



# MOORE SHEKHA MUFTI

Chartered Accountants

## FIRM PROFILE

Helping you thrive in a changing world



# Table of Contents

Introduction	03
Why Work With MSM?	05
Services We Offer	07
Our Credentials	11
People and Partners	12
Our Human Resource	22
Our Clients	23

# About Moore Global

At Moore, our purpose is to help people thrive – our clients, our team, and the communities we serve. As a global accounting and advisory network of over 30,000 professionals in more than 260 independent firms across 115 countries, we combine local insight with international expertise to support businesses at every level. With a legacy spanning over a century, formerly known as Moore Stephens, we are committed to building strong relationships and delivering results that matter. Clients working with Moore benefit from deep expertise, hands-on involvement of senior professionals, and a dedication to guiding them through complex decisions and opportunities. In the Middle East, Moore operates 17 offices from Morocco to Karachi, with our regional hub in Dubai, UAE. This strong regional presence positions us to serve a dynamic and strategically vital market, rich in potential and growing in global influence.





# About Moore Shekha Mufti

Moore Shekha Mufti (MSM), established in 2002 as Shekha & Mufti, is one of Pakistan's fastest-growing firms providing audit, accounting, tax, and advisory services, with offices in Karachi, Lahore, and Islamabad. In 2006, the firm affiliated with Moore Stephens International (MSI), which rebranded to Moore in 2019 due to strategic organizational changes. Accordingly, the firm adopted the name Moore Shekha Mufti and began using the Moore logo and branding from September 9, 2019. As an independent member of the Moore Global network, MSM serves a diverse clientele—from individuals and entrepreneurs to large corporations and international businesses—by combining local expertise with global standards. Its strength lies in understanding client needs and delivering tailored solutions across audit, tax, outsourcing, payroll, and corporate advisory. Led by partners and directors with senior-level Big Four experience, MSM is supported by a team of dedicated professionals with strong academic and industry backgrounds.





# Why Work With MSM?



At Moore Shekha Mufti (MSM), we take a personalized approach to every client. Your business is unique – and so is our commitment to understanding your needs and delivering solutions that support your growth. With a consistent team and a dedicated partner overseeing your engagement, we ensure responsive, practical guidance tailored to your goals.

As part of the Moore Global network, we're equipped to support you both locally and internationally, helping you navigate new opportunities, manage risks, and expand into new markets with confidence.

Over the years, MSM has successfully delivered high-impact solutions and influenced key policy reforms. Highlights include:

- Advisory support to Sindh Revenue Board (SRB) and Punjab Revenue Authority (PRA) on sales tax laws and regulations.
- Facilitated concessionary customs and zero-rating sales tax approvals for major industrial groups.
- Secured Value Addition Tax exemption for the service industry through amendments to federal tax rules (2013).
- Enabled Duty & Tax Remission for Exports (DTRE) approvals based on contract and performance criteria.
- Obtained Federal Excise Duty (FED) exemption for broadband companies via FBR ruling (2013).
- Facilitated Special Excise Duty (SED) exemption for the pesticide sector, effective retroactively from 2007.
- Influenced Sales Tax Rules 2006 amendments for the power distribution and transmission sector (2019).
- Advocated for tax concessions benefiting the mobile and telecom industry.

- Conducted tax system evaluations across a variety of sectors including:
  - Chemicals
  - Automotive
  - Pharmaceuticals
  - Food & Beverage
  - Shipping & Logistics
  - Consumer Goods Supply Chain
  - Hospitality (Five-Star Hotels)
  - Electronics
  - Terminal Operations

MSM brings insight, agility, and results helping you thrive in a rapidly changing business environment.



# Services We Offer



From tax efficiency to audit, assurance, and business consultancy, we're here to support you at every stage. With over 20 years of experience across all areas of professional services, we help clients achieve their goals – wherever their business takes them. Our philosophy is to approach each client's business with an integrated mindset, aiming to exceed expectations through well-rounded, innovative solutions. Backed by a team with diverse expertise in audit, accounting, tax, company formation, and management consultancy, we deliver services tailored to your specific needs.



Accounting &  
Finance



Corporate  
Advisory



Audit & Assurance



Business  
Consulting



Taxation Services



Risk Advisory  
Services



## Audit & Risk Assurance

Our audit approach is tailored to suit organizations of all sizes, aligning with both local and international accounting standards. We go beyond compliance, offering insights to strengthen financial positions and enhance profitability – making audit a core area of our firm's expertise.

