



NASIR JAVAID MAQSOOD IMRAN
Chartered Accountants

A large, dark red arrow graphic points from the left side of the page towards the central text box. It has a white outline and a white inner shape, creating a layered effect.

**PROFILE OF
NASIR JAVAID MAQSOOD IMRAN,
CHARTERED ACCOUNTANTS**

A member of the

mgi association

The logo for mgi association features the text 'mgi association' in a teal, sans-serif font. To the right of the text is a stylized graphic consisting of three curved lines in shades of teal and blue, ending in small dots.

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VISION STATEMENT

Nasir Javaid Maqsood Imran, Chartered Accountants (NJMI) has been established with a view to achieve the basic philosophy and ideology of its partners, i.e.

“Provision of personalized services to clients based on the principles of objectivity, integrity and independence, maintenance of quality, confidentiality, professional competence and continued professional growth”

The firm derives its concept of practice from its vision statement. It is this vision upon which the firm has set its objectives, policies and procedures in order to enable the firm to achieve its goals collectively.

NJMI is committed

- To provide quality services to its clients;
- To equip itself with the technical know-how and expertise to support specialized needs of its clients;
- To create an environment to allow opportunities to its staff for professional growth; and
- To help, understand and guide its clients and develop mutual trust.

INTRODUCTION

Nasir Javaid Maqsood Imran (NJMI) Chartered Accountants is a member firm of MGI Association in Pakistan having a good track record, integrity and professional competence to serve local as well as international clients. NJMI is a reputable professional accountancy and consultancy firm having offices at Karachi, Lahore and Islamabad. NJMI has six qualified and experienced Chartered Accountants and more than fifty staff members. NJMI can deliver creative and practical services to clients through highly trained, skilled and motivated professionals, continued investment in leading edge technology and implementing rigorous standards and procedures.

Important features of the firm are as follows:

- Qualified and experienced professionals manage firm's responsibilities.
- Effective client relationship is maintained by providing personalized services in accordance with clients' requirements.
- The firm offers professional services in the field of audit, taxation, management consultancy and corporate affairs and other advisory and consultancy services.
- The firm has obtained “**Satisfactory**” Quality Control Review rating from the Institute of Chartered Accountants of Pakistan.
- The firm is an authorized Training Organization for students of Institute of Chartered Accountants of Pakistan.
- The firm is an authorized Training Organization for students of Institute of Chartered Accountants of England & Wales.
- The firm has been placed on the panel of auditors by Pakistan Stock Exchange Limited to conduct system audits of brokerage house.
- The firm has been placed on the panel of auditors by State Bank of Pakistan to conduct audit of Banks and DFIs having assets up to Pak Rupees 100 billion or branches up to 160.

- The firm has been placed on the panel of auditors by Securities and Exchange Commission of Pakistan to conduct audit of following regulated entities.
 - Securities Brokers
 - Futures Brokers
 - Non-Banking Financial Companies
 - Insurance/ Reinsurance Companies
 - Takaful Operators
 - Insurance/ Reinsurance Brokers
 - Third Party Administrators
 - Securities and Future Advisor
 - Securities Exchanges
 - Clearing Houses
 - Depository Companies
 - Futures Exchanges
 - Modarabas
 - Collective Investment Schemes
 - Voluntary Pension Schemes
 - Professional Clearing Member
 - REIT Schemes
 - Credit Rating Companies
 - Collateral Management Companies
 - Corporate Restructuring Companies (CRCs) and trust created by CRCs
 - Share Registrars and Balloters

PROFESSIONAL SERVICES

The firm provides professional services in the following areas:

- **Audit and Assurance**
 - External Audit
 - Internal Audit
 - Special Audit, Compilation and Review Engagements
- **Accounting**
- **Taxation**
- **Human Resource Development**
- **Corporate Affairs**
- **Management Consultancy**
- **Investigations**
- **IT Services**

AUDIT AND ASSURANCE

NJMI offers audit and attestation services in the following areas:

- **External/Statutory Audit**

The statutory audit of an entity's financial statements is by far the most common type of audit engagement yet the importance attached to an external audit rests above all. The external auditor has the responsibility towards not only the management of the organization but also the external and internal users of the financial statements. It is this fiduciary responsibility which requires the auditor to be diligent in performance of his duties as external auditor. The recent national and international advancements in the field of auditing requires the auditor to be careful in assessing which procedures and to what extent he has to perform in order to achieve the desired level of assurance and how he derives assurance from the work he has performed and whether the opinion he is to give is supported by the work he has performed.

