usmani	CEO & Executive Director
	Quamruddin Usmani	Executive Director
	Mahmood Wali Muhammad	Non-Executive Director
	Huma Javaid	Independent Director
	Kamran Ahmed	Independent Director
	Muhammad Shahzad Fakir	Non-Executive Director

## **Board of Audit Committee**

<b>Chairman</b>	Kamran Ahmed
<b>Members</b>	Muhammad Farooq Usmani Mahmood Wali Muhammad

**Chief Financial Officer** : Muhammad Shahid Siddiqui

**Company Secretary** : Ali Muhamamd Usmani

**Bankers** : Habib Metropolitan Bank Ltd.  
: HBL Bank Limited  
: MIB Bank Limited  
: National Bank of Pakistan

**Auditors** : MAZARS M.F. & Co.  
Chartered Accountants,  
Karachi.

**Shares Registrar** : F.D. Registrar Services (Pvt.) Ltd.  
170-5, 17th Floor, Saima Trade Tower-A  
I.I. Chundrigar Road, Karachi - 74000.

**Registered Office** : 97, Alliance Building, 2<sup>nd</sup> Floor,  
Moolji Street, Mereweather Tower,  
Karachi-74000.

**Mill at** : D-9, S.I.T.E., Karachi.

**Webside** : [www.hafiztm.com](http://www.hafiztm.com)

**Email** : [htm1951@hotmail.com](mailto:htm1951@hotmail.com)

## **DIRECTORS' VIEW**

The Directors of your company are pleased to present their 1st Quarter Accounts for the period ended September 30, 2022.

A recent analysis from the Policy Research Institute of Market Economy (PRIME) estimates that the country's recent monsoon rains and flash floods have caused a loss of the cotton crops of \$1.53 billion (3.24 million bales). The rains and floods, according to the report, affected 36% of the sowing area. The state anticipated that the production of cotton would be roughly 9.03 million bales. However, after the floods, it is only anticipated to be 5.79 million bales.

Due to the precarious economic situation, Pakistan's Textile Industry, which exports around 60% of its output, is also experiencing weak domestic demand. Following the floods that caused damages of around \$30 billion, it is projected that the gross domestic product will decrease by half, from 5% in the fiscal year ending in June.

The company's mills have been temporarily shut down because of an unexpected slump in the market and lack of excellent grade cotton, as a result of the recent flooding and heavy rains. This damage to the cotton crop will have serious consequences for the country as the textile sector accounts for the 8% of the economy and is the major contributor to the country's export earnings. Shutting down small mills will badly affect the job market and the unemployment situation will become worse further, in the country.

The directors wish to place on record their deep appreciation for continuous supports by bankers, friends, well-wishers and also thank the members of staff of the company for their hard work and devotion of duty.

**FOR AND ON BEHALF OF THE BOARD**



**Muhammad Farooq Usmani**  
Chairman



**Fakhruddin Usmani**  
CEO

Karachi:  
28<sup>th</sup> October, 2022.

## ڈائریکٹرز کا نقطہ نظر

آپ کی کمپنی کے ڈائریکٹرز 30 ستمبر، 2022 کو ختم ہونے والی مدت کے لئے اپنے پہلے سہ ماہی اکاؤنٹس پیش کرنے پر خوش ہیں۔

پالیسی ریسرچ انسٹی ٹیوٹ آف مارکیٹ اکانومی (پی ایم ای ایم) کے ایک حالیہ تجزیے میں اندازہ لگایا گیا ہے کہ ملک میں حالیہ مون سون کی بارشوں اور اچانک سیلاب کی وجہ سے کپاس کی فصلوں کو 1.53 بلین ڈالر (3.24 بلین گانٹھوں) کا نقصان ہوا ہے۔ رپورٹ کے مطابق بارش اور سیلاب سے بوائی کا 36 فیصد رقبہ متاثر ہوا ہے۔ ریاست نے اندازہ لگایا تھا کہ کپاس کی پیداوار تقریباً ۹.۰۳ بلین گانٹھوں کی ہوگی۔ تاہم، سیلاب کے بعد، یہ صرف 5.79 بلین گانٹھوں کی توقع ہے۔