Our services include:

- Statutory Financial Statement Audits
- Internal Audits
- Special Audits & Certifications
- Review and Limited Review Services
- Independent Control & Systems Assurance
- Compilation Services



## Accounting & Finance

We offer a full spectrum of accounting support – from payroll processing to complete bookkeeping and management reporting. Our services are ideal for clients seeking cost-effective, accurate, and professional support, whether for one-time engagements like software training or ongoing accounting needs.

Our key offerings include:

- Outsourced Bookkeeping & Accounting
- Customized Management Reporting
- Compliance Support
- Accounting Advisory



	0	(1,000)	0	(186)
of	208	660	544	837
ck repurchased	(1,042)	(5,052)	(2,976)	(9,451)
ck cash dividends paid	(1,683)	(1,363)	(3,024)	(2,481)
used in financing	(2,513)	(6,751)	(5,382)	(7,390)
	(498)	(491)	(934)	(1,055)
roperty and equipment	(8,627)	(69)	(9,502)	(69)
companies, net of	(10,047)	(5,896)	(21,346)	(13,313)
and purchases of	6,061	1,836	8,886	2,706
other assets	7,835	2,603	15,371	4,030
vestments	(292)	447	(358)	1,174
estm	(5,568)	(1,570)	(7,883)	(6,527)
Investing				
dividends, end of	\$ 10,610	\$ 4,023	\$ 10,610	\$ 4,023

## Audit & Risk Assurance

Our audit approach is tailored to suit organizations of all sizes, aligning with both local and international accounting standards. We go beyond compliance, offering insights to strengthen financial positions and enhance profitability – making audit a core area of our firm's expertise.

Our services include:

- Statutory Financial Statement Audits
- Internal Audits
- Special Audits & Certifications
- Review and Limited Review Services
- Independent Control & Systems Assurance
- Compilation Services



## Accounting & Finance

We offer a full spectrum of accounting support – from payroll processing to complete bookkeeping and management reporting. Our services are ideal for clients seeking cost-effective, accurate, and professional support, whether for one-time engagements like software training or ongoing accounting needs.

Our key offerings include:

- Outsourced Bookkeeping & Accounting
- Customized Management Reporting
- Compliance Support
- Accounting Advisory



	0	(1,000)	0	(186)
ack repurchased	208	660	544	837
ck cash dividends paid	(1,042)	(5,052)	(2,976)	(9,451)
used in financing	(1,683)	(1,363)	(3,024)	(2,481)
	(2,513)	(6,751)	(5,382)	(7,390)
roperty and equipment	(498)	(491)	(934)	(1,055)
panies, net of				
l, and purchases of	(8,627)	(69)	(9,502)	(69)
other assets	(10,047)	(5,896)	(21,346)	(13,313)
vestments	6,061	1,836	8,886	2,706
estm	7,835	2,603	15,371	4,030
	(292)	447	(358)	1,174
vesting	(5,568)	(1,570)	(7,883)	(6,527)
divalents, end of	\$ 10,610	\$ 4,023	\$ 10,610	\$ 4,023

# Taxation

As tax regulations grow increasingly complex in Pakistan and globally, effective tax planning and compliance are more critical than ever. At Moore Shekha Mufti, we offer end-to-end tax services, combining deep local expertise with international insight to manage multijurisdictional tax matters efficiently.

## Direct Tax Service

- Tax Advisory, Planning, Compliance & Restructuring
- Tax Litigation & Representation before Authorities
- Transfer Pricing & Cross-Border Transactions
- Personal Taxation, Wealth & Estate Planning
- Income Tax Health Checks & System Evaluations
- Corporate Tax Compliance, Audits & Withholding Monitoring
- Tax Exemptions & Incentives
- Tax Planning for Expatriates
- Provident, Gratuity & Retirement Fund Formation
- Tax Accounting & Reporting

## Indirect Tax Service

- VAT, Service Tax & FED Advisory, Planning & Restructuring
- Sales Tax Audits, Refunds & Litigation
- Compliance Reviews & System Evaluations
- Representation before Federal & Provincial Authorities





# Corporate Advisory

In today's evolving regulatory environment, corporate entities face increased risks of non-compliance, impacting ownership, reputation, and finances. Moore Shekha Mufti offers comprehensive corporate advisory services to help businesses navigate legal complexities while aligning with their strategic, operational, and financial goals.

Our experienced team serves a diverse client base – including local and foreign investors, listed and private companies, not-for-profit organizations, and liaison or branch offices of foreign entities.

