

**HASSAN NAEEM & CO**  
**Chartered Accountants**

**Firms' Profile**

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## I. MISSION STATEMENT

*“Our Mission is to achieve a leadership position in domestic and international markets by providing services to our clients for their business needs with the highest standards of integrity, quality and efficiency. We strive to create an environment to promote group spirit and commitment to excellence amongst our partners and staff, thereby providing opportunity for growth of individual members.”*

## II. INTRODUCTION

### OUR FIRM

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**Our founders after spending about two decades with M/S S M Masood & Co. as Senior Partners decided to establish a new firm under the name and style of *Hassan Naeem & Co. Chartered Accountants (HNCO)*.**

The firm has been established to provide a platform for development of an institution to nurture the talent and create a quality hub to cater for ever increasing demands of the business community. The strategic priorities of **HNCO** are focused on delivering value to its clients through the achievement of sustainable, efficient and reliable professional aptitude. Such confidence shall be attained while respecting quality and sovereignty.

The senior partners of **HNCO** have extensive experience in the fields of Taxation, Auditing, Accounting, Investigation and Business and Financial consultation. Honesty, commitment, dedication and integrity combined with the highest professional and personal standards form the cornerstone of all activities of the firm.

A dedicated team of professionals specializing in different areas is the key to our success. HNCO has a mission to establish a close contact with clients. The clients are constantly kept abreast about the rapidly changing business environment through counseling, publications, circulars and memos all the year around. Our business clients vary in size from the newly established to multi-million dollars private and public concern.

### FOREIGN AFFILIATIONS

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Hassan Naeem & Co has been selected by UHY, a UK based international firm, as its member firm for Pakistan. UHY has 5500 professionals to choose from trusted advisors and consultants operating in more than 180 offices, based in over 60 countries around the world.

UHY is a cohesive world wide association of member firms, whose organizing body is Urbach Hacker Young International Limited, a UK Company, providing accounting, tax and consultancy services across the globe. The member firms offer specialist sector and country knowledge to the same high quality professional standards in all major international business centers.

### III. THE SERVICES

We provide industry-focused services for public and private clients in order to build public trust and enhance value through the application of our committed approach and methodology.

Whatever the size of the organization our services approach is guided towards client satisfaction and our commitment towards excellence and perfection.

#### **Audit and assurance**

- Assistance on capital market transactions
- Corporate reporting improvement
- Financial accounting
- Financial statement audit
- Sustainability reporting
- IFRS reporting
- Independent controls & systems process assurance
- Internal audit
- Regulatory compliance and reporting
- Dispute analysis & investigations

#### **Taxation**

- International tax services
  - Income Tax
  - Sales Tax
- Corporate & Individual Advisory Services
- Compliance
- Mergers & acquisitions
  - Transfer pricing
- Tax valuations

#### **Business Advisory**

- Project Feasibilities
- Project Management & Financial projections
- Accounting valuations
- Commercial and market due diligence
- Economics
- Financial due diligence
- Independent expert opinions
- Mergers & acquisitions advisory (buy and sell)
- Modeling and business planning

Post deal services  
Private equity advisory  
Privatization advice  
Project finance  
Public company advisory  
Structuring services  
Valuation consulting

**Information Technology**

Management Information System  
ERP Financial and Business Solutions

**Human resources**

HR management  
Change and program effectiveness  
HR Restructuring & Reorganization

**Performance improvement**

Governance, risk and compliance  
Financial effectiveness  
IT effectiveness  
Corporate Restructuring & Reorganization

Detail of the services being offered at HNCO, are described in detail as follows:

## AUDITING

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At HNCO our primary objective is to provide a framework for the application of a uniform, effective and efficient audit approach for all audit engagements. We act as auditors to numerous prestigious organizations in Pakistan.

□ *Forensic Auditing and Investigation*

- The firm specializes in providing services for forensic auditing and fraud investigation. The partners have been engaged in major financial investigations by the Superior courts, Securities and Exchange Commission Government of Pakistan. They have to their credit major investigations carried out in the history of the country in famous Taj Company case and the Cooperative Scandal.