NJMI performs statutory audits in accordance with the International Standards on Auditing and the guidelines set by the Institute of Chartered Accountants of Pakistan. As a part of the standard practice

- the audit client's systems are studied, and compliance checked in order to ascertain the risk areas and plan the type of tests to be carried out;
- initial risk assessments of the client are carried out and nature timing and extent of audit steps are determined to keep audit risk at an acceptably low level;
- the audit procedures are documented in the shape of audit programs, which are modified for each audit;
- the audit plan is communicated to the selected audit team, which is thoroughly briefed about the nature of client's business and the audit procedures to be performed;
- it is ensured that the audit team is supervised by persons having the relevant experience and expertise;

- the audit fieldwork is supervised and reviewed at every stage as it progresses;
- the audit manager ensures completeness of audit fieldwork in accordance with planned procedures;
- the audit working paper file is finally reviewed by the Partner before forming any opinion on the financial statements;
- the client's management is also provided with a letter of weaknesses and management letter to highlight any weaknesses in the systems noted during the course of audit;
- during the whole course of audit, the manager and partner keep close liaison with the client and the audit team; and
- It is ensured that at no stage the firm's principles of integrity, objectivity, independence and confidentiality are compromised.

- **Internal Audit**

Internal Audit adds value to the business by aiding the management in business decision-making. It serves as a management tool in checking compliance with the policies and procedures and management directives. It also serves the management in assessing the soundness of the systems and procedures and indicates areas where the policies and procedures need revision.

NJMI assists the organizations in adding value to the business by providing internal auditing services, Forensic audit (Proactive & reactive) which include:

- Reviewing the soundness and adequacy of existing accounting, financial, and other operating controls and identifying areas which need revision/improvement in policies and procedures.
- Checking compliance with existing policies and procedures.
- Suggesting ways to improve performance and operational controls.
- Performance evaluations.

- Investigation, due diligence and evaluate forensic evidences having legal consequences.

- **Special Audit, Compilation and Review Engagements**

NJMI also provides attestation to the reliability of a wide range of information, including:

- Special audits, Management audit, cost audit, forensic audit, inventory audit. etc.
- Compilation of financial information and reporting on compiled information in accordance with the International Standards on Auditing.
- Review of financial information and reporting on reviews.

ACCOUNTING SERVICES

NJMI provides accounting services to its clients. These include:

- Act as Defecto CFO
- Preparation of budgets
- Preparation of forecast
- Cash flows forecasting
- Preparation of basic accounting record
- Positing of accounting record in double entry system
- Accounts payable (bills and payments)
- Accounts receivables (invoices and collection)
- Daily General ledger maintenance
- Time tracking & job cost reporting
- Payroll processing

- Expense classification
- Sales commissions
- Sales and use tax filing
- Bank account reconciliation
- Credit card reconciliation
- PayPal reconciliation
- Balance sheet generation and review
- Preparation of financial statements

TAXATION

The tax laws in Pakistan are subjected to variety of changes and revisions by the Finance Acts. The ever changing provisions increase the complexity of the tax system, thereby increasing the importance of seeking professional advice on tax issues before entering into any trade agreement or a major transaction.

NJMI offers tax services to corporate entities and individuals. The firm has the capabilities to advise clients, whether single or a group of concerns, on Corporate Tax Planning. Our approach fully covers the taxation on existing and prospective lines of business of the client and the tax implications of important business decisions. We advise our clients in maximizing the post tax profits by legitimate methods of tax planning while taking advantages available under the tax laws.

