

# MEMON PROFESSIONAL FORUM (MPF)

completed its successful journey of

38 years with core objective of

committed services towards

promotion of professionals and providing

a common platform for professionals & upcoming

entrepreneurs for their developments.

The Forum is committed for professionalism, excellence, community engagement and ethical grooming.

VISION & MISSION

MPF envisioned a **Forum of Memon Professionals from** different disciplines **for Promoting Professional** Entrepreneurship, Leadership, Self-development, Networking, Knowledge dissemination for its members, Promoting higher Professional education, Mentoring for new entry level and facilitate **Community in** sustainable development.



# ABOUT MPF

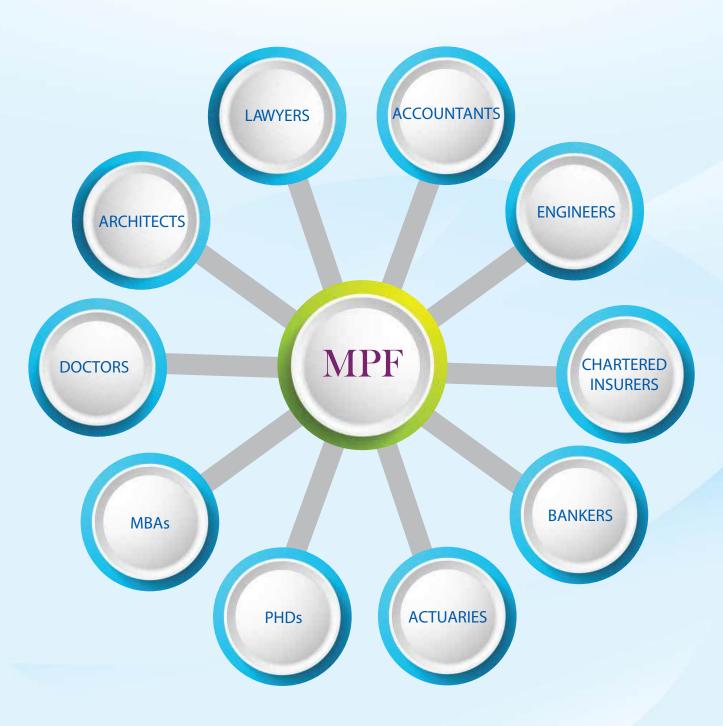
MPF is a well-known and highly respected body of professionals of Memon Community. MPF was established in January 1985 by a few visionaries and well respected professionals of the Community. Since then the organization has been operating with an impressive growth in its membership base comprising of around 1,400 professionals of diversified field. They include eminent professionals who occupy senior positions in well acclaimed and high profile organizations, both in Pakistan and abroad, successful business entrepreneurs who have created a niche for themselves in their respective fields and young enterprising professionals with abundant aspirations, hopes and dreams for a bright future.

Over the period MPF has become a prestigious body of professionals of diversified field and disciplines. Main motto of MPF is to connect people with people, people with ideas, and people with opportunities.

MPF value humanistic diversity and are committed to professionalism, excellence, Community engagement and ethical grooming. The MPF in pursuance of its objectives, every year, organizes numerous seminars, conferences, group discussions, symposiums and workshops to address the issues of national interest and beneficial of society at large. MPF is also actively engaged with strategic alliances with different institutions in education & healthcare and much more for facilitation and benefits its members.



# PRESTIGIOUS PLATFORM OF PROFESSIONALS OF MEMON COMMUNITY







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#### **OFFICE BEARERS FOR 2022-23**



**IRFAN AMANULLAH** President



**ADVOCATE KHALID LATIF** Vice President



**MUSTAFA FAROOQ** Hon. Secretary General



M. IQBAL GABA Treasurer

#### **MEMBERS OF MANAGING COMMITTEE FOR 2021-23**



**ABDUL JABBAR RATHOD** 



MUHAMMAD SHOAIB IBRAHIM MUSHTAQ MADRASWALA





DR. SHUMAILA SHIWANI



**ABDUL BASIT KOTHARI** 



NOMAN BOMBAYWALA



DR. SHOAIB MITHANI



**SHARMEEN MAJEED** 



ADVOCATE FAREED BILWANI



**ADVOCATE WASEEM RAZA PATEL** 



**ALTAF HUSSAIN** 



SADIA IQBAL MEMON



#### PRESIDENT'S ANNUAL STATEMENT



First I want to thank the members of the Memon Professional Forum (Forum) for allowing me to serve as President and to be a part of an organization that not only gives knowledge back, but allows friendships to be created within the diversified professional community and industry. I am honoured to follow the footsteps of some great leaders in the profession. The Forum was formed back in 1985 by individuals who were motivated and persistent in pursuing a goal of success for the professionals and my intention was to keep both the momentum and tradition going.

I am extremely honored to be president of MPF and proud to be affiliated with such a great team of dedicated and hardworking individuals representing from diversified professional background. My association with the Forum has been the long standing and it is a valuable component of my career. As I am approaching at the end of my tenure I would like to welcome all of you at 39th Annual General Meeting together with a brief report of activities that the Forum performed during the year under review.

#### **Membership Drive**

It is my firm belief that no Professional Forum can survive without continuous enhancement in its membership. As the new blood comes, it generates new ideas and embrace new challenges and opportunities. Like any other Forum, many of our members are entering the twilight of their careers and are looking forward to a much deserved retirement. With that said we need to bring some youth into the Forum in order to further gear up the activities and therefore your Managing Committee (MC) continually worked and recruited new members. I am now pleased to report that with the help and support of entire MC, we inducted around 100 new members belonging from diversified professions during the year under review.

#### **Enhancement in Corporate Sponsorship**

Your MC was fully cognizant of the fact that in order to promote the activities of the Forum on a larger scale it is important to attract the attention of corporate sector of the country and therefore your MC always strived to increase the level of corporate sponsorships and through its signature Note Book Project collected funds of over Rs. 4.5 million. Beside this the Forum invited corporate sector to initiate their sponsored awareness programs through the Forum. As a result of this the Forum provided its platform to prestigious companies like Meezan Bank, Otsuka Pakistan Ltd., Arif Habib Dolmen REIT and Central Depository Company of Pakistan Ltd to arrange their knowledge based programs not only for the members of the Forum but also for other guests.

#### **Program Details**

The Forum arranged seminars on various topics of professional interests both for its members and to the professional communities at large. The following high profile events on following topics were arranged during the year:



- 1. Breast Cancer Awareness Seminar
- 2. Capital Market Insight Opportunities and Risk
- 3. Money Laundering Laws
- 4. Awareness Webinar on Diabetes
- 5. Awareness Seminar on Islamic Banking (Sponsored)
- 6. Kidney diseases & Kidney Failure
- 7. Insight on REITs (Sponsored)
- 9. Awareness Seminar on Helicobacter Pylori (Sponsored)
- 10. Pakistan's Economy & Finance Act
- 11. Dynamics of Pakistan's Energy Sector

Each of these programs were graced by the distinguished corporate leaders, government officials and professionals. Almost all the programs were sold out event due to untiring efforts of the members of the MC.

Its my pleasure to report that Honorable First Lady of Pakistan Begum Samina Arif Alvi Saheba, Mr. Jameel Ahmed Governor State Bank of Pakistan, Mr. Akif Saeed Chairman SECP, Mr. Arif Habib, Chairman Arif Habib Group, Mr. Aqeel Karim Dhedhi, Chairman AKD Group, Mr. Abid Zuberi, President Supreme Court Bar Association of Pakistan, Mr. Muhammad Ali Tabba, Chief Executive Lucky Cement, Syed Muhammad Shabbar Zaidi former Chairman Federal Board of Revenue and Mr. Aijaz Saya, Chairman Memon Medical Institute Hospital were some of the distinguished Chief Guests in these seminars.

