

***3RD
QUARTER
FINANCIAL
STATEMENTS
31ST MARCH, 2023.***



HAFIZ LIMITED

Company Information

Board of Directors	: 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

Chairman : Kamran Ahmed

Members : 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, 2nd Floor,
Moolji Street, Mereweather Tower,
Karachi-74000.

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

Webside : www.hafiztm.com

Email : htm1951@hotmail.com

MID YEAR REVIEW

The Directors of your company are pleased to present their 3rd quarter year un-audited accounts for the period ended March 31, 2023.

Pakistan's economy is expected to grow by only 2 percent in the current fiscal year ending June 2023. According to the World Bank's October 2022 Pakistan Development Update: Inflation and the Poor, the slower growth will reflect damages and disruptions caused by catastrophic floods, a tight monetary stance, high inflation, and a less conducive global environment. Recovery will be gradual, with real GDP growth projected to reach 3.2 percent in fiscal year 2024.

This Update also outlines potential strategies to manage the impacts of high inflation. Inflation in Pakistan is expected to reach around 23 percent in FY23, reflecting flood-related disruptions to the supply of food and other goods, higher energy prices, and difficult external conditions, including tighter global monetary conditions. The Update shows that the high inflation will disproportionately impact the poor.

The Pakistan Development Update is a companion piece to the South Asia Economic Focus, a twice-a-year World Bank report that examines economic developments and prospects in the South Asia region and analyzes policy challenges faced by countries. The Fall 2022 edition titled Coping with Shocks: Migration and the Road to Resilience, launched on October 6, 2022, shows that growth in South Asia is dampening due to recent major global and regional shocks including rising inflation; the impacts of the global food, fertilizer and fuel shortages; the economic crisis in Sri Lanka; and the catastrophic floods in Pakistan. It also analyzes the impacts of COVID-19 on migration and the role labor mobility and migration can play in facilitating economic development.

We pray to Almighty Allah to help us and give us strength to solve economic problems of Pakistan and further improvements in our company business.

The Board would like to place on record their strong appreciation for the efforts of the Senior Executives and staff members for their hard work, cooperation and sincerity to the company in achieving best possible results.

FOR AND ON BEHALF OF THE BOARD



Muhammad Farooq Usmani
Chairman



Fakhruddin Usmani
CEO

Karachi:
27th April, 2023.

ڈائریکٹرز کا جائزہ

آپ کی کمپنی کے ڈائریکٹرز 31 مارچ، 2023 کو ختم ہونے والی مدت کے لئے اپنے تیسری سہ ماہی کے غیر آڈٹ شدہ اکاؤنٹس پیش کرنے پر خوش ہیں۔

جون 2023ء کو ختم ہونے والے رواں مالی سال میں پاکستان کی معیشت کی شرح نمو صرف 2 فیصد رہنے کی توقع ہے۔ عالمی بینک کے اکتوبر 2022 کے پاکستان ڈویلپمنٹ اپ ڈیٹ: افراط زر اور غریبوں کے مطابق، سخت مالیاتی موقف، اعلیٰ افراط زر اور کم سازگار عالمی ماحول کی وجہ سے ہونے والے نقصانات اور رکاوٹوں کی عکاسی کرے گی۔ بحالی بتدریج ہوگی، مالی سال 2024 میں حقیقی جی ڈی پی نمو 2.3 فیصد تک پہنچنے کا تخمینہ ہے۔

یہ اپ ڈیٹ اعلیٰ افراط زر کے اثرات کا انتظام کرنے کے لئے ممکنہ حکمت عملی کا بھی خاکہ پیش کرتا ہے۔ مالی سال 2023 میں پاکستان میں افراط زر کی شرح 23 فیصد تک پہنچنے کا امکان ہے جو خوراک اور دیگر اشیاء کی فراہمی میں سیلاب سے پیدا ہونے والی رکاوٹوں، توانائی کی قیمتوں میں اضافے اور سخت عالمی مالیاتی حالات سمیت مشکل بیرونی حالات کی عکاسی کرتا ہے۔ اپ ڈیٹ سے پتہ چلتا ہے کہ اونچی افراط زر غریبوں کو غیر متناسب طور پر متاثر کرے گی۔

