




**Shifa**  
International  
Hospitals Ltd.

# *Pride in Service*



Annual  
Report  
**2016**



At Shifa, “Pride in Service” represents our belief that only right knowledge and expertise coupled with a remarkable sense of pride in service can guarantee the provision of best possible healthcare services to the patients

PARKING  
AT OWNER'S RISK  
NO RESPONSIBILITY  
FOR ANY DAMAGE TO VEHICLES  
OR PERSONS

  
Disabled  
Parking

بِسْمِ اللّٰهِ الرَّحْمٰنِ الرَّحِیْمِ



**Shifa**

International Hospitals Ltd.

شفا انٹرنیشنل ہسپتال لمیٹڈ

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## Our *Mission*

Healthcare with compassion for all

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## Our *Vision*

To be the region's leader by providing  
quality healthcare services

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## Our *Values*

Compassion, Commitment, Teamwork,  
Quality, Respect and Accountability

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## Our *Strategic Priorities*

Physician Partnership and Enhanced Clinical Quality  
Provide Seamless/Easy Access Care Delivery  
Financial Strength/Viability  
Strategic Growth

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# Company Information

## Board of Directors

Dr. Habib-Ur-Rahman  
Dr. Manzoor H. Qazi  
Mr. Muhammad Zahid  
Dr. Mohammad Salim Khan  
Mr. Shafquat Ali Chaudhary  
Shah Naveed Saeed  
Mr. Qasim Farooq Ahmad  
Dr. Samea Kauser Ahmad  
Syed Ilyas Ahmed  
Prof. Dr. Shoab Ahmed Khan

Chairman  
CEO  
Director  
Director  
Director  
Director  
Director  
Director  
Director  
Director

## Audit Committee

Shah Naveed Saeed  
Dr. Habib-Ur-Rahman  
Dr. Mohammad Salim Khan  
Mr. Muhammad Zahid  
Dr. Samea Kauser Ahmad  
Syed Ilyas Ahmed

Chairman  
Member  
Member  
Member  
Member  
Member

## Human Resource & Remuneration Committee

Dr. Habib-Ur-Rahman  
Dr. Manzoor H. Qazi  
Shah Naveed Saeed

Chairman  
Member  
Member

## Chief Operating Officer

Mr. Aziz A. Jan

## Chief Finance Officer

Syed Muneer Hussain

## Company Secretary

Mr. Muhammad Naeem

## Head of Internal Audit

Mr. Muhammad Saeed

## Auditors

M/s Grant Thornton Anjum Rahman

## Legal Advisor

M/s Bashir Ahmad Ansari & Company

## Bankers

Meezan Bank Limited  
Al Baraka Bank (Pakistan) Limited  
Faysal Bank Limited  
Askari Bank Limited  
Burj Islami Bank Limited  
Habib Bank Limited  
MCB Bank Limited  
First Habib Modaraba

## Registered Office

H-8/4, Islamabad

## Share Registrar

M/s Corplink (Private) Limited  
Wings Arcade, 1-K, Commercial,  
Model Town, Lahore





Board of  
*Directors*



Sitting (L to R): Mr. Shafquat Ali Chaudhary, Dr. Mohammad Salim Khan, Dr. Habib-Ur-Rahman (Chairman), Dr. Manzoor H. Qazi (CEO), Dr. Samea Kauser Ahmad

Standing (L to R): Prof. Dr. Shoab Ahmed Khan, Mr. Muhammad Zahid, Shah Naveed Saeed, Syed Ilyas Ahmed, Mr. Qasim Farooq Ahmad,

## Chairman's Review



Dr. Habib-Ur-Rahman

*Establishment of a flagship hospital in Islamabad and its gradual evolution to an icon in medical field is the realization of that distant dream. It showcases a model of private investment that brings together cutting edge technology and topnotch professionals at a cohesive platform.*

It was like a dream. A group of Pakistani expatriates gathered in a Brooklyn, NY apartment in 1985, pondering the future of their homeland. They had seen the world of science, technology, medicine and commerce turn in front of their eyes, as a global revolution of space age was unfolding.

Explosion of knowledge and innovations had transformed the landscape of medical practice. Now people in the pangs of heart attacks could be salvaged by carving new routes of cardiac circulation, blindness could be averted with lasers and implantable lenses, joint replacements could mitigate crippling arthritis and cancer cures were becoming routine rather than a rarity.

These medical miracles had to be brought home to common Pakistanis for whom it was merely science fiction. For a country mired in violent regional conflict, new era medicine could not be expected to be the government's priority. This gap had to be filled by the private sector. Having witnessed practical application of this new paradigm, overseas Pakistani professionals had a special obligation of national service.

Establishment of a flagship hospital in Islamabad and its gradual evolution to an icon in medical field is the realization of that distant dream. It showcases a model of private investment that brings together cutting edge technology and topnotch professionals at a cohesive platform. Hand-in-hand with it, Shifa Foundation which had the mission to provide compassionate, charitable medical care and community based social service has enormously grown over the years. Third and equally important member of Shifa family is Shifa Tameer-e-Millat University which has played a pivotal role in changing the face of medical education and skill based human development in allied fields. It is poised to introduce faculties of engineering and humanities.

I am glad to report that your board has a very progressive vision for the future of Shifa. There is a growing realization that our model of efficient and ethical healthcare delivery has to be expanded in geographic outreach.

Devoting resources to developing a robust IT infrastructure is a priority as is the pursuit of international accreditation for quality. The new frontier in medical diagnostics and therapeutics is the field of genetics, molecular and immunologic sciences. We aspire to be part of this endeavor not just as a business but a service to the nation and humanity.

The board is vigilant about employees' well being, workplace safety, environmental preservation and fairness in business practices. We are satisfied with the structure of financial controls and management delivery to enhance shareholders' value and returns.

I am indebted to the shareholders, the Board of Directors, consultants, employees, management and most importantly our patients for their confidence that has made Shifa International Hospitals Limited an enviable growing and futuristic national organization. As we pray for peace, progress and prosperity of motherland, we are grateful to Allah Almighty for making Shifa a positive force for change.

With this keynote, I present the Chairman's review for the year ended June 30, 2016.

Office of the  
*Chief Executive Officer*



*“The year has seen growth in OPD, IPD, Surgeries, Pharmacy, all the Diagnostic areas, Shifa External Services and Shifa Consulting Services. The systems in all these areas are even better streamlined, resulting in increased efficiency and cost saving - achieving better patient satisfaction and appreciation. This year we also received “Corporate Excellence Award” from “Management Association of Pakistan (MAP)”. All these have been achieved through commitment and dedication of our 4000+ staff and doctors – both of which are best of the best. They have beautifully blended compassion with marvel of industry – resulting in the best hospital of the region”*

It is with great pride that Shifa Family has delivered another year of excellent service and quality to our patients. Since our inception in 1993 – every year is a year of growth and year of better quality of service, a year of recognition and appreciation for Shifa Family.

The year has seen growth in OPD, IPD, Surgeries, Pharmacy, all the Diagnostic areas, Shifa External Services and Shifa Consulting Services. The systems in all these areas are even better streamlined, resulting in increased efficiency and cost saving - achieving better patient satisfaction and appreciation. This year we also received “Corporate Excellence Award” from “Management Association of Pakistan (MAP)”. All these have been achieved through commitment and dedication of our 4000+ staff and doctors – both of which are best of the best. They have beautifully blended compassion with marvel of industry – resulting in the best hospital of the region.

Our financial strength has never been as strong as today. With debt/equity ratio of 19/81 we are poised to take the next giant step in the expansion of the Hospital. Our share price has been staying high consistently, thus reflecting confidence in our management and financial health. The successful placement of Right Shares is also a testimony of confidence in our leadership.

Shifa College of Medicine is moving to its new building nearby, making significant space available at H-8 campus for further growth.

We have decided to build a comprehensive OPD, Diagnostic and Daycare multi-story healthcare facility on our own land in F-11 Markaz. This will also have limited beds as needed which will be functional within two years Insha-Allah.

The Board has also decided to build two new hospitals, around 200 beds each, in different areas of Islamabad/Rawalpindi. We are in process of finalizing land for these hospitals. These hospitals will cater to the needs of the communities in primary and secondary care areas. In addition they will also be a source of referral to our main hospital in H-8. We are also looking for options in other cities.

Providing best possible care to our patients is our primary goal – but that can be only achieved by qualified, competent and committed staff. We are making extra efforts, committing extra resources to educate and train our staff, be it young doctors, or

nurses, pharmacy technicians or other paramedical staff. All this is being done in coordination with Shifa Tameer-e-Millat University, Shifa College of Medicine, Shifa College of Nursing, Shifa College of Physical Therapy, Shifa College of Pharmacy and Shifa College of Medical Technology. All these programs have students from all over Pakistan. The Shifa College of Medicine also has students from overseas. All these national and international students are the reflections of our commitment to have an impact on healthcare in Pakistan and beyond. Considering our own future plans of growth and growth of Healthcare Sector in Pakistan, we believe such an education and training is the best service and gift to nation as a whole and to those individuals and families in particular.

Information technology has become an integral part for the provision of quality healthcare delivery system in recent times. With the increasing complexities of medical care, it is critical for any hospital to integrate IT Systems and patient care delivery. Just like other areas we are committed to stay as leaders in healthcare IT. In collaboration with other reputable IT experts we intend to help health professionals in different small and large setups, all over Pakistan.

The most important and ambitious target which we are working at present is to get accreditation from “Joint Commission International”. This is an International accrediting body which testifies to the excellence in quality of healthcare delivery. This is a test of all 4000+ employees. We plan to achieve this target in next 12 months...Insha-Allah!

I would like to thank the Board of Directors who have guided and fully supported the management over all these years. Hospital leadership and all the staff and physicians deserve all the congratulations and “thank you” for giving their best to make us look good. But most of all we are thankful to patients, who showed their confidence in us and selected us to serve them, even though they had other choices.

We pray to Almighty to guide us and help us serve the humanity.

Looking forward for another year of challenges, at the end of which we all can say that “this was our best year ever”.

Thank you and Allah hafiz!

Office of the  
*Medical Director*



Dr. M. Salim Khan

*The Medical Director (MD), at Shifa International Hospital, is the custodian of entire clinical operations to achieve the objective of best possible patient care. To make sure that our patients are served in the best possible manner in line with our corporate values and according to the international standards, the office of the MD works in close collaboration of the four directors namely Director Medical Services, Director Surgical Services, Director Clinical Research and Director PGME & CME in their respective areas. Moreover, office of the Medical Director closely collaborates with the seven clinical chiefs in clinical areas of Radiology, OBS & Gyne, Surgery, Medicine, Pediatrics, Anaesthesia & Pain Medicine and Pathology. This entire administrative division and role assignment is meant to achieve one prime objective that our patients are served in the best possible manner and leave our hospital with a great patient experience. The Medical Director reports to and takes guidance from Office of the Chief Executive Officer.*



Dr. Mian Amjad  
Sohail  
Director Medical Services



Dr. Arif Malik  
Director Surgical Services



Dr. K. H. Mujtaba  
Quadri  
Director Clinical Research



Dr. Darakhshan  
Jabeen  
Director PGME & CME



**Dr. Atif Rana**  
Chief of Radiology



**Dr. Mah Parveen Qazi**  
Chief of OBS & Gyne



**Dr. Ghulam Siddiq Khan**  
Chief of Surgery



**Dr. Syed Nayer Mahmud**  
Chief of Medicine



**Dr. Ejaz A. Khan**  
Chief of Pediatrics



**Dr. Muhammad Ashraf**  
Chief of Anaesthesia  
& Pain Medicine



**Dr. Imran Nazir Ahmad**  
Chief of Pathology

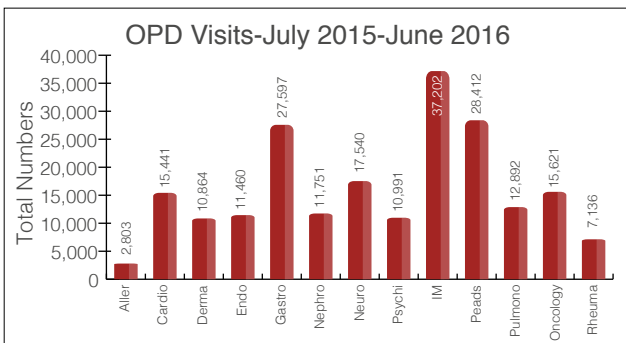
## Director Medical Services

With the progression of every year, Medicine and Allied endeavors to improve the quality of care provided to its patients. Every department has contributed towards development of services that seek to improve disease detection, diagnosis, treatment and prevention.

The Department of Medicine is inclusive of three **Clinical Divisions**: Internal Medicine, Cardiology and Gastroenterology. Besides, a range of **Clinical Sections** are tailoring their services to patients' specific requirements, which include, Allergy & Immunology, Dermatology, Endocrinology, Nephrology, Neurology, Radiation Oncology, Medical Oncology, Psychiatry, Pulmonology & Critical Care, Rheumatology, Neonatology, Infectious Diseases, Physical Medicine & Rehabilitation, Emergency Medicine, and Executive Physical & Employee Health Clinic.

Patients are received in the Outpatient Clinics and Emergency Department, where their medical needs are promptly and thoroughly addressed, with patients who require further care admitted and managed through in-hospital care management. Top quality care is provided through highly qualified consultants who have extensive national and international experience in their respective fields. Emergency care teams in the form of Code Blue Team and Rapid Response Team have saved countless lives of patients who are suspected at risk of cardiopulmonary arrest.

Medicine & Allied runs OPD clinics of all specialties on daily basis and the number of OPD appointments completed by every department is increasing every year.

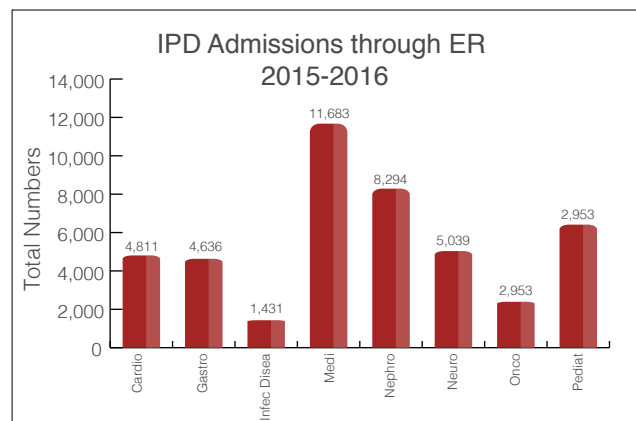
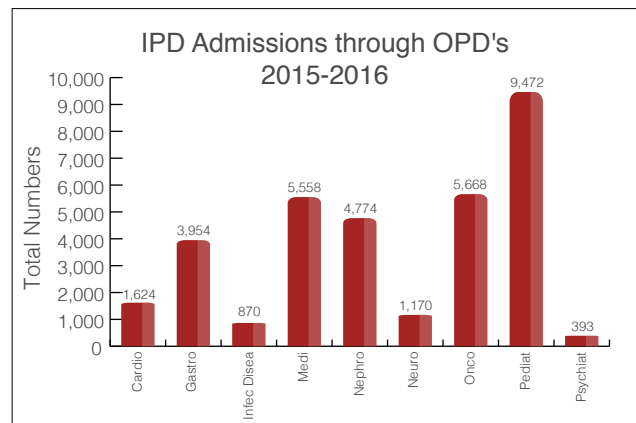


Consultants in all Medicine and Allied departments have heavily invested their time and resources in developing and providing challenging and structured training programs. The aim is to provide best possible training to physicians so they may be able to achieve their post-graduate qualifications.



Emergency Department provides 24 hours service, with round the clock senior physician coverage. A hallmark achievement by Emergency Department is launching its own post-graduate training, one of the few in Pakistan and recognized internationally.

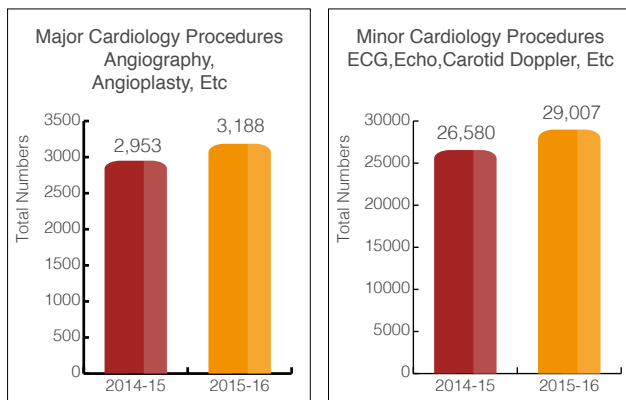
Department of Pediatrics provides services ranging from primary care facility, 24 hour emergency care, rehabilitation and sub-specialty services catering to specific pediatric needs. Department of Pediatrics is supported by Neonatal ICU and Pediatric ICU to manage critically ill patients.



Endocrinology section at SIH offers services in wide range of Endocrinology diseases, as Diabetes and Thyroid diseases are common in this part of the country.

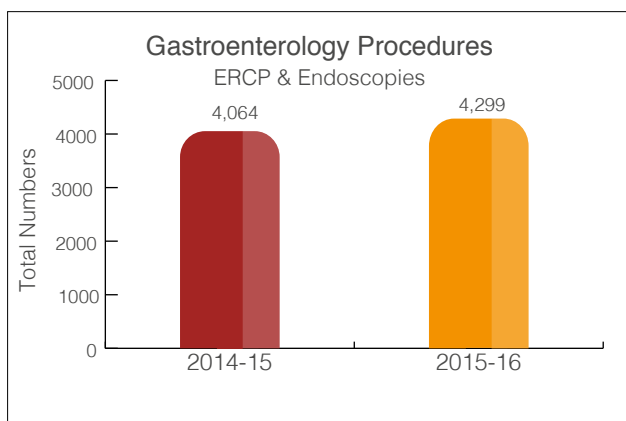


**Division of Cardiology** leads one of the most renowned heart centers in Pakistan. Shifa Heart Center provides comprehensive specialized services which are further supported by its Cardiac Care Unit. SIH has one of the most comprehensive heart health centers, with examples of services including timely balloon angioplasty, coronary angiography, and implantable cardiac defibrillators.



**Division of Internal Medicine** provides extensive management services for all adult patients, collaborating with other physicians and medical staff to deliver multidisciplinary care. Medical ICU and Medical Step Down facilities are available for critically ill patients. Further specialized services are provided for Geriatric Care and Palliative Care patients, which is the first end-of-life care service provided within the region.

**Division of Gastroenterology** has been steadily expanding its range of services, which includes Endoscopy and ERCP suites. Round the clock emergency services along with outpatient facilities are provided.

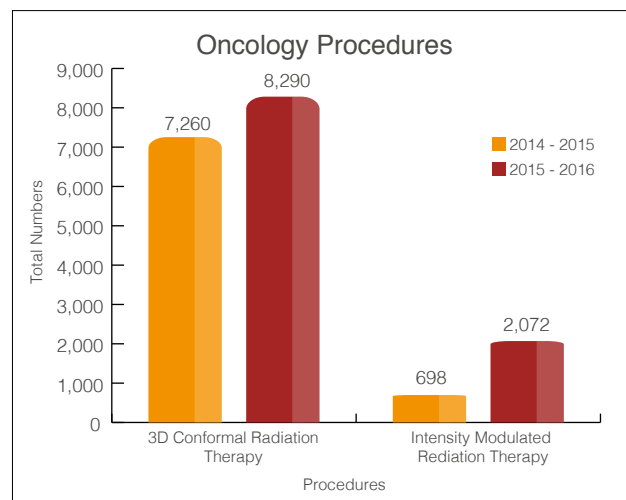


**Department of Nephrology** provides a Dialysis Unit with 24 hour service. Furthermore, dialysis services have been extended to Shifa International G-10 as well.

**Department of Neurology** offers a wide array of neurophysiology services and has an array of achievement to its credit. These include, first dedicated Stroke Unit in the region and first dementia patient registry amongst other.

**Infection Control Department** at SIH ensures Infection Prevention & Control throughout the hospital. Hospital's Infection Control Committee (ICC) meets every month to ensure that infection control measures are being taken at all levels of clinical practices. ICC advises clinicians and other health care workers on proper use of antibiotics, infection control practices and other measures. The committee monitors health care associated infections, which have dropped significantly during the past year.

**Department of Oncology** provides comprehensive care with latest technology facilities. Shifa Cancer Center provides services in three main domains: Medical oncology, Hematology oncology and Radiation Oncology. Furthermore, Bone Marrow Transplant service continues to be successful, with 27 cases conducted in the past year.



The **Laboratory** at SIH is a comprehensive full range service and reference laboratory dedicated to provide timely and high quality results. There are nine subspecialties such as Chemical Pathology, Hematology, Flow Cytometry, Histopathology, Blood Transfusion Services, Molecular Diagnostic Lab, Phlebotomy, Cytogenetic, Immunology lab and Microbiology Laboratory which are working under the umbrella of Department of Pathology. The Laboratory at Shifa International Hospital supports the physicians for efficient and appropriate diagnosis of complicated diseases.

## Director Surgical Services



The Director Surgical Services coordinates & oversees delivery of high quality, safe, patient & family centered surgical services.

The surgical services at Shifa comprise of 16 specialties with 92 Physicians & Surgeons and 20 Operating rooms. The department of Surgery has added new consultants in Vascular Surgery, Orthopedics, Ob/Gyne, Oral & Maxillofacial Surgery in the past year and continues to explore avenues to bring latest expertise and technologies in all specialties.

In the year 2015-2016, over 17,000 surgeries were performed with more than 138,000 outpatient visits and 20,000 IPD admissions.

Radiology department is at the forefront of adding latest technology for improved diagnostic facilities to our patients. We have added new state of the art Ultrasound machines (GE-Voluson-E6 & Applio-500) with 3D & 4D Obstetrical scan.

The exceptional image quality helps in diagnosing various anomalies not detected by normal machines, ability to do Elastography for Liver tumors, Breast cancer and Thyroid tumors. The Aplio-500 U/S machine with shear wave & stress Elastography will help in grading of liver diseases. With this technology it will be possible to give better qualitative & quantitative information to diagnose effectively in Obstetrics/gynecology, Surgery, Liver transplant, Oncology, ENT & Medicine.

New state of the art 3-D Mammography machine (Hologic, USA) with stereotactic breast biopsy table will be commissioned soon. Efficient & better image quality compared to 2-D mammography will give our physicians ability to detect early breast cancer. We are

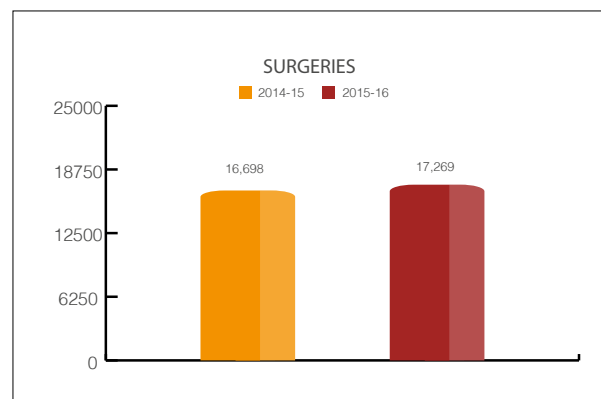
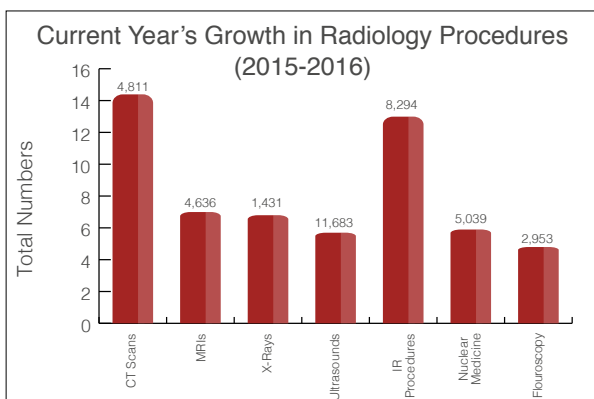
also pleased to announce that hospital imaging has been made available on PACS and on LCD monitors in the ORs thus having significant cost savings and ease of availability during procedures.

Shifa is leader in Living donor Liver transplantation. With over 340 transplantations to date our program has survival rates comparable to international rates. Liver transplant & HPB surgery fellowship program at Shifa is imparting training in this specialty to future surgeons.

The Labor & delivery ward has been renovated with 4 delivery rooms, 12 monitored beds including rooms for emergency triage & eclampsia/pre-eclampsia room. For the first time in Shifa, two Modular ORs (HT group, Germany) have been completed and will be commissioned soon.

In line with the JCIA (Joint Commission International, USA) accreditation process, initiatives have been undertaken to monitor quality indicators in all areas of surgical services. These endeavors are helping us improve the quality of patient care at Shifa.

Quality improvement measures have also been undertaken in the Operating rooms where pre-operative consent, correct surgical site marking & Time-Out by the entire team before start of procedure has been implemented. We are striving to improve the first case on-time start to improve the OR efficiency.

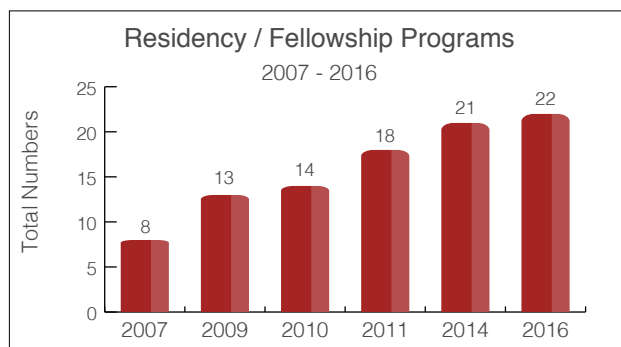
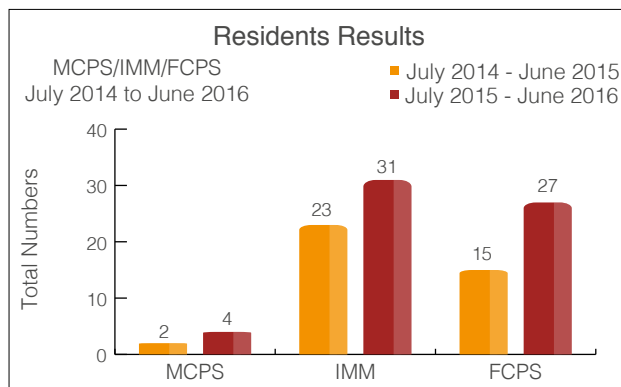


## Director PGME & CME

Postgraduate Medical Education at Shifa International has come a long way since the start of various training programs and today it occupies a central place in the hospital.

Shifa International PGME Department aims to provide training of the highest quality, to lead to the emergence of a qualified academic professional who comes up to the highest professional standards of his/her chosen specialty and at the same time has developed into a humane, communicative and practical individual. The focus is not only on the acquisition of medical skills and knowledge but equally on the development of professionalism.

