

SUMMARY PROFILE OF INFAQ FOUNDATION

1. Profile of Company

- a. Company Registration Number: K-106/6642 dated 9th September, 1981.
- b. SECP Company Universal Identity Number: 008911
- c. SECP License Number: 1412/A088149
- d. National Tax Number: 069124.
- e. Status of Company: Large Size Company registered under Section 42 of the Companies Act, 2017 as an Association-of-No-Profit with annual turnover of **Rs. 250 million** and above.

2. Governance

- a. The Governing Board of INFAQ Foundation consists of senior bankers, financial advisors/chartered accountants, legal advisors/consultants, entrepreneur/social activist, educationists and a retired senior naval official, who collectively form a team of professionals with diversified expertise, knowledge and experience.
- b. Auditors: M/s. Kreston Hyder Bhimji & Company (included in QCR List of ICAP).
- c. Name of Legal Advisors: M/s. Qamar Abbas & Co.
- d. PCP Certified.
- e. Approval U/s 2(36)(c).
- f. Tax Exemption U/s 159(1).

3. Election of Directors

- a. Members of the Governing Board of INFAQ Foundation are elected for three years Under Section 159 of the Companies Act, 2017 and the Companies Regulations 2022.
- b. The current Governing Board was elected on 29th October, 2022 for a period of three years up to 31st October, 2025.

4. Compliance with Regulatory Requirements

INFAQ Foundation ensures compliance of all requirements of taxation, annual returns, statutory compliances, etc., in timely manner as required by SECP from time to time. The Foundation specifically ensures compliance with:

- a. Relevant provisions of the Companies Act, 2017;
- b. All the provisions and conditions of the Companies Regulations 2022;
- c. Licensing conditions mentioned in the Regulations 2022.

5. Financial Performance

a. **Income of the Foundation During 2021-22** Main source of the income of INFAQ Foundation is returns from its investment in Pakistan Investment Bonds, Market Treasury Bills and yield from the saving accounts. Total income of the Foundation during 2021-22 was Rs.328.38 million.

b. **Utilization of Income During 2021-22** The Foundation judiciously and prudently utilized its income on its main objectives during the year. The donation to institutions and individual beneficiaries during the year amounted to **Rs. 216.6 million**, which constitute **66%** of the total income. Programme delivery cost/ operational expenses (**Rs. 30 million**) stood at **9%** whereas the admin expenses (**Rs. 13.77 million**) were **4%** of the total income during the year.