

DEWAN SUGAR MILLS LIMITED

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COMPANY INFORMATION

EXECUTIVE DIRECTORS

Ishtiaq Ahmad - Chief Executive Officer
Ghazanfar Baber Siddiqi

NON-EXECUTIVE DIRECTORS

Abdul Basit - Chairman Board of Directors
Syed Maqbool Ali
Nida Jamil
Mehmood-ul-Hassan Asghar

INDEPENDENT DIRECTOR

Aziz-ul-Haque

COMPANY SECRETARY

Muhammad Hanif German

CHIEF FINANCIAL OFFICER

Muhammad Ilyas Abdul Sattar

AUDITORS

Feroze Sharif Tariq & Co. - Chartered Accountants

COST AUDITORS

UHY Hassan Naeem & Co.

TAX ADVISOR

Sharif & Company - Advocates

LEGAL ADVISOR

A.K. Brohi & Company Advocates

AUDIT COMMITTEE

Aziz-ul-Haque	Chairman
Syed Maqbool Ali	Member
Abdul Basit	Member

HUMAN RESOURCE & REMUNERATION COMMITTEE

Aziz-ul-Haque	Chairman
Ghazanfar Baber Siddiqi	Member
Abdul Basit	Member

BANKERS

National Bank of Pakistan	MCB Bank Limited
Summit Bank Limited	Meezan Bank Limited
Habib Bank Limited	The Bank of Punjab
Standard Chartered Bank Pakistan Limited	Dubai Islamic Bank Pakistan Limited
The Bank of Khyber Limited	Bank Islami Pakistan Limited

REGISTERED OFFICE:

Dewan Centre, 3-A Lalazar, Beach Hotel
Road, Karachi-74000, Pakistan.

CORPORATE OFFICE

Block-A, 2nd Floor
Finance & Trade Centre
Shahrah-e-Faisal, Karachi, Pakistan.

SHARE REGISTRAR / TRANSFER AGENT

BMF Consultants Pakistan (Pvt.) Limited
Annum Estate Building, Room No. 310 & 311,
3rd Floor, 49, Darul Aman Society.
Main Shahrah-e-Faisal, Adjacent Baloch Colony,
Karachi, Pakistan.

FACTORY

Jillaniabad, Budho Talpur,
Taluka: Mirpur Bathoro
District: Sujawal Sindh, Pakistan.

WEBSITE

www.yousufdewan.com

DEWAN SUGAR MILLS LIMITED

DIRECTORS' REPORT

IN THE NAME OF ALLAH; THE MOST GRACIOUS AND MERCIFUL.
IF YE ARE GRATEFUL, I WILL GIVE YOU MORE (HOLY QURAN)

The Board of directors of Dewan Sugar Mills Limited is pleased to present unaudited condensed interim financial statements for the first quarter ended December 31, 2023

FINANCIAL RESULTS

During the period under consideration, your Company has been able to reduce after-tax loss to Rs.32.289 million, compared to loss of Rs.114.687 million in the corresponding period last year.

PERFORMANCE REVIEW

Distillery Segment

The Distillery unit commenced production on 29th of December and could produce only 165 M. Tons of Alcohol during the quarter under review as compared to 4,127 M. Tons of Alcohol in corresponding period last year. The reason for delayed start of production was uncertainty in the international market as to prices and demand. During the current quarter operating profit of distillery segment was Rs.74.706million as compared to last quarter profit of Rs.157.582 million. The management is optimistic for improvement in the operating results in the near future and is hopeful that the export prices will increase.

Sugar Segment

We have not yet started the crushing season due to non-availability of working capital lines from banks.

Chip Board

The Chip Board plant produced 3,980 sheets during the period under review as compared to production of 11,880 sheets during the corresponding period of last year.

In conclusion, we bow, beg and pray to **Almighty Allah**, Rahman-o-Ar-Rahim, in the name of our beloved Prophet Muhammad (peace be upon him) for the continued showering of his blessings, guidance, strength, health, and prosperity to us, our company, country and nation; and also pray to **Almighty Allah** to bestow peace, harmony, brotherhood, and unity in true Islamic spirit to whole of the Muslim Ummah; Ameen; SummaAmeen.