□ *Accounting Services include:*

- Statutory Auditing under the various statutes of Pakistan.
- Management Auditing which includes:  
Examination of the achievements of the organizational objectives in relation to the overall management system of planning, organizing, controlling and evaluating.  
Auditing in pursuance of a Specific Contract
- Investigative Auditing with reference to appointment as Inspectors under The Companies Ordinance, 1984
- Internal Audit
- Systems and Operational Audit
- Due Diligence Audit
- Sales Tax Audit

□ *The Nature of our Audit Approach*

- Our objective in an audit of the financial statements of an entity is to express our independent opinion on whether the statements as a whole have been properly prepared in accordance with International Financial Reporting Standards (IFRS) as applicable and relevant legislation to give a true and fair view of the financial position and results of the entity. In order to express such an opinion, we need to perform our audit in accordance with generally accepted auditing standards.
- To be effective, we need to obtain sufficient, reliable and relevant evidence to enable us to form our opinion. To be efficient, we need to obtain that evidence economically and in a way that is (and is perceived by our clients to be) highly professional. This involves making the best use of resources available to us – the expertise of our people, their time, and any assistance which can be provided to us by the client.

- Given these objectives and the diversity of the clients we service, we have developed an audit approach that provides a high degree of flexibility with the emphasis on the exercise of professional judgement in tailoring the audit to meet the specific circumstances of each client.
- Our approach has four key factors:
  - ⇒ Understanding the client – the business the risk, the needs
  - ⇒ Developing a strategy for audit tailored to those risks and needs
  - ⇒ Translating that strategy into an effective and efficient programme of work for the audit
  - ⇒ Care and control in drawing together our finds and arriving at our audit opinion.

□ **Internal Audit**

Internal audit involves assistance to the management in making strategic and business decisions, recruitment and training issues, designing of accounting and internal control procedures and most importantly to measure the efficiency and effectiveness of operation of the transaction flows as designed by the management. Unlike statutory audits, these audits are performed in more detailed and investigative manner.

It is an effective mode of fulfilling responsibilities of the management by providing them with following reports on the diversified areas, which specifically require management consideration;

- ◇ Analysis
- ◇ Appraisals
- ◇ Recommendations

Pertinent comments regarding findings of audit

## **TAXATION**

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HNCO is one of the premier firms providing Tax services and are respected by both the Government and the Private Sector. The tax team is committed to provide clients with highest standard of professional counsel and direction in all of its diverse practice areas.

The tax partner of HNCO is one of the senior and respected tax expert of the country. The Tax Team consists of specialized professionals, which caters for a large portfolio of diversified clients, which includes Manufacturing, Services, Real Estate, Telecom and Retail Sector.

The Central Board of Revenue (CBR) also recognizes the partners' services. The firm is proud of its achievements in tax audit work outsourced by CBR to the private firms. The

range of services provided by the Firm includes the following:

- Filing of corporate and personal tax returns
- Compliance work at both assessment and appeal stage
- Filing of various statements with Tax Departments
- Advice and consultation on various tax issues including the effects of mergers, liquidation's, acquisitions or corporate re-organizations
- Registration of various trusts and funds with CBR
- International and cross border tax advice
- Tax planning involving complicated models and tax shelters

The taxation services cover the following statutes:

- Income Tax Law
- Sales Tax Laws

## **BUSINESS ADVISORY**

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Apart from above services the firm also provides business advisory services. Our clientele include individuals and organisations both from private and public sectors. The advisory services are grounded in research and experience and offer clients an opportunity to view their business situation with fresh insights and clarity. We unite a passion for designing best practices with implementing systems that promote these practices efficiently and effectively.

We use a project management and delivery methodology. This helps organizations create new systems and processes for situations that demand precise integration for business planning, systems development and field implementation. Compared with traditional methods we use shorter project phases. This brings benefits to the field quickly, and then builds incrementally on the established base. Our consultancy methodology reflects the new realities in the business; speed, cost effectiveness and quality must all be combined together so that organisations do not have to wait years for competitive improvements.

### □ ***Information Technology***

Technology is an important enabler of business transformation. We bring the skills to deliver improvements in processes to assist you in getting value from technology investments. We bring knowledge in IT strategy, IT architecture and design, enterprise applications, sourcing, project management and IT operations management.