غیر یقینی معاشی صورتحال کی وجہ سے پاکستان کی ٹیکسٹائل انڈسٹری جو اپنی پیداوار کا تقریباً 60 فیصد برآمد کرتی ہے، کو بھی کمزور ملکی طلب کا سامنا ہے۔ سیلاب کے بعد جس کی وجہ سے تقریباً 30 ارب ڈالر کا نقصان ہوا، یہ اندازہ لگایا گیا ہے کہ جون میں ختم ہونے والے مالی سال میں مجموعی گھریلو پیداوار 5 فیصد سے نصف تک کم ہو جائے گی۔

حالیہ سیلاب اور شدید بارشوں کے نتیجے میں مارکیٹ میں غیر متوقع مندی اور عمدہ گریڈ کپاس کی کمی کی وجہ سے کمپنی کی ملیں عارضی طور پر بند کر دی گئی ہیں۔ کپاس کی فصل کو پہنچنے والے اس نقصان کے ملک پر سنگین اثرات مرتب ہوں گے کیونکہ ٹیکسٹائل سیکٹر معیشت کا 8 فیصد حصہ رکھتا ہے اور ملک کی برآمدی آمدنی میں سب سے بڑا کردار ادا کرتا ہے۔ چھوٹی ملوں کو بند کرنے سے روزگار کی مارکیٹ بری طرح متاثر ہوگی اور ملک میں بے روزگاری کی صورتحال مزید خراب ہو جائے گی۔

ڈائریکٹرز بینکروں، دوستوں، خیر خواہوں کی طرف سے مسلسل حمایت کے لئے ان کی گہری تعریف کو ریکارڈ پر رکھنا چاہتے ہیں اور کمپنی کے عملے کے ارکان کو ان کی سخت محنت اور فرض کی لگن کے لئے بھی شکریہ ادا کرتے ہیں۔

کے لئے اور بورڈ کی طرف سے



محمد فاروق عثمانی

چیئر مین



فخر الدین عثمانی

سی ای او

کراچی:

28 اکتوبر 2022

**BALANCE SHEET (UN-AUDITED)  
AS AT SEPTEMBER 30, 2022**

ASSETS	Note	30-Sep-22	30-Jun-22
------(Rupees)-----			
<b>Non-current assets</b>			
Property, plant and equipment	4	6,937,262	7,203,960
Investment property		530,308,367	522,463,352
Long-term investments- quoted	5	1	1
		<b>537,245,630</b>	<b>529,667,313</b>
<b>Current assets</b>			
Short-term investments	6	12,569,345	12,211,510
Stores and spares		-	-
Trade debts		-	-
Trade deposits and advances		597,871	736,922
Taxation - Net		4,250,768	4,256,637
Cash and bank balances		6,168,557	7,515,858
		<b>23,586,541</b>	<b>24,720,927</b>
Net assets in Bangladesh		1	1
<b>Total assets</b>		<b>560,832,172</b>	<b>554,388,241</b>

EQUITIES AND LIABILITIES	30-Sep-22	30-Jun-22
------(Rupees)-----		
<b>Capital and Reserves</b>		
Authorized		
2,000,000 (2022: 2,000,000) ordinary shares of Rs.10/- each	20,000,000	20,000,000
<b>Issued, subscribed and paid-up</b>		
1,200,000 (2022: 1,200,000) ordinary shares of Rs.10/- each	12,000,000	12,000,000
Reserves	527,893,617	524,353,934
	<b>539,893,617</b>	<b>536,353,934</b>
<b>Non Current Liabilities</b>		
Deferred liabilities	774,419	750,250
	<b>774,419</b>	<b>750,250</b>
<b>Current Liabilities</b>		
Trade and other payable	13,484,822	13,004,743
Unclaimed dividend	6,679,314	4,279,314
	<b>20,164,136</b>	<b>17,284,057</b>
Contingencies and commitments	-	-
<b>Total equity and liabilities</b>	<b>560,832,172</b>	<b>554,388,241</b>

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

Karachi  
28th October, 2022.

