3RD QUARTER FINANCIAL STATEMENTS 31ST MARCH 2021

HAFIZ LIMITED

COMPANY INFORMATON

Board of Directors	:	*Quamruddin Osmani*	*Chairman*
	:	*Fakhruddin Usmani*	*Chief Executive*
	:	*Muhammad Farooq Usmani*	*Director*
	:	*Mahmood Wali Muhammad*	*Director*
	:	*Muhammad Atiq*	*Director*
	:	*Muhammad Shahzad Fakir*	*Director*
	:	*Atif Usmani*	*Director*
Board of Audit Committee			
Chairman	:	*Quamruddin Osmani*	
Members	:	*Muhammad Farooq Usmani*	
		Mahmood Wali Muhammad	
Board of Human Resource Committee			
Chairman	:	*Atif Usmani*	
Members	:	*Fakhruddin Usmani*	
		Quamruddin Osmani	
Chief Financial Officer	:	*Muhammad Shahid Siddiqui*	
Company Secretary	:	*Ali Muhammad 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 Service (SMC-Pvt) Ltd.*	
		170-5, 17th Floor, Saima Trade Tower-A	
		I. I. Chundrigar Road, Karachi-74000	
Registered Office	:	*97, Alliance Building, 2nd Floor,*	
		Moolji Street, Mereweather Tower,	
		Karachi-74000.	
Mill at	:	*D-9, S.I.T.E., Karachi.*	
Webside	:	*www.hafiztm.com*	
		htm1951@hotmail.com	

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 مختتمہ 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 کہی-''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 جارہا ہے-'' انہوں نے کہا کہ''وفاقی حکومت کو تین ملین سے زائد COVID-19 ویکسین موصول ہوگئی 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 ہوگیا 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 انسداد 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 امکانی خطرہ ہے- ریاستی اداروں کی طرف سے عوامی مسائل کے حل میں قابل اعتماد پرامن 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 پرامن 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 نتیجہ 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

قمرالدین عثمانی
چیئرمین

فخرالدین عثمانی
چیف ایگزیکٹیو آفیسر

کراچی 27 اپریل 2021

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

	Note	(Un-audited) March 31, 2021	(Audited) June 30, 2020
ASSETS		--------- Rupees --------	
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		**518,237,020**	506,023,575
EQUITY AND LIABILITIES			
Authorized Capital:			
2,000,000 (June 30, 2020: 2,000,000) Ordinary Shares of Rs. 10/- each		**20,000,000**	20,000,000
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		**518,237,020**	506,023,575

Karachi:
27th April, 2021

Muhammad Shahid Siddiqui
CFO

Fakhruddin Usmani
CEO

Quamruddin Osmani
Director

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

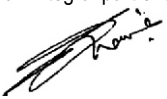
Quamruddin Osmani
Director

CASH FLOW STATEMENT (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2021

	MARCH 31, 2021	MARCH 31, 2020
CASH FLOW FROM OPERATING ACTIVITIES	--------- Rupees --------	
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

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

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.

	Note	(Un-audited) March 31, 2021	(Audited) June 30, 2020
5 PROPERTY, PLANT AND EQUIPMENT		-----Rupees-----	
Operating fixed assets	5.1	6,614,557	4,894,106
Capital work in progress - Civil works		104,712	-
		6,719,269	4,894,106
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
		7,373,064	5,976,021

		(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		
	Attock Cement Pakistan Limited		
	Nil (2020: 5,500) ordinary shares of Rs. 10/- each	-	685,465
	Amtex Limited		
	25,000 (2020: 25,000) ordinary shares of Rs. 10/- each	-	14,000
	Arif Habib Corporation Limited		
	25,000 (2020: Nil) ordinary shares of Rs. 10/- each	894,000	
	Aisha Steels Mill Limited		
	Nil (2020: 10,000) ordinary shares of Rs. 10/- each	-	92,100
	Avanceon Limited		
	Nil (2020: 11,000) ordinary shares of Rs. 10/- each	-	388,960
	Amreli Steel Limirted		
	Nil (2020: 5,000) ordinary shares of Rs. 10/- each	-	163,200
	Byco Petroleum Pakistan Limited		
	100,000 (2020: Nil) ordinary shares of Rs. 10/- each	1,046,000	-
	Colony Textile Mills Limited		
	95,500 (2020: 23,000) ordinary shares of Rs. 10/- each	517,610	92,000
	Dost Steels Limited		
	Nil (2020: 67,000) ordinary shares of Rs. 10/- each	-	204,350
	Engro Powergen Qadirpur Limited		
	30,000 (2020: Nil) ordinary shares of Rs. 10/- each	636,300	-
	Fauji Cement Company Limited		
	Nil (2020: 28,000) ordinary shares of Rs. 10/- each	-	472,640
	Hira Textile Mils Limited		
	60,000 (2020: Nil) ordinary shares of Rs. 10/- each	207,600	
	Ittefaq Iron Industries Limited		
	Nil (2020: 10,000) ordinary shares of Rs. 10/- each	-	69,100
	K-Electric Limited		
	700,000 (2020: 275,000) ordinary shares of Rs. 10/- each	2,786,000	827,750
	Lalpir Power Limited		
	20,000 (2020: Nil) ordinary shares of Rs. 10/- each	342,800	-
	Lotte Chemical Pakistan Limited		
	Nil (2020: 10,000) ordinary shares of Rs. 10/- each	-	99,500
	Nishat Chunian Power Limited		
	20,000 (2020: Nil) ordinary shares of Rs. 10/- each	291,800	
	Pace (Pakistan) Limited		
	15,000 (2020: Nil) ordinary shares of Rs. 10/- each	55,500	

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

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

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	
Tile 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 pleased return to:

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