#### **We can help if:**

- You recognize the need to better align IT to the organization's needs.

- You wish to have the right IT organization to support business requirements and increase value to the business.
- You need to be better equipped to perform IT due diligence activities for mergers and acquisitions.
- Your efforts to comply with regulatory matters have uncovered operational issues in IT and information security.
- You need to prioritize and measure IT projects.
- You wish to assess which IT services should be provided internally and which should be outsourced to third party service providers.
- IT is seen as a constraint on the business or where the reputation of IT is held in low regard.
- You are seeking ways to improve the effectiveness of relationships between IT, the organization and with suppliers.

□ **Formation of Companies / Registration of Branch**

A complete set of services is offered for Incorporation of companies including the drafting of Memorandum & Articles of Association and filling of application with the Registrar Joint Stock Companies. The firm also assists in obtaining permission in case of specialized companies from the Ministry of Finance, State Bank of Pakistan and Securities and Exchange Commission of Pakistan. The firm also provides comprehensive services to foreign principals for registration as a branch with Securities and Exchange Commission of Pakistan together with necessary application to and approval of various Government Authorities. Getting work permits for employees of foreign companies and looking after their tax matters.

□ **Public Issues**

Assistance to the Limited Companies in going public, including invitation to subscription of shares and dis-investment/sale of shares. The services include prospectus reporting, liaison between bankers and financial institutions, brokers, underwriters, stock exchanges and Securities and Exchange Commission of Pakistan. Also provides services for issuance of other debt instruments e.g. TFC's.

□ **Share Registrar Services**

Secretarial services in respect of the allotment and transfer of shares within the company and subsequent issue of share certificates; the organization and preparation of documents for capitalization and issue of right shares, the maintenance of registers of members, directors, transfers and allotment of shares, mortgage and charges; the preparation and filing of all statutory returns required by the registrar of companies and other government authorities.

□ **Arbitration and Business Resolutions**

A higher cost of litigation and long delays in commercial disputes decision has encouraged the resolutions of dispute through arbitration. The partners of HNCO., due to its unique standing has been offered arbitration work by the Government Agencies/Courts which has resulted in the development of a special niche in the field of alternative dispute resolution. Our experts have acted as arbitrators and third party mediators in commercial disputes involving large size companies and groups division of large size family business.

□ **Representation**

The secretarial services include representations on behalf of clients to financial institutions, Registrar of Companies, Securities and Exchange Commission of Pakistan, Monopoly Control Authority, Controller of Capital Issues, Modaraba Companies, Religious Board, Central Board of Revenue, The Stock Exchanges and other functionaries.

#### IV. SIGNIFICANT MILESTONES

While being in public practice for more than two decades, the partners of HNCO have been involved in achieving the following significant milestones;

- ❑ In 1991, appointed as Special Auditor of National Industrial Cooperative Finance Corporation Limited (NICFC) and National Industrial Cooperative Credit Corporation Limited (NICCC) the largest ever cooperative scandal in the history of the country where the number of affectees were 365,465 involving embezzlement of public funds in excess of Rs. 6,352.00 million.
- ❑ As an Inspector, in 1992, investigated into the affairs of Taj Company Limited, involved in misappropriation of public deposits of Rs. 2,550.00 million approximately.
- ❑ As an Inspector, in 1994 investigated into the affairs of Ittefaq Foundries Limited one of the largest conglomerate with wide political connections.
- ❑ In 1998, appointed as a Special Officer by the Central Board of Revenue to examine, investigate and determine the tax liability of Islamic Commerce Educational Society and Suffa Foundation Trust operating Punjab Group of Colleges which was worked out at Rs. 28.5 million without contest.
- ❑ The Federal Government on July 29 2000, constituted a Task Force on Reforms of Tax Administration of Central Board of Revenue to investigate and recommend in detail on measures to improve significantly the ability of Pakistan's tax machinery to collect taxes efficiently, with integrity and without undue coercion of taxpayers. Our Tax Partner was a member of "Task Force on Tax Administration" and his services was highly appreciated.
- ❑ To probe the misappropriation of public funds of M/s English Leasing Limited, investigation was carried out into its affairs under section 265 of the Companies Ordinance, 1984, as appointed by Securities & Exchange Commission of Pakistan. The audit partner of the firm played the role of team leader for carrying out the assignment and his services were appreciated by the department.