We provide end-to-end advisory, compliance, and secretarial support, including:

- Structuring of corporate, investment, and governance frameworks
- Capital restructuring and changes in shareholding
- Foreign equity/debt registration with SBP
- Beneficial ownership disclosure and reporting
- Corporate governance compliance
- Mergers, acquisitions, and reorganization
- Entity formation (companies, LLPs, branch/liaison offices)
- Regulatory approvals and permissions
- Statutory and secretarial compliance (annual/event-based)
- Entity conversion, health checks, and compliance reviews
- Closure of companies, LLPs, and foreign offices
- Representation before SECP, BOI, BOR, and CCP



# Our Credentials

Certified by Institute of Chartered Accountants of Pakistan (ICAP) for "Quality Control" and "Audit Compliance".

Enlisted as Special Auditors by the Federal Board of Revenue.

Has representation on the Panel of Alternative Dispute Resolution Committees (ADRC), constituted by the Federal Board of Revenue for resolution of tax disputes.

Facilitated series of amendments both in Federal & Provincial Tax Laws.



# People and Partners



**Jawwad Shekha**  
Partner

Jawwad Shekha, FCA, is a Fellow Member of the Institute of Chartered Accountants of Pakistan (ICAP) and one of the founding partners of Moore Shekha Mufti. He leads the firm's Audit, Accounting, and Corporate Advisory services. Before establishing the firm, he spent nine years with Ernst & Young Pakistan, gaining extensive experience in audit and advisory across various sectors. His audit expertise spans both manufacturing and service industries, including internal audits for listed companies. He has also participated in due diligence and valuation assignments in

sectors such as media, pharmaceuticals, energy, and telecom. Jawwad has been actively involved in supporting small and medium-sized enterprises, many of which have gone on to outsource their accounting functions to the firm. In the not-for-profit sector, he works closely with the International Institutions & Donor Assurance division of Moore Global's UK office, conducting reviews of local and international NGOs funded by donors such as the European Commission and the United Nations. As a lead consultant on a USAID project, he developed financial management standards and trained leading NPOs in Pakistan, followed by capacity assessments and implementation support. Jawwad is also deeply engaged in corporate law matters, advising on entity formation, governance, and regulatory compliance. He has worked extensively on corporate governance and serves as a faculty member at the Pakistan Institute of Corporate Governance. His published work includes a comparative study on South Asian corporate governance codes (ICAP), a guide on governance in family-owned businesses, and case studies on Pakistani business families, published by the Centre for International Private Enterprise.



# People and Partners



**Adnan Mufti**  
Partner

Adnan Mufti, FCA, is a founding partner of Moore Shekha Mufti and leads the firm's Taxation Services. With over 20 years of professional experience in tax law, he is recognized for his deep expertise in both direct and indirect taxation across local and international jurisdictions. He currently serves as the Convener of the VAT Group for the Moore Middle East Africa (MEA) Region, a Member of ICAP's Tax & Fiscal Law Committee, and a Member of the Alternative Dispute Resolution Committee (ADRC) constituted by the Federal Board of Revenue

(FBR). Adnan has also held key positions in the past, including Chairman and Member of the Southern Regional Committee of ICAP, Chairman of the Tax Reforms Commission's Sub-Committee, and Honorary Advisor on OST to the Karachi Chamber of Commerce & Industry. He has been involved in joint initiatives between ICAP and FBR, and has contributed to the development of provincial tax laws in collaboration with the Sindh Revenue Board and Punjab Revenue Authority. Adnan is a frequent speaker at tax workshops and seminars both nationally and internationally and has published numerous articles on VAT and taxation in leading financial publications and professional journals. He has also conducted extensive training on GCC VAT laws across the Middle East, including in the UAE, Oman, and Saudi Arabia.

# People and Partners



**Syed Zafar Ahmed**  
Executive Director

Syed Zafar Ahmed, FPA, FITM, is a founding member and Executive Director at Moore Shekha Mufti. He is a Fellow of the Pakistan Institute of Public Finance Accountants and the Institute of Taxation Management of Pakistan, with over 24 years of extensive experience in income tax advisory, compliance, and litigation for both companies & Family Houses. Zafar's core expertise includes tax compliance management, transfer pricing, corporate tax planning, business restructuring, and cross-border contract reviews. He regularly represents clients before tax appellate forums.

For individual clients and family offices, he specializes in strategic tax planning and wealth management advisory. In addition to his practice, Zafar has been actively involved in tax education and training. Over the past nine years, he has conducted more than 40 open-house and in-house taxation workshops and has delivered technical papers at various seminars organized by the Karachi Tax Bar Association. He served as General Secretary of the Karachi Tax Bar Association in 2019 and 2020 and currently holds the position of Vice President of the Pakistan Tax Bar Association.