We handle corporate tax matters from tax planning stage to the filing of periodical returns and contesting disputed assessments up to the Appellate Tribunal level.

We also provide additional tax services which include revision of payroll structures for the benefit of both employer and the employees, drafting of employment/consultancy contracts, obtaining income tax exemptions, seeking special approvals and registration with tax authorities etc., advice

on specific queries and latest amendments in taxation laws with specific reference to client's business.

We also provide services in the area of Sales Tax from preparation and filing of returns in line along with recently introduced Provincial Sales Tax on Services to contesting cases up to Appellate Tribunal Level at FBR and Provincial Sales Tax Authorities. We also assist in maintaining requisite record for sales tax purposes and assist in preparation and filing of monthly sales tax returns.

For a given situation, we can also work out the invoice price in the parameters of the sales tax laws.

HUMAN RESOURCE DEVELOPMENT

Human resource represents the know-how, capabilities, skills and expertise of the human members of an organization. How effectively an organization works towards achievements of its goals, depends on how efficient its human resource is. Entities invest in human resource in order to survive and compete.

NJMI provides services in arranging, managing and assessing the human resources and in turning employees into value addition for the organizations.

We provide a wide range of HRD services, which includes:

- Staff recruitment, interviews and selection.
- Staff trainings and appraisals.
- Reviewing organizational structures and staffing, development of job specifications, fixation of payroll, determination of employee benefits etc.
- Development of Human Resource Policies and Procedures, Job description based on the meaningful utilization of HR studies.

CORPORATE AFFAIRS

Recent mishaps in corporate business world have made the role of Regulators of Corporate Business more stringent. Pakistani Corporate Laws have since been subject to various changes and The Securities and Exchange Commission now takes strict notice of even a minor default in compliance of the laws.

NJMI assists its corporate clients by providing secretarial services. These include filing of necessary forms and returns with the SECP, preparation of minutes of meetings, share transfer, election of directors etc.

The firm also undertakes:

- Incorporation of new companies, approval and registration with other authorities for specialized companies.
- Managing initial public offerings, preparation of prospectus, obtaining consents and approvals, dealing with bankers to the issue.
- Services of share registrars.

MANAGEMENT CONSULTANCY - CONSUMER FINANCE SERVICES

The partners and staff of NJMI are providing Consumer Finance Services to different banks since 1996. Mr. Imran ul Haq, FCA was engaged by Citibank N.A., Pakistan in 1996. Mr. Haq since then has almost completed 400 cases for Citibank N.A., Pakistan, 400 cases for Standard Chartered Bank Pakistan Limited (Formerly Union Bank Limited), 250 cases for Askari Bank Limited, 150 cases for United Bank Limited, 50 cases for Dubai Islamic Bank and 70 cases for Atlas Bank Limited.

The firm is currently on the panel of five major banks in Pakistan namely Standard Chartered Bank Pakistan Limited (Formerly Union Bank Limited), Askari Bank Limited, United Bank Limited, Dubai Islamic Bank, Summit Bank Limited and KASB Bank Limited.

MANAGEMENT CONSULTANCY – OTHERS

NJMI provides a wide range of consultancy services to its clients. These include:

- Study and evaluation of systems and procedures, and designing systems and procedures in shape of manuals.
- Project appraisals and due diligence.
- Valuation of shares.
- Valuation of customers.
- Preparation of financial feasibilities.
- Identification of an optimal financial plan and financing mechanism.
- Arrangement of finance for new or on-going projects.
- Obtaining governmental and other necessary permissions required for implementation of projects.
- Asset valuations.
- Performance evaluation studies.
- Monitoring effective use of funds, corporate planning and budgeting.
- Mergers, acquisitions and strategic alliances.
- Management Consultancy for commercial banks that include income estimations for consumer finance and corporate file search.

INVESTIGATIONS

It is not surprising if an organization finds itself subject to a fraud or misrepresentation by someone within the management itself or by a third party. Such incidences happen when excessive powers are vested in the hands of one level of authority, and/or due to inadequate controls that lead to collusion between personnel or between the representative(s) of the management and a third party providing services to the organization.