LO-MY LORD IS INDEED HEARER OF PRAYER (AL-QURAN)

Under Authority of the Board of Directors



Abdul Basit
Chairman Board of Director



Ishtiaq Ahmad
CEO & Director

Date: January 30, 2024

Place: Karachi

**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
FOR THE QUARTER ENDED DECEMBER 31, 2023**

		(Un-Audited) December 31, 2023	(Audited) September 30, 2023
ASSETS			
NON-CURRENT ASSETS	Notes	(Rupees in '000')	
Property, Plant and Equipment	5	5,941,166	6,012,076
CURRENT ASSETS			
Stores, Spares and Loose Tools		166,989	158,066
Stock-in-Trade		1,224,429	1,532,142
Trade Debts - Unsecured, Considered Good		35,007	26,234
Loans and Advances and Other Receivable - Unsecured, Considered Good		610,205	677,360
Trade Deposits, Short-Term Prepayments and Current Balances with Statutory Authorities		9,708	10,711
Income Tax Refunds and Advances		136,168	129,259
Short term Investment - Related Party	6	-	-
Cash and Bank Balances		29,714	33,926
		2,212,220	2,567,698
TOTAL ASSETS		8,153,386	8,579,774
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized Capital			
130,000,000 (2023: 130,000,000) Ordinary Shares of Rs. 10/- each		1,300,000	1,300,000
Issued, Subscribed and Paid-up Capital		915,120	915,120
Reserves and Surplus		(5,445,579)	(5,459,465)
Surplus on Revaluation of Property, Plant & Equipment(Net)		3,200,175	3,246,350
		(1,330,284)	(1,297,995)
NON-CURRENT LIABILITIES			
Sponsors Loan - Unsecured	7	463,569	449,536
Long Term Finance (Secured)	8	-	-
Long Term Interest Payable	9	-	-
Deferred Liabilities	10	1,254,615	1,273,475
CURRENT LIABILITIES			
Trade and Other Payables - Unsecured		4,753,850	5,150,853
Interest, Profit, Mark-up Accrued on Loans and Other Payables		12,010	12,010
Short Term Finances - Secured	11	192,196	192,196
Unclaimed Dividend		770	770
Current Portion of Non-Current Liabilities	8&9	2,632,929	2,632,929
Provision for Taxation		173,731	166,000
		7,765,486	8,154,758
CONTINGENCIES & COMMITMENTS	12	-	-
		8,153,386	8,579,774

The annexed notes form an integral part of these financial statements



Ishtiaq Ahmad
CEO & Director



Muhammad Ilyas Abdul Sattar
Chief Financial Officer




Abdul Basit
Chairman Board of Director

DEWAN SUGAR MILLS LIMITED

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE QUARTER ENDED DECEMBER 31, 2023

	December 31, 2023	December 31, 2022
	(Rupees in '000')	
Sales - net	758,052	1,603,584
Cost of Sales	(724,723)	(1,585,658)
Gross Profit	33,329	17,926
Administrative and General Expenses	(23,780)	(25,098)
Distribution and Selling Costs	(34,556)	(33,645)
Other Operating Income/(Loss)	(4,350)	(73,158)
(Loss) from Operations	(29,357)	(113,975)
Finance Cost	(14,062)	(11,649)
(Loss) before Tax	(43,419)	(125,624)
Taxation	11,130	10,937
(Loss) after-tax	(32,289)	(114,687)
Loss per Share - Basic	(0.35)	(1.25)

The annexed notes form an integral part of these financial statements



Ishtiaq Ahmad
CEO & Director



Muhammad Ilyas Abdul Sattar
Chief Financial Officer




Abdul Basit
Chairman Board of Director

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED DECEMBER 31, 2023**

	December 31, 2023	December 31, 2022
	(Rupees in '000')	
Loss for the period	(32,289)	(114,687)
Revised amortization income	-	5,837
	<u>(32,289)</u>	<u>(108,850)</u>

The annexed notes form an integral part of these financial statements



Ishtiaq Ahmad
CEO & Director



Muhammad Ilyas Abdul Sattar
Chief Financial Officer




Abdul Basit
Chairman Board of Director

DEWAN SUGAR MILLS LIMITED

CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED) FOR THE QUARTER ENDED DECEMBER 31, 2023