## V. PUBLICATIONS

The partners of HNCO have been involved in writing /publishing the following literature for the community at large;

### **TAX FACT CARDS**

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Tax fact card provides tax rates, dates and other relevant information. These are printed annually.

### **TAX COMMENTARY/BUDGET BRIEF**

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The Tax Commentary highlights changes in the Sales Tax, Income Tax, Wealth Tax Laws and the Companies Ordinance 1984. The Commentary is published and circulated to all of our clients and various government offices every year, the very next day after the presentation of Finance Bill by the finance minister.

## VI. CURRICULUM VITAS

### **MR. IBNE HASAN**

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Fellow Member of the Institute of Chartered Accountants of Pakistan.

After graduating as Bachelor of Commerce, joined M. Hussain Chaudhury & Co., Chartered Accountants in 1983 as a trainee. Qualified as a Chartered Accountant in 1989. Thereafter he worked with Water & Power Development Authority (WAPDA) as an Internal Auditor under the auspices of USAID. He Joined S. M. Masood & Co. as a Manager Audit in 1989 and thereafter promoted as a Partner from July 01, 1992. He worked in S M Masood & Co. upto 30 April 2006 and left as senior partner to form this new practice.

He has a vast experience of management consultancy including development and implementation of ERP business solutions. He has worked as team leader for many multi millionaire worth of financial management software development projects. His expertise includes designing and development of business system manuals and operational manuals for wide range of industrial sectors.

He has also specialized in corporate financing and business process reengineering. He has completed up till now almost more than 50 financial and economical feasibilities. Such financial and economical feasibilities included market research and pre feasibility and preparation of financial projections. He has successfully completed corporate financing projects worth more than 2 billion rupees.

In addition he has also completed under his supervision different business promotion and development assignments worth of millions rupees.

Mr. Hassan specializes in the following client sector:

Manufacturing, Textile, Cement, Sugar, Banking, Insurance, Leasing & Other Finance, Clothing & Leather.

### **Professional Contributions & Positions Held**

#### **Member**

- Faculty of the Institute of Chartered Accountants of Pakistan.
- Preparing the candidates for the Institute Exams.
- Faculty of the Academy of Professional Accountants, Engaged in providing facilities for the preparation of exams of the Institute of Chartered Accountants of Pakistan.

### **Fields of Expertise**

- Statutory, Investigative, Management & Internal Auditing.
- Corporate Secretarial Matters.
- Corporate Finance.
- Project Appraisals & Feasibilities.
- Systems Development.
- Staff Recruitment & Training.
- Computer Systems Development & Applications.
- Public Issues and Listings.

### **International Conferences Attended**

- Nexia International Annual Conference, Athens, Greece, 1997.
- Nexia International Annual Conference, Amsterdam, Netherlands, 2000.
- UHY International Annual Conference, Singapore, 2007.

## **MR. NAEEM AKHTAR SHEIKH**

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Fellow Member of the Institute of Chartered Accountants of Pakistan.

After graduating as Bachelor of Commerce, joined S. M. Masood & Co. in 1986 as a trainee. Qualified as a Chartered Accountant in 1989, worked as a Manager Tax and thereafter promoted as a Partner from July 01, 1992. He worked in S M Masood & Co. upto 30 April 2006 and left as senior partner to form this new practice.

He is an expert in the field of financial management, contract negotiation and corporate finance. He has a special niche for real estate development projects and his recent project include successfully negotiation of real estate project worth US \$ 500 Million for multi story housing complex and golf course project. He has already acted as financial advisor to Pakistan Army and was also financial advisor to Defense Housing Authority Lahore.

He also holds valuable experience towards change management, corporate reorganization & research studies. Amongst his assignments includes work he has done as a member of the Task Force Constituted by the Govt. Of Pakistan for restructuring of the Central Board of Revenue.