# People and Partners



**Ejaz Ahmad Bhutta**  
Partner

Ejaz Ahmad Bhutta, FCA, is a Partner at Moore Shekha Mufti and leads the firm's Lahore office. A qualified chartered accountant with 17 years of professional experience, he specializes in audit, accounting, finance, and corporate taxation. He manages a broad client portfolio, delivering advisory, compliance, litigation, and restructuring services with a focus on both direct and indirect tax laws, as well as international taxation. Ejaz is an active member of the Lahore and Karachi Tax Bar Associations and a contributor to Moore International's MEA,

VAT group. He plays an integral role in developing client-specific training workshops and is deeply involved in professional education. He serves as a course facilitator for the Diploma in Taxation at IBA Karachi's Center for Executive Education and leads indirect tax training in the "Tax Master Class" offered by the Institute of Chartered Accountants of Pakistan. Recognized for his technical expertise and commitment to the field, Ejaz is a regular speaker at tax seminars and workshops conducted by various professional institutions.



# People and Partners



**Ghazanfar Siddiqui**  
Executive Director

Ghazanfar Siddiqui, Advocate, is an Executive Director at Moore Shekha Mufti, based in Karachi, with over 25 years of specialized experience in Indirect Tax Laws. He has held senior roles at prominent tax and accounting firms, including KPMG Pakistan, and has a strong track record of advising and representing clients across major industrial sectors such as energy, oil and gas, pharmaceuticals, FMCG, and pesticides. As a seasoned tax practitioner, Ghazanfar has successfully managed advisory and litigation matters for both industrial and service sectors

for over two decades. A member of the Sindh Bar Council and Karachi Tax Bar, he regularly represents clients before appellate and litigation forums across Pakistan, known for his strong legal advocacy and courtroom presence. He is also a visiting faculty member at the Institute of Business Administration (IBA), Karachi, and frequently conducts professional training sessions on indirect tax laws.

# People and Partners



**Muhammad Afzal Khan**  
Executive Director

Muhammad Afzal Khan, Advocate, serves as Executive Director – Tax at Moore Shekha Mufti. With extensive experience in indirect taxation, he advises a diverse portfolio of clients on tax compliance, advisory, litigation, and restructuring matters. He is well-versed in GST and VAT laws and has conducted numerous training sessions and workshops across Pakistan. In addition to client-specific training programs, he regularly presents technical papers at professional seminars and contributes insightful articles on VAT and indirect taxation to the financial press and

industry journals. Afzal is a member of the Sindh Bar Council and the Karachi Tax Bar Association, and actively participates in tax-related seminars, workshops, and budget discussions organized by leading professional bodies.

# People and Partners



**Nusrat Latif**  
Executive Director

Nusrat Latif, FCIS, Advocate, is an Executive Director at Moore Shekha Mufti, leading the firm's Corporate Advisory practice. She is a Fellow Member of the Institute of Corporate Secretaries of Pakistan and holds a law degree, with over a decade of experience in corporate law, having practiced since 2009. Nusrat specializes in the formation and structuring of local and foreign-owned entities, including subsidiaries, branch offices, and liaison offices. Her expertise covers a wide range of advisory areas such as investment and

capital structuring, registration of foreign equity and debt, conversion of loans into equity, and investments in associated entities. She is also well-versed in beneficial ownership regulations, including global and ultimate beneficial ownership disclosures, as well as compliance with corporate governance codes, listing regulations, and CDC requirements. She currently serves as a Member of the National Council of the Institute of Corporate Secretaries of Pakistan, reflecting her continued contribution to the profession.



# People and Partners



**Muhammad Tarique**  
Executive Director

Muhammad Tarique is a seasoned tax professional with over two decades of extensive experience in direct and indirect taxation, business law, and regulatory advisory. His diverse portfolio reflects his deep expertise in handling complex tax compliance, litigation, and strategic advisory matters across industries. In addition to his corporate engagements, he has made a significant mark in academia and professional training. He has delivered over 300 hours of lectures at IBA Karachi and contributed as a speaker at institutions such as ICMAP and

KTBA. His training sessions and webinars—ranging from tax withholding laws to Finance Acts—highlight his commitment to knowledge dissemination and capacity building in the tax and finance community. Muhammad Tarique holds an LLB from the University of Karachi and an MBA in Finance from Bahria University, alongside multiple certifications in financial modelling, intellectual property, international taxation, and Shariah standards. As a member of the Karachi Tax Bar Association and a registered Income Tax Practitioner, he combines legal acumen with practical insights.