	December 31, 2023	December 31, 2022
	(Rupees in '000')	
Cash Flow from Operating Activities		
(Loss) Before Taxation	(43,419)	(125,624)
Adjustment for Non-Cash and Other Items:		
Depreciation	79,712	114,000
Financial Charges	14,062	11,649
	93,774	125,649
	50,355	25
Changes in Operating Assets and Liabilities		
(Increase) / Decrease in Current Assets		
Stores and Spares	(8,923)	(20,577)
Stock in Trade	307,714	266,939
Trade Debts	(8,774)	5,972
Loans and Advances	67,156	(188,331)
Trade Deposits, Prepayments & Other Balances	1,004	707
Increase / (Decrease) in Current Liabilities		
Trade and Other Payables	(397,004)	(158,925)
Short Term Finances	-	15,449
	(38,827)	(78,766)
Taxes Paid	(6,909)	(42,810)
Financial Charges Paid	(29)	(50)
Gratuity Paid	-	(200)
	(6,938)	(43,060)
Net Cash Flows from Operating Activities	4,590	(121,801)
Cash Flow from Investing Activities		
Fixed Capital Expenditure	(8,802)	(4,404)
Net Cash Out Flows from Investing Activities	(8,802)	(4,404)
Cash Flow from Financing Activities		
Sponsor Loan	-	67,556
Net Cash Out Flows from Financing Activities	-	67,556
Net Decrease in Cash and Bank Balances	(4,212)	(58,649)
Cash and Bank Balances at Beginning of the period	33,926	83,401
Cash and Bank Balances at the end of the period	29,714	24,752

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



Ishtiaq Ahmad
CEO & Director



Muhammad Ilyas Abdul Sattar
Chief Financial Officer




Abdul Basit
Chairman Board of Director

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE QUARTER ENDED DECEMBER 31, 2023**

	Issued, Subscribed & Paid-up Capital	General Reserve	Accumulated Profit/(Loss)	Revaluation Surplus on Property, Plant & Equipment	Total
(Rupees in '000')					
Balance as on October 01, 2022	915,120	190,000	(5,170,725)	3,507,664	(557,941)
(Loss) for the Quarter	--	--	(108,850)	--	(108,850)
Incremental Depreciation transferred from Surplus on Revaluation of Property, Plant & Equipment - Net of tax	--	--	64,725	(64,725)	--
Balance as on December 31, 2022	915,120	190,000	(5,214,850)	3,442,939	(666,791)
Balance as on October 01, 2023	915,120	190,000	(5,649,465)	3,246,350	(1,297,995)
(Loss) for the Quarter	--	--	(32,289)	--	(32,289)
Incremental Depreciation transferred from Surplus on Revaluation of Property, Plant & Equipment - Net of tax	--	--	46,175	(46,175)	--
Balance as on December 31, 2023	915,120	190,000	(5,635,579)	3,200,175	(1,330,284)

The annexed notes form an integral part of these financial statements



Ishtiaq Ahmad
CEO & Director



Muhammad Ilyas Abdul Sattar
Chief Financial Officer



Abdul Basit
Chairman Board of Director

DEWAN SUGAR MILLS LIMITED

**CONDENSED INTERIM STATEMENT OF SEGMENT WISE OPERATING RESULTS (UN-AUDITED)
FOR THE QUARTER ENDED DECEMBER 31, 2023**

	Sugar Segment Dec-23	Polypropylene Segment Dec-23	Board and Panel Segment Dec-23	Distillery Segment Dec-23	Total Dec-23
Gross Sales					
Local	81,544	-	5,887	45,625	51,512
Exports	-	-	-	716,653	716,653
	81,544	-	5,887	762,278	768,165
Sales Commission	-	-	-	3,771	3,771
Sales Tax /Special Excise Duty	12,155	-	981	5,361	6,342
	12,155	-	981	9,132	10,113
Net Sales	99,699	-	6,868	753,146	760,013
	69,389	-	4,906	1,526,856	1,603,584
COST OF SALES	321,794	1,700	5,432	624,828	724,723
Gross Profit	(94,462)	(1,700)	(526)	128,318	33,329
Administrative Expenses	12,603	20	28	14,227	23,780
Selling and Distribution Costs	-	-	-	34,556	33,645
Other Operating (Income)/Loss	(479)	-	-	4,829	4,350
Profit/(Loss) before Tax and Financial Cost	7,284	1,762	28	53,612	62,686
	(101,746)	(1,762)	(554)	74,706	(29,357)
	12,603	20	31	119,247	131,901
	(265,008)	(1,720)	(4,828)	157,582	(113,975)