NJMI has a team of professionals having the relevant expertise and experience of performing investigations. These include:

- Carrying out investigative financial audits of the organization itself for the purposes of determining the extent of fraud and quantifying the amount.
- Carrying out investigative systems audits within the organization in order to determine the level of misuse of authorities.
- Carrying out investigate audits of third parties on behalf of the organization under the legal requirements e.g. for arbitration.
- Carrying out investigations for government authorities.

IT SERVICES

For most organizations, the rapid developments in information technology provide management with an opportunity to develop and implement new or improved products and services. To take advantage of this opportunity, management must first recognize the potential represented by information technologies, and then identify and implement information systems, which assist in better meeting the organization's business objectives.

NJMI has a team of professionals capable of finding solutions to IT related problems of the clients. The IT related services provided by NJMI include:

- System reviews to identify the needs
- System Analysis and Design

- Systems Development
- Selection and Provision of Hardware
- System Implementation
- Post Implementation reviews
- Training and Manpower Development
- Data Entry
- Package evaluation of off the shelf software before purchase

PROFILE OF PARTNERS

Name: Nasir Gulzar

Designation: Senior Managing Partner

PROFESSIONAL MEMBERSHIP

Fellow member of the Institute of Chartered Accountants of Pakistan

AREA OF EXPERTISE

- Tax planning and advisory,
- Assurance and business advisory services,
- International Mergers and Acquisitions,
- Corporate Finance and Investment Advisory,
- Due diligence and forensic audits,
- Financial product designing and launching, and
- Public listings and corporate affairs.

PROFESSIONAL EXPERIENCE

1980 - 1985	Completed Articleship from A.F. Ferguson & Co., Chartered Accountants (a member of PricewaterhouseCoopers International Limited)
1985 - 1987	Audit Manager at Majeed Faizi & Co., Chartered Accountants
1987 - 1991	Finance Manager in a public listed textile spinning mill
1991 - 1995	Practicing Chartered Accountant under the name of “Nasir Gulzar & Co.” Chartered Accountants.
1995 - Present	Founding partner of Nasir Javaid Maqsood Imran., Chartered Accountants.

DIRECTORSHIP

- Mr. Nasir Gulzar is an independent director of National Transmission and Despatch Company Limited (NTDCL) and the chairman of Audit committee, chairman negotiation committee, member HR committee, member Procurement committee, member Risk Management committee, member nomination committee, gained a lot about the working of State owned enterprises, especially in transmission system and working of BOD and Board committees. NTDCL owns and operates the high voltage transmission system in Pakistan. The company employs a staff of over nine thousand that is engaged in managing the transmission network that extends into all the provinces of the country and the AJK.
- He is also serving as an independent director of National Power Parks Management Company (Pvt) Limited (NPPMCL) since January 2020, including chairman audit committee, and member Risk Management committee

INTERNATIONAL ASSIGNMENTS

- Mr. Nasir Gulzar was hired by NAS Air (Riyadh, Saudi Arabia) as a consultant to identify weaknesses in their revenues and collection system and present solution to eliminate those weaknesses keeping in view of cost and benefit. In addition to that, Mr. Nasir Gulzar carried out a detailed payroll audit to verify adherence to policies and procedures which helped management to control illegitimate expenses and to fix the responsibilities for the lapses.
- Mr. Nasir Gulzar was hired by Saudi Material Recycling Co. (SAMARCO) at Dammam KSA, for time and motion study to evaluate meaningful utilization of human resource.
- Mr. Nasir Gulzar was hired by manufacturer of Chinon Camera, Hong Kong, for detailed system review and internal audit.

LANGUAGES

Fluent in English, Urdu, and Punjabi

Name: Mohammad Javaid Qasim
Designation: Partner

PROFESSIONAL MEMBERSHIPS

- Fellow member of the Institute of Chartered Accountants of Pakistan.
- Associate member of the Institute of Cost & Management Accountants of Pakistan.