Presently, Shifa International Hospital offers a total of 22 postgraduate Medical Residency/ Fellowships and several new residency/fellowship programs are in the pipeline and will be launched soon, InshaAllah.



PGME has graduated several physicians in multiple disciplines over the past few years. Many of them are working as assistant and associate consultants at Shifa. Our training supervisors come from diverse background with training from different parts of the world. This improves educational opportunities for post graduate students.



### CONTINUING MEDICAL EDUCATION (CME)

Our CME programs provide opportunities for physicians and allied health care professionals to improve their practice through evidence-based educational activities that focus on advances in medicine, medical technology and biomedical research as well as changes in the health care environment.

As a Post Graduate Institution, we are committed to provide medical education to medical students, residents and physicians of our faculty and in the community.

We promote a vibrant and supportive shared learning community for health care professionals. In addition to disseminating knowledge, our programs foster positive professional relationships, supporting communication and enhancing the potential for productive collaborations. These networks are increasingly vital as treatment methodologies and technologies evolve rapidly.

We also provide a structured forum for CME course planners and presenters. They can demonstrate their expertise and their commitment to advancing standards of care, and share ideas for maximizing programs' success.

The Department of Post Graduate Medical Education (PGME) of Shifa International hospital is the administrative unit responsible for all CME activities and has been renamed as Department of PGME & CME.

In the year of 2015 – 2016 following landmarks have been achieved in CME operations:

- Online Registration & Payment System
- CME E-Calendar
- Event Closing Report & Registration Report
- CME Mega Event's Website
- CME Attendance Management System (RSS)
- CME E-Certificate For RSS Activities
- CME Contact Hour Transcript
- CME Assessment Report
- Standard Certificate For Mega Events
- Timeline For Mega Events

## Director SCRC

The Shifa Clinical Research Center (SCRC), operating under the aegis of Medical Staff Affairs, comprises of collaborating health professionals, leading and managing clinical research as core team members at Shifa International Hospital.

### Achievements

In the year 2015-2016, SCRC built on the gains of 2014-2015 by enhancing its operational domains. The year was marked by the successful hosting and completion of 'Introduction to Principles and Practice of Clinical Research Course (IPPCR)', offered by NIH Bethesda Maryland, and SCRC was selected as one of two remote sites selected from Pakistan. The course was conducted and facilitated between October 2015 and April 2016. Over 182 health care professionals of varying background participated and were certified by NIH. The SCRC website ([www.shifa.com.pk/scrc/](http://www.shifa.com.pk/scrc/)) was also used in capacity building for disseminating the IPPCR course material. Useful articles are available on the intranet and are distributed to all workshop participants. SCRC conducted a workshop on A-Z of manuscript writing at Association for Excellence in Medical Education, Peshawar, 2015-16, at Khyber Medical University and at the 1st Shifa Annual Research Conference in December 2015. SCRC Team also conducted workshops on A-Z of Ethics in Clinical Research with Randomized Control Trials (RCT) as an example, at Annual Neurology Research Day (ANRD) in May 2016. As an ongoing capacity building resource for postgraduate residents of Shifa International Hospital, SCRC conducted Foundations of Clinical Research Seminars of three week duration (7 hours) for Postgraduate Trainees 85 (May 2016) and 65 (July 2016). Additional sessions are planned for September and December 2016. This year SCRC also offered a 4 week summer school by the name of 'Summer Researchathon', for A Level students during July/Aug 2016. In terms of capacity building for other affiliated schools of STMU, SCRC team members taught research methodology as university credit courses to students of Masters in Nursing (STMU) during March 2016-June 2016 and biostatistics courses to students of Shifa Institute of Medical Technology (SIMT) round the year.

Additionally SCRC conducted introductory workshops for up to 130 medical students of the Shifa College of Medicine in conjunction with RAMP (Research Associates of Medical Sciences, Pakistan) in August 2016.

SCRC continues to host ongoing clinical trials with collaborating academic centers inclusive of Population Health Research Institute, McMaster University, Canada and London School of Hygiene and Tropical Medicine.



Key ongoing clinical trials include HIPATTACK, GOAL, SAFEHER and PERUSE, CRASH 3 and HALT IT. Additionally, SCRC works closely with the IRB at Shifa in streamlining and presenting protocols, providing consultation services in study designs and biostatistics. A number of institutional and collaborative studies emanating from SIH, STMU (SCM and SCN) are underway with IRB approval.

SCRC entered into an agreement with NUST, SMME in year 2014-15 for the modification of and redesigning and production of a safety needle-stick injury free fascia suturing device. This year in 2015-2016, the prototype was developed and its launching ceremony was hosted by SCRC and now its patent filing is underway.

Trial agreements, conduct, data collection and entry, regular auditing and monitoring visits at SIH are facilitated for CROs and Industry monitors and similar liaison is continued online and onsite with academic partnering institutes. The lead role here is provided by Dr Ammad Fahim, Assistant Director, Dr Javeria Gulzar, Sr.CRA, Mr Danish Hasan, Biostatistician and Clinical Trials coordinator, Mr Umar Farooq, Research Nurse, Ms Khulood Janjua, Research Pharmacist, Ms. Kinza Waqar, Asst CRA and Muhammad Shiraz, Coordinator SCRC. Research Internships are facilitated for junior scientists throughout the year.

As part of our policy development responsibilities, SCRC reviewed all its policies and working SOPs benchmarking with JCIA guidelines.

This year, the entire SCRC team also earned certification in clinical research through the IPPCR – NIH Bethesda Maryland, USA course. Dr. Javeria, Sr.CRA, also received certification in clinical research from Harvard Medical School, USA, (PPCR), as part of our strategy for seeding and improving institutional research competencies. Approval has been secured for major funding of Masters in Clinical research for members of SCRC on two-yearly basis.

Our immediate priorities include creation of a dedicated Clinical Trials Unit, a Pharmacovigilance lab, and biosafety labs.



Consultants & Associate  
Consultants: 192  
Assistant Consultants: 43  
MCPS: 09  
PG trainees: 233

Fellows: 22  
Medical Officers  
& SMOs: 136  
House Officers: 37

22 CPSP  
approved  
Postgraduate  
Training Programs

# Patient Experiences *at Shifa*



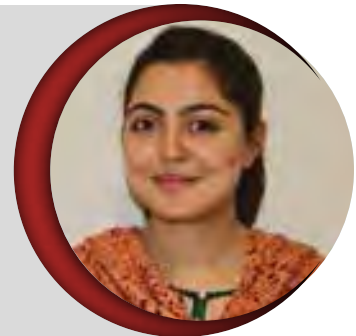
**Patient: Bashir Khan Bangash**  
**Clinic: Endocrinology**

**City: Kohat**  
**Consultant: Dr. M. Tayyab Badshah**

**Doctor greets me warmly**  
First of all I want to thank you all. Ever since I've started getting treatment at Shifa, the staff has been very kind to me, whether it be a nurse or an accountant they are well behaved. Dr. Tayyab is like a brother to me because whenever I visit him he greets me warmly. He is the kindest of all doctors. More welcoming a doctor is, more comfortable the patient.

**Patient: Kinza Javed**  
**Clinic: Allergy**

**City: Karachi**  
**Consultant: Dr. Athar Niaz Rana**



**Coming all the way from South**  
I am from Karachi and a born allergic patient. I had heard a lot about Dr. Athar. I went back completely satisfied after my first visit, so much that I have come back again. And this time I have brought my niece for treatment too, who is also an allergic patient. Hospital environment is neat and clean and the staff is respectful. The overall experience has been good enough.



**Patient: Manzoor Hussain**  
**Clinic: Neurology**

**City: Layyah**  
**Consultant: Dr. Arsalan Ahmad**

**My neurologist is the best**  
There has been great relief in my suffering ever since I have come to Shifa. Doctor is very respectful and cooperative. He discusses everything in detail. I can always call him up whenever needed. I have been to various hospitals but have seen improvement in my health only after coming here. I declare Dr. Arsalan the best!

**Patient: Ahmad Gulzar Awan**  
**Clinic: Plastic Surgery**

**City: Rawalpindi**  
**Consultant: Dr. Saleem A. Malik**



**"Go, visit Dr. Malik in Shifa"**  
My smooth life as an engineer in Middle East was badly disturbed when my hands got burned in an industrial accident. The impact was so severe that for a long time I couldn't achieve full functionality of my hands. In a difficult emotional state I returned to Pakistan and started consulting Dr. Saleem Malik in Shifa. He did graft to help me achieve the normal shape of disfigured hands and functionality. I can't praise his expertise enough. Whenever I see someone with a similar problem, I tell him to go and visit Dr. Malik in Shifa.

# Patient Experiences *at Shifa*



**Patient: Babar Mumtaz Advocate**  
**Clinic: General Surgery**

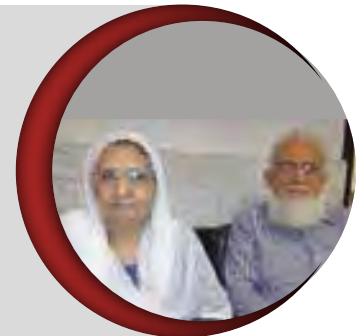
**City: Chakwal**  
**Consultant: Dr. Qamar Hafeez Kiani**

My recovery followed a textbook pattern  
I visited Dr. Qamar on the recommendation of a friend. I was in deep agony because of my illness and skeptic about the outcome of treatment. Nevertheless, I was pleasantly surprised to notice that I recovered in post-surgery phase exactly as Dr. Qamar had explained to me during first consultation. As if my recovery followed a textbook pattern. I must say Dr. Qamar is a competent surgeon. Thank you!

**Patient: Mrs. Nusrat Masood w/o Nusrat Masood**

**City: Islamabad**      **Clinic: Oncology**      **Consultant: Dr. Saira Hassan**

I am very much satisfied  
My wife is suffering from ovarian cancer. It has been almost two and a half years we are coming to Dr. Saira Hassan for her treatment. Lately my wife was not feeling very good and I was upset about it. My wife is 67 and no hospital in Lahore and Islamabad was ready to treat her but Shifa. And Alhamdulillah It has been more than 2 years and she is still here beside me. Dr. Saira and her staff have always been cooperative and I am very much satisfied.



**Patient: Zia ul Hassan**  
**Clinic: Urology and Kidney Transplant**

**City: Lahore**  
**Consultant: Dr. Saeed Akhter**

I chose Shifa for kidney transplant  
Making a decision about Kidney transplant was not easy. I checked all the options and chose Shifa. Cost of treatment here is not much when compared with the treatment standards. Doctor and his staff are very compassionate and helpful. I can call my doctor whenever needed and he always guides me and explains things in detail.

**Patient: Muhammad Ilyas Abid**  
**Clinic: Liver Transplant**

**City: Sheikhpura**  
**Consultant: Dr. Faisal Saud Dar**

Post surgery care/treatment at Shifa is first-class  
My father has had a liver transplant few months back and I must say Dr. Faisal has no comparison. If a patient is disheartened he comforts him and builds up his courage. I believe the more one is cared for the quicker they heal. I was the donor and I can confidently claim that the post surgery care/treatment at Shifa is first-class. (Hassan Ilyas s/o M. Ilyas Abid)



“You have to care for all beings created by God...My mission is to help any person in need.”

Abdul Sattar Edhi



Shifa Heart Center aims to be one of the first institutions in Pakistan to offer:

- Percutaneous Valve Replacement
- Extracorporeal Membrane Oxygenation (ECMO) service for pediatric patients
- Cardiac assisting devices
- Cardiac and Lung transplantation
- Minimally Invasive vein Harvest
- Initiation of a cutting edge Residency program comparable to the best in the world
- We are also planning to start a Diploma in Cardiovascular Nursing in collaboration with Shifa School of Nursing.
- The education program will help fulfill the dream of our pioneers who envisioned an institution comparable to the likes of Mayo Clinic or the Cleveland Clinic in the United States.
- National Integrated Anticoagulation Service (NIACS): We take pride in successfully initiating and developing a comprehensive anticoagulation service in collaboration with our Hematology department.

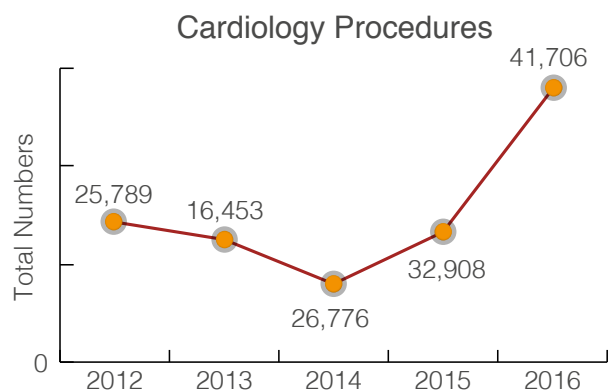
This comes at a time when anticoagulation is still an unregulated and unmonitored therapy in most developing countries, including Pakistan. We provide stringent INR monitoring in an appropriate dosing facility. We also administer low dose warfarin to the patients. We now intend to extend our services throughout the region and beyond.

## Shifa Cardiovascular and Thoracic Surgery

Shifa International Hospital takes pride in having a full time dedicated team of Foreign Qualified and Trained Cardiac Surgeons, Anesthetists & Intensivists and has unrivaled facilities which makes it the best hospital for Cardiac Surgery in the area.

Over the past few years the variety of cases being performed in Cardiac Surgery have expanded from adult cardiac surgery to more sophisticated sub-specialized fields such as Aortic Root surgery, Thoracoabdominal Aortic surgery, Valve repair, Adult Congenital Cardiac surgery and Pediatric Cardiac surgery. In Coronary revascularization (CABG), we are the only center which offers the latest Technique of Total Arterial Revascularization which has a proven superior long term survival compared to the conventional vein graft operations.

In Thoracic Surgery we undertake the complete spectrum and currently are offering minimal access tumor resection, lung volume reduction, empyema surgery and diagnostic procedures. Cosmetic correction of chest wall deformities, diagnosis and resection of mediastinal tumor and Video Assisted Thoracoscopic Surgery (VATS) for pneumothorax, pleural effusions diagnosis and therapy are also being performed.





بھلائی کے کام کرو تاکہ تم فلاح پاسکو۔  
القرآن



“Service to others is the rent you pay for your room here on earth.”

Muhammad Ali  
Ex World Boxing Champion



Shifa Cancer Center provides state of the art, comprehensive multidisciplinary care to patients with solid tumors and hematologic malignancies. Major highlights of the Shifa Cancer Center are:

- Board certified, highly trained oncologists, qualified nurses and technologists
- Multidisciplinary approach to patient management made possible with competent surgeons in every discipline, outstanding Radiology and Pathology services available under one roof
- Regular multidisciplinary tumor boards

The center focuses on three areas.

- Medical Oncology: Chemotherapy, hormone therapy and other systemic therapies for solid tumors
- Hematology oncology: Treatment of hematologic diseases and malignancies including Bone Marrow Transplant
- Radiation Oncology: Providing state of the art, precision radiation therapy

**MEDICAL ONCOLOGY :**

- OPD Clinic for consultation and follow up
- Oncology day care unit on A3 (12 beds + 6 Chairs), for outpatient chemotherapy administration
- Oncology Inpatient Unit A3 & A4: 26 beds for patients who need admission, to be expanded to 45 beds in 2017 by addition of beds on A2
- 24/7 support for chemotherapy patients

**BONE MARROW TRANSPLANT UNIT: (5 bed unit on F-4).**

- Performed on patients with aplastic anemia, hematologic malignancies, lymphomas, germ cell

tumors etc. The unit has done 27 Bone marrow transplants in past year

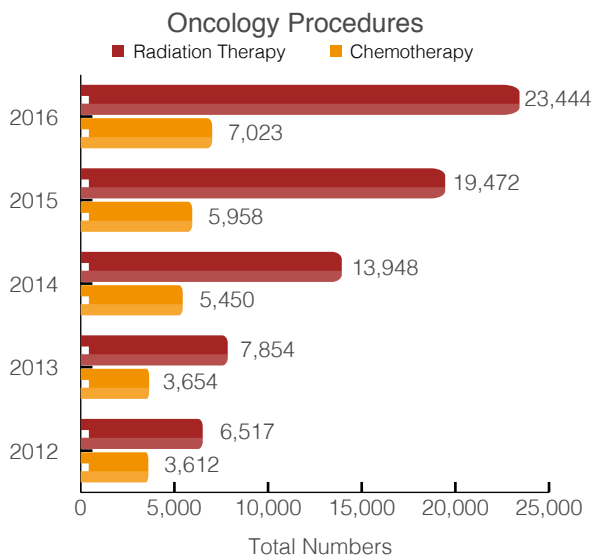
**RADIATION ONCOLOGY :**

State of the art EXTERNAL beam Radiation Therapy is provided to cancer patients with accurate targeted PRECISION treatments. These treatments include:

- 2D and 3D conformal radiation therapy
- IMRT (Intensity Modulated Radiation Therapy) and IGRT (Image Guided Radiation Therapy ) with SIB (Simultaneous Integrated Boost )
- ARC and rotational therapy
- Electron Beam Therapy

**Special Features of Shifa Radiation Oncology**

- A dedicated CT simulator is used for accurate localization of tumor and normal tissues in each patient



”اگر کوئی شخص راستے سے تکلیف دینے والی چیز ہٹا دے  
تو یہ بھی صدقہ ہے۔“  
صحیح مسلم



- Sophisticated Treatment Planning is performed by our medical physicists to target the dose to tumor area and protect the normal tissues
- Accurate Precise Radiation Treatments are then delivered daily by our highly trained and experienced technical staff using two state of the art Linear Accelerators equipped with multileaf collimators which enable us to closely match the shape and volume of the target area. The Linear Accelerators provide us with 6 MV x-ray and 15 MV x-ray beams and multiple electron beams from 6 MV to 15 MV

#### Future Plans

In 2017, we are going to install a High Dose Rate (HDR) Unit to provide BRACHYTHERAPY (Internal Radiation), to be used in Gynecologic, Head & Neck, Esophagus, Prostate Cancer etc

We have also planned to develop RAPID ARCTherapy IN 2017, which will allow us to deliver IMRT in very short time (5-10 mints) thereby increasing patient comfort.



# Patient Experiences *at Shifa*



**Patient:** Safina Shamshir  
**Clinic:** Ophthalmology

**City:** Multan  
**Consultant:** Dr. M. Amer Raza Awan

Thanks to Dr. Amer and Shifa  
Dr. Amer is kind, devoted and competent in his field. He never disappoints his patients. whenever I see the world and go out with my family I pray for him. He treated my rare eye disease. I was very upset but he gave me a new life. May Allah bless him! Thanks to Dr. Amer Awan and Shifa. I recommend everyone to go there.

**Patient:** Aslam Ghouri  
**Clinic:** Medicine

**City:** Islamabad  
**Consultant:** Dr. Aamer Nazir Ahmad



Shifa is Shifa  
I am an engineer by profession. Me and my family have been coming to Shifa since almost 17 years. Shifa saved my wife's life. I have been to various hospitals during my postings '*lekin shifa shifa hai*' (but Shifa is Shifa). When in despair, one looks at Shifa with hope. Although a bit expensive, Shifa is worth it.



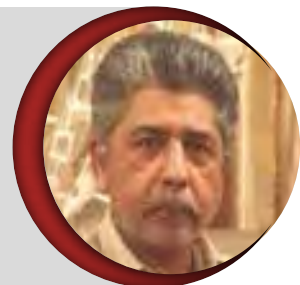
**Patient:** Kulsoom Bibi  
**Clinic:** Gastroenterology

**City:** Jehlum  
**Consultant:** Dr. Farzana Shafqat

I salute the hospital and doctors  
I am a patient of Hepatitis C and often brought unconscious to the hospital. Till today I have been treated by a number of doctors and all of them have been very kind to me. "I come to the hospital in a very bad condition and leave as if I am given a new life. I salute the hospital and the doctors. Can't praise enough!"

**Patient:** Azhar Sharif  
**Clinic:** Psychiatry

**City:** Islamabad  
**Consultant:** Dr. Abdul Wahab Yousafzai



My doctor is a blessing  
I am coming to Shifa since 1997. I have been to various doctors here and I have had good experience with all. It is not easy to deal with psychiatry patients but with all the ups and downs Dr. Yousafzai has been a blessing for me. His staff is very cooperative too.



**Patient:** M. Younas Butt  
**Clinic:** Dental

**City:** Islamabad  
**Consultant:** Dr. Syed Hamid Nasr

I am satisfied, thank you Shifa  
I have been coming to Shifa since long and it's been a month I am coming to the Dental Clinic. Staff is a lot better than many other hospitals. The doctor explains everything in detail. I am satisfied with the treatment and thankful to the hospital.

# Serving with Pride

## *Shifa Family*



I leave my family back home and risk my life to make sure people are safe and secure. It is not merely a job but a passion to serve my organization and my country until the last drop of blood in my body. So many times attendants of patients create rush in certain areas of the hospital and since they are emotionally disturbed they are not ready to listen to anyone. I talk to them politely, tell them that I understand their situation and they listen to me. So apart from bravery and courage my job also requires compassion and love and I feel pleasure helping people especially when they are in a state of distress.



### Guarding with pride

**M. Haleem Khan**  
Security guard  
Service: 1.4 years

### Proud to serve patients

**Raisa Kausar**  
Acting Chief of Nursing  
Service: 7 years



I get the opportunity to implement my competencies at work and be as creative as possible while working for betterment of patients. With a team of more than 800 nurses we continuously strive for best possible patient care. Nurses come to me with problems, I discuss with them, evaluate shortcomings and find solutions. That gives me the feeling of pride in playing an important role to serve patients. Every day, we face challenges and learning opportunities which are all a driving force.

As a technician in Radiology I play a role in carrying out scans, making medicines and as a radio pharmacist. When patients come to Radiology some are curious about the diagnosis and others are scared of the machines. Through affection and concern I help them feel better and it is such a pleasure for me. Diagnosis is the first step towards treatment of a patient and I take pride in having a role at this step to serve patients.



### Serving with affection and concern

**Sana Zulfiqar**  
Nuclear Medicine Technician  
Radiology  
Service: 4 years

### Comforting patients leaves me satisfied

**Dr. Maheen Mansoor**  
Medical Officer  
Service: 3 years



Being a doctor we face emergencies every day. Ailing people from far flung areas of Pakistan and even Afghanistan come to us; treating them and helping them feel better definitely is satisfying but the fact that they have to travel a long way to get quality treatment is disturbing. Many times people's eyes tell the stories of their misery. I try my best not just to give the best treatment but also comfort them because only then I feel I have done my part.

“Small service is true service,  
while it lasts.”

William Wordsworth

## *Shifa* Neurology Center

Shifa Neurology Center is the proud provider of diagnosis and treatment services for neurological system illnesses. With highly trained and qualified neurologists, dedicated postgraduate trainees and specialized nursing staff, the Center provides a wide range of inpatient and outpatient services to neurology patients. The range of our services in neurophysiology area include:

- Nerve conduction studies
- Electromyography (EMG)
- Electroencephalography (EEG)
- Video EEG monitoring
- Sleep studies and all types of evoked potentials (somatosensory, brainstem auditory, visual)

### **The Center has to its credit the “pioneer status” in initiating:**

- First dedicated Stroke Unit in the region.
- First Dementia patient registry
- First registry for maternal and fetal complications in pregnant epileptic women
- Movement disorder clinic
- Provision of the whole spectrum of stroke care from hyper acute stage at stroke unit to chronic rehabilitation at neurohab unit at Shifa G-10

### **Achievements in the Research domain:**

- 30 published research papers in several renowned international and national indexed medical journals
- Actively working on over 15 ongoing projects

### **Future expansion plans:**

We are working to establish specialized clinics for epilepsy TIA clinic. The Center is also involved in Continuous

Community Awareness Program. The center celebrates designated awareness days for common neurological diseases and has put efforts in developing patient awareness materials for Stroke, Alzheimer's, Epilepsy and Multiple Sclerosis.

The goal of the Neurology Residency is to train future leaders in clinical and academic neurology. Currently, we have six postgraduate fellows under training.

Moreover, workshop for paramedic staffs (ambulance personnel) of Rawalpindi and Islamabad on management of patients of stroke leizuns coma is being planned.

### **Neurosurgery**

Serving patients in need of different neurosurgeries, our Neurosurgery Department is one of the busiest departments of Shifa International Hospital. The Department is playing vital role in managing Neurosurgical trauma, tumors, infections, congenital anomalies and rare entities like cranio-cervical fixations, odontoid fixation by “LAG” screw & clipping of aneurysm.

We are fully equipped with highly skilled Neurosurgeons and operation theatre staff. Surgical Intensive Care Unit (SICU) and Neuro Step Down facilities are available for taking care of critical and postoperative patients.

It is our privilege to run post-graduation program of CPSP. Our post graduate trainees and medical officers are an asset of our Neurosurgery Department.

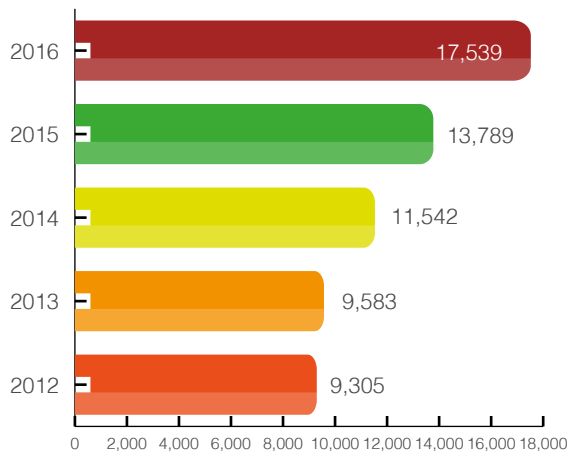
Considering all these elements, Neurosurgery department at Shifa International is playing a vital role in patient's management.

Availability of latest equipment in our ORs is our strength in treating complicated cases and performing advanced surgeries.

”مخلوق اللہ تعالیٰ کا کنبہ ہے۔ جو اللہ کی مخلوق پر احسان کرتا ہے۔  
وہ اللہ تعالیٰ کو بڑا محبوب ہے۔“  
مسند ابی یعلیٰ



Neurology OPD



“The high destiny of the individual is to serve rather than to rule.”

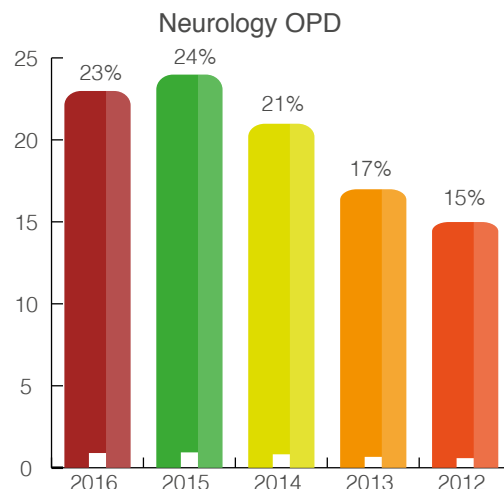
Albert Einstein



Shifa Nephrology Center is at the forefront in serving patients with kidney diseases. Adequately staffed with five highly qualified and seasoned Consultant Nephrologists, two Assistant Consultants and a team of 13 Fellow Residents, the Center offers services for diagnosis, management and treatment of various kidney diseases at different stages.

