

**3RD
QUARTER
FINANCIAL
STATEMENTS
31ST MARCH 2022**



HAFIZ LIMITED

HAFIZ LIMITED

COMPANY INFORMATION

Board of Directors	:	<i>Muhammad Farooq Usmani</i>	<i>Chairman</i>
	:	<i>Fakhruddin Usmani</i>	<i>CEO & Executive Director</i>
	:	<i>Quamruddin Osmani</i>	<i>Executive Director</i>
	:	<i>Huma Javaid</i>	<i>Independent Director</i>
	:	<i>Kamran Ahmed</i>	<i>Independent Director</i>
	:	<i>Mahmood Wali Muhammad</i>	<i>Non-Executive Director</i>
	:	<i>Muhammad Shazad Fakir</i>	<i>Non-Executive Director</i>
Board of Audit Committee			
Chairman	:	<i>Mahmood Wali Muhammad</i>	
Members	:	<i>Muhammad Farooq Usmani</i> <i>Muhammad Shazad Fakir</i>	
Board of Human Resource Committee			
Chairman	:	<i>Huma Javaid</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-MCB Islamic 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>	
Website	:	<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 un-audited Accounts for the period ended March 31, 2022.

The country's climate is getting worse day by day, for which trees must be planted. The increasing severity of floods and silting of dams is leading to decrease in their storage capacity as a result of deforestation.

In the future, the water crisis will more serious than the load shedding crisis. While the load shedding crisis has been somewhat overcome, our transmission lines are worn out which causes the entire power system to keep on tripping. Timely action is needed to address this issue so that the requirements of the growing population can be fulfilled. Today there continues to be load shading despite having no shortfall. Thus, even if we were able to generate more electricity, load shedding would still not be reduced because of the lack of capacity in the transmission system.

Our commercial banks should invest in the SME sector. Projects like the Benazir Income Support Fund will not end poverty, but may rather create a huge population of poor people that are dependent on social welfare. Dr Younus's microfinance model can be implemented to revive the country's economy.

The Board would like to thank all of their stakeholders, employees, shareholders, bankers and any others for their support and loyalty. Such support is required to not only meet normal commercial challenges but also those posed by security issues and tough economic conditions.

We continue to pray to Allah for the success of your Company and for the benefit of all stakeholders, and the country in general..

FOR AND ON BEHALF OF THE BOARD



Muhammad Farooq Usmani
Chairman



Fakhruddin Usmani
CEO

Karachi:
26th April, 2022

ڈائریکٹر کا جائزہ

آپ کی کمپنی کے ڈائریکٹرز 31 مارچ 2022 کو ختم ہونے والی مدت کے لئے اپنے تیسری سہ ماہی کے غیر آڈٹ شدہ اکاؤنٹس پیش کرتے ہوئے خوش ہیں۔

ملک کی آب و ہوا دن بدن خراب ہوتی جا رہی ہے جس کے لیے درخت لگانے چاہئیں۔ سیلاب کی بڑھتی ہوئی شدت اور ڈیموں کی گاد کی وجہ سے جنگلات کی کٹائی کے نتیجے میں ان کی ذخیرہ کرنے کی صلاحیت میں کمی واقع ہو رہی ہے۔

مستقبل میں پانی کا بحران لوڈ شیڈنگ کے بحران سے زیادہ سنگین ہوگا۔ جبکہ لوڈ شیڈنگ کے بحران پر کسی حد تک قابو پا لیا گیا ہے، ہماری ٹرانسمیشن لائنیں بوسیدہ ہو چکی ہیں جس کی وجہ سے بجلی کا پورا نظام ٹرپنگ کرتا رہتا ہے۔ اس مسئلے سے نمٹنے کے لئے بروقت کارروائی کی ضرورت ہے تاکہ بڑھتی ہوئی آبادی کے تقاضے پورے کیے جا سکیں۔ آج کوئی کمی نہ ہونے کے باوجود لوڈ شیڈنگ جاری ہے۔ اس طرح اگر ہم مزید بجلی پیدا کرنے میں کامیاب بھی ہو جائے تو ٹرانسمیشن سسٹم میں صلاحیت نہ ہونے کی وجہ سے لوڈ شیڈنگ میں کمی نہیں آتی۔

ہمارے تجارتی بینکوں کو ایس ایم ای سیکٹر میں سرمایہ کاری کرنی چاہئے۔ بے نظیر انکم سپورٹ فنڈ جیسے منصوبے غربت کا خاتمہ نہیں کریں گے بلکہ غریب لوگوں کی ایک بڑی آبادی پیدا کر سکتے ہیں جو سماجی بہبود پر منحصر ہیں۔ ڈاکٹر یونس کے مائیکرو فنانس ماڈل کو ملکی معیشت کی بحالی کے لئے نافذ کیا جاسکتا ہے۔

