

**DEWAN FAROOQUE MOTORS LIMITED**

**QUARTERLY REPORT**

**MARCH 31, 2021**

## COMPANY INFORMATION

### Non-Executive Directors

Mr. Haroon Iqbal	Chairman Board of Directors
Mr. Ghazanfar Baber Siddiqi	
Mr. Mohammad Saleem Baig	
Mr. Imran Ahmed Javed	
Mrs. Nida Jamil	Female Director

### Executive Director

Mr. Waseem-ul- Haque Ansari

### Independent Director

Mr. Aziz-ul-Haque

## CHIEF EXECUTIVE OFFICER

Mr. Waseem-ul- Haque Ansari

## COMPANY SECRETARY

Mr. Muhammad Hanif German

## CHIEF FINANCIAL OFFICER

Mr. Muhsin Ali

## AUDIT COMMITTEE MEMBERS

Mr. Aziz-ul-Haque	Chairman
Mr. Ghazanfar Baber Siddiqi	Member
Mr. Haroon Iqbal	Member

## HUMAN RESOURCE & REMUNERATION COMMITTEE MEMBERS

Mr. Aziz-ul-Haque	Chairman
Mr. Waseem-ul- Haque Ansari	Member
Mr. Haroon Iqbal	Member

## BANKERS

Allied Bank of Pakistan Limited  
Askari Bank Limited  
Faysal Bank Limited  
Habib Bank Limited  
Meezan Bank Limited  
National Bank of Pakistan  
Silk Bank Limited  
Saudi Pak Industrial and Agricultural  
Investment Co. (Pvt.) Limited  
Standard Chartered Bank  
Summit Bank Limited  
The Bank of Khyber  
The Bank of Punjab  
United Bank Limited

## AUDITORS

Feroze Sharif Tariq & Co.  
Chartered Accountants  
4/N/4, Block 6, P.E.C.H.S.,  
Karachi.

## LEGAL ADVISORS

A.K. Brohi & Co.

## TAX ADVISOR

Sharif & Co. (Advocates)  
3rd Floor, Uni Plaza,  
I.I. Chundrigar Road, Karachi.

## SHARES REGISTRAR / TRANSFER AGENT

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

## REGISTERED OFFICE

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

## FACTORY


Jilaniabad, Budhu Talpur,  
District Sajawal,  
Sindh.

**DEWAN FAROOQUE MOTORS LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**As at March 31, 2021**

	Note	March 31, 2021 Unaudited	June 30, 2020 Audited
(Rs. In '000)			
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, Plant and Equipment	6	833,577	877,147
Investment	7	1,063,836	1,094,361
<b>CURRENT ASSETS</b>			
Stores and spares		52,293	52,293
Stock-in-trade		23,925	35,320
Trade debts - considered good		672	5,620
Short term loan to associated undertaking - considered good		154,879	154,879
Advances, deposits, prepayments and other receivables - Considered good		824,223	815,346
Taxation - net		23,604	23,574
Cash and bank balances		125,372	125,606
		1,204,968	1,212,638
<b>TOTAL ASSETS</b>		<u>3,102,381</u>	<u>3,184,146</u>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
<b>Share Capital</b>			
<b>Authorized</b>			
150,000,000 (June 30, 2020: 150,000,000) Ordinary shares of Rs.10 each		1,500,000	1,500,000
<b>Issued, subscribed and paid-up</b>			
Issued, subscribed and paid-up		1,387,353	1,387,353
Revenue Reserve			
Accumulated loss		(4,134,421)	(4,032,506)
		(2,747,068)	(2,645,153)
<b>NON-CURRENT LIABILITIES</b>			
Long term security deposits		12,700	12,700
Deferred Liabilities		4,231	4,231
<b>CURRENT LIABILITIES</b>			
Sponsor's loan	8	262,063	262,063
Trade and other payables		375,810	355,648
Unclaimed Dividend		1,802	1,814
Short term finances-secured	9	4,095,913	4,095,913
Current maturity of long term loans		1,096,930	1,096,930
		5,832,518	5,812,368
<b>CONTINGENCIES AND COMMITMENTS</b>			
	10		
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>3,102,381</u>	<u>3,184,146</u>