# Other Key Team Members

## Tax Services

**Syed Imran Hassan Zaidi, FCA**

Tax Consultant

**Muhammad Umair, LLB**

Manager

**Nadeem Akhtar, Advocate**

Senior Manager

**Zahid Ali Qamar, LLB, ACMA**

Manager

**Muhammad Shabbir, FCA**

Senior Manager

**Noman Qureshi, LLB**

Manager

**Adnan Khan, Advocate**

Senior Manager

**Inam ul Aleem, PIPFA**

Manager

**Afsheen Rehman, Advocate**

Manager

**Ameer Aftab Azam**

Manager

**Nasir Altaf, ACMA**

Manager

**Rafaqat Ali Khan**

Manager

# Other Key Team Members

## Audit

**Amtul Fozia, CIMA**

Deputy Manager

**Talha Yousuf**

Deputy Manager

**Muhammad Waris Asadi**

Deputy Manager

## Accounting services

**Muhammad Raheel Khawaja**

Manager

## Corporate Services

**M. Faizan Yousuf**

Manager

## Admin/HR/ Finance

**Mursaleen Qureshi**

Manager Admin & Finance

**Sajjad Soomro**

Manager HR

**Muhammad Ali Ansari**

Deputy Manager

**Muhammad Farrukh**

Assistant Manager IT



# Our Human Resource

Qualification	Professional Bodies	Person
Fellow Chartered Accountants	Institute of Chartered Accountants of Pakistan	05
Associate Chartered Certified Accountants	Association of Chartered Certified Accountants	03
Advocates	Sindh Bar Council Punjab Bar Council	11 01
Associate Cost Management Accountants	Institute of Certified Management Accountants	03
Associate Public Finance Accountants	Pakistan Institute of Public Finance Accountants	03

# Our Clients

---

Aviation,  
Automobile, & Allied

---



Lufthansa Cargo



طيران الخليج

GULF AIR



DAEHAN



السعودية  
Saudia

## Energy, Mining, & Renewables

---





## Chemical & Allied

---

 syngenta® Buxly  
PAINTS BASF  
We create chemistry CLARIANT<sup>E</sup> MGC

## Engineering & Allied

---



**HASEEN HABIB**  
Trading (Pvt.) Limited  
*Leading the Way in Total Fire Protection & Safety*



## Health Care

---





## Hotels, Shopping Malls, & Allied

---



## Packaging

---



## Education & Training

---



## Sugar, Textiles, Cement, & Allied

---





MOORE

Page 31



PHILIP MORRIS  
(PAKISTAN) LIMITED



SANA SAFINAZ



**CAMBRIDGE**

**Orient**  
TEXTILE MILLS



**GulAhmed**  
Textile Mills Limited



## Media & Advertising

---



## Logistics, Shipping, & Allied

---



Logistics  
Research  
International



## Interior, Furniture, & Construction

---



## Banks & Financial Services

---





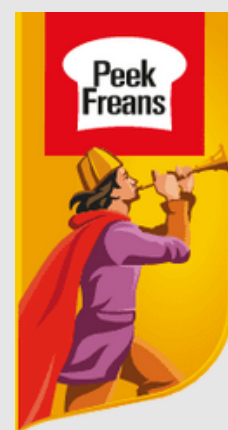


## Food & Consumer Goods

---



**MATCO FOODS LIMITED**





## Information Technology

---

 GBM SharpTel. ibex. creative  
chaos Retailistan monet COMSTAR<sup>™</sup>  
Truth - Teamwork - Technology eAccess<sup>®</sup>  
SOLUTIONS, INC. MICRO INNOVATIONS  
& TECHNOLOGIES





# Moore Shekha Mufti

Chartered Accountants

## PRINCIPAL OFFICE:

C-253, P.E.C.H.S.,  
Block 6, Off: Shahrāh-  
e-Faisal, Karachi,  
Pakistan.

P: +92 21 34374811-15

## LAHORE OFFICE:

Office # 23, Second  
Floor, Leeds Center  
Main Boulevard,  
Gulberg - III Lahore

T: +92 33 02321312

## ISLAMABAD OFFICE:

The Hive, Plot No. 14-E,  
1<sup>st</sup> Floor, Manzoor Plaza,  
Fazal-e-Haq road, Blue  
Area, Islamabad,  
Pakistan.

T: +92 33 02321333

[www.mooreshekhamufti.com](http://www.mooreshekhamufti.com)