  
**Muhammad Shahid Siddiqui**  
CFO

  
**Fakhruddin Usmani**  
CEO

  
**Quamruddin Osmani**  
Director

**PROFIT AND LOSS ACCOUNT (UN AUDITED)**  
**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2022**

PARTICULARS	Note	For the Three Months ended 30th September, 2022.	For the Three Months ended 30th September, 2021.
------(Rupees)-----			
Rental income		7,182,374	6,284,232
Administrative expenditure		(3,752,807)	(2,554,156)
Financial charges		(348)	(348)
		(3,753,155)	(2,554,504)
Other Incomes / (Loss)	8	98,899	(5,616,699)
Profit before taxation		3,528,118	(1,886,971)
Taxation		(1,088,435)	(1,239,497)
Profit after taxation		2,439,683	(3,126,468)
Earnings per share - Basic and diluted		2.03	(2.61)

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

Karachi  
28th October, 2022.

  
**Muhammad Shahid Siddiqui**  
**CFO**

  
**Fakhruddin Usmani**  
**CEO**

  
**Quamruddin Osmani**  
**Director**

**STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2022**

	<b>30-Sep-22</b>	<b>30-Sep-21</b>
	-----( <i>Rupees</i> )-----	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) before taxation	3,528,118	(1,886,971)
Depreciation	266,698	227,770
Provision for gratuity	24,169	6,851
Loss / (Gain) on stocks investments	(68,897)	6,050,020
Other income	(30,002)	-
Liabilities written back	-	(381,721)
Financial charges	348	348
	<b>192,317</b>	<b>5,903,268</b>
Operating profit before working capital changes	<b>3,720,435</b>	<b>4,016,297</b>
<b>Movement in Working Capital</b>		
<b>(Increase)/decrease in Current Assets</b>		
Trade debts	-	-
Loans and Advances	139,051	-
	<b>-</b>	<b>-</b>
<b>Increase / (decrease) in Current Liabilities</b>		
Trade and other payable	3,860,193	156,362
	<b>3,860,193</b>	<b>156,362</b>
Cash generated from operations	<b>7,580,628</b>	<b>4,172,659</b>
<b>Payments for:</b>		
Taxes	(1,082,566)	(1,081,988)
Financial charges	(348)	(348)
Net cash inflow from operating activities	<b>6,497,714</b>	<b>3,090,323</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital expenditure	-	(182,020)
Investment in properties & shares	(7,845,015)	(5,290,719)
Net cash (outflow) from investing activities	<b>(7,845,015)</b>	<b>(5,472,739)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend paid	-	-
Net cash (outflow) from financing activities	<b>-</b>	<b>-</b>
<b>Net increase in cash and bank balances</b>	<b>(1,347,301)</b>	<b>(2,382,416)</b>
<b>Cash and bank balances at beginning of the year</b>	<b>7,515,858</b>	<b>5,989,752</b>
<b>Cash and bank balances at end of the year</b>	<b>6,168,557</b>	<b>3,607,336</b>
	<b>-</b>	<b>-</b>

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

Karachi  
28th October, 2022.

  
**Muhammad Shahid Siddiqui**  
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**CEO**

  
**Quamruddin Osmani**  
**Director**

**STATEMENT OF CHANGES IN EQUITY  
(UN-AUDITED)  
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2022**

	Reserves					
	Share Capital	Un-appropriated (loss)	Interest Free Loan from Directors	Revaluation reserve for investment property	Gain on revaluation of investment at fair value through other comprehensive income	Total equity
Balance as at July 01, 2021.	12,000,000	86,889,211	56,634,905	371,752,394	(342,401)	526,934,109
Net profit after tax for THREE months ended (July, 2021 to September, 2021).		(3,126,468)			-	(3,126,468)
Final dividend for the year ended June 30, 2021 @ Rs.2/- per share i.e. 20%.	-	(2,400,000)	-			(2,400,000)
Balance as at September 30, 2021.	12,000,000	81,362,743	56,634,905	371,752,394	(342,401)	521,407,641
Net profit after tax for NINE months ended (October, 2021 to June, 2022).	-	31,674,009	-	-	-	31,674,009
<b>Balance as at June 30, 2022.</b>	<b>12,000,000</b>	<b>96,309,036</b>	<b>56,634,905</b>	<b>371,752,394</b>	<b>(342,401)</b>	<b>536,353,934</b>
Net profit after tax for THREE months ended (July, 2022 to September, 2022).		2,439,683	3,500,000		-	5,939,683
Final dividend for the year ended June 30, 2022 @ Rs.2/- per share i.e. 20%.	-	(2,400,000)	-			(2,400,000)
<b>Balance as at September 30, 2022.</b>	<b>12,000,000</b>	<b>96,348,719</b>	<b>60,134,905</b>	<b>371,752,394</b>	<b>(342,401)</b>	<b>539,893,617</b>

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

Karachi  
28th October, 2022.