(Rupees in '000')

Signature

Ishtiaq Ahmad
CEO & Director

Signature

Muhammad Ilyas Abdul Sattar
Chief Financial Officer

Signature

Abdul Basit
Chairman Board of Director

**CONDENSED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE QUARTER ENDED DECEMBER 31, 2023**

1 Dewan Sugar Mills Limited (the Company) was incorporated in Pakistan, as a public limited company on June 27, 1982, under the Companies Act, 1913 (Now the Companies Act 2017) and its shares are listed in Pakistan Stock Exchanges guarantee Ltd. The principal activity of the Company is production and sale of white crystalline refined sugar, processing and trading of by-products and other related activities and allied products. Further, The Company's Poly propylene unit is still non operative since 2016.

The geographical location and address of the Company's business units, including mill/plant are as under:

The Company consist of Four units namely:

1.Sugar unit. 2.Distillery unit. 3.Board and Penal unit and 4. Poly propylene unit.

The registered office of the Company is situated at Dewan Centre, 3-A, Lalazar Beach Hotel Road, Karachi.-74000, Pakistan; while its all four units manufacturing facilities are located at Jillaniabad, Budho Talpur, Talluka, Mirpur Bathoro. District: Thatta, Sindh, Pakistan.

2 These financial statements have been prepared in accordance with requirements of the international Accounting Standard 34 "Interim Financial Reporting". In order to comply with the requirements of the above IAS, these financial statements include the following:

- Balance Sheet as at Dec. 31, 2023, with comparative Balance Sheet as at September 30,2023
- Profit and Loss Account for the Quarter ended Dec 31, 2023 with comparable profit and loss account for the comparable interim periods i.e. Quarter ended Dec 31, 2022
- Cash flow statement, the statement of changes in equity and statement of comprehensive income cumulatively for the quarter ended Dec 31, 2023 with a comparative statement for the comparable the quarter ended Dec 31, 2022.

3 These financial statements are un-audited and are being submitted to the share holders under the requirement of section 237 of the Companies Act 2017.

4 The accounting policies and method of computation adopted in the preparation of these financial statements are the same as those applied in the preparation of the annual financial statements of the Company for the preceding year ended September 30, 2023.

		(Un-Audited) December 31, 2023	(Audited) September 30, 2023
	Note	(Rupees in '000')	
5	PROPERTY, PLANT & EQUIPMENT		
	Operating Property Plant & Equipment	5.1 5,784,617	5,855,861
	Capital Work in Progress	5.2 156,549	156,215
		5,941,166	6,012,076
	5.1 Opening Written down Balance	5,855,861	6,302,191
	Addition during the period	8,469	17,084
		5,864,330	6,319,275
	Depreciation for the period	79,713	463,414
		5,784,617	5,855,861
	5.2 Capital Work in progress		
	Opening Balance	156,215	-
	Addition during the period	334	156,215
		156,549	156,215

DEWAN SUGAR MILLS LIMITED

Fixed capital expenditure during the period amounted to Rs. 8,802 million (September 30, 2023: Rs.173.299 million) including capital work in progress.

6 INVESTMENT IN ASSOCIATED COMPANY

Company held 13,650,000 shares including 650,000 bonus shares of Dewan Farooque Motors Ltd., available for sale. Previously these investment recorded as per prevailing market rate as on financial statements date and increased decrease in value of shares charged to comprehensive income. Company had changed its accounting policy as per (IAS) requirement and restated its accounts accordingly. Had the policy not been changed the Company's accumulated loss would have been lower by Rs.204.204 million (September 2023 Rs.221.949) million and subsequently equity would have been higher for the same amount.

		(Un-Audited) December 31, 2023	(Audited) September 30, 2023
7 SPONSORS LOAN - UNSECURED	Note	(Rupees in '000')	
Sponsors Loan	7.1	390,436	380,112
Sponsors Loan obtained for payment of Term Loan	7.2	73,133	69,424
		463,569	449,536

7.1 Sponsors Loan

Opening Balance Loan amount		580,788	513,232
Additional Loan		-	67,556
		580,788	580,788
Present value adjustment		(200,676)	(211,111)
Additional Amortization Discount		-	(23,342)
Add Amortization Discount Charged to P & L		10,324	33,777
		(190,352)	(200,676)
		390,436	380,112

The Sponsors loan had been measured at amortized cost in accordance with International Accounting standard 39, Financial Instruments: Recognition and Measurement, and have been discounted using the weighted average interest rate of ranging 11.18% per annum. These interest free loans are payable in lum sum on September 30, 2027.