بورڈ اپنے تمام اسٹیک ہولڈرز، ملازمین، شیئر ہولڈرز، بینکاروں اور کسی بھی دوسرے کا ان کی حمایت اور وفاداری پر شکریہ ادا کرنا چاہتا ہے۔ اس طرح کی حمایت نہ صرف عام تجارتی چیلنجوں بلکہ سلامتی کے مسائل اور سخت معاشی حالات سے پیدا ہونے والے چیلنجوں سے نمٹنے کے لئے بھی درکار ہے۔

ہم آپ کی کمپنی کی کامیابی اور تمام اسٹیک ہولڈرز اور عمومی طور پر ملک کے فائدے کے لئے اللہ سے دعا کرتے رہتے ہیں۔

بورڈ کے لئے اور اس کی طرف سے



محمد فاروق عثمانی
چیئرمین



فخر الدین عثمانی
سی ای او

کراچی: 26 اپریل 2022ء .

HAFIZ LIMITED

BALANCE SHEET (UN-AUDITED) AS AT MARCH 31, 2022

ASSETS	Note	(Un-audited) March 31, 2022	(Audited) June 30, 2021
		----- Rupees -----	
NON-CURRENT ASSETS			
Property, plant and equipment	5	5,430,723	6,453,319
Investment property	6	510,096,100	498,541,808
Long term investments		1	1
		515,526,824	504,995,128
CURRENT ASSETS			
Short term investments	7	14,752,565	24,424,070
Trade debts		-	-
Loans and advances		449,026	449,026
Short term deposits		1,028,845	1,028,846
Taxation - net		3,996,124	2,097,176
Bank balances - current account		4,712,705	5,989,752
		24,939,266	33,988,870
Net assets in Bangladesh		1	1
TOTAL ASSETS		540,466,091	538,983,999
EQUITY AND LIABILITIES			
Authorized Capital:			
2,000,000 (June 30, 2021: 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, 2021: 1,200,000) Ordinary Shares of Rs. 10/- each		12,000,000	12,000,000
Reserves		512,846,659	514,934,109
		524,846,659	526,934,109
NON-CURRENT LIABILITY			
Deferred liability - Gratuity		397,010	360,473
CURRENT LIABILITIES			
Trade and other payables		10,943,108	7,807,830
Unclaimed dividend		4,279,314	3,881,587
		15,222,422	11,689,417
CONTINGENCIES AND COMMITMENTS			
	8		
TOTAL EQUITY AND LIABILITIES		540,466,091	538,983,999

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

Karachi
26th April, 2022.


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, 2022

	Note	For the 3rd quarter ended		For the Nine Months ended	
		March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
		----- Rupees -----			
Rental income		6,119,207	6,929,298	18,366,309	16,748,129
Administrative expenses		4,277,775	1,513,007	9,626,755	4,987,137
Financial charges		348	383	12,110	11,750
		4,278,123	1,513,390	9,638,865	4,998,887
Other Incomes / (Losses)	9	(754,068)	(668,155)	(8,016,602)	2,380,680
(Loss) / Profit before taxation		1,087,016	4,747,753	710,842	14,129,922
Taxation	10	453,110	(1,203,635)	(2,173,292)	(3,132,561)
Net (Loss) / profit after taxation		1,540,126	3,544,118	(1,462,450)	10,997,361
Other comprehensive income		-	-	-	-
Total comprehensive income/ (Loss) for the year		1,540,126	3,544,118	(1,462,450)	10,997,361
Earnings per share - Basic and diluted		1.28	2.95	(1.22)	9.16

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

Karachi
26th April, 2022.