Mr. Naeem Sheikh is also an expert in the field of Income Tax and Sales Tax and has numerous lands Mark reported cases to his credit.

Mr. Sheikh is a professional speaker and has been delivering lectures to various professional bodies including Institute of Chartered Accountant of Pakistan, Directorate of Income Tax Training, Association Of certified Accountants UK and Lahore University of Management Sciences etc.

Naeem Sheikh specializes in the following client sector:

Manufacturing, Textile, Cement, Sugar, Real Estate Development, Leasing & Other Finance, Clothing & footwear.

### **Professional Contribution & Positions Held**

#### **Chairman**

- Regional Committee, Institute of Chartered Accountants of Pakistan.
- Continuing Professional Education (CPE) Sub-Committee (North) Institute of Chartered Accountants of Pakistan.

## **Member**

- Technical Advisory Committee, Institute of Chartered Accountants of Pakistan.
- Task Force on Tax Administration (CBR) 2002.

## **Fields of Expertise**

- Corporate & Personal Taxation & Planning.
- Corporate Organization & Re-organization.
- Corporate & Public Finance.
- International Taxation.

## **International Conferences Attended**

- Nexia International Tax Conference, Istanbul, Turkey - 1995
- Nexia International Annual Conference, Athens, Greece – 1997
- Nexia International Tax Conference, San Francisco, USA – 2000

## **MR. MALIK ADNAN IMTIAZ**

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Joined S.M.Masood & Co Chartered Accountants in 2002 as a trainee Student. And thereafter finished his articles as finalist in 2006, and currently working as a Manager Business Advisory at **HNCO**, Chartered Accountants.

Mr. Adnan has experience in Manufacturing, Textile, Sugar, Real Estate Development, and Telecommunication, Construction and Clothing & footwear and services sector. He has participated in numerous engagements involving review and analysis of financial statement, ensuring compliance with the management policies, reviewing existing systems to identify any control weaknesses and reviewing financial statements to ensure compliance with the local laws and International Accounting Standards.

### **Fields of Expertise**

- Statutory, Investigative & Internal Auditing
- Financial Feasibilities
- Project Appraisals & Feasibilities
- Financial advisory services
- Financial Fund Management
- Proposal writing and power point presentations

## **MR. MUHAMMAD UMAR ASLAM**

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He joined S. M. Masood & Co., Chartered Accountants, a member firm of Nexia International, as a trainee student. Completed his articles as finalist in 2007 and now working as Manager Audit with **HNCO**.

Mr. Umar has experience in Manufacturing, Education, Textile, Sugar, Real Estate Development, and Telecommunication, Clothing & footwear and services sector.

Mr. Umar has got expertise in the following areas;

- Statutory, Investigative, Management & Internal Auditing
- Corporate Secretarial Matters
- Sales Tax Audit
- Corporate Finance
- Project Appraisal & Feasibilities
- Public Issues and Listings.
- Financial Fund Management

Mr. Umar has also served in the Tax Department of S. M. Masood & Co. Chartered Accountants and have experience in preparation and filing of income tax returns, preparing tax calculations and presenting the case before the income tax authorities;

VII. STAFF STRENGTH

|                            |           |
|----------------------------|-----------|
| <b>Partners</b>            | <b>02</b> |
| <b>Managers</b>            | <b>03</b> |
| <b>Other Professionals</b> | <b>04</b> |
| <b>Trainee Students</b>    | <b>15</b> |
| <b>Others</b>              | <b>08</b> |

## VIII. LIST OF MAJOR CLIENTS TO WHOM SERVICES HAVE BEEN PROVIDED BY THE PARTNERS

### **CHEMICAL**

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Dawood Hercules Chemicals Ltd.  
Olympia Chemicals Ltd.  
Poplon & Co. (Pvt) Ltd.

### **CONSTRUCTION/REAL ESTATE**

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Empire Developers (Pvt) Ltd.  
Global Infrastructure (Pvt) Ltd.  
Interhom (Pvt) Ltd.  
Sukh Chan Gardens (Pvt) Ltd  
Puts Sarajevo (Pvt) Limited  
Concrete Concepts (Pvt) Limited

### **EDUCATION**

---

Lahore Learning Alliance  
Lahore School of Economics  
Pakistan School of Fashion Design

### **ELECTRIC APPLIANCES**

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HNR Co. (Pvt) Ltd.  
SVGA Ruba (Pvt) Ltd.