#### **Members' Engagement Events**

The MC continued its efforts to engage members through different healthy entertaining events and arranged an Eid Millan Dinner on May 13, 2023. The event was graced by Mr. Ashfaq Yousuf Tola, State Minister and Chairman Tax Reform Commission as Chief Guest. The event was well attended by the members with their spouse and followed by dinner. Similarly MC organized gala picnic at Dream World Resort which was again well attended by members with their families. Dr. Muhammad Khalid Bhambha and Mr. Mehmood Parekh, our 2 past Presidents, were Guest of Honours. Mr. Muhammad Danish s/o Abdul Aziz won the surprise Umra Ticket during the event.

#### **E-News letter**

In order to communicate continuously and effectively the Forum regularly published its e-newsletter via email to its members. The newsletter covered all the activities of the Forum. During the year the Forum published four quarterly newsletter for its members.

#### **SAB Meeting**

During the year under review one SAB meeting was held which discussed the future direction of the Forum. The meeting was chaired by Mr. Muhammad Zubair. At the conclusion of the meeting Engr. Pervez Abubaker took over the chairmanship of the SAB for the year 2023-24. The incumbent Chairman and participants offered their sincere thanks to the outgoing Chairman.



#### **Acknowledgement**

On behalf of MC members and on my personnel behalf I would like to offer my deepest gratitude to our Sponsors, Past Presidents and Members for their continuous support trust & guidance.

I deeply acknowledge the support that I received from all my team members and staff of the Forum.

**IRFAN AMANULLAH** 

Karachi: 30<sup>th</sup> August, 2023



#### HON. SECRETARY GENERAL MESSAGE

Dear Members,

I hope this message finds you in good health and high spirits. As we navigate through the currents of our mission, I am delighted to present 39th Annual Report of Memon Professional Forum ("MPF") along with audited financial statements for the year June 30, 2023 and comprehensive overview of our recent accomplishments, upcoming events, and the invaluable support we have received from our past presidents, President Mr. Irfan Amanullah, Vice President Mr. Khalid Latif, Treasurer Mr. Iqbal Gaba, all managing committee members prominently Mr. Abdul Jabbar Rathod, Mr. Mushtaq Ahmed Madrasswala, Mr. Shoaib Ibrahim, Dr. Shoaib Mithani, our valuable sponsors, and our dedicated forum members.

#### **Conducted Events:**

Over the past year, MPF has achieved remarkable progress in support of our mission and MPF's journey has been punctuated by a series of impactful events that have brought our members closer. Some noteworthy events include:

- Breast Cancer Awareness Seminar
- Capital Market Insight Opportunities and Risk
- Money Laundering Laws
- Awareness Webinar on Diabetes
- Awareness Seminar on Islamic Banking (Sponsored)
- Kidney diseases & Kidney Failure
- Insight on REITs (Sponsored)
- Awareness Seminar on Helicobacter Pylori (Sponsored)
- Pakistan's Economy & Finance Act
- Dynamics of Pakistan's Energy Sector

#### **Support from Past Presidents and Office Bearers:**

We are humbled by the continued support of our past presidents and office bearers, who have been pillars of wisdom and guidance. Their insights and experience have been instrumental in shaping our strategies and activities.

#### **Dedicated Managing Committee Members:**

Our current managing committee members have demonstrated exceptional leadership, steering MPF towards a future brimming with promise. Their passion, expertise, and collective efforts have been pivotal in turning our vision into reality.



#### **Sponsors and Collaborators:**

We extend our heartfelt gratitude to our sponsors and collaborators who have displayed unwavering faith in our mission. Their contributions in notebook project, and collaborative efforts have empowered us to extend our reach and impact.

#### **Forum Members:**

Our vibrant and engaged forum members are the heart of MPF. Their unwavering commitment, time, and dedication form the backbone of our initiatives. We have seen our community grow stronger, our impact grow larger, and our vision expand wider due to their active involvement.

As we reflect on these accomplishments and the collective efforts that have made them possible, let us reaffirm our commitment toward MPF.

I am hopeful that new Office Bearers and Managing Committee will continue our legacy lining up exciting events, each aimed at catalysing professional development and creating lasting impact. Your continued support, enthusiasm, and participation will be integral to MPF's overall success.

Thank you for being an indispensable part of MPF.

Mustafa Farooq Honorary General Secretary



#### FORUM'S PRESIDENTS

Name	Year
Mr. Irfan Amanullah	Current: 2022-2023
Mr. Mushtaq Ahmed Madraswala	Immediate Past: 2022-2021
Mr. Muhammad Shoaib Ibrahim	2020-2021
Mr. Mohsin Adhi	2019-2020
Mr. Junaid Shekha	2018-2019
Dr. Muhammad Khalid Bhambha	2017-2018
Mr. Abdul Jabbar Rathod	2016-2017
Mr. Abdul Hameed Kath	2015-2016
Mr. Abdul Aziz Tayabani	2014-2015
Mr. Mahmood Parekh	2013-2014
Mr. M. Rafiq Rangoonwala	2012-2013
Mr. M. Haroon Qasim	2011-2012
Mr. Asif Ismail Mangroria	2010-2011
Engr. Pervez Abubaker	2009-2010
Late Mohammad Hanif Jakhura	2008-2009
Late Engr. Muhammad Siddiq Essa	2007-2008
Mr. Muhammad Zubair	2006-2007
Engr. M. Saleem Rangoonwala	2005-2006
Mr. Muhammad Ashraf Bawany	2004-2005
Prof. Dr. Iqbal Ahmed Memon	2003-2004
Late Mr. Muhammad Younus Bandukda	2002-2003
Mr. Muhammad Hanif Janoo	2001-2002
Mr. Abdul Qadir Memon	2000-2001
Late Yakub Hashim Thara	1999-2000
Late Hanif S. Kalia	1998-1999
Mr. Abdul Wahid Tejani	1997-1998
Dr. Azam Yousufani	1996-1997
Mr. Muhammad Yousuf Adil	1995-1996
Mr. Mustafa Lakhani	1994-1995
Prof. Dr. Abdul Ghaffar Billoo	2 Consective year: 1991-1994
Mr. Ebrahim Qassim	2 Consective year: 1991-1993
Late Abdul Razzak Thaplawala	2 Consective year: 1988-1990
Late. Prof. Abdul Majeed Memon	3 Consective year: 1986-1988