Muhammad Shahid Siddiqui
CFO


Fakhruddin Usmani
CEO


Quamruddin Osmani
Director

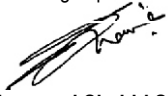
HAFIZ LIMITED

STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2022

	March 31, 2022	March 31, 2021
----- Rupees -----		
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss) / Profit before taxation	710,842	14,129,922
Depreciation	1,204,616	758,507
Unrealized loss on short term investment - quoted shares	8,912,070	-
Realized loss on short term investment - quoted shares	151,568	-
Liabilities no longer payable written back	(535,436)	-
Provision for gratuity	36,537	7,309
Financial charges	12,110	11,750
	9,781,465	777,566
Operating profit before working capital changes	10,492,307	14,907,488
(Increase) / decrease in current assets		
Trade debts	-	-
Loans and advances	-	-
	-	-
Increase / (decrease) in current liabilities		
Trade and other payable	4,118,676	48,458
Cash generated from operations	14,610,982	14,955,946
Payment for:		
Taxes	(3,912,334)	(3,000,139)
Financial charges	(12,110)	(11,750)
	(3,924,444)	(3,011,889)
Net cash inflow from operating activities	10,686,538	11,944,057
CASH FLOW FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(182,020)	(2,478,959)
Purchase of short term investment	-	(6,190,000)
Addition in Investment Properties	(11,554,292)	-
Net cash used in investing activities	(11,736,312)	(8,668,959)
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of loan from directors	1,775,000	-
Dividend Paid	(2,002,273)	(1,953,481)
	(227,273)	(1,953,481)
Net increase in cash at bank balances	(1,277,047)	1,321,617
Cash at bank balances at beginning of the period	5,989,752	6,120,438
Cash at bank balances at end of the period	4,712,705	7,442,055

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

Karachi
26th April, 2022.


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, 2022

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, 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)	(2,400,000)
Balance as at March 31, 2021	<u>12,000,000</u>	<u>64,549,276</u>	<u>56,634,905</u>	<u>371,752,394</u>	<u>365,254</u>	<u>493,301,829</u>	<u>505,301,829</u>
Balance as at July 01, 2021.	12,000,000	86,889,211	56,634,905	371,752,394	(342,401)	514,934,109	526,934,109
Total comprehensive income for the period	-	(1,462,450)	1,775,000	-	312,550	312,550	312,550
Final dividend for the year ended June 30, 2021 @ Rs. 2/- per share i.e. 20%	-	(2,400,000)	-	-	(2,400,000)	(2,400,000)	(2,400,000)
Balance as at March 31, 2022.	<u>12,000,000</u>	<u>83,026,761</u>	<u>58,409,905</u>	<u>371,752,394</u>	<u>(342,401)</u>	<u>512,846,659</u>	<u>524,846,659</u>

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

Karachi
26th April, 2022.


Muhammad Shahid Siddiqui
CFO


Fakhruddin Usmani
CEO


Quamruddin Osmani
Director

HAFIZ LIMITED

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

These 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 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, 2021. These 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 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, 2021.

- 3.3 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, 2021.

5 PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets
Capital work in progress - Civil works

	(Un-audited) March 31, 2022	(Audited) June 30, 2021
Note	-----Rupees-----	
	6,407,569	6,453,319
	-	-
	<u>6,407,569</u>	<u>6,453,319</u>
5.1 Movement in operating fixed assets:		
Opening - at net book value	6,453,319	4,894,106
Add: Additions during the period	182,020	2,585,649
	6,635,339	7,479,755
Less: Depreciation charged during the period	(1,204,616)	(1,026,436)
Less: Disposals during the period - at net book value	-	-
	(1,204,616)	(1,026,436)
Closing - at net book value	<u>5,430,723</u>	<u>6,453,319</u>