7.2 Sponsor Loan

Sponsors Loan obtained for payment of Term Loan		159,648	159,648
Less Present value adjustment		(90,224)	(3,155)
Additional Amortization Discount		-	(100,260)
Add Amortization Discount Charged to P & L		3,709	13,191
		(86,515)	(90,224)
Closing Balance		73,133	69,424

This represents unsecured interest free loan payable to sponsor director. This liability had arisen on account of settlement of liabilities of the bank, which were settled by sponsor. The amount of loan had been measured at amortized cost in accordance with IFRS-9 previously International Accounting Standard 39, Financial instruments: Recognition and Measurement, and discounted using the weighted average interest rate of 21% per annum. This interest free loan was payable in lum sum on December 31, 2022, however due to financial crunch its repayment has been extended till September 30, 2027 by mutual consent.

	Note	(Un-Audited)	(Audited)
		December 31, 2023	September 30, 2023
8 LONG TERM FINANCE-SECURED		(Rupees in '000')	
Syndicated Term Finance: Principal		2,348,128	2,348,128
Classified as current portion			
Current Maturity		-	-
Overdue installments		2,348,128	2,348,128
Less : Current Maturity on Long Term Loan		2,348,128	2,348,128
		-	-

This amount represent outstanding balance of rescheduled settled amount as per compromising decree dated February 18, 2011 granted by Honorable High Court of Sindh at Karachi. As per terms 32 quarterly installments of principal loan ranging from Rs.57.09 million to Rs. 143.858 million will be payable in ten years with one year grace period with no mark-up through out the repayment period. The repayments of loan had been started from March 30, 2012 and last payment will be made on December 30, 2020

9 LONG TERM MARK UP PAYABLE			
Mark-up payable on Reschedule Term Finance		284,801	284,801
Less : Current Maturity on Long Term Loan (overdue)		284,801	284,801
		--	--

This amount represents accumulated running balance of token mark up of Rs 425.051 million payable to Syndicated (Summit Bank & Other) in 4 equal quarterly instalments payable at the end of the loan period. Company had provided Rs.284.801 million till September 2018 and stopped providing further Mark up and approaching to lender for waiver due to current worst situation of sugar industries, we are hopeful our this request will be oblige.

10 DEFERRED LIABILITIES			
Deferred Tax Liability for Staff Gratuity (Provision)	10.1	5,348	5,349
Deferred Income Tax Liability		1,249,267	1,268,126
		1,254,615	1,273,475

10.1 The Company discontinued its policy for staff retirement benefits plan for gratuity on March 31, 2007 and provision for all its outstanding liabilities had been made until March 31, 2007. This payable amount of gratuity was to transfer to provident fund trust account, however the Board of Trustee had amended the said clause and now the Company opted to pay this liability to each employees at the time of their separation from the Company.

11 SHORT TERM RUNNING FINANCES - SECURED			
Short term running finances - Secured	11.1	192,196	192,196
		192,196	192,196

DEWAN SUGAR MILLS LIMITED

11.1 This amount represent RF facility of Rs.192.196 million sanctioned by the lenders as per Court order/compromising decree. The facility is secured by the way of first charge over current assets of the Company with 20% margin. The mark-up of this facility is 3 month KIBOR plus 0.75% per annum payable quarterly basis.

12 CONTINGENCIES & COMMITMENTS

There is no significant changes in the status of contingencies and commitments during the period as those reported in last published financial statements.

13 TRANSACTION WITH RELATED PARTIES

The related parties comprise associated undertaking, directors, key management personnel and staff provident fund statement regarding remuneration and benefits and chief executives directors and key management personnel.

	December 31, 2023	December 31, 2022
	(Rupees in '000')	
Sale Commission	3,771	7,650
Purchase	1,323	0.69
Sale	3,230	2,375
Provident fund contribution	933	1,544

14 DATE OF AUTHORIZATION FOR ISSUE

These Financial Statements were authorized for issue on January 30, 2024 by the board of directors of the Company.