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

  
**Muhsin Ali**  
 Chief Financial Officer

  
**Waseem-ul-Haque Ansari**  
 Chief Executive

  
**Haroon Iqbal**  
 Director

**DEWAN FAROOQUE MOTORS LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT**

For the Nine months and quarter ended March 31, 2021

	Nine Months Ended		Quarter Ended	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
			-----Unaudited----- (Rs. in '000)	
<b>GROSS SALES</b>	1,775	211	137	33
Sales tax	258	31	20	5
Federal Excise Duty	30	-	-	-
	<u>288</u>	<u>31</u>	<u>20</u>	<u>5</u>
<b>NET SALES</b>	1,487	180	117	28
Cost of sales	63,032	98,392	21,361	25,842
	<u>(61,545)</u>	<u>(98,212)</u>	<u>(21,244)</u>	<u>(25,814)</u>
<b>GROSS LOSS</b>				
Administration and general expenses	8,751	18,491	871	5,488
Provision for obsolesce/slow moving stock	9,990	-	4,992	-
	<u>18,741</u>	<u>18,491</u>	<u>5,863</u>	<u>5,488</u>
<b>OPERATING LOSS</b>	(80,286)	(116,703)	(27,107)	(31,302)
<b>OTHER INCOME/(LOSS)</b>	(21,596)	(82,930)	23,867	(70,715)
	<u>(101,882)</u>	<u>(199,633)</u>	<u>(3,240)</u>	<u>(102,017)</u>
Finance cost	11	3	11	-
	<u>(101,893)</u>	<u>(199,636)</u>	<u>(3,251)</u>	<u>(102,017)</u>
<b>(LOSS) BEFORE TAXATION</b>				
TAXATION	22	3	1	1
	<u>(101,915)</u>	<u>(199,639)</u>	<u>(3,252)</u>	<u>(102,018)</u>
<b>(LOSS) FOR THE PERIOD</b>				
Basic / diluted (Loss) per share (Rupee)	12 (0.73)	(1.44)	(0.02)	(0.74)

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.



**Muhsin Ali**  
Chief Financial Officer



**Waseem-ul-Haque Ansari**  
Chief Executive



**Haroon Iqbal**  
Director

**DEWAN FAROOQUE MOTORS LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME**

For the Nine months and quarter ended March 31, 2021

	Nine Months Ended		Quarter Ended	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
	----- Unaudited ----- (Rs. in '000)			
(Loss) for the period	(101,915)	(199,639)	(3,252)	(102,018)
Other comprehensive Income(Loss) for the period:	-	-	-	-
<b>Total comprehensive (Loss) for the period</b>	<b>(101,915)</b>	<b>(199,639)</b>	<b>(3,252)</b>	<b>(102,018)</b>

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

  
**Muhsin Ali**  
 Chief Financial Officer

  
**Waseem-ul-Haque Ansari**  
 Chief Executive

  
**Haroon Iqbal**  
 Director

**DEWAN FAROOQUE MOTORS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS**

For the nine months ended March 31, 2021

	March 31, 2021	March 31, 2020
	-----Unaudited-----	
	(Rs. in ' 000)	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
(Loss) before taxation	(101,893)	(199,636)
Add / (Less) : Depreciation	43,570	47,814
Loss due to Change in valuation of investment in associates	30,525	99,690
Financial charges	11	3
	74,106	147,507
	(27,787)	(52,129)
Decrease in stock in trade	11,395	175
Decrease in trade debts	4,948	11,670
(Increase) in advances, deposits, pre-payments & other receivables	(8,877)	(16,236)
Increase in trade, other payables and borrowings	20,162	53,330
(Decrease) in Unclaimed dividend	(12)	-
Tax (paid)	(52)	(217)
Financial charges (paid)	(11)	(3)
	27,553	48,719
<b>Net cash flow from operating activities</b>	(233)	(3,410)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Sponsor's loan	-	3,618
<b>Net cash flow from financing activities</b>	-	3,618
<b>NET INCREASE (DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	(233)	208
<b>CASH &amp; CASH EQUIVALENTS AT BEGINNING OF THE PERIOD</b>	(1,852,418)	(1,852,757)
<b>CASH &amp; CASH EQUIVALENTS AT END OF THE PERIOD</b>	(1,852,651)	(1,852,549)

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.



**Muhsin Ali**  
Chief Financial Officer



**Waseem-ul-Haque Ansari**  
Chief Executive



**Haroon Iqbal**  
Director


**DEWAN FAROOQUE MOTORS LIMITED****CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY****For the nine months ended March 31, 2021**

	Share Capital	Accumulated (Loss)	Total
	-----Unaudited----- (Rupees in '000')		
<b>Balance as on July 01, 2019</b>	1,387,353	(3,739,984)	(2,352,631)
Total comprehensive (Loss) for the period	--	(199,639)	(199,639)
<b>Balance as on March 31, 2020</b>	<b>1,387,353</b>	<b>(3,939,623)</b>	<b>(2,552,270)</b>
<b>Balance as on July 01, 2020</b>	1,387,353	(4,032,506)	(2,645,153)
Total comprehensive (loss) for the period	-	(101,915)	(101,915)
<b>Balance as on March 31, 2021</b>	<b>1,387,353</b>	<b>(4,134,421)</b>	<b>(2,747,068)</b>

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.