پاکستان ڈویلپمنٹ اپ ڈیٹ ساؤتھ ایشیا کنٹراکٹ فوکس کا ایک ساتھی حصہ ہے، جو سال میں دو بار عالمی بینک کی رپورٹ ہے جس میں جنوبی ایشیا کے خطے میں معاشی ترقی اور امکانات کا جائزہ لیا جاتا ہے اور ممالک کو درپیش پالیسی چیلنجز کا تجزیہ کیا جاتا ہے۔ 6 اکتوبر 2022 کو شروع ہونے والے موسم خزاں 2022 کے ایڈیشن کو پنگ وڈ شاؤس: مانیٹرنگ اینڈ ریوڈ ٹوریز پبلیسنس اسے پتہ چلتا ہے کہ بڑھتی ہوئی افراط زر سمیت حالیہ بڑے عالمی اور علاقائی جھٹکوں کی وجہ سے جنوبی ایشیا میں ترقی کم ہو رہی ہے۔ خوراک، کھاد اور ایندھن کی عالمی قلت کے اثرات؛ سری لنکا میں معاشی بحران اور پاکستان میں تباہ کن سیلاب۔ اس میں مہاجرت پر کووڈ 19 کے اثرات اور معاشی ترقی کو آسان بنانے میں مزدوروں کی نقل و حرکت اور نقل مکانی کے کردار کا بھی تجزیہ کیا گیا ہے۔

ہم اللہ تعالیٰ سے دعا گو ہیں کہ وہ ہماری مدد فرمائے اور ہمیں پاکستان کے معاشی مسائل کو حل کرنے اور ہمارے کمپنی کے کاروبار میں مزید بہتری لانے کی توفیق عطا فرمائے۔

بورڈ بہترین ممکنہ نتائج کے حصول میں کمپنی کے ساتھ ان کی سخت محنت، تعاون اور خلوص کے لئے سینئر ایگزیکٹوز اور عملے کے ممبران کی کوششوں کی تعریف کرنا چاہتا ہے۔

بورڈ کے لئے اور اس کی طرف سے



محمد فاروق عثمانی

چیئرمین



فخر الدین عثمانی

سی ای او

کراچی: 27 اپریل، 2023.

**BALANCE SHEET
(UN-AUDITED)
AS AT MARCH 31, 2023**

ASSETS	Note	31-Mar-23	30-Jun-22
------(Rupees)-----			
Non-current assets			
Property, plant and equipment	4	4,917,682	7,203,960
Investment property		530,308,367	522,463,352
Long-term investments- quoted	5	1	1
		535,226,050	529,667,313
Current assets			
Short-term investments	6	9,854,781	12,211,510
Stores and spares		-	-
Trade debts		-	-
Trade deposits and advances		615,315	736,922
Taxation - Net		5,340,624	4,256,637
Cash and bank balances		9,436,366	7,515,858
		25,247,086	24,720,927
Net assets in Bangladesh		1	1
Total assets		560,473,137	554,388,241
EQUITIES AND LIABILITIES		31-Mar-23	30-Jun-22
------(Rupees)-----			
Capital and Reserves			
Authorized			
2,000,000 (2022: 2,000,000) ordinary shares of Rs.10/- each		20,000,000	20,000,000
Issued, subscribed and paid-up			
1,200,000 (2022: 1,200,000) ordinary shares of Rs.10/- each		12,000,000	12,000,000
Reserves		530,648,789	524,353,934
		542,648,789	536,353,934
Non Current Liabilities			
Deferred liabilities		822,758	750,250
		822,758	750,250
Current Liabilities			
Trade and other payable		12,327,417	13,004,743
Unclaimed dividend		4,674,173	4,279,314
		17,001,590	17,284,057
Contingencies and commitments		-	-
Total equity and liabilities		560,473,137	554,388,241

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

 Muhammad Shahid Siddiqui CFO	 Fakhruddin Usmani CEO	 Quamruddin Osmani Director
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Karachi
27th April, 2023.

**PROFIT AND LOSS ACCOUNT
(UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2023**

PARTICULARS	Note	For the 3rd Quarter ended		For the Nine Months ended	
		March 31, 2023.	March 31, 2022.	March 31, 2023.	March 31, 2022.
		----- <i>(Rupees)</i> -----		----- <i>(Rupees)</i> -----	
Rental income		7,805,614	6,929,298	24,469,588	16,748,129
Administrative expenditure		(3,171,478)	(1,513,007)	(10,715,779)	(4,987,137)
Financial charges		(348)	(383)	(13,126)	(11,750)
		(3,171,826)	(1,513,390)	(10,728,905)	(4,998,887)
Other Incomes / (Loss)	8	(2,578,165)	(668,155)	(1,039,741)	2,380,680
Profit before taxation		2,055,623	4,747,753	12,700,942	14,129,922
Taxation		(1,243,508)	(1,203,635)	(3,848,585)	(3,132,561)
Profit after taxation		812,115	3,544,118	8,852,357	10,997,361
Other comprehensive income/ (loss) for the nine months		-	-	-	-
Earnings per share - Basic and diluted		0.68	2.95	7.38	9.16

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

Karachi
27th April, 2023.