15 GENERAL

Figures have been rounded off to the nearest thousand rupees.



Ishtiaq Ahmad
CEO & Director



Muhammad Ilyas Abdul Sattar
Chief Financial Officer



Abdul Basit
Chairman Board of Director

ڈائریکٹرز رپورٹ

شروع کرتا ہوں اللہ تعالیٰ کے نام سے جو بڑا مہربان اور نہایت رحم والا ہے
اگر تم ٹھہرا دو کرو گے تو میں تم پر (نعمتوں میں) ضرور اضافہ کروں گا (القرآن)

محترم حصص یافتگان،
السلام علیکم،

دیوان شوگر ملز لیٹیڈ کے بورڈ آف ڈائریکٹرز 31 دسمبر 2023ء کو ختم ہونے والی پہلی سہ ماہی کے مختصر غیر محاسبی مالیاتی گوشوارے پیش کرتے ہوئے نہایت مسرت محسوس کر رہے ہیں۔

مالیاتی نتائج:
دوران سال جائزے کے تحت آپ کی کمپنی کو بعد از ٹیکس مبلغ 32.289 ملین روپے کا خسارہ برداشت کرنا پڑا جس کا موازنہ گذشتہ سال کی اسی مدت کے خسارے مبلغ 114.687 ملین روپے سے کیا جاسکتا ہے۔

کارکردگی کا جائزہ:
ڈسٹری کا شعبہ:

ڈسٹری یونٹ نے 29 دسمبر کو اپنی پروڈکشن کا آغاز کیا اور زیر جائزہ سہ ماہی کے دوران صرف 165 میٹرک ٹن الکلول تیار کیا جس کا موازنہ گذشتہ سال کی اسی مدت میں 4,127 میٹرک ٹن الکلول سے کیا جاسکتا ہے۔ بین الاقوامی مارکیٹ میں قیمتوں اور طلب کے حوالے سے غیر یقینی صورتحال کے باعث پیداوار شروع ہونے میں تاخیر ہوئی۔ موجود سہ ماہی کے دوران ڈسٹری کے شعبہ کا آپریٹنگ نفع مبلغ 74.706 ملین روپے تھا جس کا موازنہ گذشتہ سہ ماہی کے منافع مبلغ 157.582 ملین روپے سے کیا جاسکتا ہے۔ انتظامیہ مستقبل قریب میں آپریٹنگ نتائج میں بہتری کیلئے پرامید ہے اور امید کرتی ہے کہ برآمداتی قیمتوں میں اضافہ ہوگا۔

شکر کا شعبہ:

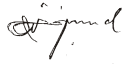
ٹیکوں سے ورکنگ کپٹل لائسنز کی عدم دستیابی کے باعث ہم ابھی تک کرشنگ بیزنس کا آغاز نہیں کر سکے۔

چپ بورڈ:

دوران جائزہ مدت چپ بورڈ پلانٹ نے 3,980 ٹینس تیار کیں جس کا موازنہ گذشتہ سہ ماہی کی 11,880 ٹینوں سے کیا جاسکتا ہے۔

انتظام پر اللہ پاک رحمن ورحیم کے حضور سجدہ ریز ہو کر دعا مانگتے ہیں ہمارے نبی سرکارِ دو عالم ﷺ کے وسیلے سے کہ اے اللہ ہماری رہنمائی کرے اور کمپنی قوم اور وطن عزیز کو اپنے حفظ و امان میں رکھے اور بھرپور ترقی کرنے کی توفیق عطا کرے۔ ساتھ ہی اللہ پاک سے دعا مانگتا ہوں کہ امت مسلمہ میں امن، چین اور بھائی چارہ پیدا کرے آمین۔

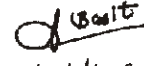
میرا پروردگار یقیناً ہماری دعاؤں کو سنتا ہے۔ (قرآن کریم)



اشتیاق احمد

چیف ایگزیکٹو / ڈائریکٹر

بورڈ آف ڈائریکٹرز کی جانب سے



عبدالباسط

چیرمین بورڈ آف ڈائریکٹرز

کراچی:

تاریخ: مورخہ 30 جنوری 2024ء