  
**Muhammad Shahid Siddiqui**  
**CFO**

  
**Fakhruddin Usmani**  
**CEO**

  
**Quamruddin Osmani**  
**Director**



# NOTES ANNEXED TO THE FINANCIAL STATEMENTS (UN-AUDITED) FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2022

**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 BASIS OF PREPARATION**

**2.1 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.

**2.2** 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, 2022.

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

**3 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, 2022.

		(Un-audited) September 30, 2022	(Audited) June 30, 2022
		----- (Rupees) -----	
<b>4 PROPERTY, PLANT AND EQUIPMENT</b>	<b>Note</b>		
Operating fixed assets	5.1	6,937,262	7,203,960
Capital work in progress - Civil works		-	-
		<u>6,937,262</u>	<u>7,203,960</u>
<b>4.1 Movement in operating fixed assets:</b>			
Opening - at net book value		7,203,960	4,630,561
Add: Additions during the period	5.1.1	-	1,662,020
		7,203,960	6,292,581
Less: Depreciation charged during the period		(266,698)	(911,379)
Less: Disposals during the period - at net book value		-	-
		<u>(266,698)</u>	<u>(911,379)</u>
Closing - at net book value		<u>6,937,262</u>	<u>7,203,960</u>
<b>4.1.1 Additions during the period</b>			
Office equipment		-	182,020
Vehicles		-	1,480,000
		<u>-</u>	<u>1,662,020</u>
		<u>6,937,262</u>	<u>7,203,960</u>
		(Un-audited) September 30, 2022	(Audited) June 30, 2022
		----- (Rupees) -----	
<b>5 LONG-TERM INVESTMENTS</b>			
<b>Quoted - at fair value through other comprehensive income</b>			
<i>Pan Islamic Steamship Company Limited</i>			
275 (2021: 275) ordinary shares of Rs. 100/- each		16,137	16,137
Less: Provision for impairment		(16,136)	(16,136)
		1	1
Change in fair value		-	-
		<u>1</u>	<u>1</u>

During the year 2015, Pan Islamic Steamship Company Limited shares were delisted from Pakistan Stock Exchange Limited due to which no trading is taking place in these shares. The Company has made full provision against it, leaving a token value of Rs.1.