HAFIZ LIMITED

	(Un-audited) March 31, 2022	(Audited) June 30, 2021
6 INVESTMENT PROPERTIES	Note	-----Rupees-----
Land - freehold - Revalued	450,000,000	450,000,000
Building on freehold land - Revalued	46,327,903	46,327,903
Capital work in progress - Advances for Plots	6.1 <u>13,768,197</u>	<u>2,213,905</u>
	<u>510,096,100</u>	<u>498,541,808</u>
<p>6 The company has given advances for the purchase of land in the area of K-28, Phase II, Block-A, Trans Lyari Quarters, Howksbay Road, District Maripur, Karachi</p>		
7. SHORT-TERM INVESTMENTS	(Un-audited) March 31, 2022	(Audited) June 30, 2021
Quoted - at fair value through profit or loss	-----Rupees-----	
Arif Habib Corporation Limited		
10,000 (2021: 25,000) ordinary shares of Rs. 10/- each	400,300	1,045,305
Amtex Limited		
25,000 (2021: 25,000) ordinary shares of Rs. 10/- each	14,000	14,000
Aisha Steels Mill Limited		
25,000 (2021: 15,000) ordinary shares of Rs. 10/- each	608,474	370,821
Azgard Nine Limited - ANL		
10,000 (2021: Nil) ordinary shares of Rs. 10/- each	125,573	-
Cnergyco Pk Limited / (Byco Petroleum Pakistan Limited)		
130,000 (2021: Nil) ordinary shares of Rs. 10/- each	1,509,300	1,314,537
Colony Textile Mills Limited		
40,000 (2021: 95,500) ordinary shares of Rs. 10/- each	295,200	450,097
Chakwal Spinning Mills Limited		
50,000 (2021: Nil) ordinary shares of Rs. 10/- each	187,528	-
Dolmen City Reit		
Nil (2021: 20,000) ordinary shares of Rs. 10/- each	-	226,462
Dewan Farooque Spinning Mills Limited		
Nil (2021: 25,000) ordinary shares of Rs. 10/- each	-	79,513
Dost Steels Limited		
10,000 (2021: 10,000) ordinary shares of Rs. 10/- each	49,800	64,607
Engro Powergen Qadirpur Limited		
30,000 (2021: 30,000) ordinary shares of Rs. 10/- each	642,000	694,138
Fauji Foods Limited		
2,000 (2021:10,000) ordinary shares of Rs. 10/- each	36,120	170,511
Ghazi Fabrics International Limited		
20,000 (2021: 20,000) ordinary shares of Rs. 10/- each	185,000	239,892
Ghandhara Nissan Ltd.		
3,000 (2021: Nil) ordinary shares of Rs. 10/- each	217,860	-
Hira Textile Mills Limited		
60,000 (2021: 60,000) ordinary shares of Rs. 10/- each	244,800	284,905
AGP Limited - IMAGE		
5,000 (2021: Nil) ordinary shares of Rs. 10/- each	73,262	-
K-Electric Limited		
425,000 (2021: 425,000) ordinary shares of Rs. 10/- each	1,776,500	1,741,005
Lalpir Power Limited		
20,000 (2021: 20,000) ordinary shares of Rs. 10/- each	357,200	382,024
Maple leaf Cement Factory Limited		
Nil (2021: 10,000) ordinary shares of Rs. 10/- each	-	468,471
Nishat Chunian Power Limited		
20,000 (2021: 20,000) ordinary shares of Rs. 10/- each	300,400	363,024
Nishat Power Limited		
30,000 (2021: 10,000) ordinary shares of Rs. 10/- each	606,837	203,562

HAFIZ LIMITED

	(Un-audited) March 31, 2022	(Un-audited) March 31, 2021
	-----Rupees-----	
Pakistan International Bulk Terminal Limited		
10,000 (2021: 10,000) ordinary shares of Rs. 10/- each	113,800	131,999
Power Cement Limited		
490,000 (2021: 490,000) ordinary shares of Rs. 10/- each	4,708,900	4,714,424
Pak Suzuki Motor Company Limited		
4,000 (2021: 2,000) ordinary shares of Rs. 10/- each	1,169,640	723,224
Pakistan Stock Exchange Limited		
2,000 (2021: 10,000) ordinary shares of Rs. 10/- each	44,620	172,511
Pakistan Telecommunication Company Limited		
55,000 (2021: 55,000) ordinary shares of Rs. 10/- each	651,200	625,136
Sindh Modaraba Limited		
34,500 (2021: 35,000) ordinary shares of Rs. 10/- each	303,600	330,670
Telecard Limited		
Nil (2020: 25,000) ordinary shares of Rs. 10/- each	-	351,374
Worldcall Telecom Limited		
2,285,000 (2021: 2,245,000) ordinary shares of Rs. 10/- each	8,958,721	4,454,904
Zepher Textiles Limited		
6,000 (2021: 10,500) ordinary shares of Rs. 10/- each	84,000	147,646
	<u>23,664,635</u>	<u>19,764,762</u>
Changes in Fair Value	(8,912,070)	4,659,308
	<u>14,752,565</u>	<u>24,424,070</u>

8 CONTINGENCIES AND COMMITMENTS

8.1 Contingencies

There is no significant change in the status of contingencies as disclosed in note 17.1 to the annual audited financial statements of the Company for the year ended June 30, 2021.

8.2 Commitments

There were no commitments outstanding as at March 31, 2022 (June 30, 2021: Nil).

9 OTHER INCOMES / (LOSSES)

	(Un-audited) March 31, 2022	(Un-audited) March 31, 2021
	-----Rupees-----	
- Dividends	511,600	79,250
- (Loss) / Gain on Sale of short term investments	(151,568)	3,009,085
- (Loss) / Gain on revaluation of investments	(8,912,070)	(707,655)
- Old liabilities written back	535,436	-
	<u>(8,016,602)</u>	<u>2,380,680</u>

10 TAXATION

Current	3,554,981	3,513,762
Prior	(1,381,689)	(381,201)
	<u>2,173,292</u>	<u>3,132,561</u>


11 AUTHORIZATION

These financial statements were authorised for issue by the Board of Directors of the Company on 26th April, 2022.

12 GENERAL

Figures have been rounded off of the nearest rupee.

Karachi
26th April, 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, 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)

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, Moolji Street, Mereweather Tower, Karachi-74000