Muhammad Shahid Siddiqui
CFO

Fakhruddin Usmani
CEO

Quamruddin Osmani
Director

STATEMENT OF CASH FLOWS
(UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2023

	31-Mar-23	31-Mar-22
	----- (Rupees) -----	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before taxation	12,700,942	14,129,922
Depreciation	805,620	1,204,616
Unrealized loss on short term investment- quoted shares	2,542,179	8,912,070
Liabilities written back	-	(535,436)
Provision for gratuity	72,508	36,537
Other Income / (Loss)	(1,039,741)	(2,380,680)
Financial charges	348	12,110
	2,380,914	7,249,217
Operating profit before working capital changes	15,081,856	21,379,139
Movement in Working Capital		
(Increase)/decrease in Current Assets		
Loans and Advances	121,607	-
	121,607	-
Increase / (decrease) in Current Liabilities		
Trade and other payable	1,672,471	(3,965,004)
	1,672,471	(3,965,004)
Cash generated from operations	16,875,934	17,414,135
Payments for:		
Taxes	(4,932,572)	(3,912,334)
Financial charges	(348)	(12,110)
	(4,932,920)	(3,924,444)
Net cash inflow from operating activities	11,943,014	13,489,691
CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure	(172,350)	(182,020)
Investment in properties & shares	(7,845,015)	(11,554,292)
Net cash (outflow) from investing activities	(8,017,365)	(11,736,312)
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of loan from directors	-	1,775,000
Dividend paid	(2,005,141)	(2,002,273)
Net cash (outflow) from financing activities	(2,005,141)	(227,273)
Net increase in cash and bank balances	1,920,508	1,526,106
Cash and bank balances at beginning of the year	7,515,858	5,989,752
Cash and bank balances at end of the year	9,436,366	7,515,858

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



Karachi
27th April, 2023. **Muhammad Shahid Siddiqui**
CFO



Fakhruddin Usmani
CEO



Quamruddin Osmani
Director

**STATEMENT OF CHANGES IN EQUITY
(UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2023**

	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)	514,934,109
Net profit after tax for NINE months ended (July, 2021 to March, 2022).		(1,462,450)	1,775,000		-	312,550
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 March 31, 2022.	12,000,000	83,026,761	58,409,905	371,752,394	(342,401)	512,846,659
Balance as at July 01, 2022.	12,000,000	96,309,036	56,634,905	371,752,394	(342,401)	524,353,934
Net profit after tax for NINE months ended (July, 2022 to March, 2023).		8,852,357	-	-	(157,502)	8,694,855
Final dividend for the year ended June 30, 2022 @ Rs.2/- per share i.e. 20%.	-	(2,400,000)	-	-		(2,400,000)
Balance as at March 31, 2023.	12,000,000	102,761,393	56,634,905	371,752,394	(499,903)	530,648,789

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

Karachi
27th April, 2023.

Muhammad Shahid Siddiqui
CFO

Fakhruddin Usmani
CEO

Quamruddin Osmani
Director

NOTES ANNEXED TO FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2023

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

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) March 31, 2023	(Audited) June 30, 2022
		----- (Rupees) -----	
4 PROPERTY, PLANT AND EQUIPMENT	Note		
Operating fixed assets	4.1	4,917,682	7,203,960
Capital work in progress - Civil works		-	-
		<u>6,937,262</u>	<u>7,203,960</u>
4.1 Movement in operating fixed assets:			
Opening - at net book value		7,203,960	4,630,561
Add: Additions during the period	4.1.1	172,350	1,662,020
		7,376,310	6,292,581
Less: Depreciation charged during the period		(805,620)	(911,379)
Less: Disposals during the period - at net book value		(1,653,008)	-
		(2,458,628)	(911,379)
Closing - at net book value		<u>4,917,682</u>	<u>7,203,960</u>
4.1.1 Additions during the period			
Office equipment		92,350	182,020
Furniture & fixtures		80,000	-
Vehicles		-	1,480,000
		<u>172,350</u>	<u>1,662,020</u>