#### FORUM'S HONORARY SECRETARIES

Name	Year
Mr. Mustafa Farooq	Current: 2022-2023
Mr. Noman Bombaywala	Immediate Past: 2022-2021
Ms. Rabia Saleem	2020-2021
Mr. Abdullah Balagamwala	2 Consective year: 2019-2020
Mr. M. Iqbal Gaba	2017-2018
Mr. Mustafa Hanif Balagamwala	2 Consective year: 2016-2017
Mr. Khalid Latif	2014-2015
Mr. M. Rizwan Usman	2013-2014
Mr. Junaid Shekha	2012-2013
Mrs. Farzana Munaf	2011-2012
Mr. Faraz Younus Bandukda	2010-2011
Mr. Mohsin Adhi	2009-2010
Mr. Abdul Jabbar Rathod	2008-2009
Mr. Abdul Hameed Kath	2007-2008
Mr. Muhammad Junaid Ghaffar	2006-2007
Mr. Muhammad Amin Patel	2005-2006
Mr. Muhammad Zubair	2004-2005
Engr. Pervez Abubaker	2003-2004
Mr. Ghulam Muhammad Kasbati	2002-2003
Engr. Naeem Ilyas Khanani	2001-2002
Engr. Muhammad Hanif Sattar	2000-2001
Mr. Yasin Y. Saya	1999-2000
Engr. M. Saleem Rangoonwala	1998-1999
Mr. Abdul Aziz Tayabani	1997-1998
Late Mr. Muhammad Siddique Khiyani	1996-1997
Mr. Mushtaq Ahmed Madraswala	1995-1996
Mr. Abdul Wahid Tejani	1994-1995
Late Mohammad Hanif Jakhura	1993-1994
Mr. Muhammad Iqbal Dada	1992-1993
Mr. Muhammad Younus Dada	1991-1992
Mr. Abdul Aziz Muhammad	1990-1991
Mr. Muhammad Ashraf Ayub Mandvia	1989-1990
Mr. Muhammad Bashir Chamdia	1988-1989
Mr. Abdul Ghaffar Kodvavi	1987-1988
Mr. Muhammad Hussain Lawai	2 Consective year: 1986-1987



#### **MEMBERS 1ST COORDINATION COMMITTEE**

Mr. A. Razzak Jangda Prof. A. G. Saeed Dr. Abdul Aziz Bilwani Late Abdul Latif Shakoor Late Abdul Qadir Mirajwala Late Abdur Razzak Thaplawala

Mr. Adam Memon Late Ashraf Kothari Late Aziz Ebrahim Mr. Ebrahim Parekh Mr. G. M. Kherati

Mr. Muhammad Hanif

Mr. Muhammad Yousuf Adil Mr. Pir Muhammad S. Kaliya

Mr. Rafiq Dhedhi Mr. Rafiq Tumbi

Mr. Tahir

#### STRATEGIC ADVISORY BOARD OF MPF

The Forum also has a permanent body in the shape of Strategic Advisory Board (SAB) consisting of 12 immediate Past President of the Forum. The incumbent President and Hon. Secretary General are additional members of this Board. The responsibility of the SAB is to review long term planning and to fulfil an advisory role. The existence of the SAB serves to make available to the Managing Committee, the large and valuable fund of accumulated experience of past presidents of the Forum. Currently the SAB body consists of following:

#### Chairman

Engr. Pervez Abu Baker

#### **Members**

- Mr. Irfan Amanullah
- Mr. Mustafa Faroog
- Mr. Abdul Aziz Tayabani
- Prof. Dr. Abdul Ghaffar Billo
- Mr. Abdul Hameed Kath
- · Mr. Abdul Jabbar Rathod
- Mr. Abdul Qadir Memon
- Mr. Abdul Wahid Tejani
- · Mr. Asif Ismail
- Mr. Junaid Shekha
- Mr. M. Haroon Qassim
- Mr. M. Rafiq Rangoonwala
- Mr. Mehmood Parekh
- · Mr. Mohsin Adhi
- Dr. Muhammad Khalid Bhambha
- · Muhammad Shoaib Ibrahim
- Mr. Mushtaq Ahmed Madraswala

(President MPF)

(Hon. Secretary General MPF)



# OUR WORTHY SPONSORS

## PLANTINUM SPONSORS







### GOLD SPONSORS









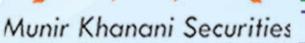












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# SILVER SPONSOR





# **BRONZE SPONSORS**









#### **ATTENDENCE LIST OF MEMBERS OF MANAGING COMMITTEE**

Sr. No	Name	Designation	Technically Eligible	Attended
1	Mr. Irfan Amanullah	President	13	13
2	Advocate Khalid Latif	Vice President	13	13
3	Mr. Mustafa Farooq	Hon. Secretary General	13	13
4	Mr. M. Iqbal Gaba	Treasurer	13	10
5	Mr. Abdul Jabbar Rathod	MC Member	13	11
6	Mr. Altaf Hussain	MC Member	11	11
7	Advocate Fareed Bilwani	MC Member	13	10
8	Mr. Abdul Basit Kothari	MC Member	13	12
9	Mr. Mushtaq Madraswala	MC Member	13	13
10	Mr. Muhammad Shoaib Ibrahim	MC Member	13	09
11	Dr. Muhammad Shoaib Mithani	MC Member	13	12
12	Mr. Noman Bombaywala	MC Member	13	09
13	Dr. Shumaila Shiwani	MC Member	13	04
14	Ms. Sadia Iqbal Memon	MC Member	12	04
15	Ms. Sharmeen Majeed	MC Member	12	04
16	Ms. Wafa Kalia*	MC Member	02	00
17	Mr. Waseem Raza Patel	MC Member	13	09
18	Ms. Zainab Altaf**	MC Member	02	00

<sup>\*</sup> Ms. Wafa Kalia resigned w.e.f. October 23, 2022 \*\* Ms. Zainab Altaf resigned w.e.f. October 23, 2022



#### NOTICE OF 39TH ANNUAL GENERAL MEETING

Dear Fellow Member,

Notice is hereby given that the 39<sup>th</sup> Annual General Meeting of the Memon Professional Forum will be held on Saturday, September 23, 2023 at 07:00 p.m. at MPF Office, Plot No: 26-C, 4<sup>th</sup> Floor, Rahat Commercial Lane-3, DHA Phase VI, Karachi to transact the following business:

- 1- Recitation from Holy Quran
- 2 To confirm the minutes of the 38<sup>th</sup> Annual General Meeting held on Sunday, September 25, 2022.
- 3 To present the report on the activities carried out during the year, annual report for the term 2022-23.
- 4 To approve and adopt the annual audited financial statements for the year ended June 30, 2023.
- 5 To appoint the Auditors for the next financial year and fix their remuneration. M. Saleem Associates has consented for continuation.
- 6- Any other matter with the permission of the Chair.
- 7 To elect members of the Managing Committee for the term 2023-25 in lieu of retiring members

Thanks & Best Regards,

-sd-

Mustafa Faroog

Honorary Secretary General

Karachi, Dated: August 30, 2023



# MINUTES OF 38<sup>TH</sup> ANNUAL GENERAL MEETING HELD ON SUNDAY, SEPTEMBER 25, 2022



TThe 38th Annual General Meeting of the Memon Professional Forum was held on Sunday, September 25, 2022, at 11:00 a.m. at the MPF office. In the absence of a quorum, the meeting was adjourned for half an hour and resumed at 11:30 am.

Following office bearers for the term 2021-22 were present during the meeting:

Mr. Mushtaq Ahmed Madraswala

Mr. Abdul Basit Kothari

Mr. Noman Bombaywala

Mr. Mustafa Farooq

President Vice President Hon. General Secretary Treasurer

A list of Members who attended the 38th AGM are named in the Annexure.

#### Agenda # 1

#### **Recitation from Holy Quran:**

The meeting started with the recitation of the verses from the Holy Quran. President welcomed all the members.

Before starting the formal proceedings of the meeting, President requested all the members to recite Surah Fatiha for the departed souls of MPF members and/ or their family members. Members also prayed for the healthy, well-being, and early recovery of Mr. Abdul Wahid Tejani and his family who met an accident a few days ago.