**Highlights of our services are:**

- Round the clock Dialysis services in Outpatient, ER and Inpatient
- A team of competent, experienced and dedicated dialysis staff
- Kidney biopsy
- Permanent dialysis access like Arteriovenous fistulas and grafts
- Expertise in water and electrolyte imbalance management
- Chronic Kidney Disease (CKD) management
- Continuous Renal Replacement Therapy (CRRT) for critically ill patients
- Living donor kidney transplantation
- Comprehensive training program to train new dialysis technicians
- Active fellowship program (FCPS) recognized by the CPSP Pakistan
- Dialysis center at Shifa International G-10, Islamabad.





”مسلمان بھائی کی ضرورت پوری کرنے کے لئے اس کے ساتھ چلنا  
مجھے اپنی مسجد میں مہینے کے اعتکاف سے زیادہ محبوب ہے۔“  
جامع ترمذی



# Patient Experiences *at Shifa*



**Patient: Dr. Hira Muazzam**  
**Clinic: Dermatology**

**City: Islamabad**  
**Consultant: Dr. Aamna Batool Khan**

They try their best to be helpful  
I'm expecting my second baby and recently developed lesions on the skin that bled. I was brought to dermatology in emergency. Finding out Shifa has a female dermatologist was such a relief. She carried out a minor procedure right away. I am here for my second follow up and Alhamdulillah I am perfectly fine. Dr. Aamna is warm-hearted and cooperative and I have experienced that everyone from the staff tries his or her best to be helpful.

**Patient: Mrs. Faisal Tariq**  
**Clinic: Gynecology**

**City: Islamabad**  
**Consultant: Dr. Shazia Fakhar**



Health cannot be compromised  
Nothing is more precious than good health and so it cannot be compromised. One chooses a hospital or doctor that will give the best possible treatment so I chose Shifa. It has been 6 years that I am coming here. I have been to various departments. Recently I am visiting Gynecology. My doctor and her staff are very cooperative and helpful. Post surgery treatment is admirable.



**Patient: Sheikh Saleem Ahmad**  
**Clinic: Rheumatology**

**City: Faisalabad**  
**Consultant: Dr. Zafarullah**

Allah blessed me with health here at Shifa  
I am a kidney patient and coming to Shifa since 2011. I have never had any complaint regarding anyone or anything, Alhamdulillah. Staff is polite and eager to help and so are the doctors. Dr. Zafarullah gives as much time as required. Allah blessed me with health here at Shifa. I pray all the doctors in Pakistan become like those at Shifa.

**Patient: Irum Bibi**  
**Clinic: Pediatrics**

**City: Rawalpindi**  
**Consultant: Dr. Musarrat Hussain**



Happy with the services and care  
My son was born at Shifa. As part of the process a doctor from Pediatrics examined my son to make sure he did not need any extra care. He ensured us that our son was healthy. His words gave us much satisfaction. Later we visited the hospital for vaccinations. One thing which is very rare in hospitals in Pakistan and is worth mentioning is that at Shifa our child was always examined by a Pediatrician before being vaccinated. That sitting gave us a chance to ask the doctor anything that we wanted to know as new parents. We are very much satisfied and happy with the services and care at Shifa.

# Patient Experiences *at Shifa*



**Patient:** Ch. M. Afzal Kaira

**City:** Lala Musa

**Clinic:** Cardiology

**Consultant:** Dr. Mohammad Asad A. Saleem

**Money you spend on treatment at Shifa is worthwhile**

I had been to hospitals in Lahore and Islamabad but I was never satisfied, now I trust none other than Shifa. I am coming here since 2002. *'doctor kay achay ikhlaaq say nisf mareez theek ho jata hai'* (doctor's warm and gentle attitude cures half of the patient's disease). I believe the money you spend on treatment at Shifa is worthwhile.

**Patient:** Zeb un Nisa

**City:** Abbottabad

**Clinic:** ENT

**Consultant:** Dr. Sarim H. Lodhi

**I'm healthy with Allah's blessing and Shifa's care**

My tooth suddenly started hurting so I got it extracted. but it still hurt, I had my X-rays done followed by a biopsy and found out that I had cancer. Shifa cooperated and carried out the surgery without delay. I am now healthy and sitting here with Allah's blessing and Shifa's care. I come for follow ups and leave completely satisfied and at peace. There are many other hospitals but Shifa has no match.



**Patient:** Nauman Jan

**City:** Islamabad

**Clinic:** Orthopedics

**Consultant:** Dr. Sajjad Hasan Orakzai

**My doctor did wonders**

My first interaction with Shifa International Hospital was in 1993 when I got into a road accident. I was only 19 then and the doctor gave me the courage to move on in life. Then recently I met Dr. Sajjad Hassan Orakzai after I had another small accident. The care and motivation he gave me instilled a new spirit in me. He did wonders; I can now climb stairs without taking breaks and walk fast. I feel a good doctor cannot only heal physically but also helps heal the soul, which goes a long way.

**Patient:** Sahar Naeem Naik

**City:** Rawalpindi

**Clinic:** Nephrology

**Consultant:** Dr. Kh. Sayeed Ahmed

**My doctor is like my family now**

It has been almost 3 years I am coming to Shifa for dialysis. My kidneys stopped working because of high blood pressure. I came here because I heard Shifa has amazing doctors and staff and found it true. Everyone is so cooperative. Doctors are available whenever needed and Dr. Sayeed is like a family member to me now. He prescribes the best medicines and I feel much better now.



“I know of no great men except those who have rendered great services to the human race.”

Voltaire  
(French philosopher)

# Shifa Urology & Kidney Transplant Center

Eight experienced, well trained urologists including a full time pediatric urologist provide their services for the treatment of urological conditions, including:

- Kidney stones
- Cancer/bladder problems
- Prostate diseases

They are expert in diagnosing and caring for patients with common as well as rare and complex urological diseases common in adults and children.

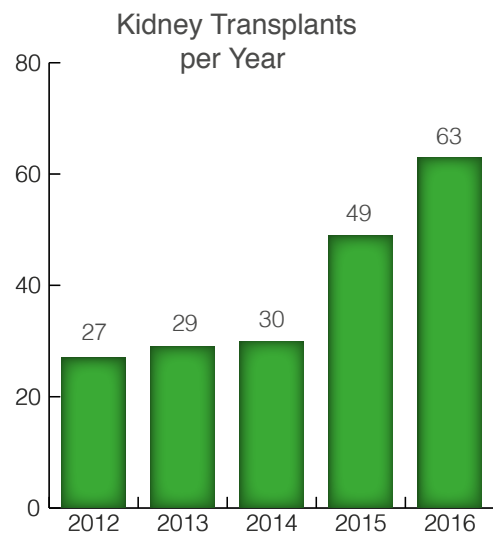
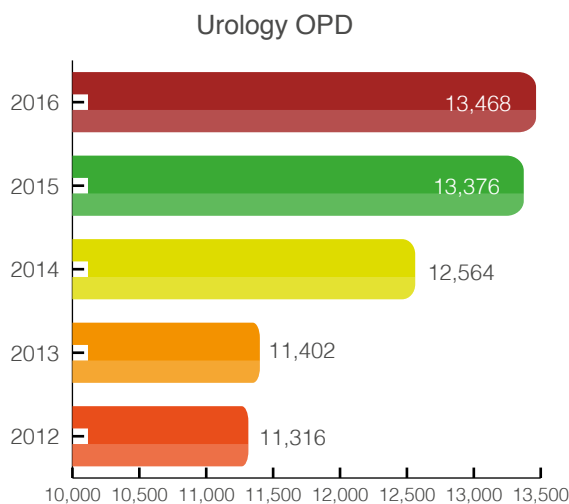
Urology & Kidney Transplant has become a busy and most sought after center for these problems. Their treatment options include:

- Endourology
- Pediatric urology
- Laparoscopy
- Reconstructive surgeries
- Urological oncology
- Urogynecology

We are equipped with state of the art lithotripter and provide facility to all age groups. Ancillary help of general anesthesia has made lithotripsy possible even in young children including infants. The Center has become a comprehensive unit with the provision of kidney transplantation. Our success rates in this field are comparable to international level.

- Shifa has so far performed more than 300 Renal Transplants

Looking forward, we are working to equip our surgical armamentarium with LASER for stones and other endourological procedures.



”لوگوں میں سب سے اچھا وہ ہے  
جس سے لوگوں کو فائدہ پہنچے۔“  
جامع ترمذی



“Joy can be real only if people look on their life as a service.”

Leo Tolstoy  
(Russian writer)

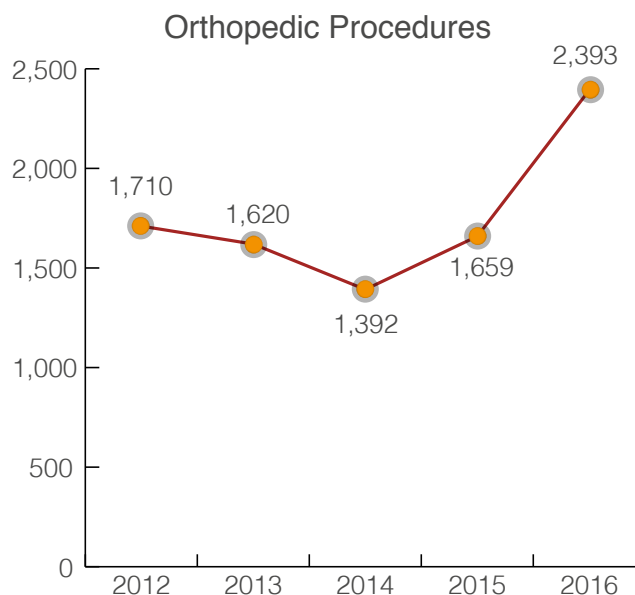
# Shifa Orthopedics Center

A four member team of Consultant Orthopedic Surgeons trained in modern orthopedic medical & surgical treatments is providing adult and pediatric patients with the following services:

- Round the clock trauma services covering all aspects of trauma including pelvic and acetabular fracture fixation, intramedullary nailing, management of open and closed fractures etc
- All major elective procedures such as Joint replacements including Total Knee, Hip and Shoulder replacements, knee and shoulder arthroscopies, limb deformity correction and lengthening via Ilizarov external fixator
- Management of simple and complex fractures and dislocations with internal and external fixations
- Pediatric orthopedics including Developmental Dysplasia of Hip, Congenital Hip Dislocations, Club foot management by Ponsetti Technique and surgical clubfoot correction and many other congenital deformities
- Spinal Decompressions and Dissections
- Day care surgery for carpal tunnel decompression, Dupuytren's contractures and ganglion excision surgery on hands
- Hand Surgery in Orthopedics also includes small bone fixation, tendon and nerve repairs and corrective surgery for deformities
- Our team of Orthopedic Surgeons also does skin flaps and skin grafting where necessary

### Our exceptional treatment is supported by the following distinctive features:

- International standard of care in orthopedic inpatient ward rooms with specific attention to infection control
- Availability of specialized nurses specially trained in orthopedics
- Availability of physiotherapy with special training in orthopedic rehabilitation, aimed at patient's postoperative rehabilitation
- Elective orthopedic operation theatre has international standard laminar airflow to minimize the risk of infection in orthopedic surgical cases such as joint replacement and implant surgery
- Image Intensifier which is a specialized X-ray machine, used to see the position of bones and implants during operation



رسول اللہ ﷺ نے ارشاد فرمایا:  
لوگوں میں سب سے اچھا وہ ہے جو لوگوں کو نفع اور فائدہ پہنچائے۔



# Serving with Pride

## Shifa Family



Medical record of patients is used as a reference for future treatment. Keeping the accurate record and its timely availability is a big responsibility because without it right diagnosis and treatment is not possible. Many hospitals in Pakistan do not have this facility. Shifa has it and I am proud to be a part of it.



## Record keeping to serve patients

M. Waheed

Incharge Medical Record  
Service: More than 15 years

## مریضوں کی راحت میرا مقصد



غلام یوسف

مائی، ہارٹیکلچر ڈیپارٹمنٹ  
مدت ملازمت: 23 سال

ہسپتال میں آنے والا ہر شخص یا تو بیمار ہوتا ہے یا کسی بیمار عزیز کی تیمارداری کے لئے آتا ہے۔ ایسے میں اگر ہم ان کی راحت کا کچھ سامان کر سکیں تو یہ ہمارے لئے اعزاز کی بات ہے۔ پودے اور پھول اگاتے ہوئے یہی خیال میرے دل و دماغ میں ہوتا ہے کہ ہسپتال کے پریشان کن اور تناؤ والے ماحول سے زرا دیر کو مریض یا اس کے تیماردار باہر نکلیں گے تو یہ سبزہ اور قدرت کے رنگ ان کے سکون کا سبب بنیں گے۔ یہ سوچ مجھے فخر عطا کرتی ہے کہ میں ایک اہم خدمت سرانجام دے رہا ہوں۔

The trend of dose adjustment of medicine for patients is virtually non-existent in our society. If medicine can save lives, they can kill too if a patient is given a wrong dose hence clinical pharmacy has a tremendous role to play in saving lives. As a clinical pharmacist I have a huge responsibility on my shoulders. I experienced a patient who was brought unconscious to the hospital and went back on his foot all because of right dosage of medicine. I feel accomplished to be among the pioneers in setting up clinical pharmacy department at Shifa and take immense pleasure in saying that I have been saving lives since three years.



## Serving with the right dose

Komal Fizza

Assistant Manager, Pharmacy  
Service: 3 years

## Helping patients is a great feeling



Dr. Adeel Tariq

Medical Officer  
Service: 3 years

People come into this profession for several reasons but I was passionate about becoming a doctor and serving others since very young age. I am giving my services at the Emergency of Shifa at present and I must say it is much more rewarding. We get to see the results there and then unlike IPD. Let alone saving one's life that is a great achievement; even being able to help a patient in pain is a great feeling. I experience it on daily basis and gather prayers of the patients.



# Serving with Pride

## Shifa Family



I am a teacher associated with Tameer-e-Millat Foundation. The core value of this member organization of Shifa Family is students' character building. Our students bear better moral character and also excel professionally. Many students belonging to poor families are now able to finance their households. When we see any of our students excelling it gives us immense pleasure that we are producing successful individuals to serve this country. Equally proud is the feeling of being a member of extended Shifa Family.



### Teaching to serve the nation

**Fakhra Jabeen**

Teacher,  
Tameer-e-Millat Foundation  
Service: 15 years

### Role in patients' treatment is my motivation

**M. Ishaq Khan**

Manager Technical, Cath Lab  
Service : 20 years



I am responsible for smooth running of Cath Lab and for assisting procedures like angiography, angioplasty and electrophysiological procedures. If the technical staff is not in time or does not carry out the procedures properly, a doctor alone cannot move ahead with the patient's treatment. It is a team work, we work together to successfully complete the treatment. The fact that I am not merely doing my duty but have a role in making people feel healthier is very motivating and this is how I motivate my team as well.

We started from zero and today we are performing all kinds of surgeries at Shifa; whether it be a C-Section or a liver transplant we have high end operating rooms to cater to all kind of surgeries. Considering the importance of operating rooms in a hospital I feel gratified that I have been and am still part of this noble service to patients in need.



### Proud to be part of a noble cause

**Atif Khan**

Senior Manager, OR  
Service: 23 years

### Patient's pat on the back keeps me going

**M. Ahmad**

Officer SPBD  
Service: 5 years



I am working on several projects at present and while going through daily activities I experience challenges. Apart from my seniors' encouragement, a patient's pat on the back is what really keeps me going. I am working on the medical camps in Peshawar Facilitation Center and the heartening response from the patients makes me feel that I am doing my part to serve the people.

“With charity you give love, so don’t just give money but reach out your hand instead.”

Mother Teresa.

# Shifa

## Liver Transplant / Hepatobiliary & Pancreatic Surgery

Shifa International Hospital rightly takes pride in serving the patients by offering Living Donor Liver Transplant. We are leader in Living donor Liver transplantation in Pakistan. With over 340 transplantations to date our program has survival rates comparable to international rates. We have a success rate of 90 percent with 100 percent Donor Survival. Liver transplant & HPB surgery fellowship program at Shifa is imparting training in this specialty to future surgeons.

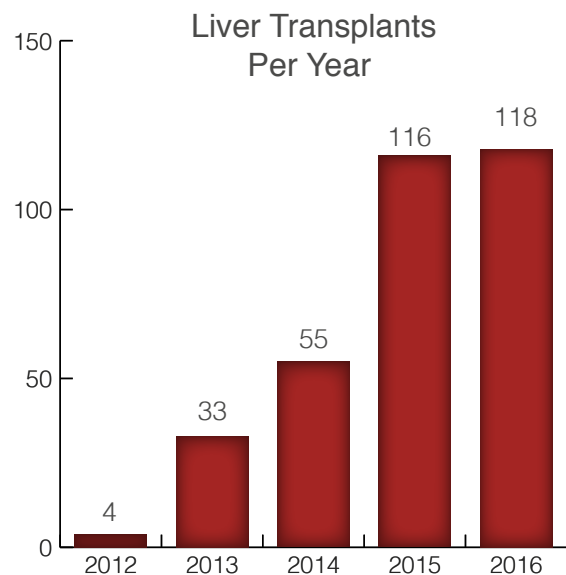
We are the country’s leading unit offering comprehensive care for liver, pancreas and biliary pathologies under the umbrella of a multidisciplinary team of hepatologists, hepatobiliary surgeons, liver transplant surgeons, trained nurses, technicians, and coordinators. The Shifa Liver Transplant Center offers:

- Adult and pediatric living donor liver transplantation services include:
  - Pre Liver Transplant Evaluation
  - Pre Liver Transplant Care
  - Donor Assessment
  - Adult to adult right lobe liver-transplantation
  - Adult to Children Left Lobe liver Transplantation
  - Auxiliary Liver Transplant for acute liver failure and metabolic liver Disease
  - Post Liver Transplant Care
  - Advanced Hepatobiliary & Pancreatic Services
  - DUAL-graft liver transplants for overweight patients.
- All major pancreatic cancer surgeries including Whipples operation along with vascular resection & reconstructions
- Liver resections for metastatic tumors, gallbladder cancer and cholangiocarcinomas
- Portosystemic shunt operations in children and adolescents with portal vein thrombosis

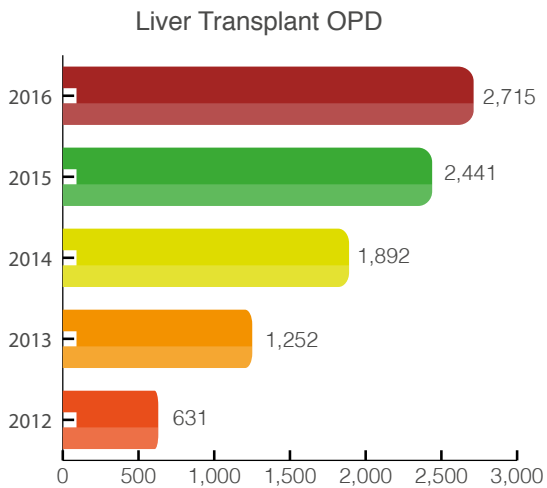
Our transplant and hepatobiliary experience has been recognized at national and international forums. Our work has been presented at the International Liver Transplant Society and the International Hepatobiliary Annual Congress in London, Sydney, Seoul Chicago, and SaoPaulo-Brazil.

On academic front, we are providing fellowship trainings in Liver Transplant & HPB surgery.

We are constantly working to maintain our status as the leading National Liver and Pancreatic Surgery unit.



تم میں سے جو لیڈر بننا چاہے، اسے چاہئے کہ پہلے خادم بنے۔  
حضرت عیسیٰؑ



“The most important service to others is service to those who are not like yourself.”

J. Irwin Miller  
(industrialist)

## *Shifa* Gastroenterology

Gastroenterology at Shifa takes pride in serving as a choice destination for patients with stomach and liver diseases from across Pakistan. Expanding the span of its services with every passing year, the department performs hundreds of gastroenterology procedures every month. Few of the department's highlights are as under:

- **Endoscopy Suite**

Our endoscopy suite is updated constantly with the introduction of new equipment and technologies and staffing and functioning according to international standards.

- **ERCP Suite**

We have a dedicated ERCP suite with all modern services and a recovery area established to cater to the increased demand and provide best possible patient care.

- **Continuing Education**

Our Gastroenterology Fellowship Program is performing well. Several physicians have completed training and have successfully passed the College of Physicians and Surgeons' final FCPS exams.

- **Out Patient Clinic**

Our department is handling cases of hepatology and General GI Department is handling 4000 patients per month.

- **Emergency GI services**

The department is providing 24/7 emergency gastroenterology services for acutely sick patients.

Multidisciplinary Tumor Board is established and providing up to date services to patients.

ایک دوسرے کی محبت سے خدمت کرو۔  
انجیل مقدس



# Serving with Pride

## Shifa Family



I feel I was born for this Job. I try to give the best of my services every single day. Nursing is a very critical job and a casual behavior can create a lot of complications for a patient so we have to be very careful that everything is done according to the prescribed standards and in time. Many times we go out of the way to serve patients, working out of our working hours to ensure nothing is compromised.



### I was born for this job

Ashir Ijaz

Staff Nurse, Faisalabad Hospital  
Service: 6 years

### بڑی سوچ سے بڑا کام

غلام عباس

ڈرائیور، ٹرانسپورٹ ڈیپارٹمنٹ  
مدت ملازمت: 23 سال



میں ڈرائیور ہوں اور سمجھتا ہوں کہ میرا کام بہت اہم ہے۔ میرے خیال میں کوئی کام چھوٹا یا بڑا نہیں ہوتا بلکہ اس کے کرنے کا طریقہ اسے چھوٹا یا بڑا بناتا ہے۔ اگر کوئی بھی کام اچھے طریقے سے سرانجام نہ دیا جائے تو ادارے میں کمزوریاں رہ جاتی ہیں۔ ہسپتال ایسا ادارہ ہے جو کبھی بند نہیں ہوتا، بارش ہو یا دھوپ، ہسپتال ہو یا کوئی مظاہرہ، ہسپتال میں کام ہونا ہے۔ اسٹاف کو وقت پر ہسپتال پہنچانا ہماری ذمہ داری ہے، اسٹاف وقت پر پہنچے گا تو کام شروع ہو گا۔ اس لئے مجھے فخر ہے کہ مرہٹوں کی خدمت میں میرا ایک بہت اہم کردار ہے۔

I am managing the academic affairs and general administration at STMU, which involves a wide range of tasks. While performing the day to day activities I have this feeling that I am contributing towards education and hence towards the betterment of society. This gives me satisfaction and a feeling of pride. I am also proud to be a member of this bigger family called Shifa Family.



### Serving the nation through education

M. Ziauddin

Deputy Registrar, Shifa  
Tameer-e-Millat University  
(STMU)  
Service: 8 months

### Service is my inspiration

Zia-ur-Rehman

Program Manager, Shifa  
Foundation  
Service: 3 years



On getting a job offer from Shifa Foundation I got the chance to visit calamity-hit areas and see the misery of people fighting for their lives. On seeing this I immediately decided to take this job and do something for my own people. Apart from nutritional supplements and therapeutic food we give them awareness regarding health. Yes I am paid for my job but my source of inspiration and motivation are the smiles on these people's faces; when we help them the little we can and sit among them and make them feel they are not alone. The satisfaction it gives me cannot be put in words.

# Serving with Pride

## Shifa Family



Nursing, like many other jobs, is not just about money. It is more about compassion and kindness. Bed ridden patients come to us and when we take care of them the ones who can't talk, start talking and the ones unable to walk, start walking. While taking care of patients we build a special attachment with them. Patients' satisfaction satisfies me.



### My job is about compassion and kindness

**Qaisra Nasreen**

Assistant Clinical Nurse Manager,  
Shifa International  
Hospital G-10, Islamabad  
Service: 6 years

### مریضوں کی خدمت میں خوشی اور فخر

**محمد آصف**

کارمینسٹر، ایف ایم ڈی  
مدت ملازمت: 5 سال سے زائد



رزق حلال عین عبادت ہے۔ سب کارمینسٹر اپنی روزی حلال کرتے ہوں گے لیکن میرا تجربہ زرا مختلف ہے۔ دروازے سے نکلتی ناگوار آواز یا اس کا صحیح طرح سے بند نہ ہونا شاید ایک عام آدمی کو اتنا تنگ نہ کرتا ہو جتنا ایک مریض کو۔ جو پہلے ہی تکلیف سے دوچار ہو اس کے لئے یہ ایک اضافی تکلیف کا سبب بنتا ہے۔ میں کوشش کرتا ہوں کہ اپنا کام ایسے سرانجام دوں کہ وہ مریض کے لئے راحت کا سبب بنے۔ اس طرح میں نہ صرف رزق حلال کما رہا ہوں بلکہ مریضوں کی خدمت میں بھی ایک کردار ادا کر رہا ہوں جس پر مجھے خوشی اور فخر ہے۔

While working in the kitchen we make sure hygiene standards are strictly followed, whether that is our personal cleanliness or the kitchen. In a hospital setting, besides serving the cafeteria visitors we have to look after the food needs of our patients as well. It is a real challenge and I must say a pleasure as well when we feel our patients getting better. We are responsible for preparing food to meet nutritional needs of every individual patient.. I can confidently claim that without the availability of "right" food, treatment of any disease is incomplete. I am glad and proud that I work for the betterment and wellness of patients.



### Cooking with a sense of purpose

**Jahangir Khan**

Chef, Food & Nutrition  
Department  
Service: 22 years

### Writing to serve

**Haleema Hassan**

Associate Editor,  
Shifa Publications  
Service: 10 years



As a writer associated with monthly Shifa News International I believe that educating the society about health is a service in itself. While writing I always make sure that my message gets through to the people easily. And for that I need to make sure that I understand the topic well so that our objective of bridging the gap between the doctors and people can be accomplished. I feel really proud when I get feedback from readers that they consider SNI a trustworthy guide on health and it has made a difference in their lives. Many women tell us that through the magazine they get to know information on topics they couldn't discuss with anyone. All this really gives me a feeling of fulfillment.

“No man is more than another  
unless he does more than another.”