**Muhsin Ali**  
Chief Financial Officer



**Waseem-ul-Haque Ansari**  
Chief Executive



**Haroon Iqbal**  
Director

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

For the nine months ended March 31, 2021

### 1 THE COMPANY AND ITS OPERATION

Dewan Farooque Motors Limited was incorporated in Pakistan on December 28, 1998 as a public limited company. The shares of the company are quoted on all the Pakistan stock exchanges in Pakistan. The principal activity of the Company is the assembly, progressive manufacturing and sale of vehicles in Pakistan.

The Company commenced commercial production through the interim facility from January 01, 2000. The main facility came into commercial operation from January 01, 2001.

On 01 August 2016, the company entered into an agreement with Daehan-Dewan Motor Company (Pvt.) Limited (a related party) for assembly of vehicles on

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

The registered office of the Company is situated at Dewan Centre,3-A, Lalazar,Beach Luxury Hotel Road, Karachi while its manufacturing facilities is situated at Jilianabad, Budhu Talpur, District Sajawal, Sindh.

### 2 GOING CONCERN ASSUMPTION

The company has incurred a loss after taxation of Rs. 101.915 million during the period ended March 31, 2021. As of that date it has accumulated losses of Rs.4.134 billion and its current liabilities exceeded its current asset by Rs. 4.628 billion. Furthermore, cumulatively the company has not provided markup on its borrowings from banks and financial institutions amounting to Rs.6.400 billion. The working capital constraints resulted in closure of production activities leading to gross loss situation. The Company has suspended its production from November 2010 till August 2013 and again closed the production since March 2014. Further, the company has been unable to ensure timely repayments of debts owing to financial institutions due to liquidity problems and the short term facilities have not been renewed by banks/financial institutions. Following course most of the lenders have gone into litigation for repayment of liabilities through attachment and sale of Company's hypothecated / mortgaged properties and certain lenders have also filed winding up petitions. These conditions indicate the existence of material uncertainty, which may cast significant doubt about Company's ability to continue as going concern.

These financial statements have been prepared on going concern assumption because the above conditions are temporary and would reverse. The management is confident that the outcome will be positive as the company is negotiating reprofiling of the debt with all the lenders and is expected to be finalized in due course.

### 3 BASIS OF PREPARATION

3.1 This condensed interim financial information has been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting with the exception of departure of IFRS as mentioned in note 11, for which the management concludes that provisioning of mark up would conflict with the objectives of the financial statements.

These condensed interim financial statements of the Company for the Nine months ended March 31, 2021 have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of International Accounting Standard (IAS) 34, "Interim Financial Reporting", issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 and provisions of and directives issued under the Companies Act, 2017. Where provisions of and directives issued under the Companies Act, 2017 differ from the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

3.2 This condensed interim financial information of the Company does not include all of the information required for full annual financial statements and should be read in conjunction with the audited annual separate financial statements of the Company as at and for the year ended 30 June 2020.

3.3 This condensed interim financial information is presented in Pakistan Rupees which is also the Company's functional currency and all financial information presented has been rounded off to the nearest thousand.

3.4 The comparative financial position presented in this condensed interim financial information has been extracted from the audited annual separate financial statements of the Company for the year ended 30 June 2020, whereas the comparative condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim cash flow statement and condensed interim statement of changes in equity are extracted from the unaudited condensed interim financial information for the period ended March 31,2021.

### 4 ACCOUNTING POLICIES

4.1 The accounting policies and methods of computation adopted in the preparation of these unconsolidated condensed interim financial statements are consistent with those followed in the preparation of the Company's annual unconsolidated financial statements for the year ended June 30, 2020.

4.2 Amendments to certain existing standards and interpretations on approved accounting standards effective during the period were not relevant to the Company's operations and did not have any impact on the accounting policies of the Company except where changes affected presentation and disclosures in this condensed interim financial information.

### 5 ESTIMATES AND JUDGEMENTS

5.1 The preparation of condensed interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reporting amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

5.2 Estimates and judgements made by management in the preparation of this condensed interim financial information are the same as those that were applied to the audited annual separate financial statements of the Company as at and for the year ended 30 June 2020.



## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

For the nine months ended March 31, 2021

	Note	Nine months ended March 31, 2021 Unaudited (Rs. in '000)	Year Ended June 30, 2020 Audited
<b>6</b>			
<b>PROPERTY PLANT AND EQUIPMENTS</b>			
Operating Property Plant and Equipments	6.1	833,577	877,147
		<u>833,577</u>	<u>877,147</u>
<b>6.1 WDV of Operating Fixed Assets</b>			
Opening Balance		3,387,443	3,387,443
Add: Addition during the period		-	-
		<u>3,387,443</u>	<u>3,387,443</u>
Less: Deletion during the period		-	-
		<u>3,387,443</u>	<u>3,387,443</u>
Less : Accumulated Depreciation as on March 31, 2021 (June 30, 2020)		(2,553,866)	(2,510,296)
		<u>833,577</u>	<u>877,147</u>
<b>7</b>			
<b>INVESTMENT</b>			
Investment in Ordinary shares of Dewan Cement Limited (DCL) - An associated company on equity method			
65,375,455 ordinary shares of Rs. 10 each		804,131	804,131
Share of Profit		259,705	290,230
		<u>1,063,836</u>	<u>1,094,361</u>
Fair value as per Market price Quoted in Pakisatn stock Exchange		<u>636,757</u>	<u>508,621</u>
<b>Market value (Rupees per share)</b>		<u>9.74</u>	<u>7.78</u>
<b>Percentage of equity held</b>		<u>13.50%</u>	<u>13.50%</u>
<b>8</b>			
<b>Sponsor's loan</b>			
This represents unsecured interest free loan for the purpose of working capital requirements and is payable on demand.			
<b>9</b>			
<b>SHORT TERM BORROWING</b>			
The Short term borrowings have not been renewed by the Banks as of financial position date.			
<b>10</b>			
<b>CONTINGENCIES AND COMMITMENTS</b>			
<b>Contingencies</b>			
There is no material change in the contingencies and commitments since the last audited financial statements as at June 30, 2020 as disclosed the banks/Financial institutions have filed suits aggregate amounting to Rs. 6.884 billion .			
<b>11</b>			
<b>FINANCE COST</b>			
During the period ended March 31, 2021 the Company has not provided the markup on Long term and short term borrowing from banks and financial institutions to the extent of Rs. 287.261 million. The management is hopeful that the decision of the court will be in favor of the Company and the restructuring proposal will be accepted by the lenders. However had the Company provided this amount in the financial statements during the year the loss of the Company would have been increased by Rs. 6.498 billion and consequently the Share holders equity would have been lower and accrued markup would have been higher by Rs.6.498 billion. The said non provisioning is the contravention with the requirements of IAS 23 "Borrowing Costs".			

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

For the nine months ended March 31, 2021

	Nine Months Ended		Quarter Ended	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
	----- Unaudited -----			
	(Rs. in '000)			
<b>12 (LOSS) PER SHARE - Basic/Diluted</b>				
(Loss) for the period	(101,915)	(199,639)	(3,252)	(102,018)
Weighted average number of ordinary shares issued during the year	138,735	138,735	138,735	138,735
(Loss) Per Share -Basic/Diluted (Rupee)	(0.73)	(1.44)	(0.02)	(0.74)

### 13 TRANSACTIONS WITH ASSOCIATED UNDERTAKINGS / RELATED PARTIES

Related parties transactions are carried out in the normal course of business. Material transaction during the period are given below:

	Nine months ended	Year Ended
	March 31, 2021	June 30, 2020
	Unaudited	Audited
	(Rs. in '000)	
Sales	-	56
Markup charged for the period on short term loan to associated undertaking	9,774	19,385
Sponsor's loan	-	8,784
Provident Fund	244	348
Share of (loss) on equity investment in Dewan Cement Limited	(30,525)	(178,803)

Transactions with associated undertakings and related parties are undertaken on an arm's length basis.

### 14 CORRESPONDING FIGURES

In order to comply with the requirements of International Accounting Standard 34 "Interim Financial Reporting", Statement of Financial Position has been compared with the Statement of financial Position of annual financial statements, whereas statement of profit or loss, statement of comprehensive income, Statement of cash flow and statement of changes in equity have been compared with the balances of comparable period of immediately preceding financial year.

### 15 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements have been authorized for issue on April 27, 2021 by the Board of Directors of the Company.

### 16 GENERAL

Figures have been rounded off to the nearest thousand rupees.