### **FOOD & ALLIED**

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Irfan Foods (Pvt) Ltd.  
Kohinoor Smiths (Pvt) Ltd.  
Nirala Group of Industries  
The Polo Lounge  
Sukh Chan Wellness Club  
Salt & Pepper Restaurants

### **GENERAL MERCHANDISERS**

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Borjan (Pvt) Ltd.  
Famous Brands (Pvt) Ltd.  
Service Sales Corporation Lahore (Pvt) Ltd.  
Stylo Shoes

### **GOVERNMENT ORGANIZATIONS**

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Punjab Text Book Board

## **LEATHER & TANNERIES**

---

Service Industries Ltd.  
Shahid Arif Investments (Pvt) Ltd.  
The Hilal Tanneries Ltd.  
Siddiq Leather Works (Pvt.) Limited  
Shafi (Pvt.) Limited  
Urban Sole

## **OIL & GAS**

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Synergy Resources (Pvt.) Limited  
Gas Naturale (Pvt.) Limited  
Dual Fuel (Pvt) Limited

## **PHARMACEUTICAL / HOSPITAL**

---

Fauji Foundation Hospital  
Shalamar Hospital  
Children Hospital

## **SERVICES**

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Overseas Pakistanis Foundation  
Pakistan Bait ul Maal  
Punjab Small Industries Corporation  
United Trade Marks & Patent Services (Pvt) Ltd.

## **SUGAR & ALLIED**

---

JDW Sugar Mills Ltd.  
Tandlianwala Sugar Mills Ltd.  
United Sugar Mills Limited

## **TEXTILE SECTOR**

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Dar-es-Salaam Textile Mills Ltd.  
Dawood Lawrencepur Ltd.  
Irfan Exports (Pvt) Ltd.  
Irfan Textiles (Pvt) Ltd.  
Kohinoor Textile Mills Ltd.  
M. S. Reshmatex (Pvt) Ltd.  
Sach International (Pvt) Ltd.  
The Burewala Textile Mills Ltd.  
Standard Spinning Mills (Pvt) Limited

## **TECHNOLOGY & COMMUNICATION**

---

Balcom (Pvt) Ltd.  
Global Mobility (Pvt) Ltd.  
Global Telecom Ltd.  
Micro Tech Labs.  
Star Communications (Pvt) Ltd.

## **SERVICE SECTOR**

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Lahore Regency (Pvt) Ltd. (Holiday INN, Lahore)  
Gulberg Enterprises (Pvt) Limited (Best Western Hotel)  
Soloman Businesses (Pvt) Limited

## **MISCELLANEOUS**

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Autotechnik (Pvt) Limited  
S. S. Oil Mills Ltd.

## IX. MAJOR ASSIGNMENTS CARRIED OUT BY THE PARTNERS

### INVESTIGATIONS

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| <i>Name of the Co.</i>   | <i>Appointment made by</i>                        |
|--|---|
| Taj Company Ltd.   | Hon'ble Lahore High Court                         |
| National Sugar Industries Ltd.                                       | Hon'ble Lahore High Court                         |
| Ittefaq Foundries (Pvt) Ltd.   | Corporate Law Authority                           |
| English Leasing Ltd.   | Securities and Exchange<br>Commission of Pakistan |
| A. A. Creameries Ltd.  | Corporate Law Authority                           |
| Olympia Inns (Pvt) Ltd.  | Corporate Law Authority                           |
| Colony Textile Mills Ltd.  | Securities and Exchange<br>Authority of Pakistan  |
| National Industrial Co-operative<br>Finance Corporation Ltd. (NICFC) | Government of Punjab                              |
| National Industrial Co-operative<br>Credit Corporation Ltd. (NICCC)  | Government of Punjab                              |
| Rahim Buksh Textile Mills Ltd.                                       | Habib Bank Ltd.                                   |
| Arain Textile Mills Ltd.   | Habib Bank Ltd.                                   |
| Suleman Spinning Mills Ltd.  | Habib Bank Ltd.                                   |
| Punjab Group of Colleges   | Government of Pakistan                            |
| National Accountability Beaur  | Government of Pakistan                            |

## X. MAJOR PROJECTS UNDERTAKEN BY THE PARTNERS

### **PROSPECTUS AND ASSISTANCE IN PUBLIC ISSUES**

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Dar-es-Salaam Textile Mills Ltd.  
The Bank of Punjab  
Trust Leasing Corporation Ltd.