Miguel de Cervantes  
(Spanish writer)



Rehabilitation plays an integral part in a patient's recovery process. Shifa International Hospital's Rehabilitation Department has a team of highly trained and experienced professionals and provides full spectrum recovery of disabilities. Our aim is to provide a high level of physical, psychological and social wellbeing to patient. The eventual purpose is to improve quality of life, independence and productivity of patients. Our objective is to achieve rapid and durable rehabilitation through:

- Therapeutic exercise
- Modalities
- Home training
- Techniques to facilitate activities of daily living

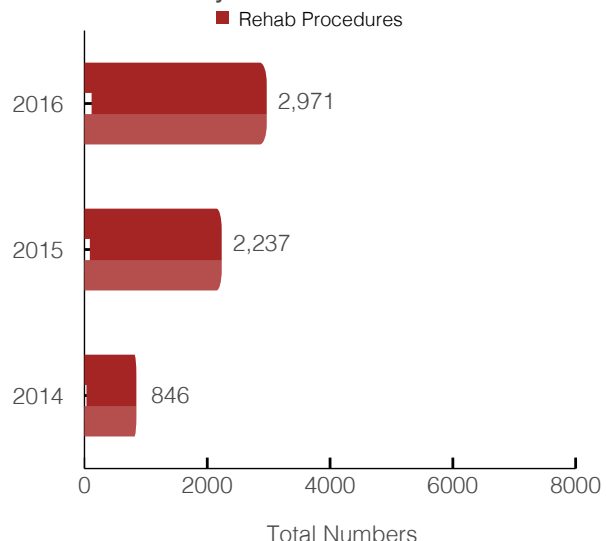
Furthermore, we offer services to improve pain, movement, gait and functional disabilities. These services are offered to both inpatients and outpatients.

The strength of our Rehabilitation plan lies in thorough assessment of the ailment and comprehensive recovery schedule that is religiously pursued. Rehabilitation department offers several sub specialties under major services offered at SIH Rehab Department which are:

- Rehabilitation medical specialist
- Physical therapy
- **CARDIAC REHABILITATION:** Comprehensive cardiac rehabilitation for CABG, PCI and MI patient
- **ORTHOPEDIC REHABILITATION:** This program offers management for various types of musculoskeletal disorders
- **NEURO REHABILITATION:** This program deals with rehabilitation of neurological problems like stroke, multiple sclerosis, spinal cord injury, Parkinsonism, cerebral palsy, GBS, Post Polio Syndrome etc.
- **GYNE REHABILITATION:** This program involves pre and postnatal phases and consists of Gyne classes, exercises and pain management
- **PEDIATRIC REHABILITATION:** This program involves Neuro motor development assessment and development disabilities

- **PULMONARY REHABILITATION:** This program includes combining exercise training with education, counseling and behavioral interventions with the collaboration of Pulmonology
- **CHEST PHYSIOTHERAPY:** Involves the use of both conservative and invasive techniques to help patients recovering from various diseases like tuberculosis and pneumonia etc.
- **HYDROTHERAPY:** Our hydrotherapy system includes temperature regulation and whirlpool.
- **PAIN MANAGEMENT:** This clinic covers prevention and treatment and alleviation of chronic and acute pain like cervical and lumbar radiculopathies, arthritis etc.
- **OCCUPATIONAL THERAPY:** to ensure that a patient's independence and quality of life is promoted to prevent disabilities, train physically and mentally disabled by means of constructive activities
- **SPEECH, LANGUAGE AND SWALLOWING THERAPY:** Speech therapy helps people for communication difficulties, speech impediments and swallowing issues. We

Rehab & Physical Medicine Procedures







have highly qualified trained and professional Speech Therapists, to help patients cope with and overcome speech impediments and swallowing issues.

- CHILD BEHAVIOR AND PSYCHOLOGY
- ORTHOTIST CARE SERVICES: Orthotics involves the application of external devices (Orthoses) to the body. They modify the structural and functional characteristics of the neuromuscular and musculoskeletal systems and are a fundamental part of many rehabilitation programs.
- AUTISM AND BEHAVIORAL SERVICES: Autism Spectrum Disorder (ASD) and Autism are both general terms for a group of complex disorders of brain development. Applied Behavior Analysis (ABA) is an evidence-based, intensive behavioral therapy for children with an Autism Spectrum Disorder (ASD).

### Home Health Physiotherapy Services

Shifa International Hospital is a pioneer in initiating home health physiotherapy services in this region. The Shifa Home Health service is committed to provide comprehensive quality multidisciplinary services for all groups of population through clinical service and education at their doorstep. We as caregivers are skilled professionals who conveniently travel to your home in order to ensure a continuation of the therapy required

for full recovery. The philosophy behind introducing this unique service is to achieve rapid and durable treatment as well as pass on the benefits to the patients.

The benefits of this service are

- Cost effective
- Time effective
- Risk free for the patient



“Help one another; there’s no time like the present and no present like the time.”

Unknown

## Shifa General Surgery

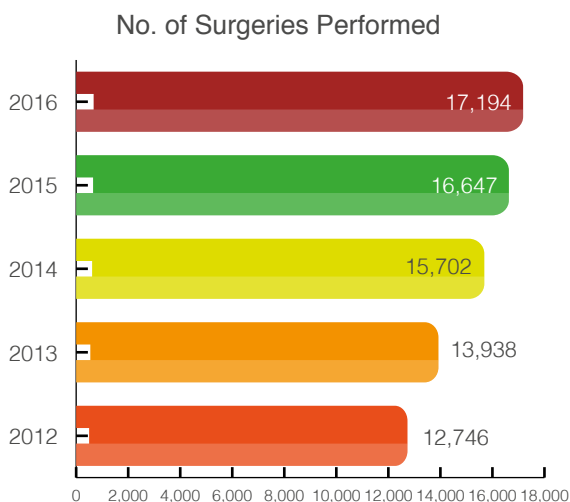
General Surgery Department at Shifa International Hospital has become the first choice of the quality-conscious patients with different surgical needs due to its highly qualified faculty, state of the art ORs and unmatched post surgery care. Our consultants match their expertise with a profound sense of pride in service to give most compassionate and high quality care to patients.

The department has expanded in a year time with induction of new surgeons especially vascular and colorectal surgeons. By using latest techniques, we strive to provide best treatment in routine and complex surgical conditions. We offer cost effective solutions to patients with collaborative and multidisciplinary approach. We are now a high volume Center for bariatric surgery (Sleeve gastrectomy as well as gastric by-pass surgery for weight loss).

We offer minimally invasive or laparoscopic techniques to treat various conditions. Our highly qualified and professional surgeons routinely perform surgeries including gallbladder, appendix, hernia, colon and rectal cancer and splenectomy with this technique to give the patients the benefit of early recovery. We are the only

Center in the region offering latest techniques of VAAFT (Video-assisted Anal Fistula Treatment) and EPSiT (Endoscopic Pilonidal Sinus Treatment)

We have established post-graduate as well as under-graduate training programs in surgery. Our students are trained in a highly professional and academic atmosphere. We have trained more than twenty fellows in various categories. 20 fully operational state-of-the-art operation rooms have raised the standard of surgery even higher. New laparoscopic and other minimal invasive equipment has been added to the resources of the department especially in vascular and colorectal surgery. The department has contributed a lot in research activities, both nationally and internationally. Our residents have won major prizes for their excellent research presentations in the annual research conferences of our hospital as well as other national conferences.



وہ خدا سے بہت قریب ہے جو خوش خلق  
اور دوسروں کا بوجھ اٹھانے والا ہے۔  
حضرت بایزید بسطامی رحمۃ اللہ علیہ



“We make a living by what we get,  
we make a life by what we give.”

Winston Churchill



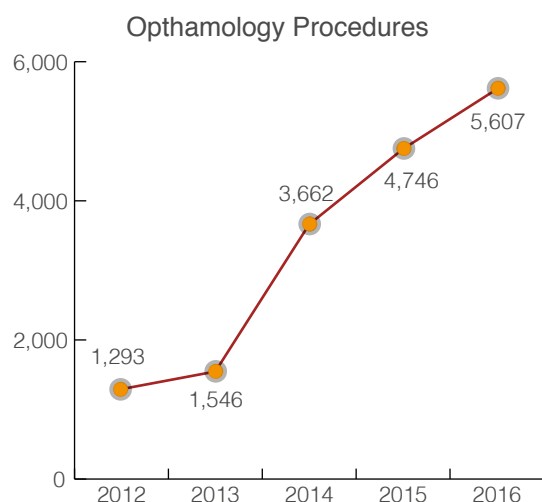
Ophthalmology Department at Shifa is helping adult and pediatric patients see the colors of life vividly. The Department offers state of the art treatment for various eye diseases. Our highly qualified and foreign trained consultants have specialized training in treating cataracts, glaucoma, corneal transplant, cancer of the eye, diseases of the eyelids, retina and the macular hole treatment.

**The spectrum of our services includes:**

- Anterior and posterior segment eye surgeries
- Glaucoma surgeries using antimetabolites and valve implants for resistant cases
- Posterior vitrectomy with intraocular laser options. State of the art 25G and 27G Sutureless posterior vitrectomy with laser.
- Retinal and macular disorders treatment
- Laser and ANTI VEGF injections for Diabetic Retinopathy
- Cataract operations with Astigmatic, Bifocal and multifocal lens implants
- Pediatrics ophthalmic services
- Laser-refractive surgery to remove glasses
- Corneal Transplant for all ages (We are affiliated with American Tissue Bank International -- a Donor Bank)
- 24 hour emergency ophthalmic service
- Trained optometrist and orthoptist for pediatric care

**We have a wide range of diagnostic equipment including:**

- Optical Coherence Tomography (OCT)
- Corneal tomography
- Ophthalmic B scan device
- Biometry
- Fundus angiography
- Visual Field analyzer



طریقت، خدمت خلق کا نام ہے  
معین الدین چشتی



“One of the most important things you can do on this earth is to let people know they are not alone.”

Shannon L. Alder  
(inspirational author)

## *Shifa* Plastic Surgery

Highly qualified and trained in USA & UK Consultant Plastic Surgeons at Shifa International Hospital are serving patients by offering a wide range of reconstructive and cosmetic procedures. We offer:

- Plastic surgery
- Reconstructive surgery
- Cosmetic surgery
- Hand surgery including digit and hand replants
- Chemical and electric burns treatment
- Brachial plexus injury
- 24/7 provision of Emergency Plastic Surgery services where and when required
- Correction of numerous congenital anomalies including cleft lip/palate, ear deformities and hand anomalies
- Management of complex vascular and lymphatic malformations
- Management of all types of skin causes

The clinic is well equipped to handle difficult cases that are usually tertiary referrals from plastic surgeons from other hospitals. They require complex reconstruction, often necessitating Microvascular Tissue Transplantation (Free flaps). More than 300 such cases have been done since 2009 with 99 percent success rate.

The Plastic Surgery clinic is also involved in collaborative work with other specialties like:

- Maxillofacial surgery/ ENT for head and neck cancer patients
- Orthopedic surgeons for bone and soft tissue sarcomas and limb salvage
- Interventional radiologists for embolization of vascular malformations
- Neurosurgery for Head and Neck trauma including both bone and soft tissue injuries

### **Academic Contribution**

Our department is recognized for full time residency program in plastic and reconstructive surgery by the College of Physicians and Surgeons Pakistan since January 2010. Currently, we have three residents and two senior medical officers. The department is also a role model of academic excellence for elective rotations with approximately 12 residents completing their compulsory one month elective rotations every year. Since 2012, three international undergraduates have completed their electives. With a unique blend of experience and youthful enthusiasm, the department is well placed to excel in these endeavors.

### **Bringing Smiles**

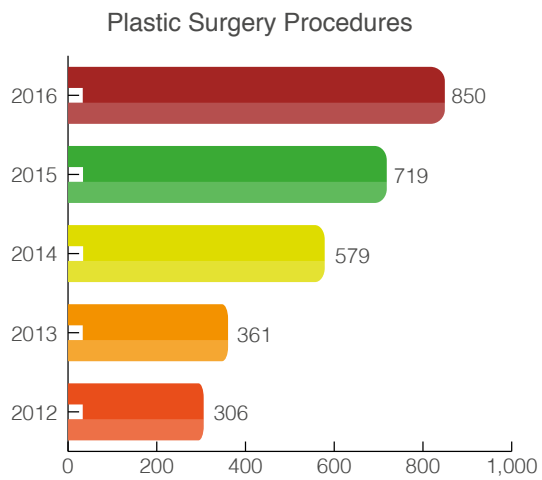
In collaboration with the charitable organization called “The Smile Train Project” we are playing a vital role to provide quality care treatment of cleft lip and palate cases to our poor and deserving patients.

### **Future Plans**

We plan to expand cosmetic surgery services and start new reconstructive procedures like specialized craniofacial surgeries.

اللہ تعالیٰ کے لئے خدمت کر، مخلوق کے قبول  
یارد کرنے سے تجھے کچھ نہیں ملے گا۔

مولانا رومی



“You must live for another if you wish to live for yourself.”

Seneca  
(Roman philosopher)

# Shifa

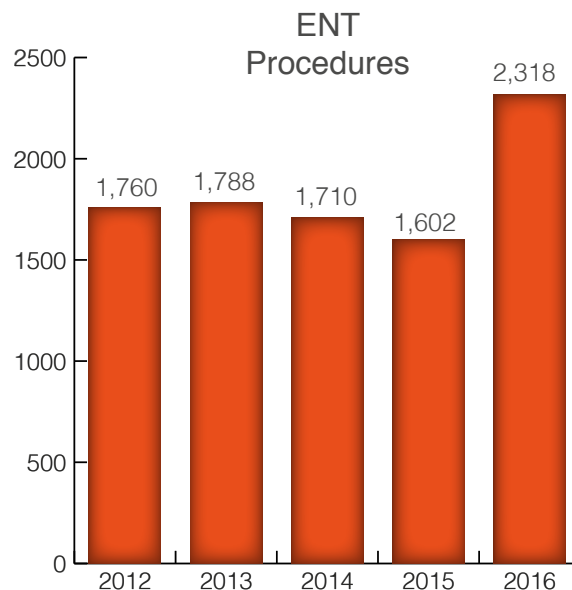
## Ear, Nose and Throat

ENT at Shifa International Hospital offers modern specialized services to both adult and pediatric patients. The department is staffed with five highly qualified ENT Consultants. The availability of a multi-disciplinary team consisting of plastic surgeons, oncologists, immunologists as well as radiologists further reinforce the department to treat different diseases related to ear, nose, and throat. A specially trained speech therapist works in close coordination with our consultants to assess voice and swallowing disorders and provides rehabilitation services.

We offer services for routine ear, nose and throat related problems.

### Our clinic is fully equipped with:

- Audiometer
- Tympanometry
- Video otoscope
- Microscope for ear examination
- APC (Argon Plasma Coagulator) for nasal turbinate reduction
- Flexible nasolaryngoscope and rigid nasoendoscopes
- FESS (Functional Endoscopic Sinus Surgery)





ہیں لوگ وہی جہاں میں اچھے...  
آتے ہیں جو کام دوسروں کے  
اقبال



“Earn your success based on service to others,  
not at the expense of others.”

H. Jackson Brown, Jr.  
(American author)



Shifa Dental Clinic is proud to serve patients to have healthy smiles. The Clinic has seven highly trained and qualified dentists on its strength who are foreign trained and specialists in their respective fields. They are assisted by medical officers and experienced dental technicians and assistants. Our personalized treatment approach focuses on details to bring about successful smiles every day.

**Our Dental Services include:**

- Restorative dentistry
- Implant dentistry
- Oral Surgery
- Orthodontics (Regular and Hidden braces)
- Pediatric dentistry
- Prosthetic dentistry
- Periodontology
- Endodontics
- Aesthetic dentistry (smile makeover, tooth whitening, etc.)
- Maxillofacial Surgery

We are the pioneers in Islamabad to offer lingual braces/ invisible braces to our patients. Lingual braces are fitted behind the teeth.

**Shifa Dental Clinic has:**

- Five dental surgery rooms, with hi-tech dental chairs, digital X-ray machines and other necessary accessories.
- To further improve and ensure highest quality of Infection Control, We have shifted departmental local sterilization facility to CSSD where we have employed a dedicated Dental Sterilization Technician

Instruments are scrubbed and cleaned manually, washed in ultrasonic bath and automatic washers, packed in pouches and sterilized in CSSD autoclaves.

The increasing number of patients over the last decade is a proof that our patients have complete confidence in our high standard services. The department strives to provide the best quality of dental care to the patients.

Our comforting and spacious waiting area is designed to be child friendly and suitable for patients with special needs.

تہی ہے عبادت تہی دین و ایماں...  
کہ کام آئے دنیا میں انساں کے انساں  
الطاف حسین حالی



“The thing that lies at the foundation of positive change, the way I see it, is service to a fellow human being.”

Lee Iacocca  
(American automobile executive)

## *Shifa* Anesthesia & Pain Management

No matter what the disease is, for a patient the primary concern is relief from the pain that causes him discomfort and he can easily recognize it too. To serve our patients in this area, our Anesthesia and Pain Management Department plays its role at the forefront. Especially at the time of surgeries, Anesthesia Department will numb sensation in certain areas of the body or induce sleep. The Department has on its strength 23 anesthetists and 37 trainees. This department is responsible for:

- Provision of pain relief before, during and after surgical procedures
- Chronic pain management
- Acute pain management
- Anesthetic services to 20 state-of-art operating rooms
- Anesthetic care during MRI, ERCP, CT and ultrasound guided procedure
- Pre-anesthesia evaluation
- Epidural anesthesia
- Patient controlled analgesia
- Providing cover to our 21 bedded surgical ICU and Surgical step down ward
- Resuscitation of ill and severely injured patients
- Kidney cancer surgery
- Plastic reconstructive surgery
- Urology
- Gynecology
- Obstetrics & 24hrs Labor Epidural Services
- Orthopedics
- ENT surgery
- General / Laparoscopic bariatric surgery
- Ophthalmology
- Head and neck surgery
- Maxillofacial surgery and pain management
- Daycare surgery

**The Anesthesia & Pain Management Department also provides consultation support in cases, such as:**

- Liver transplants
- Major hepatobiliary surgery
- Complex vascular surgery
- Kidney transplants



زندگی خدمت کا عنوان ہے جب میں نے خدمت کی  
تو معلوم ہوا کہ مزا تو اسی میں ہے۔  
خلیل جبران



“Life is for service.”

Fred Rogers  
(American educator)

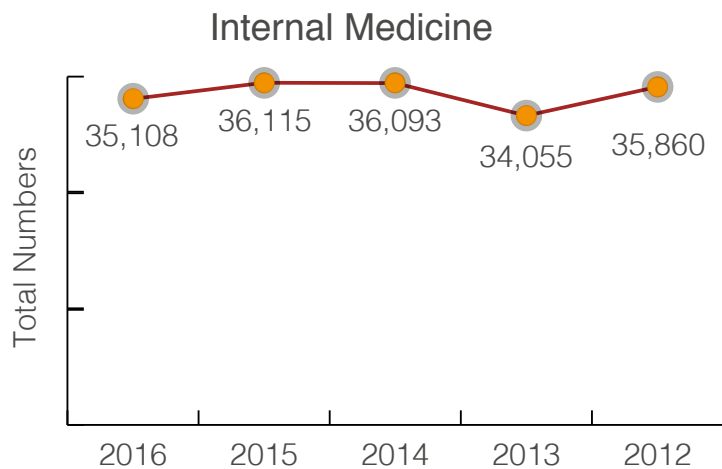


Internal Medicine physicians at Shifa are busy serving the adult patients with varying aspects of general health care issues. Internal Medicine clinics also refer patients to other specialty clinics in Shifa and receive referrals as well.

Internists are the specialists to solve challenging diagnostic issues and trained to deal with all sorts of problems. Our Internists have expertise to solve challenging diagnostic problems and handle chronic illnesses and multiple problems that can strike at the same time.

**Shifa's Internal medicine practice focuses on:**

- Right Diagnosis: for people with undefined symptoms such as shortness of breath, chest pain, abdominal pain and back pain who need help in diagnosing their illnesses.
- Collaboration: It means we guide your care if you need the help of a surgeon or other physicians from Shifa's multidisciplinary team of specialized experts.
- Preventive medicine care: such as mammograms, Pap smears, routine colon cancer screening evaluations, cholesterol screening and blood pressure screening.
- Communication: with your local healthcare providers so that everyone involved understands the plan for ongoing care when you return home.
- Comprehensive management: for hospitalized patients, including preoperative evaluation of medical risks before surgery.
- Geriatrics Medicine: taking care of elderly patients with special needs.
- Palliative care: end of life care to terminally ill patients.



دوسروں کی خدمت اس زمین پر رہنے کا کرایہ ہے۔  
مجر علی، سابق باسنگ چیئرمین



“It’s not that successful people are givers;  
it is that givers are successful people.”

Patti Thor  
(Best Selling Author)

# Shifa

## Mother & Child Health

With our highly qualified and seasoned faculty in Obs/Gynae and Pediatrics coupled with latest facilities, Shifa International Hospital has become one of the most sought after destination for patients looking for quality Mother & Child health services.

### Obs/Gynae

Obs/Gynae at Shifa offers a wide spectrum of health services for women. The Department has 56 beds including 5 labor beds. Our services include, to name a few:

- Fluoroscopy of fallopian tubes.
- All major and advanced conventional surgeries, we also have a full range of endoscopic surgeries ( laparoscopy hysteroscopy)
- We have to our support a Pediatric Department with hi-tech Neonatal Ventilators. We also offer Epidural analgesia, and round the clock antenatal/ intranatal fetal monitoring. We have established a Neonatal Intensive Care Unit (NICU) and first stage labor beds. The level of expertise available at the Department can be can be gauged by the fact that we have successfully delivered babies as small as 26weeks. Around 3000 babies are delivered at Shifa Obs/ Gynae every year.

We plan to initiate Colposcopy, Stem Cell Therapy for various ailments in collaboration with “STEM Life” Malaysia(one patient has already been investigated), Establishment of a “Fetal Cord Blood Bank” and a Maternal Fetal Unit offering CVS and genetic counseling in near future.





هر آدمى عظيم هو سكتا هے، اس لئے كه هر آدمى خدمت كر سكتا هے۔  
مارش لو تهر كنگ جونير



“Some of our finest work comes through service to others.”

Gordon B. Hinckley  
(American author)

## Shifa Pediatrics

Proud to serve the future of the nation, our children, the Department of Pediatrics has grown manifold over the years. The growth is evident in the number of our patients trusting our services, faculty members, sub-specialty services and other services related to pediatric care. Our services include:

- Outpatient clinics
- 25 Inpatient beds
- 24 bedded Neonatal Intensive Care Unit
- 11 bedded Pediatric Intensive Care Unit
- Full Pediatric Surgical Services
- Pediatric infectious diseases
- Pediatric cardiology and cardiothoracic surgery
- Pediatrics nephrology, urology and renal transplant
- Pediatric intensive care unit
- Pediatric hematology/oncology and bone marrow transplant
- Pediatric Hepatobiliary and Liver Transplant Services

The total number of deliveries at Shifa are approximately 3,000 per year. About 20 percent of all the newborns are high risk and require level-II or level-III care during their stay in the hospital. The Pediatrics outpatient has turnover of more than 41,000 patients per year, and a total of 5700 admissions.

Department of Pediatrics has been recognized by the College of Physician and Surgeons Pakistan for FCPS and MCPS training. We have 26 postgraduate trainees and 15 House Officers. Senior faculty and supervisors are involved in their training and education.

With a vast expertise, professionalism, sub-specialty services and growing trust of our pediatric patients and their care-givers the Department of Pediatrics have gained considerable reputation in the region and Pakistan.

### Shifa Department of Pediatrics provides:

- Primary care facility that includes Well Child Clinic, Vaccination, Developmental and Growth Assessment
- 24 hours Emergency Coverage
- Rehabilitation services which include occupational therapy, assessment and therapy for autism, and speech therapy

### In addition, sub-specialty services are offered in the disciplines of:

- Pediatrics gastroenterology and liver transplant



کسی کے آنسو زمین پر گرنے سے پہلے اپنے دامن میں  
جذب کر لینا انسانیت کی معراج ہے۔



“Only a life lived in the service to others is worth living.”

Albert Einstein

## *Shifa* Critical Care & Pulmonary Medicine

Shifa is proud to offer its state of the art services to critical patients in its Critical Care & Pulmonary Medicine Department. Patients suffering from different pulmonary problems are offered a variety of services by our highly qualified faculty. Few highlights of Critical Care & Pulmonary Medicine Department include:

- 80 plus Intensive Care Unit (ICU) beds
- Medical ICU team has started Rapid Response Team (RRT) which has improved patient outcome and reduced code blue patients, first ever in the region
- Highly experienced and foreign trained consultants implementing International guidelines
- Round the clock availability of a Medical Specialist in the ICU
- Initiation of CRRT to decrease mortality level among critically ill patients in ICU
- Sleep disorders can now be diagnosed in our New Sleep Lab. Studies are being carried out on a regular basis
- Fellowship program offered in Critical Care



زندگی کا سب سے اہم اور فوری سوال یہ ہے کہ  
آپ دوسروں کے لئے کیا کر رہے ہیں۔  
مارٹن لو تھرکنگ جونیر



“To serve is beautiful, but only if it is done  
with joy and a whole heart and a free mind.”

Pearl S. Buck  
(Novelist)

## *Shifa* Allergy & Immunology Medicine

We take pride in serving allergy patients coming to Shifa from entire Pakistan. The services we offer for adults and children include:

- Evaluation of upper respiratory allergies such as nasal congestion, sneezing, itchy eyes, hoarse voice and sinus problems.
- Evaluation of skin allergies, including urticaria, angioedema and eczema.
- Skin testing for suspected allergies and immunotherapy (allergy shots) for the treatment of certain allergic diseases.
- Evaluation of pulmonary complaints such as wheezing, shortness of breath, coughing and chest tightness.
- Evaluation of recurrent infections.
- Evaluation of autoimmune disorders.
- Testing for allergic reactions to foods, drugs, stinging insects, latex and occupational allergens.

Services provided for adult asthma make this department the first choice for patients as Comprehensive Allergy, Asthma and Sinus Center.



اس دنيا ميں وہ لوگ ہر گز بے کار نہيں  
جو ايک دوسرے کا بوجھ ہلکا کرتے ہيں۔  
چارلس ڈکنز، مصنف



“No one is useless in this world who lightens the burdens of another.”

Charles Dickens

## Shifa Psychiatry

Our Consultant Psychiatrists take pride in serving the patients coming to Psychiatry Clinic with a varying degree of different psychological illnesses. With three Consultant Psychiatrists and two Clinical Psychologists, the Clinic is further staffed with autism and speech therapists. Our services include:

- 24-hours emergency cover
- Consultation/referrals
- Daily outpatient clinics
- Alcohol and drug detoxification treatment
- Outpatient psychotherapy for adults and children
- Individual, marital and family therapy
- Psychological assessment services for children as well as adults which include:
  - Assessment of cognitive abilities
  - Achievement, educational & emotional problems
  - Psycho-educational needs and career guidance
- Adult assessment which focuses on:
  - Identification and management of various forms of psychopathology
  - Cognitive abilities, neuropsychological functioning and personality profiling
  - The department also arranges family sessions to educate the patient and family about the disease, medication, rehabilitation, home management and follow-ups.

Postgraduate trainees of medicine rotate through psychiatry as part of their FCPS training. Psychiatry contributes to the postgraduate education by conducting grand rounds, workshops and journal clubs.

Psychiatry department also offers internships to Post Graduate psychology students of various universities.