	(Un-audited) March 31, 2023	(Audited) June 30, 2022
6 SHORT-TERM INVESTMENTS		
Quoted - at fair value through profit or loss		
<i>Amtex Limited</i>		
25,000 (2022: 25,000) ordinary shares of Rs. 10/- each	-	-
<i>Azgard Nine Limited</i>		
10,000 (2022: 10,000) ordinary shares of Rs. 10/- each	125,568	125,568
<i>Aisha Steels Mill Limited</i>		
25,000 (2022: 25,000) ordinary shares of Rs. 10/- each	608,464	608,464
<i>Cnergyico Pk Limited / (Byco Petroleum Pakistan Ltd.)</i>		
130,000 (2022: 130,000) ordinary shares of Rs. 10/- each	1,509,300	1,509,300
<i>The Crescent Textile Mills Limited</i>		
10,000 (2022: Nil) ordinary shares of Rs. 10/- each	171,216	-
<i>Colony Textile Mills Limited</i>		
40,000 (2022: 40,000) ordinary shares of Rs. 10/- each	393,627	393,627
<i>Chakwal Spinning Mills Limited</i>		
50,000 (2022: 50,000) ordinary shares of Rs. 10/- each	187,520	187,520
<i>Dost Steels Limited</i>		
10,000 (2022: 10,000) ordinary shares of Rs. 10/- each	49,800	49,800
<i>Fauji Foods Limited</i>		
27,000 (2022: 2,000) ordinary shares of Rs. 10/- each	200,396	11,873
<i>Ghazi Fabrics International Limited</i>		
20,000 (2022: 20,000) ordinary shares of Rs. 10/- each	185,000	185,000
<i>Ghandhara Nissan Limited</i>		
3,000 (2022: 3,000) ordinary shares of Rs. 10/- each	226,506	226,506
<i>Hira Textile Mills Limited</i>		
60,000 (2022: 60,000) ordinary shares of Rs. 10/- each	244,800	244,800
<i>Image Pakistn Ltd. (AGP Limited)</i>		
5,750 (2022: 5,000) ordinary shares of Rs. 10/- each	73,259	73,259
<i>K-Electric Limited</i>		
770,000 (2022: 825,000) ordinary shares of Rs. 10/- each	2,293,210	2,987,310
<i>Lalpir Power Limited</i>		
20,000 (2022: 20,000) ordinary shares of Rs. 10/- each	357,200	357,200
<i>Nishat (Chunian) Limited</i>		
3,500 (2022: 20,000) ordinary shares of Rs. 10/- each	144,624	300,400
<i>Nishat Power Limited</i>		
35,000 (2022: 30,000) ordinary shares of Rs. 10/- each	528,642	606,808
<i>Pakistan International Bulk Terminal Limited</i>		
10,000 (2022: 10,000) ordinary shares of Rs. 10/- each	113,800	113,800

	(Un-audited) March 31, 2023	(Audited) June 30, 2022
Power Cement Limited	----- (Rupees) -----	
464,000 (2022: 464,000) ordinary shares of Rs. 10/- each	3,733,755	4,775,355
Pak Suzuki Motor Company Limited		
Nil (2022: 2,000) ordinary shares of Rs. 10/- each	-	750,613
Pakistan Stock Exchange Limited		
2,000 (2022: 2,000) ordinary shares of Rs. 10/- each	13,793	13,793
Pakistan Telecommunication Company Limited		
55,000 (2022: 55,000) ordinary shares of Rs. 10/- each	651,200	651,200
Sindh Modaraba Limited		
33,000 (2022: 34,000) ordinary shares of Rs. 10/- each	292,515	299,515
Tariq Glass Industries Limited		
3,125 (2022: Nil) ordinary shares of Rs. 10/- each	304,937	-
Worldcall Telecom Limited		
2,785,000 (2022: 2,285,000) ordinary shares of Rs. 10/- each	9,658,108	10,054,612
Zepher Textiles Limited		
6,000 (2022: 6,000) ordinary shares of Rs. 10/- each	66,452	66,452
	22,133,692	24,592,775
(Loss) / Gain on revaluation of investments	(12,278,911)	(12,381,265)
	9,854,781	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 March 31, 2023 (June 30, 2022 : Nil).

8 OTHER INCOME

	----- (Rupees) -----	
Dividend	329,100	51,600
Liabilities written back	-	381,721
(Loss) / Gain on sale of short term investments	221,345	855,182
Gain / (Loss) on revaluation of stocks investments	(2,542,179)	(6,905,202)
Gain on Sale of Vehicles	951,992	-
	(1,039,741)	(5,616,699)

9 AUTHORIZATION

These financial statements were authorised for issue by the Board of Directors of the Company on 27th April, 2023.

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
27th April, 2023.


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-11/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 (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: Mis F.D. Registrar Services (Pvt.) Ltd. 1705, 17th Floor, Saima Trade Tower 'A' 1.1. 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 (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 shareholders 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

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, 2nd Floor, Moolji Street, Mereweather Tower, Karachi-74000