### **PROJECT STUDIES AND FINANCING ARRANGEMENTS**

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Atlas Tyres (Pvt) Ltd.  
Atta Buksh Textiles Ltd.  
Bank of Punjab – Commercial Plaza  
Concrete Concepts (Pvt) Ltd.  
Dera Floor Mills Ltd.  
Dar-es-Salaam Textile Mills Ltd.  
Gas Naturale (Pvt) Limited  
Synergy Resources (Pvt.) Limited  
Industrial Gases (Pvt.) Limited  
Synergy Fases (Pvt.) Limited  
Heritage Hotels (Pvt) Ltd.  
Hospitality Services (Pvt) Ltd.  
IMAX Theatre and related facilities, Government of the Punjab.  
Joy Foam (Pvt) Ltd.  
Lahore Regency (Pvt) Ltd.  
MBA International (Pvt) Ltd.  
Nippon Fabrics Ltd.  
Northern Polythelene Ltd.  
Poplon & Co. (Pvt) Limited  
Punjab Industrial Development Board  
Riaz Bottlers (Pvt) Ltd. (Expansion Plan)  
Sally Textile Mills Ltd.  
Shah Jewana Textile Mills Ltd.  
Shalamar Hospital  
Standard Spinning Mill (Pvt) Limited  
Superior Textile Mills Ltd.  
Trust Leasing Corporation Ltd.  
Zasha Ltd.

### **SYSTEM DEVELOPMENT**

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Irfan Textiles (Pvt) Ltd.  
Nirala Group of Companies  
Pakistan Environmental Planning & Architectural Consultants (Pvt) Ltd. (PEPAC)

Service Industries Ltd.  
Shalamar Hospital  
The Polo Lounge  
US Apparel & Textile (Pvt) Ltd  
Punjab Text Book Board  
Synergy Resources (Pvt.) Limited .  
New Shalimar Steel (Pvt.) Limited.

## **EVALUATION OF ASSETS AND LIABILITIES**

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Kakakhel Industries Ltd.

## **VALUATION OF FIXED ASSETS**

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Baba Fareed Ghee Mills Ltd.  
Dar-es-Salaam Textile Mills Ltd.  
Irfan Textiles (Pvt) Ltd.  
Pakistan Engineering Company Ltd.  
Sally Textile Mills Ltd.  
Service Industries Ltd.

## **DUE DILIGENCE AUDIT**

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Pakistan Rangers (Punjab) Employees Co-operative Housing Society Ltd  
Sach International (Private) Limited.

## **ACCOUNTING SERVICES**

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Autotechnik (Pvt) Limited  
Children Hospital  
Service Sales Corporation (Pvt.) Limited  
The Polo Lounge.  
TMS Group Ltd.

## XI. BUSINESS CONTACTS

We can be contacted at the following offices:

### **HEAD OFFICE**

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193 (A)-Shah Jamal

Lahore - 54660  
Pakistan

Tel.: +92 (42) 7599938- 7599948- 7599640

Fax: +92 (42) 7599740

Web: [www.uhy-hnco.com](http://www.uhy-hnco.com)

E-mail: [info@uhy-hnco.com](mailto:info@uhy-hnco.com)

### **PARTNERS**

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#### **Mr. Ibne Hassan**

Mob: 0300-8441249

Email: [ibnehassan@uhy-hnco.com](mailto:ibnehassan@uhy-hnco.com)

#### **Mr. Naeem Akhtar Sheikh**

Mob: 0300-8442660

Email: [sheikhnaeem@uhy-hnco.com](mailto:sheikhnaeem@uhy-hnco.com)