#### Agenda # 2

#### To confirm the minutes of 37th AGM held on Sunday, September 26, 2021:

Hon. General Secretary presented the minutes of the previous general meeting and informed that minutes were circulated to all the members to which no comments have been received. In the absence of any comment from members, the minutes of 37th AGM held on September 26, 2021, were proposed for approval by Mr. Irfan Amanullah and seconded by Mr. Ghulam Kasbati.

#### Decision:

Minutes were approved unanimously.

#### Agenda #3

#### To consider and approve the Annual Report for the year 2021-2022

President welcomed all the Past Presidents, current MC members, and members of theforum. He began with heartfelt thanks to the members for giving memorable opportunity to lead the Forum for the tenure of 2021-22. He said that it was indeed a great honor and amazing experience to remain president of this august Forum.

President starts with comments that, I am proud to say that our MC members had done a remarkable job during the period and got the full support from MC members. Further, he informed that due to hyperinflation this year we have received a low number of silver sponsors and bronze sponsors, but ALHAMDULILLAH with all support of MC and other members we achieved our target and generated 1.1 million from the notebook project.

At the end he conveyed his sincere thanks to OBs, MC members, and MPF Secretariat. He especially thanked Mr. Khalid Latif for the notebook project, Mr. Abdul Jabbar Rathod for arranging Family Picnic & Networking and for his



support, Mr. Irfan Amanullah for arranging Eid Milan & Networking, and Mr. M. Iqbal Gaba for the membership drive and arranging to Meet the future leaders.

After completion of the review of the President. The Hon Secretary General started with comments that, he thanked MC members for attending meetings and for their contribution, especially namely; Mr. Muhammad Shoaib Ibrahim, Mr. Irfan Amanullah, Mr. Abdul Jabbar Rathod and he also thanked the rest of the MC team who had to make efforts for arranging events i.e. Eid Milan & Networking, Family Picnic & Networking and Meet the Future Leaders. Secondly, he thanked OBs namely, Mr. Abdul Basit Kothari, Mr. Mushtaq Ahmed Madraswala, and Mr. Mustafa Farooq. He also acknowledged the dedication, hard work, and commitment of the MPF Secretariat particularly Mr. Zain Ul Abdin who had worked very hard and supported me well in order to fulfill my responsibilities.

Lastly, he presented the Annual Report and thanked the Gold, Silver & Bronze sponsors of Notebook 2022. Further, he also thanked Dr. Shumaila Shiwani and Dr. Shoaib Mithani for arranging sessions, and again he thanked the MC team for arranging physical sessions.

#### Decision:

The annual report for the year 2021-22 was adopted with appreciation from members.

#### Agenda #4

#### To consider and approve Audited Accounts for the year ended 30<sup>th</sup> June, 2022:

Mr. Mustafa Farooq being treasurer gave a brief overview of the financial performance of MPF for the year June 30, 2022. He informed the members that despite economic volatilities, political instabilities, and post-covid situations, MPF outperformed financially and reported a net surplus of Rs. 18,130. He explained in detail the sources of receipts, associated expenditures, and income generated from notebook project, events & seminars, and dividend income from placements in mutual fund units. He further presented the breakup of administrative and general expenses incurred during the year which mainly comprises of salaries, utilities, and repair & maintenance expenses which collectively contribute to 70% of expenses. Other expenditures included depreciation, communication, printing & stationary, etc.

He also informed the members that despite inflationary circumstances MPF managed to control expenditures within the budgetary targets of last year's expenses. He also highlighted a few other important details of the financial statement and informed the members that our auditors have expressed a clean opinion on the state affairs of the company and give a true & fair view.

#### Decision:

Members approved the annual audited accounts of the MPF for the year ended June 30, 2022, and resolved that it is, be and are hereby approved

#### Agenda # 5

#### To appoint auditor(s) for the year 2022-2023 and fix their remuneration, if any:

Mr. Mustafa Farooq, being Treasurer informed the house that M/s. M. Saleem Associates - Chartered Accountants has shown their willingness and consented to be appointed as MPF's auditor for the year 2022-23.

#### Decision

Members unanimously approved their appointment at a fee of Rs. 12,000/- (Rupees Ten thousand eight hundred per annum + Sindh Sales Tax).



#### Agenda # 6

#### Any other matter with the permission of the Chair:

President Mr. Mushtaq Ahmed Madraswala proposed for the exception period that there is the need for capital expenditure Rs.600,000/- (approx.) in the office, our office air conditions are non-repairable and it should be replaced. After deliberation, the House approved the same.

Further he informed that the SAB chairman is not giving his consent for the SAB meeting, he proposed that if we get such hardship so we overruled-off. After detailed deliberation, it has been decided that the upcoming president will discuss/arrange a meeting with SAB chairman. Moreover, President said that he is withdrawing his name from becoming SAB member for 3 meetings.

Furthermore, he appreciated & thanked the efforts of Mr. Abdul Aziz Tayabani for his services and tax matters. Moreover, he informed the house that this year we have received notices from the Federal Board of Revenue (FBR) which Mr. Tayabani guided very smoothly to resolve the matters. Further, he informed that as Mr. Abdul Qadir Memon had offered his firm services for completion of formalities with tax authorities to get the certificate of NPO for MPF last year, we will try to initiate this step this year, as the government policies are being difficult day by day.

Mr. Muhammad Shoaib Ibrahim said that we must regularize MPF in the societies registrar's office. Further, he informed the house that he is signing the cheques on behalf of MPF.

#### To elect the Office Bearers for the term 2022-2023:

Mr. Mustaq Ahmed Madraswala requested the Election Commissioner Mr. Ghulam Muhammad Kasbati to Chair the house and announce the result of new Office Bearers for the term 2022-2023. Mr. Ghulam Muhammad Kasbati took the Chair and conveyed his sincere thanks to the Managing Committee for appointing him as Election Commissioner of MPF.

While announcing the results, he informed members that nomination forms have been scrutinized in terms of their completeness and validity. He informed that we have received 4 (Four) nomination forms, one for each position. Accordingly, all candidates have been declared as unopposed and successful candidates.

He announced the following names as the unopposed elected Office Bearers for the term 2022-23:

Mr. Irfan Amanullah President
Mr. Kalid Latif Vice President

Mr. Mustafa Farooq Hon. Secretary General

Mr. M. Iqbal Gaba Treasurer

Names of Members who attended the 38th Annual General Meeting:

The following members attended the meeting

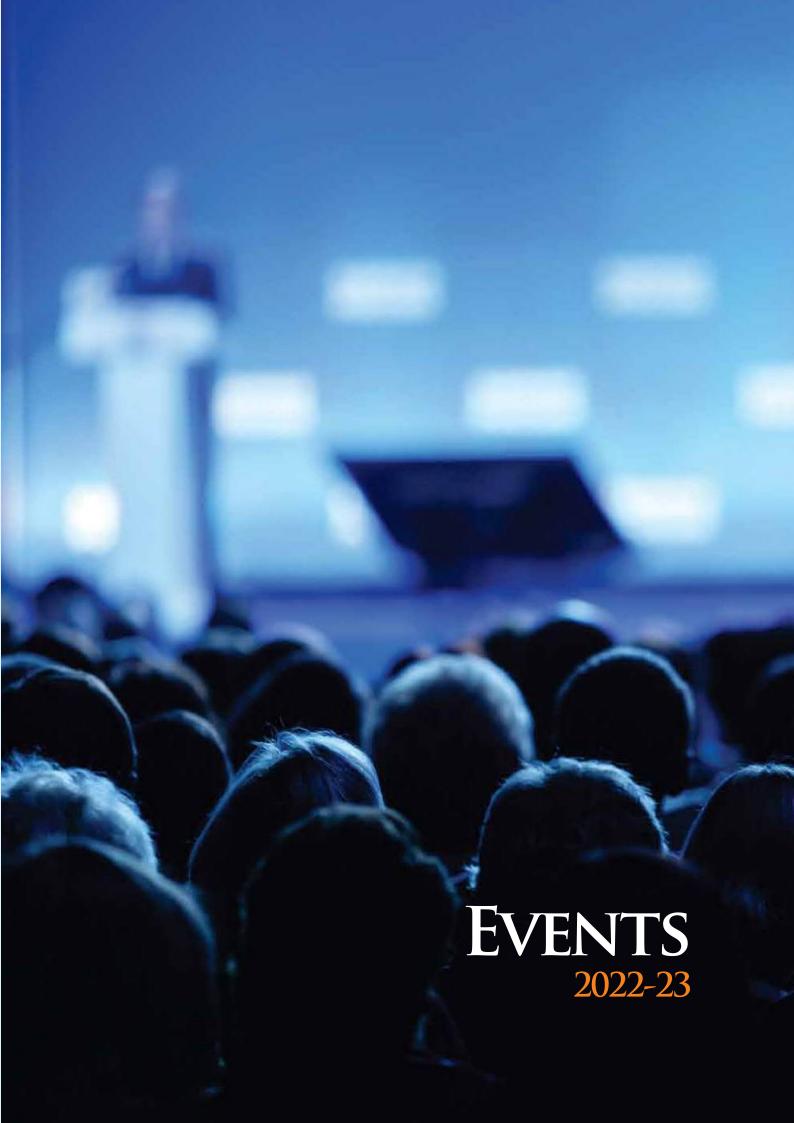
- 1. Mr. Abdul Basit Kothari
- 2. Mr. Abdul Jabbar Rathod
- 3. Mr. Altaf Hussain
- 4. Mr. Asif Ismail
- 5. Mr. Ghulam M. Kasbati
- 6. Mr. Imran Dalia
- 7. Mr. Irfan Amanullah
- 8. Dr. Muhammad Khalid Bhambha



- 9. Mr. Khalid Latif
- 10. Mr. M. Fareed Bilwani
- 11. Mr. M. Iqbal Gaba
- 12. Mr. M. Rizwan Usman
- 13. Mr. Muhammad Shoaib Ibrahim
- 14. Mr. Mushtaq Ahmed Madraswala
- 15. Mr. Mustafa Farooq
- 16. Mr. Noman Bombaywala
- 17. Dr. Shumaila Shiwani
- 18. Mr. Waseem Patel

-sd-

Noman Bombaywala Hon. Secretary Genneral





#### LIST OF EVENTS HELD DURING THE TERM 2022-23

Sr#	List of Events	Date	Chief Guest / Guest of Honour	Panel list / Speaker / attendee
1.	Breast Cancer Awareness Session	31 <sup>st</sup> October, 2022	Honourable First Lady Begum Samina Arif Alvi	Prof. Dr. Rufina Soomro
2.	Capital Market Insight - Opportunities & Risk	25 <sup>th</sup> November, 2022	Mr. Arif Habib Mr. Aqeel Karim Dhedhi	Mr. Mohammad Shoaib - CFA Mr. Shahid Ali Habib Mr. Muhammad Ashraf Bawany Mr. Muhammad Sohail
3.	Money Laundering Laws	9 <sup>th</sup> December, 2022	Mr. Abid Shahid Zuberi Mr. Abdul Qadir Memon	Mr. M. Salim Thepdawala Mr. Ghulam Farooq Artani
4.	Awareness Webinar on Diabetes	24 <sup>th</sup> December, 2022	-	Dr. Sania Bashir
5.	Proptech Convention 22	24 <sup>th</sup> December, 2022	-	Muhammad Ejaz Ali Asgher Omer Ghani Advocate Rahim Lakhani
6.	Awareness Seminar on Islamic Banking	10 <sup>th</sup> February, 2023	Mr. Jameel Ahmad Mr. Irfan Siddiqui	Mr. Muhammad Ashraf Usmani Mr. Ahmed Ali Siddiqui Mr. Muhammad Raza
7.	Eld Milan & Networking	13 <sup>th</sup> May, 2023	Mr. Ashfaq Yousuf Tola	
8.	Awareness Seminar on Helicobector Pylori	27 <sup>th</sup> May, 2023	Mr. Hanif Sattar	Prof. Dr. Syed M. Zahid Azam
9.	Seminar on Insight on RIETs	02 <sup>nd</sup> June, 2023	Mr. Akif Saeed Mr. Arif Habib	Mr. Muhammad Ejaz Mr. Badiuddin Akber Mr. Abdul Qadir Memon Mr. Asif Haider Mirza
10.	Seminar on Pakistan's Economy & Finance Act	14 <sup>th</sup> July, 2023	Syed Muhammad Shabbar Zaidi	Dr. Amjad Waheed Mr. Asif Haroon Mr. Adnan Mufti
11.	Family Picnic & Networking	16 <sup>th</sup> July, 2023	Dr. Muhammad Khalid Bhambha	-
12.	Seminar on Dynamics of Pakistan Energy Sector	06 <sup>th</sup> September, 2023	Mr. Muhammad Ali Tabba	Mr. Syed Muhammad Saeed Rizvi Mr. Syed Moonis Abdullah Alvi Mr. Zafar Iqbal Sobani



# BREAST CANCER AWARENESS SEMINAR



























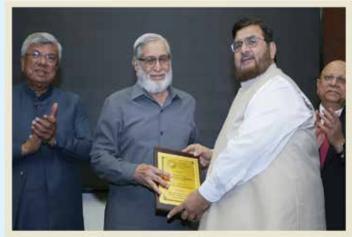




# CAPITAL MARKET INSIGHT - OPPORTUNITES & RISK





























#### **MONEY LAUNDERING LAWS**















































# AWARENESS WEBINAR ON DIABETES



#### THE PROPTECH CONVENTION '22



# AWARENESS SEMINAR HELICOBATOR PYLORI









# AWARENESS SEMINAR ON ISLAMIC BANKING











































































# KIDNEY DISEASE & KIDNEY FAILURE (PREVENTION & CURE)













































## **EID MILAN & NETWORKING**























## **SEMINAR ON INSIGHT ON REITS**































































# SEMINAR ON PAKISTAN'S ECONOMY & FINANCE ACT

























































## **FAMILY PICNIC & NETWORKING**































































# SEMINAR ON DYNAMICS OF PAKISTAN'S ENERGY SECTOR









































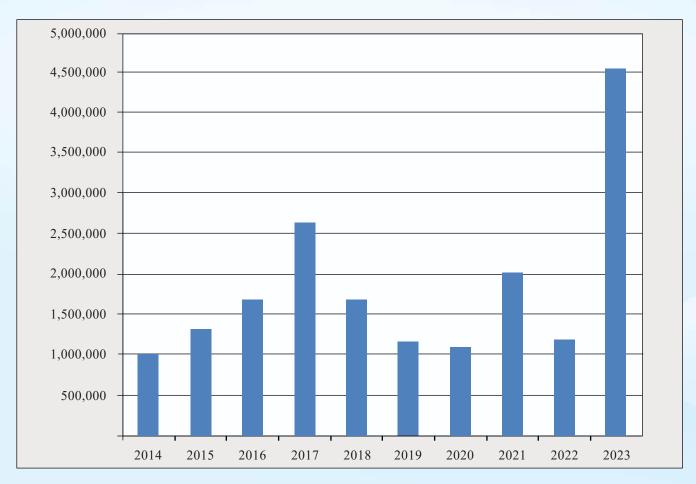






### DIARY/NOTEBOOK COLLECTIONS DURING LAST 10 YEARS





## **NOTEBOOK 2023**

At the beginning of the tenor the most important project of publication of MPF Notebook 2023 was taken care. The said project was excellently done. This year total 46 advertisements were received which includes 3 for platnum, 15 for Gold, 2 for Silver and 4 for Bronze.