# HAFIZ LIMITED

	(Un-audited) September 30, 2022	(Audited) June 30, 2022
	----- (Rupees) -----	
<b>6 SHORT-TERM INVESTMENTS</b>		
<b>Quoted - at fair value through profit or loss</b>		
<b><i>Aisha Steels Mill Limited</i></b>		
25,000 (2022: 25,000) ordinary shares of Rs. 10/- each	608,464	608,464
<b><i>Amtex Limited</i></b>		
25,000 (2022: 25,000) ordinary shares of Rs. 10/- each	-	-
<b><i>Azgard Nine Limited</i></b>		
10,000 (2022: 10,000) ordinary shares of Rs. 10/- each	125,568	125,568
<b><i>Chakwal Spinning Mills Limited</i></b>		
50,000 (2022: 50,000) ordinary shares of Rs. 10/- each	187,520	187,520
<b><i>Energyico Pk Limited / (Byco Petroleum Pakistan Ltd.)</i></b>		
130,000 (2022: 130,000) ordinary shares of Rs. 10/- each	1,509,300	1,509,300
<b><i>Colony Textile Mills Limited</i></b>		
40,000 (2022: 40,000) ordinary shares of Rs. 10/- each	393,627	393,627
<b><i>Dost Steels Limited</i></b>		
10,000 (2022: 10,000) ordinary shares of Rs. 10/- each	49,800	49,800
<b><i>Fauji Foods Limited</i></b>		
27,000 (2022: 2,000) ordinary shares of Rs. 10/- each	200,396	11,873
<b><i>Ghandhara Nissan Limited</i></b>		
3,000 (2022: 3,000) ordinary shares of Rs. 10/- each	226,506	226,506
<b><i>Ghazi Fabrics International Limited</i></b>		
20,000 (2022: 20,000) ordinary shares of Rs. 10/- each	185,000	185,000
<b><i>Hira Textile Mills Limited</i></b>		
60,000 (2022: 60,000) ordinary shares of Rs. 10/- each	244,800	244,800
<b><i>Image Pakistn Ltd. (AGP Limited)</i></b>		
5,000 (2022: 5,000) ordinary shares of Rs. 10/- each	73,259	73,259
<b><i>K-Electric Limited</i></b>		
770,000 (2022: 825,000) ordinary shares of Rs. 10/- each	2,768,216	2,987,310
<b><i>Lalpir Power Limited</i></b>		
20,000 (2022: 20,000) ordinary shares of Rs. 10/- each	357,200	357,200
<b><i>Nishat (Chunian) Limited</i></b>		
3,500 (2022: 20,000) ordinary shares of Rs. 10/- each	142,424	300,400
<b><i>Nishat Power Limited</i></b>		
35,000 (2022: 30,000) ordinary shares of Rs. 10/- each	778,770	606,808
<b><i>Pak Suzuki Motor Company Limited</i></b>		
1,000 (2022: 2,000) ordinary shares of Rs. 10/- each	375,307	750,613
<b><i>Pakistan International Bulk Terminal Limited</i></b>		
10,000 (2022: 10,000) ordinary shares of Rs. 10/- each	113,800	113,800
<b><i>Pakistan Stock Exchange Limited</i></b>		
2,000 (2022: 2,000) ordinary shares of Rs. 10/- each	13,793	13,793
<b><i>Pakistan Telecommunication Company Limited</i></b>		
55,000 (2022: 55,000) ordinary shares of Rs. 10/- each	651,200	651,200
<b><i>Power Cement Limited</i></b>		
464,000 (2022: 464,000) ordinary shares of Rs. 10/- each	4,775,355	4,775,355
<b><i>Sindh Modaraba Limited</i></b>		
34,000 (2022: 34,000) ordinary shares of Rs. 10/- each	299,515	299,515
<b><i>Tariq Glass Industries Limited</i></b>		
2,500 (2022: Nil) ordinary shares of Rs. 10/- each	304,937	-
<b><i>The Crescent Textile Mills Limited</i></b>		
10,000 (2022: Nil) ordinary shares of Rs. 10/- each	171,216	-
<b><i>Worldcall Telecom Limited</i></b>		
2,485,000 (2022: 2,285,000) ordinary shares of Rs. 10/- each	10,366,713	10,054,612
<b><i>Zepher Textiles Limited</i></b>		
6,000 (2022: 6,000) ordinary shares of Rs. 10/- each	66,452	66,452
	<b>24,989,138</b>	24,592,775
Change in fair value	<b>(13,224,843)</b>	(12,381,265)
	<b>11,764,295</b>	12,211,510

**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, 2022.

**7.2 Commitments**

There were no commitments outstanding as at September 30, 2022 (June 30, 2022 : Nil).

**8 OTHER INCOME**

	(Un-audited) September 30, 2022	(Audited) June 30, 2022
	----- (Rupees) -----	
Dividend	30,002	51,600
Liabilities written back	-	381,721
(Loss) / Gain on sale of short term investments	(13,574)	855,182
Gain / (Loss) on revaluation of stocks investments	82,470	(6,905,202)
	<u>98,899</u>	<u>(5,616,699)</u>

**9 AUTHORIZATION**

These financial statements were authorised for issue by the Board of Directors of the Company on 28th October, 2022.

**10 GENERAL**

Figures have been rounded off of the nearest rupee.

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

Karachi  
28th October, 2022.

  
**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, 17<sup>th</sup> 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)

1) 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 / WhatsApp No.	
Email Address	

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](mailto: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, 2<sup>nd</sup> Floor, Moolji Street, Mereweather Tower, Karachi-74000