اپنے لئے کچھ اچھا کرنے کا سب سے بہتر طریقہ یہ ہے  
کہ دوسروں کے لئے کچھ کیا جائے۔  
تھامس بروکس 'مصنف



“There is nothing that harvests more of a feeling of empowerment than being of service to someone in need.”

Gillian Anderson  
(Writer)

## *Shifa* Rheumatology

In Rheumatology Clinic we see patients who have usually been referred by consultants or other hospital departments.

Rheumatological problems are very common indeed. Most of us will have a rheumatological problem at some time in our lives, such as a tendon problems, sports injury or arthritis. Our experienced and qualified Rheumatologists are devoted to the proper diagnosis and therapy of rheumatic diseases involving joints, soft tissues, autoimmune diseases, vasculitis, and connective tissue disorders. Rheumatic diseases are the single largest cause of physical disability.

Typically, a patient undergoes physical examination, lab tests, X-rays and imaging tests to determine the current extent of the disease or injury.

The outlook of rheumatic disorders has improved dramatically over last two decades and many diseases previously thought untreatable can now be managed very effectively with:

- Medication
- Physical therapy
- Lifestyle modification such as diet & exercise
- Surgery in extreme cases



جب ہم اپنے آپ کو دوسروں کی خدمت میں گم کر دیتے ہیں  
تو ہمیں اپنی زندگی اور خوشی مل جاتی ہے۔

## *Shifa* Dermatology

The Dermatology Clinic takes pride in serving patients with all types of skin, nail and hair diseases. The clinic is well equipped both in terms of highly qualified clinicians and equipment to deal with cosmetic problems as well as primary and secondary skin diseases and systemic illnesses related to environmental and industrial ill-effects.

We perform skin biopsies and remove moles, cysts and warts. Cryotherapy for different skin conditions like wart removal is also available. Procedures like chemical peels for skin blemishes are also offered at Shifa Dermatology. We provide cosmetic procedures for various problems using lasers, phototherapy, fillers & Botox etc.

In addition, we are responsible for specimen collection for bacterial, fungal and viral infections for laboratory tests. We also save the remotely living patients from the travelling hassles by offering telemedicine services.



“No joy can equal the joy of serving others.”

Anonymous

## *Shifa* Infectious Disease

Within Pakistan, over the last decade, there is growing evidence that the antibiotic misuse has increased, both in the private and public health settings, resulting in “superbugs” which are a major public health crisis. Common infections such as typhoid, urine infections, malaria, tuberculosis etc. are now harder to treat because our armamentarium of antibiotics has dwindled with limited treatment options.

At Shifa International Hospital we strive to focus on the control of infections through our Infection Control Committee which includes infectious disease physician, microbiologist, pharmacist and infection control nurse. Our team of specialists has extensive training in all kinds of infections and offers consultations and practical solutions for the judicious use of antibiotics for all clinicians.

**Our team’s responsibility includes:**

- Monitoring and surveillance of different infections
- Control of epidemics
- Advices in proper usage of Antibiotics in sick and critical patients



## Shifa Role of Nutrition in Medicine

Keeping in view the critical role of nutrition in healthcare, nutritional plans are tailored for every individual patient at Shifa, based on the patient's life-style, eating habits and medical history. Our Nutritional Medicine Clinic rightly takes pride in serving the patients by viewing their food, diet and nutritional supplements from the perspective of their therapeutic potential, providing dietary advice to patients and prescribing nutritional supplements to assist in the treatment of a broad range of health conditions. We help set a roadmap towards a desirable nutritional status and healthier lifestyle. Our special nutrition programs include:

- Weight management program
- Hyperlipidemia
- Diabetes
- Eating disorders
- Hypertension treatment

The hospital has state-of-the-art computer-assisted assessment tools to precisely determine the fat/lean body mass and water contents of the patient's body, and the patient's unique basal metabolic rate by the Body Composition Analyzer. This can help determine the goal of the custom-made nutritional plan for the patient.

For weight management, patients are given potent behavior modification training, cognitive restructuring to remove the underlying causes of excess weight, supervised, patient specific healthy diet and exercise plan designed to achieve permanent weight management.

### Nutrition therapy

To administer nutrients safely and effectively, we use new and improved diets and delivery techniques according to international standards. This provides the nutrient prescription through oral diet, dietary supplements, enteral or parenteral nutrition for our hospitalized and home patients.



## ALLERGY & IMMUNOLOGY

*Dr. Athar Niaz Rana*



- MBBS, Diplomate American Board of Allergy & Immunology- A Conjoint Board of the American Board of Internal Medicine and the American Board of Pediatrics (1987), Diplomate American Board of Pediatrics (1981)
- Joined Shifa in 2005

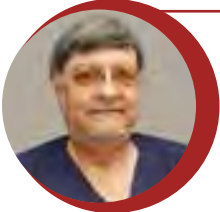
*Dr. Masooma Saeed*



- MBBS, Consultant Anesthesiologist
- Joined Shifa in 2002

## ANESTHESIOLOGY

*Dr. Shaukat M. Matabdin*



- MBBS, Diploma Anesthesia from Royal College of Physicians & Surgeons - Anesthesia (1977)
- Joined Shifa in 1993

*Dr. Salman Ahmad Saleem*



- MBBS, Member College of Physicians & Surgeons - Anaesthesiology (2001), Fellow College of Physicians & Surgeons - Anaesthesiology (2003)
- Joined Shifa in 2006

*Dr. Muhammad Ashraf*



- MBBS, Fellow College of Physicians & Surgeons - Anaesthesiology (2000)
- Diploma in Anaesthesia, Pakistan (1996)
- Joined Shifa in 2002

*Dr. Shahid Javaid*



- MBBS, Member College of Physicians & Surgeons - Anaesthesiology (1986), Fellow College of Physicians & Surgeons - Anaesthesiology (1995)
- Joined Shifa in 2013

*Dr. Brig (R) Muhammad Zameer*



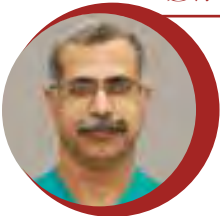
- MBBS, Member College of Physicians & Surgeons - Anaesthesiology (1981), Fellow College of Physicians & Surgeons - Anaesthesiology (1995)
- Joined Shifa in 2006

*Dr. Aitzaz ul Din Khan*



- MBBS, Member College of Physicians & Surgeons - Anaesthesiology (2010), Fellow College of Physicians & Surgeons - Anaesthesiology (2011)
- Joined Shifa in 2012

*Dr. M. Nasir Ayub Khan*



- MBBS, Fellow College of Physicians & Surgeons - Anaesthesiology (2003)
- Diploma in Medical Education, UK (2009)
- Joined Shifa in 2005

*Dr. Shafi Ur Rehman*



- MBBS, Consultant Anesthesiologist
- Joined Shifa in 2002

ANESTHESIOLOGY Contd.

*Dr. Abdullah Lashari*



- MBBS, Fellow College of Physicians & Surgeons - Anaesthesiology (2011)
- Joined Shifa in 2012

*Dr. Suresh Kumar*



- MBBS, Member College of Physicians & Surgeons - Anaesthesiology (2005), Fellow College of Physicians & Surgeons - Anaesthesiology (2012)
- Joined Shifa in 2012

*Dr. Jehanzeb Malik*



- MBBS, Fellow of Faculty of Anesthesia Royal College of Surgeons, Ireland (1992)
- Joined Shifa in 2015

CARDIOLOGY

*Dr. Habib-ur-Rahman*



- MBBS, Diplomate American Board of Internal Medicine (1985), Diplomate American Board of Cardiovascular Disease (1989)
- Joined Shifa in 1993

*Dr. Mohammad Asad A. Saleem*



- MBBS, Diplomate American Board of Internal Medicine (2001), Diplomate American Boards of Cardiovascular Diseases and Electrophysiology (2004)
- Joined Shifa in 2006

*Dr. Muhammad Abdul Azim*



- MBBS, Fellow College of Physicians & Surgeons - Medicine (1996), Fellow College of Physicians & Surgeons - Cardiology (2002)
- Joined Shifa in 2010

*Dr. Saeedullah Shah*



- MBBS, Member Royal College of Physicians (1996)
- Joined Shifa in 2012

*Dr. Yusuf Hassan*



- MBBS, Member Royal college of Physicians (1993), Diplomate American Boards of Internal Medicine (2008), Cardiovascular Diseases (2009) and Interventional Cardiology (2010)
- Joined Shifa in 2012

CARDIAC SURGERY

*Dr. Shafiqat Hasan*



- MBBS, Fellow Royal College of Surgeons Edinburgh - General Surgery (1989), Fellow Royal College of Surgeons England - General Surgery (1992), Fellow Royal College of Surgeons Glasgow - General Surgery (1993), Fellow Royal College of Surgeons - Cardiothoracic Surgery (2001)
- Joined Shifa in 2015

*Dr. M. Tauqeer Akbar*



- MBBS, Fellow Royal College of Physicians - Cardiothoracic Surgery (2009), Fellow Royal College of Physicians - Cardiothoracic Surgery (2010), Member Royal College of Surgeons, Edinburgh (1999), Fellow Faculty of Anaesthetists, Royal College of Surgeons Ireland (1997)
- Joined Shifa in 2011

## CARDIAC SURGERY Contd.

### *Dr. Faridullah Khan*



- MBBS, Fellow Royal College of Surgeons (1992)
- Joined Shifa in 2009

## DENTAL SURGERY

### *Dr. Imtiaz Ahmed*



- Bachelor of Dental Surgery, Master of Science - Orthodontics (1985), Master of Science - Prosthetic Dentistry, London (1989), Fellow Royal Australasian College of Dental Surgeons (1993)
- Joined Shifa in 2007

## DERMATOLOGY

### *Dr. Rasheed Chaudhry*



- MBBS, Diploma Dermatology, Pakistan (1974)
- Joined Shifa in 1998

### *Dr. Syed Hamid Nasr*



- Bachelor of Dental Surgery, Fellow Dental Surgery, Royal College of Physician & Surgeons - Oral Surgery (1992)
- Joined Shifa in 2007

### *Dr. Ahsan Hameed*



- MBBS, Fellow College of Physicians & Surgeons - Dermatology (1990)
- Joined Shifa in 2003

### *Dr. Anwar Ali Shah*



- Bachelor of Dental Surgery, Ph. D - Orthodontics (2001), Fellow Dental Surgery, Royal College of Physician & Surgeons (2001), Fellow Dental Surgery, Royal College of Physician & Surgeons Ireland (Orthodontics-2005), Fellow Dental Surgery, Royal College of Physician & Surgeons England - Orthodontics (2009), Member Royal College of Surgeons England - Orthodontics (2005)
- Joined Shifa in 2013

### *Dr. Aamna Batool Khan*



- MBBS, Fellow College of Physician & Surgeons - Dermatology (2010), Member College of Physicians & Surgeons (2011)
- Joined Shifa in 2011

### *Dr. rushqia Mukhtar*



- MBBS, Fellow College of Physician & Surgeons - Dermatology (2010), Member Royal College of Physicians (2009)
- Joined Shifa in 2014

### *Dr. Naveen Arshad*



- Bachelor of Dental Surgery, Master of Science - Orthodontics (1998), Diplomate American Board of Pediatric Dentistry (2004)
- Joined Shifa in 2000



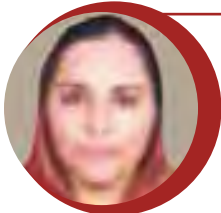
DENTAL SURGERY Contd.

*Dr. M. Azhar Sheikh*



- Bachelor of Dental Surgery, Fellow Royal College of Surgeons - Dental Surgery (1995), Masters in Dental Surgery (1987)
- Joined Shifa in 2010

*Dr. Nadia Aman*



- Bachelor of Dental Surgery, Fellow College of Physicians & Surgeons- (Operative Dentistry-1990)
- Joined Shifa in 2010

*Dr. M. Israr*



- Bachelor of Dental Surgery, Member Royal College of Physicians - Oral & Maxillofacial Surgery (1993), Master of Science - Oral & Maxillofacial Surgery (1999), Fellow Dental Surgery, Royal College of Physician & Surgeons (2000)
- Joined Shifa in 2015

*Dr. Adil Shah Nawaz*



- Bachelor of Dental Surgery, Fellow College of Physicians & Surgeons, Pakistan - Operative Dentistry (2012)
- Joined Shifa in 2016

EMERGENCY

*Dr. Abdus Salam Khan*



- MBBS, Diplomate American Board of Internal Medicine (2014)
- Joined Shifa in 2009

EMERGENCY Contd.

*Dr. Khawaja Junaid Mustafa*



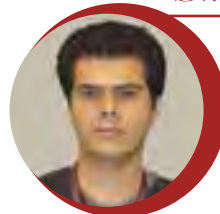
- MBBS, Member College of Emergency Medicine (2011)
- Joined Shifa in 2012

*Dr. Huma Husnain*



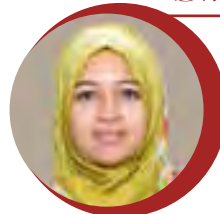
- MBBS, Member Royal College of Physicians (2011)
- Joined Shifa in 2011

*Dr. Ahmed Fawad Khan*



- MBBS, Member Royal College of Physicians (2011)
- Joined Shifa in 2012

*Dr. Syeda Sobia Owais*



- MBBS, Diplomate American Board of Pediatrics (2014)
- Joined Shifa in 2014

ENDOCRINOLOGY

*Dr. Nasim Yusuf*



- MBBS, Certificate Specialist of the Province of Quebec - Internal Medicine and endocrinology (1973)
- Joined Shifa in 1995

## ENDOCRINOLOGY

*Dr. M. Tayyab Badshah*



- MBBS, Diplomate American Board of Endocrinology, Diabetes & Metabolism (2010), Diplomate American Board of Internal Medicine (2016)
- Joined Shifa in 2013

*Dr. Osama Ishtiaq*



- MBBS, Fellow College of Physician & Surgeons - Diabetes, Endocrinology & Metabolism (2008), Fellow College of Physician & Surgeons - Internal Medicine (2004), Member College of Physicians & Surgeons (2003)
- Joined Shifa in 2009

*Dr. Umar Yousaf Raja*



- MBBS, Member Royal College of Physicians – General Medicine (2006), Member Royal College of Physicians -Diabetes & Endocrinology (2010), Certificate of Completion of Training in Internal Medicine & Diabetes & Endocrinology (2013)
- Diploma in Dermatology, UK (2004)
- Joined Shifa in 2016

*Dr. Sheraz Khan*



- MBBS, Member Royal College of Physicians – General Medicine (2004), Certificate of Completion of Training in Diabetes & Endocrinology & Internal Medicine (2010), Fellow Royal College of Physicians, Edinburgh (2014), Specialty Certificate Endocrinology / Diabetes (2014)
- Joined Shifa in 2016

## ENT

*Dr. Zafar Iqbal*



- MBBS, Diploma in Otorhinolaryngology (1982)
- Joined Shifa in 1997

*Dr. Badar us Salam*



- MBBS, Fellow Royal College of Surgeons - Otorhinolaryngology (1997)
- Joined Shifa in 2011

*Dr. M. Zaffar Rabbani*



- MBBS, Member College of Physicians & Surgeons - Otorhinolaryngology (1998), Fellow College of Physicians & Surgeon (2000)
- Joined Shifa in 2001

*Dr. Sarim H. Lodhi*



- MBBS, Fellow Royal College of Surgeons - Otorhinolaryngology (2001)
- Joined Shifa in 2012

## GASTROENTEROLOGY

*Dr. Nasir Khokhar*



- MBBS, Diplomate American Board of Internal Medicine (1982), Diplomate American Board of Tropical Medicine (1984), Fellow American College of Gastroenterology (2003)
- Joined Shifa in 1993

GASTROENTEROLOGY Contd.

*Dr. Shaheen M. Mufti*



- MBBS, Diplomate American Board of Internal Medicine (1987)
- Joined Shifa in 1993

*Dr. Saeed Zameer*



- MBBS, Diplomate American Board of Internal Medicine (1993), Diplomate American Board of Gastroenterology (2003)
- Joined Shifa in 2008

*Dr. Farzana Shaffiq*



- MBBS, Fellow College of Physicians & Surgeons - Medicine (1994), Fellow College of Physicians & Surgeons - Gastroenterology (1998), Fellow American College of Physicians & Surgeons - Gastroenterology (1999)
- Joined Shifa in 2003

*Dr. Najmul Hassan Shah*



- MBBS, Fellow College of Physicians & Surgeons - Medicine (1991), Member Royal College of Physicians (1994), Fellow College of Physicians & Surgeons - Gastroenterology (2000)
- Joined Shifa in 2009

*Dr. Mohammad Salih*



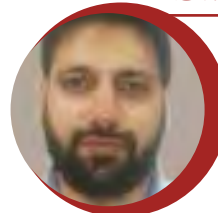
- MBBS, Fellow College of Physicians & Surgeons - Medicine (2002), Fellow College of Physicians & Surgeons - Gastroenterology (2006)
- Joined Shifa in 2011

*Dr. Muhammad Naseer*



- MBBS, Member Royal College of Physicians Edinburgh - Medicine (2005), Member Royal College of Physicians London - Gastroenterology (2010)
- Joined Shifa in 2014

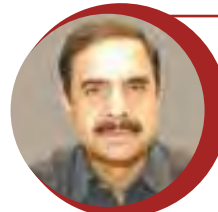
*Dr. Naeem Ullah*



- MBBS, Member Royal College of Physicians Ireland (2005), Certificate of Specialist in Gastroenterology (2014), Certificate of Training in Endoscopy (2014)
- Joined Shifa in 2015

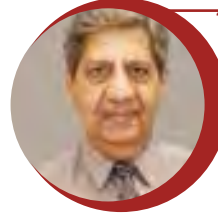
GENERAL SURGERY

*Dr. Ghulam Siddiq*



- MBBS, Fellow Royal College of Surgeons Edinburgh (1991)
- Joined Shifa in 1998

*Maj. Gen. (R) M. A. Hashmi*



- MBBS, Fellow Royal College of Surgeons Edinburgh (1970), Member Royal College of Surgeons England and Royal College of Physicians London (1973), Fellow International College of Surgeons (1983), Clinical Fellowship Pediatrics, London (1987)
- Master of Business Administration, USA (1998)
- Joined Shifa in 2003

*Dr. Arif Malik*



- MBBS, Diplomate American Board of Surgery (2007), Fellow Minimally Invasive Bariatric and Robotic Surgery, USA (2006)
- Joined Shifa in 2008

# Shifa Consultants

## GENERAL SURGERY Contd.

### *Dr. Mohammad Amir*



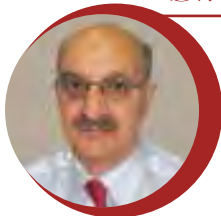
- MBBS, Fellow College of Physicians & Surgeons - Surgery (1991), Fellow Royal College of Surgeons Edinburgh - General Surgery (1997)
- Joined Shifa in 2002

### *Dr. Mohammad Iqbal*



- MBBS, Fellow Royal College of Surgeons Edinburgh (1968), Fellow College of Physicians & Surgeons
- Joined Shifa in 2001

### *Dr. Mohammad Mussadiq Khan*



- MBBS, Diplomate American Board of Surgery (1982), Fellow College of Physicians & Surgeons - Surgery (2003)
- Joined Shifa in 1995

### *Dr. Tahir Hussain*



- MBBS, Fellow College of Physicians & Surgeons - General Surgery (1989)
- Joined Shifa in 2003

### *Dr. Qamar Hafeez Kiani*



- MBBS, Fellow College of Physicians & Surgeons - General Surgery (2004), Member Royal College of Surgeons - General Surgery (2007)
- Joined Shifa in 2013

### *Dr. Nasir Khan*



- MBBS, Fellow College of Physicians & Surgeons - General Surgery (2011), MD (Canada), Masters in Experimental Surgery (2005)
- Joined Shifa in 2011

### *Dr. Saeeda Yasmin*



- MBBS, Fellow College of Physicians & Surgeons - Surgery (2009), Member College of Physicians & Surgeons - Surgery (2011)
- Joined Shifa in 2014

### *Dr. Omer Ehsan*



- MBBS, Fellow College of Physicians & Surgeons (2002), Fellow Royal College of Surgeons Glasgow (2002), Fellow Royal College of Surgeons - General Surgery (2009)
- Joined Shifa in 2015

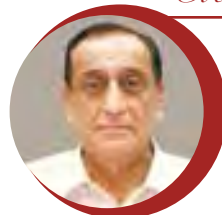
### *Dr. M. Iqbal Khan*



- MD, Fellow Royal College of Physicians & Surgeon of Glasgow (1992), Fellow Royal College of Surgeons, UK (1992), Diploma in Vascular Surgery, UK (1995), Masters in Health Professional Education (2010)
- Joined Shifa in 2015

## HEMATOLOGY & ONCOLOGY

### *Col. (R) Dr. Saleem Siddiqui*



- MBBS, Fellow Royal College of Physicians Canada (1971), Diplomate American Board of Internal Medicine (1972), Diplomate American Board of Medical Oncology (1973)
- Joined Shifa in 2000

HEMATOLOGY & ONCOLOGY Contd.

*Dr. Kamran Rashid*



- MBBS, Diplomate American Board of Internal Medicine (2002), Diplomate American Board of Hematology (2005), Diplomate American Board of Oncology (2006)
- Joined Shifa in 2007

*Dr. Saira Hassan*



- MBBS, Diplomate American Board of Hematology (2009), Diplomate American Board of Medical Oncology (2009)
- Joined Shifa in 2012

*Dr. Muhammad Ayaz Mir*



- MBBS, Diplomate American Board of Internal Medicine (2007), Diplomate American Board of Hematology (2010), Fellow American College of Physicians (2011)
- Joined Shifa in 2016

*Dr. Mian Anjad Sohail*



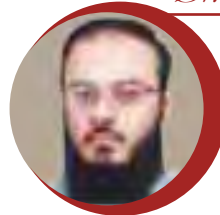
- MBBS, Diplomate American Board of Internal Medicine (1998), Diploma in Cardiology, UK (1990)
- Joined Shifa in 1997

*Maj. Gen. (R) Dr. Syed T. A. Shah*



- MBBS, Member College of Physicians & Surgeons (1968), Member Royal College of Physicians (1973), Diplomate American Board of Internal Medicine (1973), Fellow Royal College of Physicians (1990)
- Joined Shifa in 1994

*Dr. Aamer Nazir Ahmad*



- MBBS, Diplomate American Board of Internal Medicine (2002)
- Joined Shifa in 2002

INFECTIOUS DISEASES

*Dr. Mahmud H. Javid*



- MBBS, Diplomate American Board of Internal Medicine (2000), Diplomate American Board of Infectious Diseases (2001)
- Joined Shifa in 2013

*Dr. Wajid Yar Khan*



- MBBS, Diplomate American Board of Internal Medicine (1998)
- Joined Shifa in 2007

INTERNAL MEDICINE

*Dr. Mazhar A. Mufti*



- MBBS, Diplomate American Board of Internal Medicine (1988)
- Joined Shifa in 1993

*Dr. Tahir Iqbal*



- MBBS, Fellow College of Physicians & Surgeons - Internal Medicine (2006), Member College of Physicians & Surgeons - Medicine (2007)
- Joined Shifa in 2010

## INTERNAL MEDICINE Contd.

### Dr. Uzma Tahseen



- MBBS, Fellow College of Physicians & Surgeons - Internal Medicine (2004), Fellow College of Physicians & Surgeons - Critical Care Medicine (2012)
- Joined Shifa in 2006

### Dr. Nahid Gull



- MBBS, Fellow College of Physicians & Surgeons - Internal Medicine (2006)
- Joined Shifa in 2012

### Dr. Muhammad Ashraf



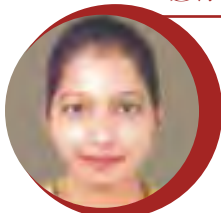
- MBBS, Fellow College of Physicians & Surgeons - Internal Medicine (1996)
- Joined Shifa in 2011

### Dr. Iram Shakir Kiani



- MBBS, Fellow College of Physicians & Surgeons - Internal Medicine (1989), Member Royal College of Physicians - Medicine Ireland (1998), Fellow Royal College of Physicians Ireland (2004)
- Joined Shifa in 2014

### Dr. Nadia Saeed



- MBBS, Fellow College of Physicians & Surgeons - Internal Medicine (2009), Member College of Physicians & Surgeons - Internal Medicine (2010)
- Joined Shifa in 2014

### Dr. Shahzad Khan Siddique



- MBBS, Diplomate American Board of Internal Medicine (2008), Diplomate American Board of Geriatric Medicine (2009)
- Joined Shifa in 2016

## LIVER TRANSPLANT / HPB-SURGERY

### Dr. Faisal Saad Dar



- MBBS, Fellow College of Physicians & Surgeons (2003), Fellow Royal College of Surgeons Ireland (2003), Fellow Liver Transplant/ HPB Surgery, UK (2008), Fellow of European Board in Transplant Surgery (2009)
- Joined Shifa in 2011
- Sitara-e-Imtiaz-2015

### Dr. Haseeb H. Zia



- MBBS, Fellow College of Physicians & Surgeons - Surgery (2003), Member Royal College of Surgeons (2010), Fellowship in Transplant Surgery (2010)
- Joined Shifa in 2012

### Dr. Nusrat Yar Khan



- MBBS, Fellow College of Physicians & Surgeons (2003), Member Royal College of Surgeons Edinburgh (2007)
- Joined Shifa in 2014

## NEPHROLOGY

### Dr. Kh. Sayeed Ahmed



- MBBS, Member American Society of Internal Medicine, Fellow Nephrology, New York, USA (1979)
- Joined Shifa in 1993

NEPHROLOGY Contd.