The publication was a challenging tasks particularly fetching advertisement from potential advertisers in present depressed business environment. However it has been made possible by tireless efforts of our MC members, particularly our notebook committee convener. We convey our sincere thanks to all our Platinium, Gold, Silver and Bronze sponsors including all other advertisement for their kind and generous support for MPF Notebook.

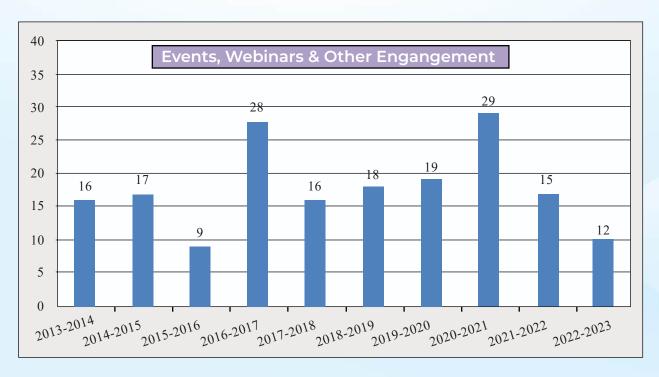
Sr#	Categories	Number of Sponsors 2022-23	Number of Sponsors 2021-22
1	Platinium Sponsor	3	-
2	Gold Sponsor	15	8
3	Silver Sponsor	2	1
4	Bronze Sponsor	4	5
5	Color	20	23
6	Black & White	2	2
	Total Sponsors	46	39

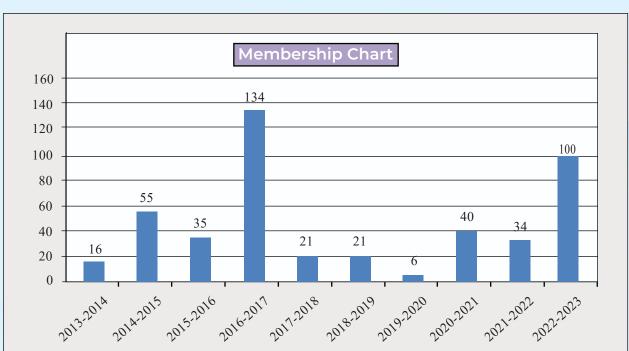


### **EVENTS & WEBINARS AND OTHER ENGAGEMENT**

In total 12 numbers of physical corporate seminars were conducted and all events were also broadcast live on MPF Facebook. which was highly applauded by the audience.

During the tenure we have revived the legacy by arranging Networking by Family Picnic & Networking , Eid Milan and most awaited corporate events. We also thank Memon News for their support & contribution.







## **WELCOME NEW MEMBERS DURING THE 2022-23**

Sr. No	Members Name	Qualification
1	Muhammad Salman Khanani	MBA
2	Muhammad Ghazanfar Sakrani	CFA
3	Abdul Kabir Sakrani	BS
4	Aaqaib Jawed Dandor	CA
5	Mustafa Iqbal Rabadia	ВВА
6	Faizan Taufiq Moon	BS
7	Muhammad Haris Manjevri	MEM
8	Muhammad Sameer Shahzad	CMA
9	Siraj Amanullah Lawai	CA
10	Muhammad Kashif Lawai	MA
11	Sohail Abdul Sattar Khatri	CA
12	Kashif Dada	BE
13	Waseem A. Sagar	MBA
14	Zubair Ghulam Hussain	MBA
15	Muhammad Lukman	FCA
16	Usman Zubair Gatta	BBA
17	Abdul Qayyum	MBA
18	Muhammad Khizar Mahenti	BS
19	Muhammad Areeb Mehenti	BBA
20	Adamjee Yaqoob	CA
21	Ibrahim Yaqoob	CA
22	Muhammad Junaid Dandia	ACCA
23	Ahsan Anis Jaliawala	CA
24	Saria Rafiq Kara	MSC
25	Mohsin Suriya	ACCA
26	Abdul Basit Ghoor	ACCA
27	Faraz Anwar Bidiwala	CA
28	Muhammad Shabbir Jangda	BS
29	Suleman Mania	BS
30	Muhammad Shabbir Jan Muhammad	CA
31	Abdul Rauf Jangda	CA
32	Muhammad Zahoor Motiwala	LLB
33	Muhammad Rameez Mayriwala	MBA
34	Muhammad Yaqoon Sultanpurwala	MBA
35	Junaid Mesia	CA
36	Shameer Haroon Pothiawala	CA
37	Asif Ibrahim Bhura	BS
38	Muhammad Ali Tumbi	MA
39	Muhammad Imran Iqbal	CFA
40	Muhammad Hanif Kasbati	CA
41	Muhammad Faisal	CA
42	Anam Igbal	MBA
43	Airaf Iqbal	MBA
44	Mustafa Yaseen Mayariwala	BBA
45	Abdul Khalid	ACCA
46	Imran Muhammad Iqbal	LLM
47	Mubashira Haroon Latiwala	LLB
48	Aamir Jan Muhammad	CA





Sr. No	Members Name	Qualification
50	Aisha Kasbati	MS
51	Uzma Irfan	LLM
52	Muhammad Faizan Khalid	CA
53	Faisal Akhber	MBA
54	Muhammad Azam	MBA
55	Hoor Bano	BBA
56	Ammar Kasbati	CMA
57	Khubaib Kasbati	BSC
58	Imran Anwer	CA
59	Ali Surmawala	ACCA
60	Muhammad Adnan	CA
61	Muhammad Saleem Rehmani	CMA
62	Muhamm Umer Kothawala	MBA
63	Raheel Gabrani	CA
64	Yahya Zakaria	CA
65	Muhammad Faizan Jangda	MBA
66	Unaiza Naeem	BACHELOR ARCHITECTURE
67	Muhammad Altaf Madraswala	LLB
68	Yasmeen Abdul Aziz	LLB
69	Muhammad Fahim Suriya	ACCA
70	Muhammad Obaid Gatta	BBA
71	Tariq Iqbal Bawani	ACCA
72	Noor-Ul-Ain Bombaywala	M.PHIL
73	Dr. Ashraf Memon	MBBS
74	Sahban Ghani Khandawala	BS
75	Hafeez Haroon Mianoor	MBA
76	Muhammad Ameen Suleman	LLB
77	Muhammad Farhan Farooq	CA
78	Sabeeh Hasan	BACHELOR ARCHITECTURE
79	Muhammad Ali Makda	CA
80	Seema Bilal Artani	LLB
81	Muhammad Amin Adhi	LLB
82	Nadeem Galaria	LLB
83	Suleman Hanif Khanani	MBA
84	Muaz Popatia	LLB
85	Abdul Wahab Essani	ACCA
86	Mohsin Anwar Jangda (TEE)	MBA
87	Imran Abdul Sattar	CA
88	HJ. Abida Memon	LLB
89	Samreen Abdul Ghanim	MS
90	Muhammad Haroon Chottani	BS
91	Muhammad Adil Igbal Ladha	CMA
92	Yasir Muhammad Saeed Chal Chal	MBA
93	Muhammad Kashif Kasbati	MBA
94	Ateef Ahmed Memon	BACHELOR OF LAW
95	Asad Bilal Bumbia	BBA (HONS)
96	Shoaib Suleman Moten	CA
96	Shahid Ali Habib	MBA
98	Muhammad Umer Mithani	BSE
99	Muhammad Omer Mithani	BACHELOR OF MEDICINE
100	Muhammad Hanif Memon	MBA
100	I WUNAHIHAU HAHII WEHIOH	IVIDA







### **AUDITORS' REPORT TO THE TRUSTEES**

We have audited the annexed balance sheet of MEMON PROFESSIONAL FORUM as at 30th June 2023 and the related income and expenditure account (hereinafter referred to as the financial statements) together with the notes forming part thereof, for the year then ended.

