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COMPANY INFORMATION

Chairman

S. Muhammad Imran

Chief Executive

Mr. Muhammad Farrukh Bashir

Directors

Muhammad Farrukh Bashir

Naveed Hamid

Haris A. Shamsi

Non executive

Ahtesham Ashraf

Non executive

Saad Aftab Shamsi

Non executive

S. Muhammad Imran

Non executive

Zubair Ahmed Khan

Independent director

Audit Committee

Zubair Ahmed Khan

Chairman and Member

Saad Aftab Shamsi

Member

Haris A. Shamsi

Member

HR Committee

Zubair Ahmed Khan

Chairman and Member

Naveed Hamid

Member

Ahtesham Ashraf

Member

External Auditors

M/s. S.M. Suhail & Co.

Chartered Accountants

Legal Advisor

Sayeed A. Sheikh & Co., Advocates

Registrar

M/s. F.D. Registrar Services (SMC-Private) Limited

Bankers

Habib Bank Limited

National Bank of Pakistan

Muslim Commercial Bank Limited

OFFICE OF THE COMPANY

Registered Office Karachi

Suite # 1001, Uni Centre, 10th Floor,

I.I. Chundrigar Road,

Karachi. Pakistan.

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REPORT OF DIRECTORS TO THE MEMBERS

The Directors of the Company are pleased to present before you the (unaudited) Financial Statements of the Company for the quarter ended March 31, 2017.

The Company result shows net profit of Rs. 1,048,617 during the period under review, which has resulted in a decrease of accumulated losses to Rs. 2,892,079 carried forward to the Balance Sheet. During the period Company has also carried its new business activity which comprises of trading in computer, other I.T. equipment and provision of allied services. Also we have adopted revaluation model for recognition of investment property, and the present policy has contributed to our revenue to the extent of Rs. 865,000, and the Company also has earned rental revenue of Rs. 150,000 from its Investment Property business during the quarter, that resulted earning per share EPS of Rs. 2.10.

Future Prospects

After a long awaited approvals from concern authorities; where few are still at completion stage, we have been surrendered the insurance license and we have been awarded permission to engage in trading of computer and allied I.T. equipments, development and sale of software and provision of allied services. Now the Company has finally commenced its business activities after a long pause. During the initial period of business, as earlier expected, we could generate nominal profits and hope that we shall improve it further as the management is striving its best in this regard to take the Company on strong footings as soon as possible.

Based on the current growth rate and profit margin in I.T. sector we are in expectation that new business shall recover the Company from accumulated losses with average growth rate of 20%. Initially the finance is arranged by the directors to commence activities of new business and as planned, even with the same pace we shall be in position to provide return on investments of our members in the Company by the end of June, 2019. Within the tenure of 2 years, total assets of the Company shall be exceeding Rs. 10.00 million and our current ratio shall be 2:1, and the accumulated losses would be completely nullified. Our liquidity ratio is getting better and profit margin is improving from past years. All these are the positive sign towards the overall success of the Company.

Acknowledgement

We strongly believe that the Company's success can only be driven by the commitment and dedication of its management, employees and trust of our valued clients. We acknowledge the contribution of every member/ staff for their hard work in delivering performance during such critical situation. We do also acknowledge guidance and support provided from the SECP, PSX, Auditors and thank to all our shareholder and customer for their support and confidence they reposed.

Muhammad Farrukh Bashir
Chief Executive