*Dr. S. Nayer Mahmud*



- MBBS, Diplomate American Board of Internal Medicine (1996), Diplomate American Board of Nephrology (1998)
- Joined Shifa in 2010

*Dr. Syed Farhat Abbas*



- MBBS, Fellow College of Physicians & Surgeons - Nephrology (2008)
- Joined Shifa in 2009

*Dr. K. H. Mujtaba Quadri*



- MBBS, Diplomate American Board of Internal Medicine (1990), Diplomate American Board of Nephrology (1992)
- Joined Shifa in 2014

*Dr. Kiran Khurshid*



- MBBS, Diplomate American Board of Internal Medicine (2013), Fellow of Nephrology, University of Pittsburgh (2015)
- Joined Shifa in 2015

NEUROLOGY

*Dr. Arsalan Ahmad*



- MBBS, Doctor of Medicine Neurology (2000)
- Joined Shifa in 2003

*Dr. Maimoona Siddiqui*



- MBBS, Fellow College of Physicians & Surgeons - Internal Medicine (2002), Fellow College of Physicians & Surgeons - Neurology (2009)
- Joined Shifa in 2007

*Dr. Muhammad Azhar Saeed*



- MBBS, Fellow College of Physicians & Surgeons - Neurology (2003)
- Joined Shifa in 2011

*Dr. Muhammad Anjad*



- MBBS, Fellow College of Physicians & Surgeons - Neurology (2010), Member College of Physicians & Surgeons - Medicine (2010)
- Joined Shifa in 2012

*Dr. Waseem Tariq Malik*



- MBBS, Fellow Royal College of Physicians & Surgeons - Neurology (2011)
- Joined Shifa in 2012

*Dr. Rao Sohail Yasin Khan*



- MBBS, Fellow College of Physicians & Surgeons - Neurology (2006)
- Joined Shifa in 2009

*Dr. Raja Farhat Shoaib*



- MBBS, Member Royal College of Physicians & Surgeons Glasgow - Emergency Medicine/Surgery (2007)
- Joined Shifa in 2014

# Shifa Consultants

## NEUROSURGERY

*Dr. Inayatullah Khan*



- MBBS, Fellow Royal College of Surgeons Ireland (1992), Fellow Royal College of Surgeons - Neurosurgery (2001)
- Joined Shifa in 2002

*Dr. Muhammad Nadeem*



- MBBS, Fellow College of Physicians & Surgeons - Neurosurgery (2004)
- Joined Shifa in 2005

*Dr. Shahid Ahmed Shah*



- MBBS, Fellow College of Physicians & Surgeons - Neurosurgery (2009)
- Joined Shifa in 2009

## NUTRITION MEDICINE

*Dr. Rezaan Khan*



- Masters in Food and Nutrition, (USA) (1974), Doctor of Philosophy (1976)
- Joined Shifa in 1996

## NUCLEAR MEDICINE

*Dr. S. Rafiqat Ali Jafri*



- MBBS, Masters in Nuclear Medicine (1986), Fellow College of Physicians & Surgeons - Nuclear Medicine (2003)
- Joined Shifa in 2012

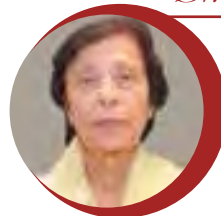
*Dr. Musab Riaz*



- MBBS, Masters in Nuclear Medicine (1996), Fellow College of Physicians & Surgeons - Nuclear Medicine (2009)
- Joined Shifa in 2010

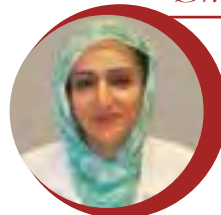
## OBS/GYNE

*Dr. Mah Parveen Qazi*



- MBBS, Member Royal College of Obstetrics and Gynaecology (1969), Fellow Royal College of Obstetrics and Gynaecology (1983)
- Diploma Obstetrics and Gynaecology, London (1967)
- Joined Shifa in 1998

*Dr. Nabia Tariq*



- MBBS, Fellow College of Physicians & Surgeons - Obs/ Gyne (2000)
- Diploma Obstetrics and Gynaecology (1992)
- Joined Shifa in 2001

*Dr. Shazia Fakhar*



- MBBS, Fellow College of Physicians & Surgeons - Obstetrics and Gynaecology (2003)
- Diploma Obstetrics and Gynaecology (1998)
- Joined Shifa in 2009

*Dr. Huma Tasleem*



- MBBS, Member College of Physicians & Surgeons - Obs/ Gyne (2003), Fellow College of Physicians & Surgeons - Obs/ Gyne (2004)
- Joined Shifa in 2008



OBS/GYNE Contd.

*Dr. Tasneem Akhtar*



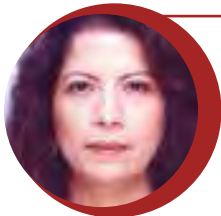
- MBBS, Fellow College of Physicians & Surgeons - Obs/ Gyne (2003), Member College of Physicians & Surgeons - Obs/Gyne (2004)
- Joined Shifa in 2010

*Dr. Shaheen Ashraf*



- MBBS, Member Royal College of Obstetrics and Gynaecology (2006)
- Registered Diagnostic Medical Sonographer (2009), Registered Diagnostic Cardiac Sonographer (2010)
- Joined Shifa in 2013

*Dr. Shahnaz Nawaz*



- MBBS, Member Royal College of Obstetricians & Gynaecologists (1994)
- Fellow Royal College of Obstetricians & Gynaecologists (2007)
- Diploma in Advance Obstetric Ultrasound, UK (2004)
- Certification in Colposcopy, UK (2006)
- Joined Shifa in 2015

*Dr. Iram Rabbani*



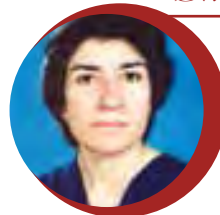
- MBBS, Member Royal College of Obstetricians & Gynaecologists (2003)
- Certificate of Completion of Specialist Training, UK (2008)
- Diploma in Colposcopy, UK (2006)
- Diploma in Obstetric Ultrasound from Royal of Obstetricians & Gynaecologist & Radiologists (2008)
- Joined Shifa in 2015

*Dr. Gulshan Ara Saeed*



- MBBS, Member College of Physicians & Surgeons, Pakistan (2000), Fellow College of Physicians & Surgeons, Pakistan - Obstetrics & Gynaecology (2002)
- Joined Shifa in 2016

*Dr. Ameena Shah*



- MBBS, Fellow College of Physicians & Surgeons, Pakistan - Obstetrics & Gynaecology (2003)
- Diploma in Gynaecology/ Obstetrics - Pakistan (1989)
- Joined Shifa in 2014.

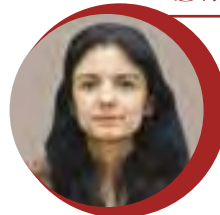
*Dr. Sarwat Navid*



- MBBS, Fellow College of Physicians & Surgeons, Pakistan - Obstetrics & Gynaecology (2010)
- Joined Shifa in 2015.

OPHTHALMOLOGY

*Dr. Zeba I. Matin*



- MBBS, Fellow Royal College of Surgeons - Ophthalmology (2002), Fellow College of Physicians & Surgeons - Ophthalmology (2000)
- Joined Shifa in 2003

*Dr. Farooq Afzal*



- MBBS, Fellow Royal College of Physicians & Surgeons - Ophthalmology (1988), Fellow Royal College of Ophthalmologists (1989)
- Joined Shifa in 1997

## OPHTHALMOLOGY Contd.

### Dr. M. Amer Raza Awan



- MBBS, Fellow Royal College of Ophthalmologists (2011), Fellow Royal College of Surgeons Edinburgh (2009), Member Royal College of Ophthalmologists (2005)
- Joined Shifa in 2013

### Dr. Sadia Farooq



- MBBS, Member of College of Physicians & Surgeons (2001), Fellow College of Physicians and Surgeon - Ophthalmology (2002), Fellow Royal College of Surgeons - Ophthalmology (2007)
- Joined Shifa in 2006

### Dr. Sulman Jaffar



- MBBS, Fellow College of Physicians & Surgeons - Ophthalmology (2006), Fellow Royal College Surgeons Glasgow - Ophthalmology (2010)
- Joined Shifa in 2010

### Dr. Ayisha Kausar



- MBBS, Member College of Physicians & Surgeons - Ophthalmology (2007), Fellow College of Physicians & Surgeons - Ophthalmology (2009)
- Joined Shifa in 2014

## ORTHOPEDICS

### Dr. Aamer Nabi Nur



- MBBS, Fellow Royal College of Surgeons - Orthopedic Surgery (1995)
- Joined Shifa in 2001

### Dr. Sajjad Hasan Orakzai



- MBBS, Fellow Royal College of Surgeons (1998), Fellow Royal College of Surgeons - Trauma & Orthopedic Surgery (2008)
- Joined Shifa in 2010

### Dr. Waqar M. Jan



- MBBS, Fellow Royal College of Surgeons (1998), Fellow Royal College of Surgeons - Trauma & Orthopedic Surgery (2007)
- Joined Shifa in 2009

### Dr. Fahim Khan



- MBBS, Fellow Royal College of Surgeon, Dublin, Ireland – General Surgery (1998), Fellow Royal College of Surgeon, Dublin, Ireland – Trauma & Orthopedics (2007), MSc (Biomechanics), Ireland, (2005), Certificate of Completion of Specialist Training (2008)
- Joined Shifa in 2016

## PATHOLOGY

### Dr. Imran N. Ahmad



- MBBS, Diplomate American Board of Pathology - Haematology (2011)
- Joined Shifa in 2008

### Dr. Humaira Nasir



- MBBS, Member College of Physicians & Surgeons – Pathology (2001), Fellow College of Physicians & Surgeons – Histo-Pathology (2004), Fellow Royal College of Pathology, UK – (2012)
- Joined Shifa in 2003

**PATHOLOGY Contd.**

*Dr. Ayesha Junaid*



- MBBS, Member College of Physicians & Surgeons - Pathology (2001), Fellow College of Physicians & Surgeons - Hematology (2002)
- Joined Shifa in 2003

*Dr. Nadira Mamoon*



- MBBS, Fellow College of Physicians & Surgeons - Histopathology (1991)
- Joined Shifa in 2009

*Dr. Asna Haroon Khan*



- MBBS, Fellow College of Physicians & Surgeons - Histopathology (2004)
- Joined Shifa in 2011

*Dr. Tahir Aziz Ahmad*



- MBBS, Member College of Physicians and Surgeon - Pathology (1985), Fellow College of Physicians & Surgeons - Medical Microbiology (1988), Member Royal College of Pathologist (1992), Fellow Royal College of Pathologists (2000)
- Joined Shifa in 2014

*Dr. Muhammad Usman*



- MBBS, Fellow College of Physicians & Surgeons - Microbiology (2005)
- Joined Shifa in 2012

*Dr. Asim Qureshi*



- MBBS, Fellow College of Physicians & Surgeons - Histopathology (2005), Member Royal college of pathologist (2006)
- Joined Shifa on 2014

*Dr. Shawana Kamran*



- MBBS, Fellow College of Physicians & Surgeons, Pakistan – Pathology (2010)
- Joined Shifa in 2014

*Dr. Ghazanfar Abbas*



- MBBS, Fellow College of Physicians & Surgeons, Pakistan – Chemical Pathology (2014)
- Joined Shifa in 2016

*Dr. Ziaullah Khan*



- MBBS, Diplomate American Board of Pathology (2015)
- Joined Shifa in 2016

**PALLIATIVE CARE**

*Dr. Aqdas Kazi*



- MBBS, Member Royal College of Physicians - Palliative Medicine (2007),
- Joined Shifa in 2015

**PEDIATRICS**

*Dr. Rehana Sayeed*



- MBBS, Diplomate American Board of Pediatrics (1985)
- Joined in Shifa 1993

# Shifa Consultants

## PEDIATRICS Contd.

### Dr. Ejaz A. Khan



- MBBS, Diplomate American Board of Pediatrics (1994), Diplomate American Board of Pediatric Infectious Diseases (1997)
- Joined Shifa in 1997

### Dr. Musarrat Hussain



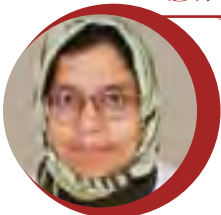
- MBBS, Diplomate American Board of Pediatrics (1997)
- Diploma in Child Health (1984)
- Joined Shifa in 1998

### Dr. Yawar Najam



- MBBS, Member Royal College of Pediatric (1994), Masters in Epidemiology
- Diplomas in Child Health (1989) and Management for Doctors (2002)
- Joined Shifa in 2006

### Dr. Iffat Fatima Zaman



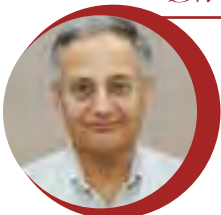
- MBBS, Diplomate American Board of Pediatrics, (1990)
- Joined Shifa in 2003

### Dr. Munir Iqbal



- MBBS, Diplomate American Board of Pediatrics (1989)
- Joined Shifa in 2002

### Dr. Yasir Iqbal



- MBBS, Diplomate American Board of Pediatrics (1995), Fellow American Academy of pediatrics (1997)
- Joined Shifa in 2007

### Dr. Mazhar H. Raja



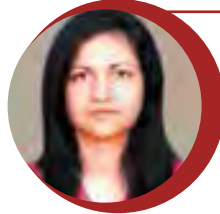
- MBBS, Member Royal College of Pediatrics (1995), Member Royal College of Child health (1998), Fellow Royal College of Child Health (2009)
- Diploma in Child Health (1985)
- Joined Shifa in 2010

### Dr. Masood Khan



- MBBS, Diplomate American Board of Pediatrics (1977)
- Diploma in Child Health (1972)
- Joined Shifa in 2010

### Dr. Shehla Chaudhry



- MBBS, Member College of Physicians & Surgeons - Pediatric Medicine (2007), Fellow College of Physicians & Surgeons - Pediatric Medicine (2009)
- Joined Shifa in 2011

### Dr. Shahid Nazir



- MBBS, Diplomate American Board Paediatrics (1993), Neonatology Board Certification, USA (2003)
- Joined Shifa in 2014

### Dr. Nadeem Akhtar



- MBBS, Masters in Pediatric Surgery (1997)
- Joined Shifa in 2015

### Dr. Abdul Malik Sheikh



- MBBS, Fellow College of Physicians & Surgeons - Pediatrics (2008), Fellow College of Physicians & Surgeons - Pediatric Cardiology (2013)
- Joined Shifa in 2014

PEDIATRICS Contd.

*Dr. Zaheer Ahmad*



- MBBS, Member College of Physicians & Surgeons, Pakistan (2004), Member Royal College of Pediatrics & Child Health (2006), Certificate of Completion of Specialist Training (2012), Fellow Royal College of Pediatrics & Child Health (2014)
- Joined Shifa in 2016

*Dr. Nasir Aziz Khan*



- MBBS, Fellow Royal College of Surgeons, Dublin, Ireland (2002), Certificate of Completion of Specialist Training (2011), European Diploma in Pediatric Surgery, UK (2013)
- Joined Shifa in 2016

*Dr. Mamoon Rashid*



- MBBS, Fellow College of Physicians & Surgeons - Plastic Surgery (1990) Fellow Royal College of Surgeons - Plastic Surgery (1993)
- Joined Shifa in 2009
- *Sitara-e-Eisaar (Award for courage and sacrifice)-2006*

*Dr. Muhammad Ibrahim*



- MBBS, Fellow College of Physicians & Surgeons - Plastic Surgery (2003), Fellow Royal College of Surgeons - Plastic Surgery (2003)
- Joined Shifa in 2008

*Dr. Saad ur Rehman*



- MBBS, Fellow College of Physicians & Surgeons - Plastic Surgery (2006)
- Joined Shifa in 2013

PHYSICAL MEDICINE & REHAB

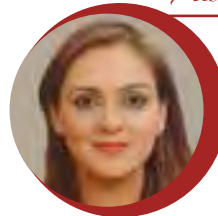
*Dr. Khaula Ashraf*



- MBBS, Fellow College of Physicians & Surgeons - Physical Medicine and Rehabilitation (2007)
- Joined Shifa in 2013

PODIATRY

*Aisha Wajahat*



- B. Sc. Honours in Podiatry (2013)
- Joined Shifa in 2013

PLASTIC SURGERY

*Dr. Saleem A. Malik*



- MBBS, Fellow Royal College of Surgeons and Physicians - Canada with specialist certificate in Plastic surgery (1975), Diplomate American board of Plastic surgery (1978)
- Joined Shifa in 1999

PSYCHIATRY

*Dr. Abdul Wahab Yousafzai*



- MBBS, Fellow College of Physicians & Surgeons - Psychiatry (2007)
- Diploma in Psychological Medicine (2002)
- Joined Shifa in 2011

## PSYCHIATRY Contd.

### Dr. Rizwan Taj



- MBBS, Member Royal College Psychiatrists (1993)
- Diplomas in Psychological Medicine (1992), Management Medical Doctor (1993), and Clinical Psychiatry (1994)
- Joined Shifa in 1997

### Dr. Ghulam Haider Khalid



- MBBS, Fellow College of Physicians & Surgeons - Internal Medicine (1989), Fellow College of Physicians & Surgeons - Chest Diseases (1995)
- Diploma in Tuberculosis and Chest Diseases (1983)
- Joined Shifa in 2009

## PULMONOLOGY & CRITICAL CARE

### Dr. Aftab Akhtar



- MBBS, Diplomate American Board of Internal Medicine, Diplomate American Board of Pulmonary Medicine (2003), Diplomate American board of Critical Care Medicine (2007)
- Joined Shifa in 2008

### Dr. Kaleem Ullah Toori



- MBBS, Member Royal College of Physicians (1996), Fellow Royal College of Physicians & Surgeons, Glasgow (2006)
- Joined Shifa in 2012

### Dr. Mubeen Iqbal



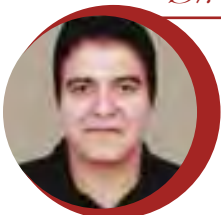
- MBBS, Diplomate American Board of Internal Medicine (1997), Diplomate American Board of Pulmonary Medicine (1999), Diplomate American Board of Critical Care Medicine (2000)
- Joined Shifa in 2000

### Dr. Aamir Iftikhar Malik



- MBBS, Fellow College of Physicians & Surgeons, Pakistan - Internal Medicine (1998), Diplomate American Board of Internal Medicine (2002), Diplomate American Board of Pulmonary Medicine (2004), Diplomate American Board of Critical Care Medicine (2005), Diplomate American Board of Sleep Medicine (2009)
- Joined Shifa in 2016

### Dr. Sohail Naseem



- MBBS, Diplomate American board of Internal Medicine (1997), American board of pulmonary medicine and critical care medicine (2007)
- Joined Shifa in 2013

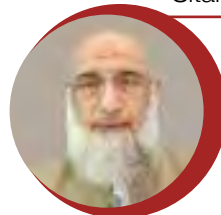
## RADIATION ONCOLOGY

### Dr. Mati ur Rehman



- MBBS, Diploma in Tuberculosis and Chest Diseases (1986), Member college of Physicians & Surgeons (1987), Doctor of medicine (1990)
- Joined Shifa in 2007

### Dr. Mohammad Ali Afridi Sitara-e-Imtiaz



- MBBS, Diplomate American Board of Therapeutic Radiology (1976)
- Joined Shifa in 1993

RADIATION ONCOLOGY Contd.

*Dr. Asif Masood*



- MBBS, Fellow College of Physicians & Surgeons - Radiation Oncology (2012)
- Joined Shifa in 2013

*Dr. M. Farrukh*



- MBBS, Fellow College of Physicians & Surgeons - Radiotherapy (1998)
- Diploma Medical Radiology Therapeutics (1993)
- Joined Shifa in 2014

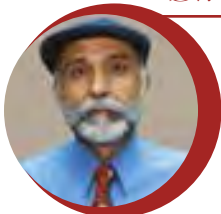
*Dr. Uzma Qasim*



- MBBS, Fellow College of Physicians & Surgeons - Radiation Oncology (2013)
- Joined Shifa in 2013

RADIOLOGY

*Dr. Mohammad Yousaf Ch.*



- MBBS, Diplomate American board of Radiology/ Diagnostics (1977)
- Joined Shifa in 2002

*Dr. Atif Rana*



- MBBS, Diplomate American Board of Radiology/ Diagnostics (2001), Fellowship in Interventional Radiology - Birmingham (2002), Special Fellowship Interventional Radiology - Birmingham (2003)
- Joined Shifa in 2006

*Dr. Rashed Nazir*



- MBBS, Fellow College of Physicians & Surgeons - Diagnostics Radiology (2003)
- Joined Shifa in 2003

*Dr. Imaad ur Rehman*



- MBBS, Member College of Physicians & Surgeons - Radiology (2008), Fellow College of Physicians & Surgeons - Radiology (2009)
- Joined Shifa in 2011

*Dr. Belgees Yawar Faiz*



- MBBS, Fellow College of Physicians & Surgeons - Diagnostic Radiology (2009)
- Joined Shifa in 2009

*Dr. Sanam Yasir*



- MBBS, Fellow College of Physicians & Surgeons - Diagnostic Radiology (2010)
- Joined Shifa in 2013

*Dr. Raheela Aqeel*



- MBBS, Fellow College of Physicians & Surgeons - Diagnostic Radiology (2010)
- Joined Shifa in 2005

*Dr. M. Salman Rafique*



- MBBS, Fellow College of Physicians & Surgeons, Pakistan - Diagnostic Radiology (2012)
- Joined Shifa in 2004

## RHEUMATOLOGY

*Dr. Tahir Mahmood Hashmi*



- MBBS, Member Royal College of Physicians - Medicine (2008), Member Royal College of Physicians - Rheumatology (2011)
- Masters in Musculoskeletal Sciences, Oxford (2013)
- Joined Shifa in 2014

*Dr. Muhammad Ayaz Khan*



- MBBS, Fellow College of Physicians & Surgeons - Urology (2005)
- Joined Shifa in 2009

*Dr. Zafarullah*



- MBBS, Member Royal College of Physicians - Medicine (2007), Member Royal College General Physicians - Family Medicine (2009), Member Royal College of Physicians - Rheumatology (2013)
- Joined Shifa in 2014

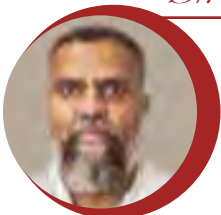
*Dr. Kamran Majeed*



- MBBS, Fellow Royal College of Surgeons - Edinburgh (1987)
- Diploma in Urology, London (1991)
- Joined Shifa in 2001

## UROLOGY

*Dr. Saeed Akhter* Sitara-e-Imtiaz



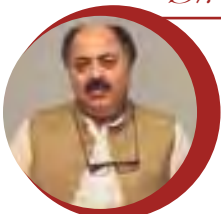
- MBBS, Diplomate American Board of Urology (2004)
- Masters of Public Health, USA (1986)
- Joined Shifa in 2000

*Dr. Ijaz Hussain*



- MBBS, Fellow College of Physicians & Surgeons - Pediatric surgery (2001), Fellow Royal College of Surgeons - Urology (2003)
- Joined Shifa in 2010

*Dr. Mian Khalid Akbar*



- MBBS, Fellow Royal College of Surgeons Edinburgh - General Surgery (1994)
- Joined Shifa in 2004

*Dr. Waqas M. Iqbal*



- MBBS, Fellow College of Physicians & Surgeons - Urology (2003), Fellow Pediatric Urology, USA (2011), Fellow Endourology and Robotic Urology, USA (2014)
- Joined Shifa in 2013

*Dr. Faizan Ahmed*



- MBBS, Fellow Royal College of Surgeons Glasgow - General Surgery (1991)
- Diploma in Urology, London (1994)
- Joined Shifa in 2007

*Dr. Athar Khawaja*



- MBBS, Fellow College of Physicians & Surgeons - Surgery (2005)
- Joined Shifa in 2012



SHIFA INTERNATIONAL HOSPITALS LTD. FAISALABAD

*Dr. Muhammad Ilyas Shakir*



- MBBS, Diplomate American Board of Internal Medicine (2009)
- Joined Shifa in 2012

*Dr. Muzammal Iftikhar*



- MBBS, Fellow College of Physicians & Surgeons - Medicine (2015)
- He has joined Shifa in 2011.

*Dr. Tariq Mahmood*



- MBBS, Member College of Physicians & Surgeons - Pediatrics (1998)
- Joined Shifa in 2012

*Dr. Aliya Hafeez*



- MBBS, Fellow College of Physicians & Surgeons - OBS/ Gynae (2012)
- Joined Shifa in 2014

*Dr. Magbool Ilahi Malik*



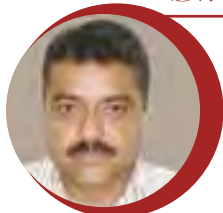
- MBBS, Member College of Physicians & Surgeons - Pediatrics (1984)
- Member Royal College of Physicians - Pediatrics (1997)
- Joined Shifa in 2012

*Dr. Rizwana Rizwi*



- MBBS
- Joined Shifa in 2014

*Dr. Shahid Rasool*



- MBBS, Fellow College of Physicians & Surgeons - Medicine (2001)
- Fellow College of Physicians & Surgeons - Gastroenterology (2006)
- Member American College of Gastroenterology (2006)
- Joined Shifa in 2014

*Dr. Muhammad Zahid Rafiq Gill*



- MBBS, Fellow College of Physicians & Surgeons - Otorhinolaryngology (2010)
- Joined Shifa in 2012

*Dr. Muhammad Rizwan*



- MBBS, Fellow College of Physicians & Surgeons - Medicine (2013)
- Joined Shifa in 2014

*Dr. Wakeel Ahmad Herral*



- MBBS, Fellow College of Physicians & Surgeons - Neurosurgery (2012)
- Member College of Physicians & Surgeons (2009)
- Joined Shifa in 2014

## SHIFA INTERNATIONAL HOSPITALS LTD. FAISALABAD contd.

*Dr. Tahir Younas*



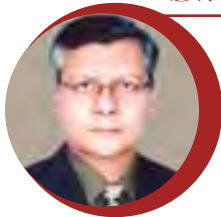
- MBBS, Fellow College of Physicians & Surgeons - Orthopedics (2000)
- Joined Shifa in 2013

*Dr. Saher Shafiq*



- MBBS, Fellow College of Physicians & Surgeons - Anesthesia (2012)
- Joined Shifa in 2013

*Dr. Mohammed Awais Ashraf*



- MBBS, Fellow College of Physicians & Surgeons (2002)
- Joined Shifa in 2014

*Dr. Kashif Rafique*



- MBBS, Fellow College of Physicians & Surgeons - Nephrology (2015)
- Joined Shifa in 2016

*Dr. Khalid Javed Akhtar*



- MBBS, Fellow College of Physicians & Surgeons - General Surgery (1990)
- Fellowship in Urology, Singapore (1996)
- Joined Shifa in 2012

*Dr. Umair Aziz*



- MBBS, Member Royal College of Physicians, UK (2012), Member Royal College of Physicians & Surgeons Glasgow (2013)
- Diploma in Clinical Neurology, London (2013)
- Joined Shifa in 2014

*Dr. Shahid Saleem*



- MBBS, Member College of Physicians & Surgeons - Diagnostic Radiology (2009)
- Fellow College of Physicians & Surgeons - Diagnostic Radiology (2010)

*Dr. Irum Siddique*



- MBBS, Fellow College of Physicians & Surgeons - Psychiatry (2013)
- Joined Shifa in 2014

*Dr. Naeem Asghar*



- MBBS, Fellow College of Physicians & Surgeons - Cardiology (2012)
- Joined Shifa in 2012

*Dr. Kaneez Fatima*



- MBBS, FCPP - Gynaecologist
- Joined Shifa in 2016

SHIFA INTERNATIONAL HOSPITALS LTD. G-10

*Dr. Mohammad Ali Arif*



- MBBS, MRCP (UK), FCPS (Medicine)
- Joined Shifa in 2016

*Dr. Shamaila Burney*



- MBBS, FCPS
- Joined Shifa in 2014.

*Dr. Abdul Hameed*



- MBBS, Fellow College of Physicians & Surgeons - Internal Medicine (2014)
- Joined Shifa in 2014.