It is the responsibility of the trustees / Board of Governors / Management Committee to establish and maintain a system of internal control, and prepare and present the financial statements in conformity with the approved accounting standards as applicable in Pakistan. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of any material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting policies used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion. We report that:

In our opinion the financial statements present fairly in all material respects the financial position of the MEMON PROFESSIONAL FORUM as at June 30, 2023 and of its income for the year then ended in accordance with the approved accounting standards as applicable in Pakistan.

M. Saleem Associates
Chartered Accountants,

Mr. Muhammed Saleem

Karachi: 23 August 2023

UDIN: AR202310289AdxIJGRaC





# STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2023

		2023	2022
	Note	(Rup	
ASSETS		· ·	
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	5	4,818,944	5,048,375
Intangible assets	6	-	44,768
CURRENT ASSETS		4,818,944	5,093,143
Investment	7	5,019,646	3,888,785
Advances and prepayments	8	10,504	4,998
Receivables	9	128,405	62,500
Taxation-net	10	1,440,629	1,397,788
Cash and bank balances	11	299,148	322,241
		4,898,332	5,676,313
TOTAL ASSETS		11,717,276	10,769,456
LESS: CURRENT LIABILITIES			
Accrued Liabilities		448,319	
Salaries Payable			58,191
		448,319	58,191
NET ASSETS		11,268,957	10,711,265
REPRESENTED BY			
FUNDS			
Building fund	12	6,485,100	6,485,100
MPF house fund	12	980,197	980,197
MPF educational fund	13	963,368	810,368
Accumulated surplus	13	2,840,292	2,361,600
, icea, maiatea sai pias		11,268,957	10,711,265
		11,268,957	10,711,265
The annexed notes & sub notes 1 to	20 form an integral part of these financial statements.		
- sd -	<u>- sd -</u>		- sd -
TREASURER	HON. SECRETARY GENERAL	PF	RESIDENT



# INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023 (Rupe	2022 es)
INCOME: New members admission fee Life membership fee Annual Subscription (MC Members) Notebook project Seminar Income / (loss) - Net	14 15	89,000 356,000 47,439 3,762,240 (1,918,435) 2.336,244	48,000 192,000 - 1,201,046 153,782 1,594,828
EXPENDITURE:			
General and administrative expenses	16	2,286,772	1,806,805
Operating profit / (loss)	_	49,472	(211,977)
Other income Surplus before tax	17 _	636,918 686,390	294,485 82,508
Provision for taxation -Current -Prior Provision for taxation		(198,628) (9,070) (207,698)	(64,963) 585 (64,378)
Surplus after tax		478,692	18,130

The annexed notes & sub notes 1 to 20 form an integral part of these financial statements.



## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2023

	N	2023 lote(Ru	2022 oees)
CASH FLOWS FROM OPERATING Net surplus before tax		686,390	82,508
Adjustments for not involved in a Depreciation Amortization Dividend income	movement of funds :	293,176 8,954 (517,601)	309,276 11,192 (279,820)
Operating surplus / (deficit) before	working capital	<u>(215,471)</u> 470,919	40,648 123,156
Changes in working capital: Advances Receivables Salaries Payable Net cash used in operations Income tax paid during the year		(5,506) (65,905) 390,128 789,636 (250,538)	2,556 - 58,191 183,903 (90,076)
Net cash used in operating activ	ities	539,098	93,824
CASH FLOWS FROM INVESTING A Dividend received Investments - net Addition in assets Assets written-off Net cash generated from investing CASH FLOWS FROM FINANCING A Recovery for MPF educational fund Net cash generated from financi	ng activities ACTIVITIES	517,601 (1,130,861) (63,745) 35,814 (641,191) 79,000	171,993 (152,512) (77,825) (15,000) 34,483
Net (increase) / decrease in cash an Cash and cash equivalents at the b <b>Cash and cash equivalents at the</b>	eginning of year	(23,093) 322,241 299,148	128,307 193,934 322,241
The annexed notes & sub notes 1 to	20 form an integral part of these financial stateme	nts.	- sd -
	<u> </u>		
TREASURER	HON. SECRETARY GENERAL	F	RESIDENT



# STATEMENT OF CHANGES IN FUND FOR THE YEAR ENDED JUNE 30, 2023

PARTICULARS	Building account	MPF House	MPF Educational Fund	Accumulated surplus	Total
	(Ru pees)				
Balance as at June 30, 2021	6,485,100	980,197	884,368	2,343,470	10,693,135
Surplus transferred from income and expenditure account	-	-	-	18,130	18,130
Balance as at June 30, 2022	6,485,100	980,197	884,368	2,361,600	10,711,265
Recovery for MPF educational fund	-	-	79,000	-	79,000
Surplus transferred from income and expenditure account	-	-	-	478,692	478,693
Balance as at June 30, 2023	6,485,100	980,197	963,368	2,840,292	11,268,958

The annexed notes & sub notes 1 to 20 form an integral part of these financial statements.

- sd -	- sd -	_	- sd -
TREASURER	HON. SECRETARY GENERAL		PRESIDENT



### NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

#### 1 STATUS AND ACTIVITIES

The Memon Professional Forum ('MPF', 'Forum') was established in 1985 and registered under Societies Registration Act, 1860. The principal objective of the Forum is to provide an organization for educational, and economical up-liftment and advancement of its members in particular and Memon Community in general.

#### 2 STATEMENT OF COMPLIANCE

The financial statements have been prepared in accordance with generally accepted accounting principles.

#### 2.1 BASIS OF MEASUREMENT

These financial statements have been prepared under the historical cost convention.

#### 3 SIGNIFICANT ACCOUNTING POLICIES

### 3.1 PROPERTY PLANT AND EQUIPMENT

Property and equipment is stated at cost less accumulated depreciation.

Depreciation is charged to income on reducing balance method at the rates mentioned in the relevant notes.

#### 3.2 INTANGIBLE ASSETS - WEBSITE

The cost of maintenance of website has been amortized on reducing balance method at the rates mentioned in the relevant notes.

### 3.3 INVESTMENTS

Investments classified as current assets are carried in the balance sheet at fair value where determinable, otherwise stated at cost. Any changes in fair value are recognized in the income and expenditure account.

### 3.4 INCOME AND EXPENDITURE RECOGNITION

All items of income and expenditure are recorded on accrual basis.

### 3.5 CASH AND CASH EQUIVALENTS

For the purpose of cash flow statement, cash and cash equivalents comprise of cash in hand and bank balances and short term investments having original maturity of three months or less, if any.