**Muhsin Ali**

Chief Financial Officer



**Waseem-ul-Haque Ansari**

Chief Executive



**Haroon Iqbal**

Director

## DIRECTORS' REPORT

The Board of Directors of your Company takes pleasure in presenting the un-audited condensed interim financial statements of the Company for the Nine months' period ended March 31, 2021.

During the period under review the gross sales is Rs. 1.775 (Mar 2020: Rs.0.211) Million, gross loss is Rs. 61.545 (Mar 2020: Rs.98.212) million and the after-tax loss is Rs. 101.915 (Mar 2020: Rs.199.639) million.

The sale of local Car/SUV/LCV sector for the Nine months' period ended March 31, 2021 has shown an increase of 37% as compared to the corresponding period of last year. The Company is going through tough conditions and making best endeavors to survive. A number of recovery suits have been instituted by Banks/Financial Institutions alleging default of company which are being successfully defended by our counsels. The proposal of re-profiling of the Company's debts is expected to be completed very soon. After the restructuring of debt, the Company's operation will be normalized.

In conclusion, we bow, beg and pray to Almighty Allah, Rahman-o-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, our Country and the Nation, and also pray to Almighty Allah to bestow peace, harmony, brotherhood and unity in true Islamic spirit to the whole Muslim Ummah, Ameen, Summa-Ameen

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

Under / By Authority of the Board of Directors



**Waseem-ul-Haque Ansari**  
Chief Executive



**Haroon Iqbal**  
Director

Karachi: April 27, 2021

## ڈائریکٹرز رپورٹ

دیوان فاروق موٹرز لمیٹڈ کا بورڈ آف ڈائریکٹرز مورخہ 31 مارچ 2021ء کو ختم ہونے والی نو ماہی کے لئے کمپنی کے غیر آڈٹ شدہ رپورٹ مع مالی گوشوارے آپ کے سامنے پیش کرتے ہوئے مسرت کے ساتھ خیر مقدم کرتا ہے۔ اقتصادی جائزہ زیر نظر نو ماہی جائزہ رپورٹ کے مطابق مجموعی فروخت 1.775 (مارچ 2020ء میں 0.211) ملین رہی، مجموعی خسارہ 61.545 (مارچ 2020ء میں 98.212) ملین رہا اور بعد از ٹیکس خسارہ 101.915 (مارچ 2020ء میں 199.639) ملین رہا۔

مورخہ 31 مارچ 2021ء کو ختم ہونے والی نو ماہی کی کارکردگی گزشتہ سال کے اسی عرصے کے مقابلے میں کاروں، ایل سی وی / ایس یو وی گاڑیوں کی فروخت میں گزشتہ سالوں کے مقابلے میں تقریباً %37 فیصد کا اضافہ ہوا ہے۔

کمپنی ان مشکل حالات میں اپنی بقاء کے لئے بھرپور اقدامات کر رہی ہے۔ کمپنی کی جانب سے بینکوں اور دیگر مالیاتی اداروں سے مالی معاملات کی بہتری کے لئے بھرپور اور کامیاب کوششیں کی جا رہی ہیں، موجودہ مالیاتی صورتحال کو بہتر بنانے کے لئے کمپنی نئے دفاعی اقدامات کر رہی ہے اور یہ معاملہ بھی بینکوں کے سامنے رکھ دیا گیا ہے۔ کمپنی کے قرضوں کی ری پروفاٹنگ کی تکمیل مستقبل قریب میں مکمل ہونے کی توقع ہے جس کے بعد انشا اللہ کمپنی کے آپریشنز جلد معمول پر آ جائیں گے۔

آخر میں ہم اللہ سبحان و تعالیٰ سے دعا کو ہیں کہ وہ پیغمبر آخر زمان حضرت محمد ﷺ پر کروڑہاں رحمتیں اور برکتوں کا نزول فرمائے اور حضرت محمد ﷺ کے صدقہ طفیل میں ہمیں درست رہنمائی کے ساتھ طاقت و صحت عطا فرمائے۔ ہماری کمپنی کو ملک و قوم کی خوشحالی کا باعث بنائے۔ ہمیں امن و سکون، اخوت و بھائی چارگی کے ساتھ سچی ملت اسلامیہ بننے کی روح پروان چڑھائے۔

(آمین یا رب العالمین)


بے شک ہمارا رب دعاؤں کا سننے والا ہے۔ (القرآن)

کراچی، مورخہ 27 اپریل 2021ء



وسیم الحق انصاری

چیف ایگزیکٹو

  
بارون اقبال  
ڈائریکٹر