*Dr. Farhat Arshad*



- MBBS, MCPS, FCPS
- Joined Shifa in 2016

*Dr. Mohammed Atif Baig*



- MBBS, Fellow College of Physicians & Surgeons - General Medicine
- Joined Shifa in 2014

*Dr. M Waseem Awan*



- MBBS, FCPS (Pak)
- Joined Shifa in 2016

*Dr. Kokab Gulzar*



- MBBS, MCPS, Fellow College of Physicians & Surgeons - Dermatology & Medicine
- Joined Shifa in 2014

*Dr. Iffat Siddiqui*



- MBBS, MCPS
- Joined Shifa in 2015

*Dr. Humera Naz Altaf*



- MBBS, Fellow College of Physicians & Surgeons - General Surgery (2009)
- Joined Shifa in 2014

*Dr. Sumair Naseem Qureshi*



- MBBS (PAK), FCPS (Pak)
- Joined Shifa in 2014

*Dr. Beenish Nisar*



- MBBS, Fellow College of Physicians & Surgeons - Otorhinolaryngology (2013)
- Joined Shifa in 2014

*Dr. Rahat Ullah Khattak*



- Diploma in Dermatological Science
- Joined Shifa in 2016

## SHIFA INTERNATIONAL HOSPITALS LTD. G-10 contd.

*Dr. Kiren Shaheryar*



- MBBS, MCPS (Medicine), FCPS (Dermatology)
- Joined Shifa in 2016

*Dr. Asad ur Rehman*



- MBBS, FCPS (PAK)
- Joined Shifa in 2015

*Dr. Sobia S Bajwa*



- MBBS, MSC in Clinical Dermatology (UK)
- Joined Shifa in 2014

*Dr. Shujah Mohammad*



- MBBS, FCPS (PAK)
- Joined Shifa in 2015

*Dr. Sadia Jamil*



- MBBS, FCPS (Pak)
- Joined Shifa in 2016

*Dr. Gul Nawaz*



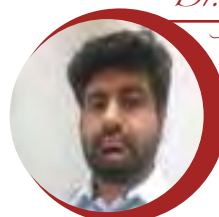
- MBBS, FCPS (Pak)
- Joined Shifa in 2015

*Dr. Mohammad Imran Jamil*



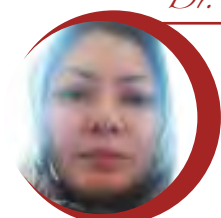
- MBBS, FCPS (Pak)
- Joined Shifa in 2015

*Dr. Iftikhar Ali Khan*



- MBBS, FCPS (Pak)

*Dr. Nighat Haider*



- MBBS, FCPS
- Joined Shifa in 2015

*Dr. Abdullah*



- MBBS, FCPS(Pak)
- Joined Shifa in 2016

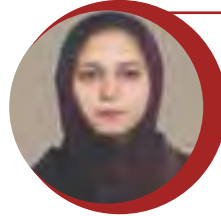
SHIFA INTERNATIONAL HOSPITALS LTD. F-11

*Dr. Sheikh M. Ilyas*



- MBBS, MD (USA)
- Joined Shifa in 2008

*Dr. Rehmata Waris*



- MBBS, Member College of Physicians & Surgeons - Pediatrics (2005)
- Fellow College of Physicians & Surgeons - Pediatrics (2009)
- Diploma in Child Health (2009)
- Joined Shifa in 2015

*Dr. Nosheen Rizwan*



- MBBS, Diploma from Royal College of Physicians & Surgeons - Dermatology (2005)
- Joined Shifa in 2013

*Dr. Moniza Abedi Sohail*



- BDS (1995)
- Joined Shifa in 2009

*Dr. Sobia S. Bajwa*



- MBBS, Masters in Clinical Dermatology - Kings College London (2013).
- Joined Shifa in 2014

*Dr. Ali Shamim*



- MBBS, Master of Dental Science, Malaysia (2006)
- Joined Shifa in 2015

*Dr. Ali Tayyab*



- MBBS, Fellow College of Physicians & Surgeons - Ophthalmology
- Joined Shifa in 2010

*Dr. Riffat Jabeen*



- MBBS, Member College of Physicians & Surgeons - Family Medicine (2013), Member Royal College of General Practitioners (2011)
- Joined Shifa in 2015

*Dr. Fibhaa Syed*



- MBBS, Fellow College of Physicians & Surgeons - General Medicine (2009), Member Royal College of Physicians - Internal Medicine (2011)
- Joined Shifa in 2013

*Dr. Shamsa Rizwan*



- MBBS, Fellow College of Physicians & Surgeons - Obstetrics & Gynaecology (1998), Member College of Physicians & Surgeons - Obstetrics & Gynaecology (1989)
- Diploma in Obstetrics & Gynaecology, Pakistan (1989)
- Joined Shifa in 2009

SHIFA INTERNATIONAL HOSPITALS LTD. F-11 contd

*Dr. Shamsa Zafar*

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- MBBS, Fellow College of Physicians & Surgeons - Obstetrics & Gynaecology (1989)
- Diploma in Gynecology/Obstetrics, Pakistan (1989)
- Joined Shifa in 2009

*Dr. Sehar Ashraf*

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- MBBS, Fellow College of Physicians & Surgeons - Psychiatry (2013)
- Joined Shifa in 2013

*Dr. Ikram ul Haq Qazi*

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- MBBS, Member College of Physicians & Surgeons - Chest Diseases (1981)
- Diploma in Tuberculosis and Chest Diseases (UK) (1980)
- Joined Shifa in 2008

*Pride  
in  
Service*



Office of the  
*Chief Operating Officer*



*Chief Operating Officer is the captain of operations team at Shifa International Hospital and looks after the entire operations. These operations include all support and ancillary functions in the hospital and Office of the COO administers and guides them with the help of his operations team.*

Hospital operations are quite diverse in nature and need to be carried out in a mutual synchronization to assure the delivery of best possible patient care. In fact, the optimum patient care according to the international benchmarks is an outcome of close clinical and operational collaboration. To achieve this purpose, Office of the COO works in close and active coordination with the clinical side led by Office of the Medical Director. Chief Operating Officer reports to and takes guidance from the Chief Executive Officer.





شفا کینسر سینٹر

Shifa Dental Center



## Shifa Nursing

The role of nursing in healthcare cannot be overemphasized. They are one of the key players in patient care along with physicians and any compromise in quality of nursing can have undesired outcome regarding patient care. As an industry leaders Shifa International Hospital heavily invests in improving its nursing services and making sure that our patients are served with highest possible care and with a great sense of compassion.

With a strength of over 800 staff, Nursing Department at Shifa comprises of highly qualified nurses with highest professional education and experience. To cope with the emerging challenges in patient care, our nurses are trained at national and international levels to provide highly specialized care needed to the patients. Shifa regularly sponsors nurses for ICU, ER and diploma in cardiology programs. Nurses are also sponsored for completing Post RN BScN degree programs to enhance their expertise.

The Department extends its services to 550 plus beds which also include beds for neonatal intensive care, surgical and medical intensive care, day care chemotherapy and day care surgery. Contribution of the Department in 24/7 Emergency Room is of vital significance.

Nursing management has developed key performance indicators and encourages participation of nurses in internal and external audits for quality assurance to promote evidence based practices. Regarding Shifa's endeavor to get accreditation from Joint Commission International (JCI), Nursing has a special focus on program improvement of our healthcare facility. Nursing Education Services Department (NES) regularly offers our nursing staff educational and training programs for continuous professional development and quality management.

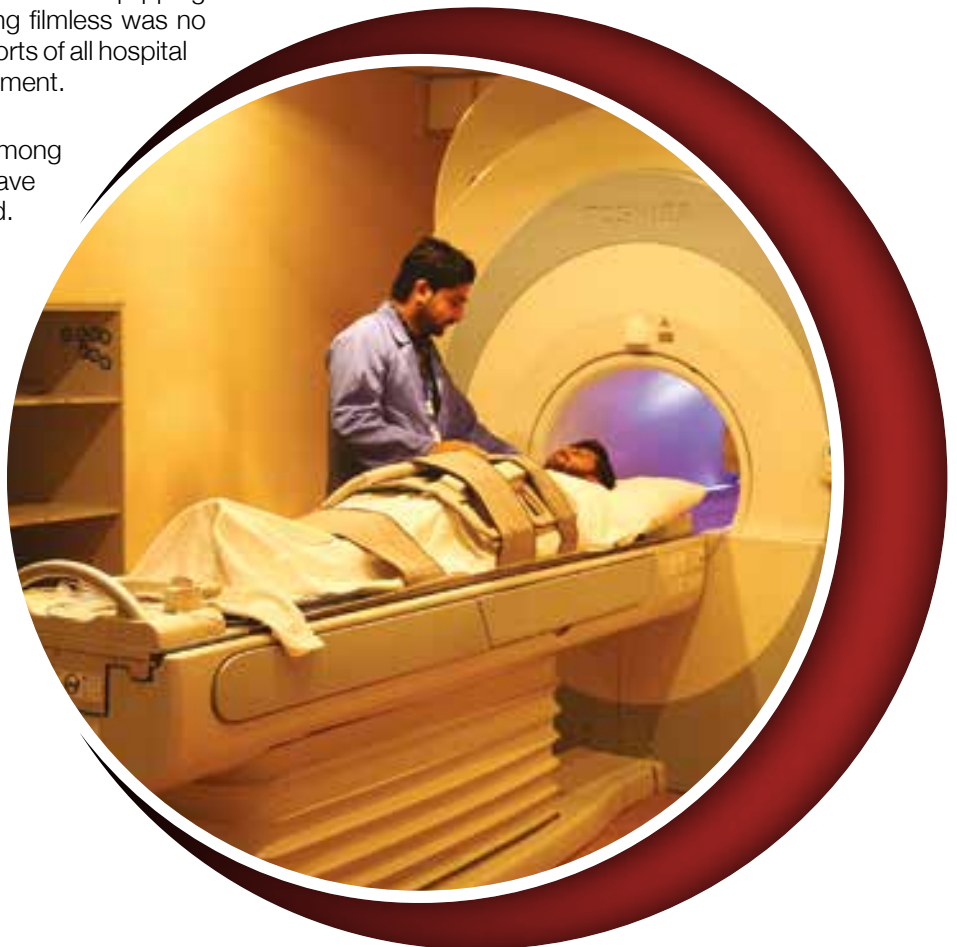
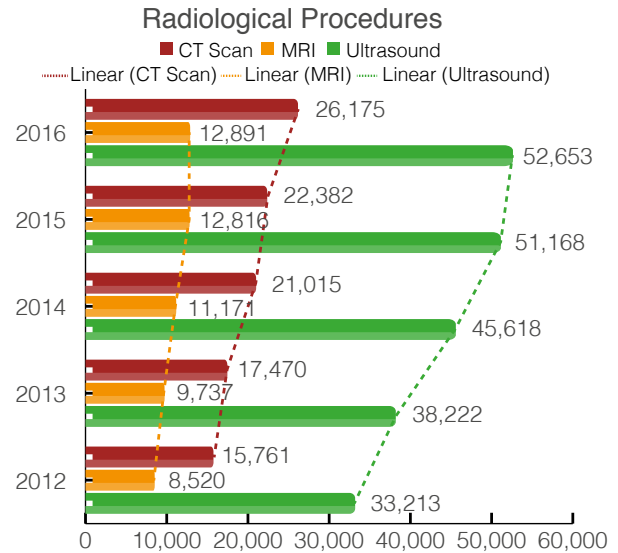
Shifa is one of the few hospitals in Pakistan where staff is encouraged to utilize its potential in a safe, supportive and encouraging work environment. We envision to create a center of excellence in nursing services and education.



The journey of Radiology department at Shifa International Hospital is a long one. Not only has it flourished as a department on the whole over the time but its individual segments have been augmented continually to provide all the possible imaging modalities under one roof. Striving towards operational excellence and patient care & facilitation, many a milestones have been achieved and this journey of distinguished services continued in year 2015-2016 as well.

In addition to the increase in revenue with augmented volume of procedures of all modalities, reduced reporting time of CT/ MRI and Ultrasound and shifting of all modalities to RIS, the highlight has been going filmless this year. Achieving the system based imaging access hospital wide was not an easy task and is a result of year long efforts which involved many strenuous steps. This latest PACS technology was acquired at a hefty price as Shifa as a rule follows this principle that regarding best possible patient care no compromise can be even considered. From management approvals to provision of infrastructure, from taking consultants and physicians onboard to ensure maximum patient facilitation, from creating awareness among the patients to equipping ORs with large screens (LEDs), getting filmless was no lesser task and is result of combine efforts of all hospital stakeholders led by Radiology department.

Radiology department SIH is now among the very few in this region to have moved to a complete digital world. This development not only gives a strong competitive edge over others but also is a step in expeditious services to the patients.



# Shifa Laboratory

The laboratory at Shifa International Hospital is a state of the art, full range service and reference lab committed to serve patients by providing quality and timely results to physicians and health care providers. Shifa Lab is composed of nine subspecialties, equipped with automated equipment and highly trained staff working under direct supervision of experienced and well qualified consultants. The 24/7 services are available to the patients of all ages through inpatient, outpatient and outreach modalities.

## Chemical Pathology

Chemical Pathology Department aids the clinician in the prevention, diagnosis and treatment of disease. The department handles almost 70 percent of the total clinical lab menu. In total, there are nearly 300 different tests available and about 1400 specimens are handled daily and the current workload is about 2.8 million tests per year.

At Shifa we have excellent internal quality control and we are also participating in following external proficiency testing programs at both national and International level with 100 percent satisfactory results.

1. College of American Pathologists.
2. Bio-Rad External Quality Assurance Services (EQAS).
3. National External Quality Assurance Program Pakistan (NEQAPP).

## Haematology

The sections of hematology is staffed with twelve highly qualified medical technicians and technologists with several years of experience. The section offers Haematology Fellowship training and at present seven resident doctors are getting post graduate.

Our haematopathologists diagnose around 800 bone marrow biopsies annually and review over 3000 body fluids and peripheral smears yearly. The department functions in line with CAP parameters since 2007 and also provides point of care services to emergency department for CBC reports since 2015.

## Flow Cytometry Lab

Our state-of-the-art flow Cytometry lab has 6-8 color laser equipped instrument, the first of its kind in Pakistan. In a very short period of time, our department has become fully capable of rendering leukemia and lymphoma diagnosis in accordance with the international standards. This process facilitates the oncologists in critical management decisions. The Flow Cytometric analysis is performed by American Board Certified Haematologist and a very experienced UK trained Immunologist. We take pride in rendering an integrated report within 24 hours.



## Histopathology

We have a highly professional team that includes six Histopathologists with special expertise in renal, liver, breast, head, neck and hematopathology. The technical staff is highly trained and experienced with ongoing training

head, neck and hematopathology. The technical staff is highly trained and experienced with ongoing training program. We offer a wide range of services including, but not limited to, routine histopathology, exfoliative cytology, fine needle aspiration biopsy, Immunofluorescence techniques for the diagnosis of renal and skin biopsies and an extensive panel of immunohistochemistry antibodies for the exact diagnosis of tumors. This is just tip of an iceberg of services offered here.

### **Blood Transfusion Services**

Blood Transfusion Services (BTS) takes more than 10,000 donations a year and performs viral screening on more than 25,000 samples. Shifa blood bank tests all blood donations on Nucleic Acid Technology (NAT) which ensures quality in blood safety.

### **Molecular Diagnostic Lab**

Our PCR Laboratory caters to the diagnosis of infectious disease like Hepatitis B, C, Genotyping, CMV and Herpes simplex virus. The lab is equipped with fully automated walk-away instruments which help in accurate diagnosis with least chances of contamination. The results are interpreted by American Board certified pathologists.

### **Phlebotomy**

The phlebotomy section deals with collection of blood samples for the required tests. This is the most sensitive area of the laboratory, which give the impression of quality of work for the entire laboratory. Blood collection requires skill, a professional attitude and decorum. Proper patient identification and specimen labeling through barcodes, is essential in providing accurate results that can safely be used in decision making by the physician which minimizes the pre-analytical errors.

### **Cytogenetics Laboratory**

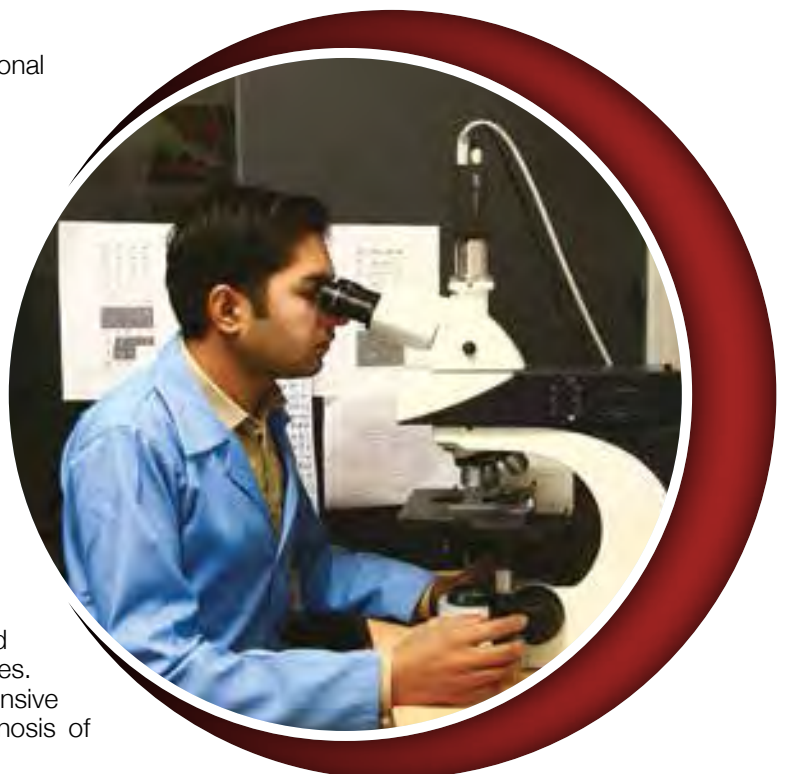
Our US trained hematologist work closely with laboratory staff to ensure that accurate, reliable results are available in a timely manner.

Our cytogenetic Lab provides following services:

- Peripheral blood for karyotyping (for constitutional abnormalities)
- Peripheral blood and bone marrow for Philadelphia chromosome
- Fanconi anemia screening (Mitomycin stress test)
- Cytogenetic studies for hematological malignancies
- Karyotyping for Sex mismatched bone marrow transplantation

### **Immunology Laboratory**

Shifa International Hospital has invested in the establishment of laboratory services for Immunology. A very experienced and UK trained immunologist was hired to establish these services. Immunology section has established comprehensive and specialized laboratory services for the diagnosis of



the diseases areas like autoimmune diseases, immune deficiency diseases, transplant related investigations including tissue typing, Flowcytometer based X-Match and Luminex microbead tests, laboratory tests for Allergy and specialized laboratory tests for paraproteinemias.

The laboratory results are provided within the shortest turnaround time in Pakistan. A significant fraction of these services comprise of lab services introduced for the first time in Pakistan. In addition, the consultant is available for consultation regarding these state of the art facilities and subject reviews have been delivered in the hospital and National and International Conferences.

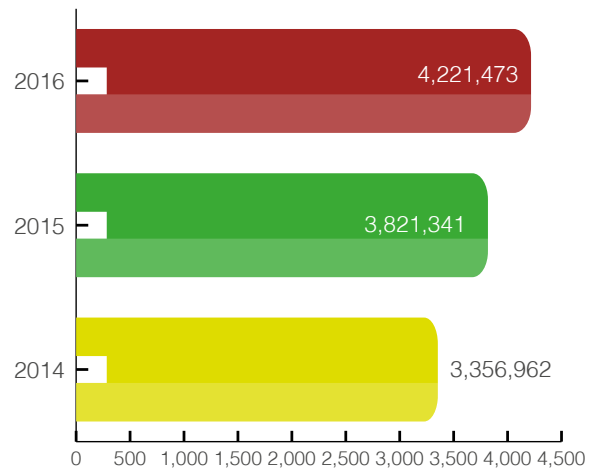
These measures have established Immunology Laboratory Services from Shifa to be the most up-to-date with recognition as the referral center for these unique facilities. In addition, the department has submitted its application for FCPS Immunology to the CPSP. The program is expected to start immediately after inspection by CPSP in the last quarter of the year 2016.

### Microbiology Laboratory

Microbiology provides diagnostic services in infectious diseases and helps infection control department in

surveillance and infection prevention. Services include, Bacterial culture and susceptibility testing, New (BSL II+) TB lab, Fungal diagnostics, Sero-diagnostics and Environmental cultures for water and air quality.

Laboratory Procedures per Year







Pharmacy services and pharmacists play an integral role in patient care in any quality hospital. Shifa as an industry leader has developed its pharmacy services on international standards to ensure optimum patient care.

The objective is to serve our patients in a cost effective and compassionate manner through optimum support to all clinical areas with complete guidance, information and counseling to healthcare providers and patients. The qualified Pharmacists and Technicians work as a TEAM to optimize patient care and satisfaction.

The level of services required for critically ill patients demands team work of physicians, nurses and pharmacists. All three together form the key contributors of modern healthcare delivery system. Pharmacy is playing its role to ensure safe, patient centered and equitable pharmaceutical care to each patient.

It has developed into a multidisciplinary division looking after 550 plus, ambulatory care services for more than 200 consultants and 1200 plus out patients in any given day. Specialized services are being well supported in terms of medications and necessary auxiliary items for Renal transplant, Bone marrow transplant, Liver transplant, complex plastic and reconstructive surgeries and complex orthopedic surgery including hip/knee replacement.

The Department is facilitating not only Shifa patients but patients from other than Shifa are referred for these tailor-made remedies. Intravitreal Avastin injection has major contribution towards ophthalmology care in the region. Specialized oncology care through dedicated Pharmacy with specialized trained staff and online ordering dispensing system is playing an important and key role towards care of cancer patients.

Pharmacists at Shifa are integral part of healthcare system focusing the therapeutic drug monitoring for better outcome of therapy and patient safety. They review the prescription in terms of dosage, route, drug-drug interaction and intervene to modify the prescription in terms of safe medication use. The interventions are entered into system and shared with management accordingly on regular basis.

Continuous medical education activities are conducted on regular basis to improve the knowledge of Pharmacists to enable them perform according to international guidelines and practices.

Effective inventory management through formulary controls, auto-stop orders, par levels replenishment, NA control and avoiding unnecessary use of controlled drugs contributes positively in effective use of financial resources.

Pharmacy Department at Shifa envisions to be recognized as center of excellence and regional leader in Pharmaceutical care by effective resource management and technological excellence through research, education and training.







### **Clinical Pharmacy**

The objective of Clinical Pharmacy is to promote rationale and appropriate use of medicinal products and devices. It deals with the analysis of population needs regarding medicines, ways of administration and pattern of use and effects of drugs on patients.

Drug allergies, the most common neglected part in healthcare delivery system that leads to Adverse Drug Reactions is covered by clinical Pharmacist by ensuring the allergy entry into system so that healthcare providers get an alert and avoid prescribing the allergic drugs. To facilitate first line Pharmacists, drug-drug interactions are entered into system and we have more than 1200 drug-drug interactions to date to support Pharmacists in safe and effective patient care.

### **Antibiotic Stewardship**

Antibiotics are most widely prescribed drugs across the world. Infections from various microbes and other organisms are common. Due to irrational use of antibiotics, the emerging danger for antibiotics therapy is development of RESISTANCE which has increased over years. Pharmacy Services at Shifa have worked hard to get approval of new antibiotic policy which is being implemented as per international guidelines. Antibiotics prescription guidelines are developed for clinical departments.

# Shifa Emergency

We strive to create great impact on the patients by constantly working to improve our delivery of care. Emergency department is upgrading itself and the new and enhanced department will be completed soon. We have worked hard to bring it close to world standards, both in terms of systems development and care provision. Our patient load increased to 32788 patients in year 2016 from last year's count of 30698.

The department has an improved staffing with increased number of doctors and nurses to provide timely and better care. We have a robust training program, recognized both in Pakistan and abroad. We do regular audits and research to improve the level of care provided. We also educate people all across Pakistan in life support training and disaster as well as provide them with guidance in areas of emergency care

The emergency department is very high activity area of hospital. It is open 24 hours a day with senior physician coverage at all times and in addition, consultants are physically present until midnight.

We have employed a new triage system, ESI (Emergency Severity Index), to prioritize all patients based upon their clinical needs, in order to attend to the most critical patient first.

Once prioritized, patients are seen by a senior doctor in the triage area and then moved to other areas of the emergency, with senior physician supervision of patient management at all times.

Our emergency department is well equipped with adequate number of cardiac monitors, defibrillators and other important equipment including ventilators and a dedicated ultrasound machine. The radiology department is in close proximity so that imaging can be obtained easily when clinically indicated. Key laboratory tests can be carried out in ER while the rest are sent to SIH central laboratory.

The patients are expedited in their treatment so that the majority can be discharged or admitted within 4 hours and about 85 percent of time we succeed in our goal. We have a steadily increasing number of patients coming to our emergency department year over year. It was 28000 patients in the year 2015-2016 as compared with 26000 in the year 2014-2015. This reflects the confidence of people in the level of treatment offered in the emergency department. We have been treating acute stroke for the last year and it has been quite successful. A stroke code is a close interaction and action of emergency physicians with the neurology and the radiology department. A CT scan is done as soon as possible and the neurologist and radiologist look at the scan along with emergency physicians and decide about thrombolytic drug. Similarly in cases of heart attack our cardiology team works hand in hand with the emergency department to choose the best course of treatment.

Our department is one of the only two departments in Pakistan who trains doctors for the emergency medicine for the FCPS (Fellow of College of Physicians and Surgeon Pakistan) and is the leader in northern Pakistan. We provide education and training to public institutions for the basic life support as well as in their bid to improve their emergency care. We are in the process to create short stay unit in our newly designed facility as well as improved and strategically situated resuscitation room. We are experiencing increasing trust of people in our expertise and we do see the need to expand our services as well as improve our space utilization to provide better quality care in our emergency department.



## Office of the *Chief Finance Officer*

The importance that Shifa International Hospital gives to acquiring state of the art equipment and developing its facility on the highest standards to serve the patients in the best possible manner demands a steady stream of resources to make it happen. It is where the role of Finance & Accounts department becomes critical and it cannot be overemphasized.



Moreover, our operations have seen phenomenal growth in terms of diversification and geographic footprint expansion. This has resulted in increased activity at Finance & Accounts department. The department looks after all the segments of the Company, which are categorized in Shifa Hospital Islamabad, Shifa Hospital Faisalabad and at our other outlets like medical centers, lab pickup points and pharmacies located in Islamabad, Rawalpindi, Jhelum, Gujrat, Gujranwala, Lahore, Faisalabad and Peshawar. Finance and Accounts department has played an important role in developing the transparent bookkeeping standards of the company since its beginning. The role of finance has been emerging from a conventional viewpoint to an innovative viewpoint. The transformation of the department involves Data Management, Planning and Budgeting, Performance Management and Business Intelligence.