AREA OF EXPERTISE

- Tax planning and advisory,
- Assurance and business advisory services,
- International Mergers and Acquisitions,
- Corporate Finance and Investment Advisory,
- Due diligence and forensic audits,
- Financial product designing and launching, and
- Public listings and corporate affairs.

PROFESSIONAL EXPERIENCE

1988–1991	Finance Manager in a public listed textile mill
1991 – 1995	Practicing Chartered Accountant under the name M. Javaid Qasim & Co.
1995 – Present	Founding partner of Nasir Javaid Maqsood Imran., Chartered Accountants.

LANGUAGES

Fluent in English and Urdu

Name: Mohammad Maqsood
Designation: Partner

PROFESSIONAL MEMBERSHIP

Fellow member of the Institute of Chartered Accountants of Pakistan.

AREA OF EXPERTISE

- Tax planning and advisory
- Assurance and business advisory services
- International Mergers and Acquisitions
- Corporate Finance and Investment Advisory
- Due diligence and forensic audits
- Financial product designing and launching
- Public listings and corporate affairs

PROFESSIONAL EXPERIENCE

1962 – 1968	Completed Articleship from Riaz Ahmed & Co., Chartered Accountants
1969 – 1973	Senior Officer at Habib Bank Limited, Karachi.
1974 – 1977	Accounts Manager at Ghee Corporation of Pakistan.
1978 – 1989	Served three different government owned corporations in the capacity of management auditor, finance manager and director management services at Tanzania (East Africa).
1991 – 1992	Audit Manager at S.M Masood & Co., Chartered Accountants, Lahore
1993 – 2000	Partner in Zahid Jamil & Co. Chartered Accountants, Lahore
2001 – Present	Partner in Nasir Javaid Maqsood Imran., Chartered Accountants

LANGUAGES

Fluent in Urdu, English, and Punjabi

Name: Imran-ul-Haq
Designation: Partner

PROFESSIONAL MEMBERSHIPS

Fellow member of the Institute of Chartered Accountants of Pakistan.

AREA OF EXPERTISE

- Tax planning and advisory,
- Assurance and business advisory services,
- International Mergers and Acquisitions,
- Corporate Finance and Investment Advisory,
- Due diligence and forensic audits,
- Financial product designing and launching, and
- Public listings and corporate affairs.

PROFESSIONAL EXPERIENCE

- 1990 – 1994 Completed Articleship from Amir Alam Khan & Co., Chartered Accountants.
- 1994 – 1995 Audit Manager at Amir Alam Khan & Co., Chartered Accountants.
- 1996 – 1998 Senior Manager at Riaz Ahmad & Co., Chartered Accountants.
- 1998 – 2004 Partner in S. Zafar Shah Naveed Imran & Co., Chartered Accountants.
- 2004 – Present Partner in Nasir Javaid Maqsood Imran., Chartered Accountants

Mr. Imran-ul-Haq has acted as an Independent Consultant for World Bank for carrying out study of the systems of the self-accounting units within the Ministry of Health and Ministry of Railways of the Government of Pakistan as a part of Country Financial Accountability Assessment (CFAA) program. He has also acted as an Independent Consultant for Technical Assistance Management Agency to design a training program for the staff engaged in budget execution, of Ministry of Health and Ministry of Population Welfare of the Government of Pakistan. This training was a part of the overall CFAA implementation program.

OTHER ACTIVITIES

Mr. Imran-ul-Haq has been voluntary teaching advanced financial accounting and taxation to the students desirous of becoming Chartered Accountant at Capital College of Finance and Accountancy, Rawalpindi (from 1999 to 2004), a college registered with Institute of Chartered Accountants in Pakistan and is now the proprietor/sponsor of Imran College of Accountancy, Rawalpindi.

Mr. Imran-ul-Haq provides career counseling to the students desirous of entering into the field of professional accountancy

Mr. Imran-ul-Haq helps the educated youth in searching jobs compatible with their education and experience.