### 4 SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of financial statements in conformity with the generally accepted accounting principles requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying MPF's accounting policies. Estimates and judgments are continually evaluated and are based on the historic experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In the process of applying the accounting policies management has made the following estimates and judgments which are significant to the financial statements:

- Determining the useful lives and residual values of property and equipment and intangibles assets (note 5 and 6).



# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

5	PROPERTY AND EQUIPMENT
---	------------------------

PROPERTY AND EQUIPMENT	Office	Office	Furniture and	Electrical fitting and	Office	Computer Multimedia &	Motor	Total
	premises	renovation	fixture	fixture	Equipment	Accessories	cycle	iotai
Net carrying value Opening Net Book Value (NBV) as on July 01, 2023	4,667,006	149,825	59,918	53,109	29,065	86,135	3,317	5,048,375
Additions (at cost)	-	_	-	-	-	63,745	-	63,745
Depreciation	233,350	29,965	5,992	5,311	2,907	14,988	663	293,176
NBV as on June 30, 2023	4,433,656	119,860	53,926	47,798	26,158	134,892	2,654	4,818,944
Gross carrying value Cost (after additions / disposals)	8,625,014	1,583,187	612,125	172,429	114,862	364,723	80,000	11,552,340
Accumulated Depreciation	4,191,358	1,463,327	558,199	124,631	88,704	229,831	77,346	6,733,396
NBV as on June 30, 2023	4,433,656	119,860	53,926	47,798	26,158	134,892	2,654	4,818,944
Net carrying value								
Opening Net Book Value (NBV) as on July 01, 2021	4,912,638	187,281	66,576	23,510	21,794	63,881	4,146	5,279,826
Addition (at cost)	-			35,500	10,500	31,825	-	77,825
Depreciation	245,623	37,456	6,658	5,901	3,229	9,571	829	309,276
NBV as on June 30, 2022	4,667,015	149,825	59,918	53,109	29,065	86,135	3,317	5,048,375
Gross carrying value Cost (after additions / disposals)	8,625,023	1,583,187	612,125	172,429	114,862	300,978	80,000	11,488,595
Accumulated Depreciation	3,958,008	1,433,362	552,207	119,320	85,797	214,843	76,683	6,440,220
NBV as on June 30, 2022	4,667,015	149,825	59,918	53,109	29,065	86,135	3,317	5,048,375
Rate of depreciation %	5	20	10	10	10	10	20	



# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

			2023	2022
		Note	(Rupe	es)
6	INTANGIBLE ASSETS Net carrying value basis			
	Opening net book value (NBV)		44,768	44,960
	Amortization expense		8,954	11,192
	Additions	_	(35,814)	15,000
	Closing NBV	_		44,768
	Gross carrying value basis			
	Cost (after additions / deletions)		115,000	100,000
	Accumulated amortization		79,186	70,232
	Adjustment	_	(35,814)	-
	Closing NBV	=	<del>-</del> -	44,768
	Rate of amortization %	<u> </u>	20	20
7	INVESTMENTS - AT FAIR VALUE			
	Meezan islamic income fund		-	3,755,971
	Meezan sovereign fund		-	129,398
	Meezan cash fund		3,882	3,416
	HBL islamic money market fund	_	5,015,764	- 2 000 705
		-	5,019,646	3,888,785
8	ADVANCES AND PREPAYMENTS			
	Prepaid web hosting & domain registration		8,066	5,126
	Prepaid insurance	_	2,438	2,428
		=	10,504	4,998
9	RECEIVABLES			
	Notebook		62,500	62,500
	Seminar Sponsors	_	65,905	-
		=	128,405	62,500
10	TAXATION-NET			
	Opening balance		1,372,078	1,452,726
	Withhold during the year	_	250,538	90,079
			1,648,326	1,462,166
	Provision for the year			
	-Current -Prior		(198,628) (9,070)	(64,963) 585
		_ _	1,440,629	1,397,788
11	CASH AND CASH EQUIVALENTS	_		
	Cash in hand		17,495	79,576
	Cash at bank -current account	_	281,653	242,665
		_	299,148	322,241
12	BUILDING FUND			

The amount represents donations received in respect of the erection of the principal office of the forum.



# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

	Not	2023	2022
	Not	e(Rupe	es)
13	MPF EDUCATIONAL FUND Opening balance	884,368	884,368
	Add: Recovery	79,000	-
	Add. Necovery	963,368	884,368
13.1	This represents amount recovered from the beneficiary debtors of education f	und.	
14	NOTEBOOK PROJECT		
	Income	4,509,215	1,958,126
	Expenditure 14.1	(746,975)	(757,080)
		3,762,240	1,201,046
14.1	NOTEBOOK EXPENSES		
	Printing expenses	(649,738)	(644,652)
	Other expenses	(97,237)	(112,428)
		(746,975)	(757,080)
15	SEMINAR EXPENSES- NET		
	Income	106,905	366,700
	Expenditure 15.1	(2,025,340)	(212,918)
		(1,918,435)	153,782
15.1	SEMINAR EXPENSE	(474.000)	(17000)
	Mementos  Marketing over ange	(174,000)	(17,000)
	Marketing expense	(1,851,340)	(195,918)
		(2,025,340)	(212,918)
16	GENERAL & ADMINISTRATIVE EXPENSES		
	Salaries, wages and other benefits	1,198,790	943,450
	Repair and maintenance	339,552	213,748
	Rates and taxes	14,242	12,822
	Utilities	117,553	109,554
	Communication	45,770	36,701
	Printing and stationery	152,068	89,551
	AGM expense	12,425	42,205
	Conveyance	32,290 293,176	8,600
	Depreciation Amortization	293,176 8,954	309,276 11,192
	Insurance expense	9,712	9,764
	Auditor's remuneration	10,800	10,800
	Postage and courier	12,323	6,566
	Web site maintenance	3,303	2,556
	Asset written off	35,814	-
		2,286,772	1,806,805
17	OTHER INCOME	F17.601	270.020
	Dividend income Capital gain on investment	517,601 119,317	279,820
	Unrealized Gain on revaluation of Investment	113,317	14,665
	officerized duli officeralidation of investment	636,918	294,485
		030,710	271,103



# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023

18	NUMBE	D OE	EMDI	OVEEC
Iδ	NUMBE	KUL	FINIPI	UYEES

Number of Employees as at June 30 Average number of employees during the year

2	1
2	2

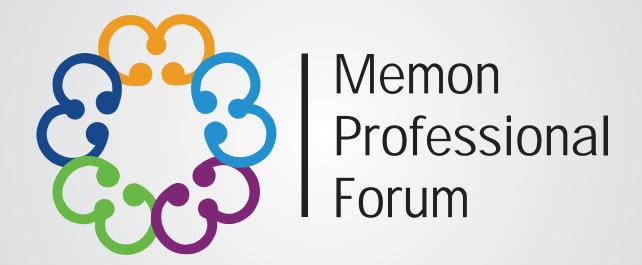
### 19 DATE OF AUTHORISATION

These financial statements were authorized for issue 23 August 2023

### 20 GENERAL

- Figures have been rounded off to the nearest rupees, unless otherwise stated.
- Comparative figures have been re-arranged wherever necessary.

- sd -		- sd -	- sd -
TREASURER		HON SECRETARY GENERAL	PRESIDENT



Exclusive Trade Centre, 4th Floor, Plot No. 26-C, Rahat Commercial Lane-3, DHA Phase VI, Karachi.

















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