LANGUAGES

Fluent in English, Urdu, and Punjabi

Name: Javed Ahmed
Designation: Partner

PROFESSIONAL MEMBERSHIPS

Fellow member of the Institute of Chartered Accountants of Pakistan.

AREA OF EXPERTISE

- Tax planning and advisory,
- Assurance and business advisory services,
- International Mergers and Acquisitions,
- Corporate Finance and Investment Advisory,
- Due diligence and forensic audits,
- Financial product designing and launching, and
- Public listings and corporate affairs.

PROFESSIONAL EXPERIENCE

1970 – 2000	Al-Futtaim Group – U.A.E in various capacities.
2008 – 2010	Senior Manager at Nasir Javaid Maqsood Imran., Chartered Accountants
2011– Present	Partner in Nasir Javaid Maqsood Imran., Chartered Accountants

LANGUAGES

Fluent in English, Urdu, and Punjabi

Name: Zahid Ahmed Chaudhry
Designation: Partner

PROFESSIONAL MEMBERSHIPS

Fellow member of the Institute of Chartered Accountants of Pakistan.

PROFESSIONAL EXPERIENCE

1979 – 1984	Supervising in-charge of audits in AM & Co., Chartered Accountants
1984 – 1991	Assistant Manager Finance at Ghee Corporation of Pakistan (Private) Limited
1991 – 1995	Manager at Aslam Associates Consultancy.
1995	Deputy General Manager Finance at Vita Group of Companies
1995 – 1998	Finance Manager at Professional Business Publications (Private) Limited
1998 – 1999	Director Finance at First Capital Group of Companies
2000 – 2003	Finance Manager at Fauji Foundation Pakistan
2003 – 2017	Deputy General Manager Finance at Sui Northern Gas Pipelines Limited
2017 – Present	Partner in Nasir Javaid Maqsood Imran., Chartered Accountants

LANGUAGES

Fluent in English, Urdu, and Punjabi

CLIENTELE

Our clientele covers a wide and diverse array of listed companies, large, medium and small sized companies operating in different business sectors at national and international level.

- Brokerage Houses & Consultants
- Pharmaceuticals
- Pesticide
- Financial Sector
- Aviation
- Traders
- Manufacturers
- Printing & Media
- Travel and Tours
- Logistics
- Real Estate & Marketing
- Telecommunication
- Semi Government
- Power Sector
- Engineering
- Exchange Companies
- Not for Profit Organizations
- Government Organizations
- Textile
- Education
- Non-Banking Financial Institutions

DETAILS OF BRANCH OFFICES

KARACHI - PAKISTAN

Partner/principal

Mohammad Javaid Qasim, FCA – Partner

Address: 807, 8th Floor, Q. M. House
Opp. Shaheen Complex, Plot No. 11/2
Off. I.I. Chundrigar Road
Karachi, Pakistan

Telephone: +9221-32212382
+9221-32212383

E-mail: khi@njmi.net
javid@njmi.net

LAHORE - PAKISTAN

Partners/principals

-) Nasir Gulzar, FCA – Partner
-) Muhammad Maqsood, FCA – Partner

Address: 3rd Floor, Pace Tower, Plot No. 27
Block-H, Gulberg 2, Lahore, Pakistan

Telephone: +9242-35754821
+9242-35754822

E mail: nasirgulzar@njmi.net
maqsood170L@hotmail.com

ISLAMABAD – PAKISTAN

Partner/principal

Imran-ul-Haq, FCA – Partner

Address: Office No. 17, 2nd Floor, Hill View Plaza
Blue Area Jinnah Avenue, Islamabad, Pakistan

Telephone: +9251-2228138

E mail: islamabadoffice@njmi.net

STAFF OF THE FIRM

KARACHI

Partners	:	01
Managerial and Supervisory	:	02
Other Staff	:	12

LAHORE

Partners	:	03
Managerial and Supervisory	:	06
Other Staff	:	25

ISLAMABAD

Partners	:	01
Managerial and Supervisory	:	03
Other Staff	:	18