Finance department is of critical importance as it shoulders the responsibility of financial planning, thus ensuring that adequate funds are available for achieving the objectives of the Company. The functions of finance including tax, treasury, risk management contribute to the achievement of the strategic objectives and goals of the Company. Accounts department performs the recording, retrieving, financial reporting and analyzing functions. The various stakeholders of the Shifa are directly or indirectly look towards Finance and Accounts department for its services.

Management, employees, consultants, shareholders, vendors, bankers, regulatory authorities are the major stakeholders with which the department regularly interacts. It also ensures compliance with a complex mix of regulatory requirements. These include legislative, financial, taxation, funding and governance matters and involve satisfying a wide range of agencies by designing processes, capturing or collecting information, preparing summaries or analyses and dealing with queries.

Accounts & Finance is also working on its strategic imperatives to enhance level of productivity in various departments of the Company. During the year under review, we closely coordinated with various other departments to cut the escalating costs and wastages. The department regularly interacts with other departments for variance analysis as compared to previous periods and budgets. Costing is also another important activity which is regularly carried out.

Finance & Accounts department has to ensure that Company's financial statements are in compliance with various statutory, regulatory and International Financial Reporting Standards requirements. It is the prime focus of the department to ensure that Company maximizes its strategic capabilities.

# Shifa External Services Division



The management recognizes the importance and need for External Services Division as that is where the future lies. External Service Division is managing and supervising Shifa Faisalabad hospital, Shifa G-10 hospital in Islamabad, Shifa Medical/facilitation Center Peshawar and Patient Referral Coordination Center in Dubai, UAE. ESD is composed of four diversified segments dealing with different business models. The objective is to discover the health care potential nationally and internationally.

Overall patient flow of Faisalabad hospital particularly through IPD, general medicine procedures and dialysis procedure has been increased by 10 percent.

## Shifa Faisalabad Hospital

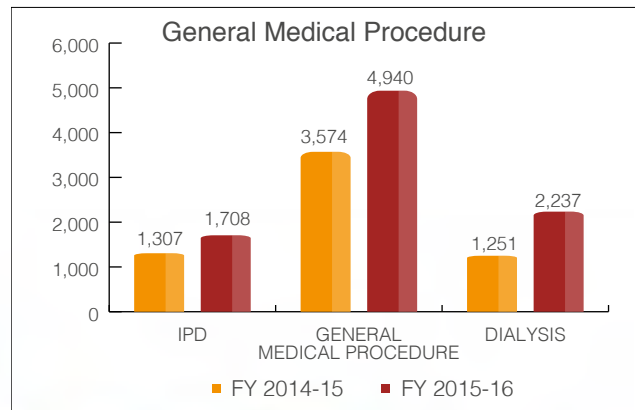
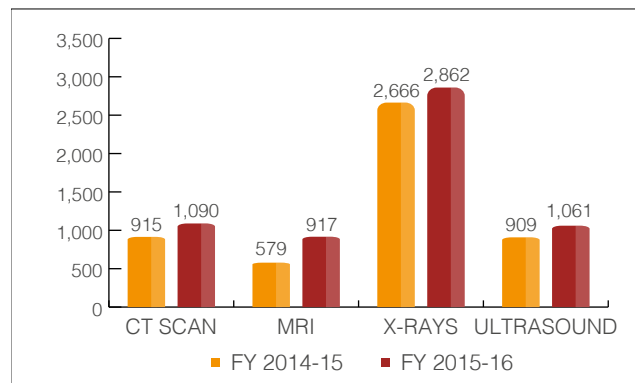
Shifa Faisalabad hospital is providing distinctive quality healthcare services to the residents of Faisalabad. The hospital is undergoing the process of Licensing from Punjab Health Commission. There has been a substantial increase in the number of inpatients and utilization of other hospital facilities. New Consultants have also been inducted in various specialities. There has been an increase in the revenue of FSD hospital by 27 percent.

Besides other areas Faisalabad Hospital has shown a considerable increase in revenue generation from its diagnostics facilities. There has been an annual increase of 19 percent in CT Scan, 50 percent in MRI, 7 percent in X-rays and 17 percent in Ultrasound.

Faisalabad hospital has started Advance GI Procedures (ERCP, EVBL, Stenting, PEG insertion etc). The hospital has a state of art Neonatal Intensive Care Unit (NICU) and has also recently established a well-baby unit where we are providing integrated services with advanced technology. The Hospital also has busy dialysis unit and runs a 3 shift routine.

We are now striving to further enhance patient experience and care and all endeavors are being made to provide the best quality health care and follow best international practices.

## Faisalabad Hospital Diagnostic Progress

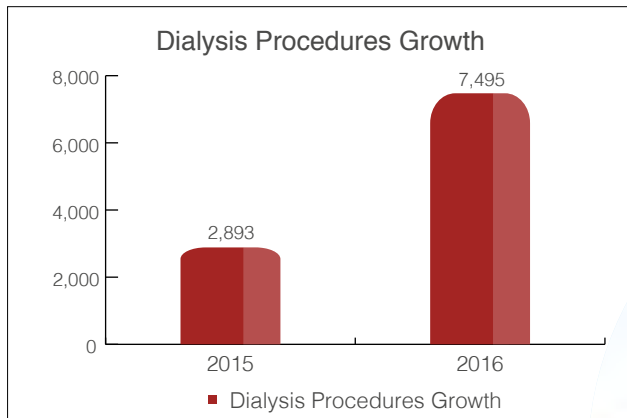


## Shifa G-10 Hospital

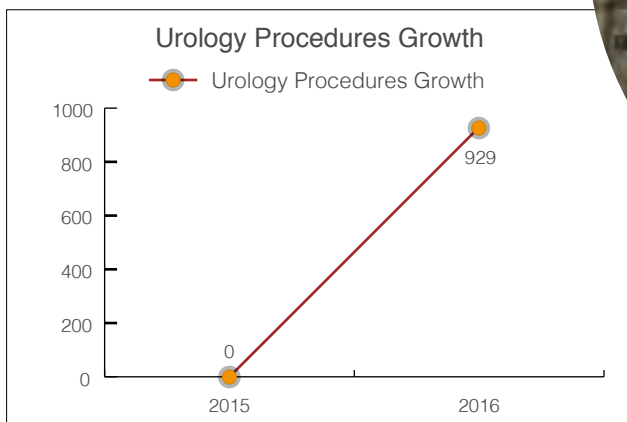
Shifa G-10 hospital was acquired towards the end of 2014. The aim of establishing this hospital was to reduce the load of patients on the Shifa hospital H8 and also to develop a model of expansion for future services. The services provided here include Neurology, Nephrology and Urology & Rehabilitation Center which is specialized for stroke unit patients. The facility has 30 inpatient beds. Hospital has a well-established dialysis unit with 14 dialysis machines.

The annual contribution of revenue has increased from Rs. 41 million to Rs.106 million.

### Dialysis Procedure Growth



### Urology Procedure Trend



## Peshawar Medical and Facilitation Center

As a part of Shifa International hospital's geographic foot print expansion and Peshawar being the gateway to international border with Afghanistan, a patient facilitation center in Peshawar was established in August 2012. In the last 4 years, the center is committed to provide compassionate health care in the community. The center focuses on individualized medical care provision and runs specialty based camps on regular basis.

PFC Peshawar provides the following facilities in the local area:

- Laboratory pick up point
- Medical camps by consultants from SIH Islamabad
- Appointments are scheduled for SIH Islamabad

There is a growth of 121 percent in the revenue of the Center from last year. However the journey to success is never ending and future endeavors will continue.

## Patient Referral Coordination Center Dubai (UAE)

Shifa International Hospitals, Ltd Islamabad, Pakistan established its international Representative Office in Dubai in February, 2014. The representative office is centrally located at OudMetha, Office Court Building, opposite to Rashid Hospital and in front of OudMetha Metro Station. Since inception SIH Dubai has catered for over a 1000 patients from more than 27 countries around the globe.

In a span of 02 years, the Center has enhanced its presence in the region by networking with international insurance companies and corporate organizations. In order to build its foothold, the international office also takes part in community development initiatives run by different government & private institutions on a regular basis.

### The future of the Center includes:

- Tap the potentials of patients in UAE and other countries requiring SIH's high-quality and cost effective health care services.
- Information on specialty care and services available at SIH and gap analysis in UAE.
- Assisting International Patients with logistics while in Pakistan.
- Creating liaison with the locals and international patients at UAE.
- Market research for future expansion.
- Image projection of SIH internationally.

In future, the international Representative Office aspires to involve local and international media to promote our services to the masses. Another aspect would be to pave way for our senior consultants to come and take part in Continuous Medical Education (CME) programs and Health Awareness programs in view of the success of previous such endeavors.

Revenue of Patient Referral Coordination Center Dubai has shown an upward trend by achieving Rs.22 Million in Fiscal year 2015-16.



## Shifa Medical Center F-11

With the expanding metropolitan limits of the Capital City Islamabad, Shifa International Hospital decided to establish a Medical Center in F-11 Markaz. It was chosen on purpose to facilitate the residents of F-10, F-11, G-11, E-9 and surrounding areas to help patients save time and travelling cost. Moreover, F-11 is a densely populated area as it has a sprawling community of residential apartments. This facility is serving the patients with OPD consultations in a multitude of medical and surgical specialties, laboratory tests, X-ray, ultrasound, derma laser treatment, dentistry and an on-site pharmacy.

## *Shifa* Intl. Distribution Services (SIDS)

Shifa International Distribution Services is indirectly serving the Shifa's patients by working as an independent department to procure, store and distribute medicines to all hospital outlets on regular basis. It was established to meet a legal requirement since any medicine purchased on Hospital license, cannot be sold on retail basis or outside premises of the address given in the license. Since Shifa International Hospital is now expanding and opening more of its branches and outlets, Hospital's License could no more cater to the needs of all other outlets.



Moreover, SIDS helps hospital outlets reduce their inventory costs as it gives supplies to different hospital outlets on regular basis. SIDS also sends supplies to outside branches/outlets at least once a week. Furthermore, as SIDS makes bulk purchases for all outlets, it is in a better position to bargain discounts and ensure smooth service and control non-availability of required medicines.

## *Shifa* Strategic Planning & Business Development

Strategic Planning at Shifa starts with guidance from Board of Directors to achieve its Mission, Vision, Values and Strategic Imperatives. SP&BD facilitates the development of a 3-year Strategic Plan and year one of which gets operational (Annual Plan). This Annual Plan is the basis for budget and resource allocation at Shifa. SP&BD organizes teams to facilitate the execution of Annual Plan. Later leadership team develops their Goal and Objectives based on Annual Plan. Quarterly Reviews are organized to assess the progress of this Annual Plan and course correction as needed.



Shifa has four Strategic Imperatives i.e. Seamless/Easy Access Care Delivery, Physician Partnerships and Enhanced Clinical Quality, Financial Viability, and Strategic Growth. This approach has the following distinctive characteristic:

- Translates long-term to mid and short-term – Strategic Plan directly links to Annual Plan
- Top down – “Starts with Answer” and builds on system strategy and guidance, values/strategies/ key actions/targets
- But also bottom up – Operating leaders and staff owns the strategies and tactics to achieve key actions and targets

Shifa Consulting Services (SCS) is a pioneer in healthcare consultancy in the country. In fact, we are the only healthcare planner in Pakistan backed by a team of professionals with a proven track record at Shifa International Hospital of over two decades.

Services offered by us range from initial Hospital planning for new hospitals, to operational and management services.

Since its inception, almost 2 years ago, SCS has successfully delivered design consultancy services and equipment planning services to 6 hospitals based in different cities of Pakistan, including Sialkot, Faisalabad, Lahore, Multan and Rawalpindi with a total volume of over 1400 inpatient beds.



**Projects that we are currently working on include;**

- Staffing plan and organizational structure development
- Equipment planning & procurement
- Recruitment for new and existing hospitals
- Streamlining operations of an existing hospital

**In addition, we are working on two international projects;**

- A public / private partnership with the Government of an African country to become operators for 3 state owned hospitals.
- Operational advisory services for a large Middle Eastern hospital chain that wants to establish hospitals in Pakistan

Having covered this distance in such a short period of time is not only a proof of our commitment to this project, but also reflects our unique position in this market.

Through these efforts, we are providing a service that will upgrade the quality of healthcare delivery in this region.



# Shifa CSR Initiatives

## Health Awareness & Community Education

Shifa International Hospital is a socially-responsible organization that equally prioritizes programs to contribute for the betterment of society besides running its core business that is healthcare. Along with affording patients seen in Shifa International Hospital, the hospital takes pride in serving around 500 non-affording patients with free/highly subsidized OPD services including consultations and diagnostics. Moreover, around 60 inpatient beds are dedicated to serve the under-privileged patients without any discrimination.

Furthermore, Shifa believes that health awareness and prevention are the best tools to build a healthier society. Sister organizations of Shifa International Hospital namely Tameer-e-Millat Foundation, Shifa Foundation and Shifa Tameer-e-Millat University are dedicated to play their role in their respective areas of work. However, Shifa International Hospital allocates handsome resources to directly play its part in the development of a healthier Pakistan.

Shifa International Hospital regularly arranges Community Education Programs to spread health awareness and promote prevention. These programs include seminars, events designed for entire families to educate entire households and inculcate the importance of prevention and awareness among households, walks, hiking, question answer sessions with specialist consultants, free screening camps etc.

Moreover, Shifa International has been publishing a monthly magazine Shifa News International since 16 years to reach out to far flung areas and give custom to serious readings on personal healthcare, hygiene and promote health awareness. The magazine is read in as remote areas and places as in Baluchistan, interior Sindh, AJK, Punjab and KP. It is circulated to libraries in small villages and towns where people have lack of information and resources to access information. Shifa Publications has started another magazine on food and cooking to involve womenfolk and motivate them to play their role in building healthy households.

Since inception, SIH as part of CSR is supporting Shifa Tameer-e-Millat University (STMU), Tameer-e-Millat Foundation (TMF) and Shifa Foundation (SF).



# Shifa Colleagues



**Mr. Muhammad Aslam**  
GM Credit & Collection



**Dr. Malik Imad Khan**  
Administrator Medical  
Services



**Malik Muhammad Uzair**  
Administrator HR, Radiology  
& Clinical Services



**Mr. Syed Asim Abbas**  
Administrator Maintenance  
& Utilities



**Mr. Imran Farooqi**  
Administrator Lab/Revenue  
Management



**Brig. (R) Dr. Lubna**  
Administrator OR & Cath Lab



**Mr. Wazir Muhammad, FCA**  
GM Accounts & Finance



**Mr. Aqeel Mir**  
GM Purchase



**Mr. Shakeel Akhtar**  
GM MIS



**Mr. Afzaal Ahmed**  
Chief of Protocol



**Ms. Salwa Ahsan**  
Chief of Pharmacy



**Col. (R) Dr. M. Naeem**  
Evening Administrator



**Mr. Mahmood A. Mirza**  
Director SP & BD



**Dr. Zeeshan Bin Ishtiaque**  
Director Quality Assurance



**Ms. Nuzhat Sultana**  
Director Nursing Education



**Mr. Amer Farooq**  
Associate GM & Senior Editor  
Media Division



**Mr. Shams Ur Rehman, ACA**  
Associate GM  
Accounts & Finance



**Dr. Ali Shaikh**  
Associate GM Operations



**Mr. Azmatullah Quraishi**  
Sr. Manager Media & PR



**Mr. A. D. Zia**  
Sr. Manager FNSD



**Mr. M. Zafar Iqbal**  
Chief Engineer (E&H)



**Mr. Aziz Ur Rashid**  
Sr. Manager OPD



**Mr. M. Shafqat Iqbal**  
Sr. Manager MIS



**Mr. Javed Yar Khan**  
Sr. Manager MIS

# Shifa Colleagues



Mr. M. Rizwan Akhtar  
Sr. Manager Housekeeping



Mr. Kashif Khan  
Sr. Manager Rehab



Mr. Shuja Rauf  
Sr. Manager Marketing



Mr. Nabeel Ahmad Malik  
Sr. Manager Business  
Development



Ms. Kalsoom Ramazan  
Sr. Manager Nursing



Ms. Raisa Kausar  
Sr. Manager Nursing



Mr. Zahid Alam Siddiqui  
Sr. Manager  
Banking & Accounts



Mr. Umar Aftab  
Sr. Manager MIS



Ms. Samia Hameed  
Sr. Manager HR



Mr. Imran Nabi  
Sr. Manager Training & Development



Mr. Shahid Tanveer  
Evening Administrator



Mr. Atif Khan  
Sr. Manager OT



Dr. Nauman Haider  
Sr. Manager ESD



Mr. Shahid Tanveer  
Sr. Manager Marketing (FSD)



Mr. Muhammad Irfan  
Sr. Manager Accounts  
& Finance

## Corporate Resource



Mr. Muhammad Naeem  
Company Secretary



Mr. Muhammad Saeed  
Head of Internal Audit



Mr. Salman Faisal Qureshi  
Manager, CEO Secretariat



# *Shifa* Tameer-e-Millat University

The vision of Shifa Tameer-e-Millat University is to provide a platform for research oriented quality education to students from all over Pakistan and across the globe. STMU is a not for profit entity and admission to the University programs is strictly granted on merit.

Establishment of Shifa Tameer-e-Millat University (STMU) is a result of the dedicated leadership and collaboration of Shifa Family that includes, Shifa International Hospitals Ltd., Tameer-e-Millat Foundation and Shifa Foundation. It was the vision of Shifa's leadership that has culminated in the formidable existence of this Federally Chartered University.

STMU is committed to excellence in the development and creation of knowledge. It aims to provide market-based modern education with highest possible standards in a wide range of disciplines enabling our talented youth to compete both within and outside the country. The criteria for admission are independent of financial, social and ethnic backgrounds and provides equal opportunities to all according to defined merit.

STMU is a multi campus General University. The campuses are equipped with modern educational and research facilities and facilitated by highly qualified devoted faculty. Shifa Tameer-e-Millat University works within its parameters of charter to create and disseminate knowledge in the fields of Health, Engineering, Business, Basic and Social Sciences. Character building of its students in keeping with our religious, historical and cultural ethos remains an integral part of the STMU's philosophy.

Shifa College of Medicine, Shifa College of Nursing, Shifa College of Pharmacy, College of Rehabilitation Sciences, Allied Health Sciences and College of Business Administration are the constituent colleges of STMU at present.

Under and postgraduate study programs being offered at the University include MBBS, BSN, MSN, MHPE, Doctor of Physical Therapy (DPT), Doctor of Pharmacy (Pharm.D) and BS in Medical Technologies (BS-MT). Moreover, Bachelor Courses in professional development for Cancer Care professionals and MBA in Health Services Management are also offered at STMU. The University management comprises of highly qualified and experienced educationists and professionals with strategic visionary approach to make this University one of the best in the country especially in the field of Health Sciences.

The Faculty of the University is carefully selected from abroad as well as locally with highest enthusiasm and considering local as well as global needs of the future generation.

The graduates of Shifa College of Medicine and Shifa College of Nursing are contributing in adding up Medical and Nursing knowledge through their valuable research contributions nationally as well as internationally. Our Alumni have been shining on world arena through their highest level of performance at various institutions in the world.



# Tameer-e-Millat *Foundation*

## Introduction

Dr. Zaheer Ahmad (late) was a visionary, social entrepreneur and philanthropist whose work in the healthcare and education sector had a compounding impact on our society. After studying and acquiring expertise abroad, Dr. Zaheer returned to Pakistan to “repay his debt” to his homeland. Transforming his visions into “actions”, he founded both Shifa International Hospitals, Ltd. (SIH) and Tameer-e-Millat Foundation (TMF) in 1987. Since then, TMF through non-stop commitment & struggle has established numerous educational institutes – schools, colleges, technical and vocational institutes, computer training centers and Shifa Tameer-e-Millat University. These institutes are spread all across the country including the four provinces, Islamabad, Gilgit Baltistan, and the Federally Administered Tribal Areas (FATA).

Pakistan has the world’s sixth largest population at about 185 million people and one in every four citizens is poor. With a national literacy rate of 56 percent (67% for men, 42% for women), Pakistan has one of the largest illiterate populations in the world. Without adequate education, our people face a life of poverty, unemployment, hopelessness and despair.

Since inception, TMF’s mission is to catalyze positive socio-economic change in Pakistan by providing quality education, raising literacy standards, and ultimately addressing poverty in communities throughout Pakistan.

## Mission Statement

“Tameer-e-Millat Foundation aims to provide quality education to every individual, in all academic and professional disciplines, without discrimination of gender, race, religion, socio-economic status or ethnicity.”

## Tameer-e-Millat Educational Network

- 168 Community Primary Schools
- 53 Primary / Secondary Schools
- 5 Colleges
- 2 Institutes of Technology
- 7 Vocational & Computer Centers
- 18,338 Students Studying
- STMU - Shifa Tameer-e-Millat University



## Students Graduated Since 1987



## Community Development & Empowerment

There is a tremendous spirit of collaboration and determination within TMF to make a lasting difference in the lives of millions of people. There are also many, many powerful stories of success emerging from the many communities in which we have worked and partnered with global and local organizations.



## Women Empowerment

TMF believes in empowering women in order to power our future generations. Only 40% of Pakistani women over the age of 15 can read and write, compared to 70% of men. There can be no significant or sustainable transformation in societies and no significant reduction in poverty until girls receive the quality basic education they need to take their rightful place as equal partners in development. Therefore, TMF in its efforts to address severe challenges that are currently plaguing women's rights in Pakistan, has stepped forward, accelerating the spread of education amongst women and in narrowing down the male female gender disparity in education which has been so severe for decades.



## Humanitarian Assistance

For the past two decades, each year TMF serves its communities by supporting immediate and long term relief and rehabilitation efforts to help victims of natural disasters.

## TMF & SIH

Shifa has always been mindful of its responsibility towards the community and has consistently focused on Corporate Social Responsibility. While the main aspect of this social work is related to healthcare, a phenomenal part of this work involved partnering with TMF to undertake sustainable and life-changing educational initiatives. These partnerships include different collective and creative initiatives that culminate in bringing good to not only these two organizations, but also to the community and making these development-focused projects more meaningful, some of which are:



- Student sponsorship for the children of deserving employees of SIH
- Students' participation during walks, campaigns for health awareness
- Self-reliance initiatives & Economic incentives
- Fund Raising

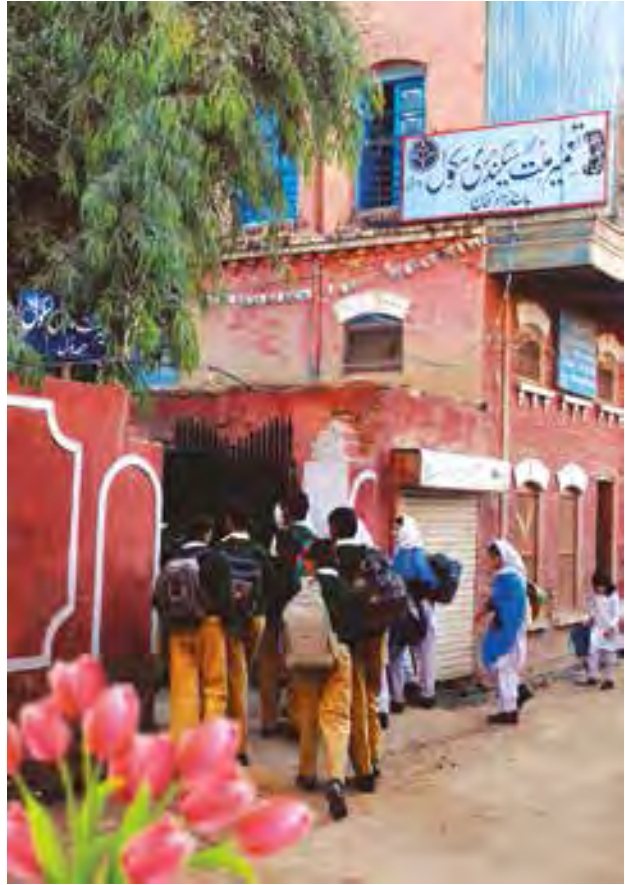
### **Hafiz Maqbool Ellahi TMM School P.D. Khan**

#### **Excellent Performance**

TMMS P.D. Khan is in the town of P.D. Khan, an area away from Motorway (M2) and G.T. Road. So the town and its real issues are often ignored. But the TM School is playing its role. The students of the school displayed outstanding results in the 2016 Matric Board Examinations securing the top overall position in the entire TMF Network. Eight Students appeared in the examination and 100% secured First Division (60% and above) while 7 in 8 achieved A or A+ Grades.

#### **Clearing the Quality Assurance Test**

TMMS P.D. Khan is running with the collaboration of the Punjab Education Foundation (PEF), allowing the students to acquire education free of cost. PEF requires that TM comply with their terms and conditions. This is monitored by conducting an annual Quality Assurance Test. This year, the school scored 83.72% and upheld their commitment to this standard.



# Shifa Foundation

Shifa Foundation is the not for profit social arm of Shifa Family that was established in 1991 with the mission to “Shape the future of underprivileged communities by promoting health and development.” Its devotion to its core values, i.e. “A commitment to innovation, quality, integrity, equity, accountability and acting in an environmentally friendly manner”, transforms it into a unique model that has seen rapid expansion into the most marginalized and the challenged segments of the society.

The Foundation specializes in delivery of quality healthcare and allied services; all of its programs exist to further the social and developmental needs of the people of Pakistan and contribute towards the Sustainable Development Goals. Over the years, it has catered to the needs of more than 6.2 million people. This has been made possible by its advocacy towards the shared responsibility of corporations to build strong partnerships and provide meaningful and sustainable care to the unfortunate. Whether it be Health, Nutrition, Water and Sanitation or Education; the foundation is committed to take innovative initiatives and reach out to its brethren.

## Community Support

After the earthquake of 2005, IDP crises in 2007-08 and country-wide flood emergency of 2010; Shifa streamlined its activities to aid the devastated population across the 4 provinces of Pakistan, thus addressing a wider range of socioeconomic issues and gradually transitioning into the development sector. Innovation, research and development have always been the distinguishing feature of Shifa. One of its programs has been declared as the most innovative program in humanitarian settings globally by United Nations in 2013.



This year, Shifa Foundation had dedicated an amount of PKR 3.8 Million for Welfare Schemes in Sindh, Pakistan. With these funds, it has established clean drinking water sources and reservoirs in Thar; contributed through its volunteer workforce towards development of Acute Nutrition Management Units in Four Districts of Sindh and established Sanitation Systems in over 40 villages under its ODF Village (Open Defecation Free Village) Scheme; thus significantly reducing cost and successfully enabling a sense of community ownership.

## Training and Development

Pakistan is a country with a population of 184.5 million people constituting 3.622 million unemployed persons. It is facing a historical peak in its youth bulge with 21% in the age bracket of 15-24 years. This cohort comprises an unemployment rate of 21 percent. In the midst of this gap, the Foundation set its aim to meet the skill divide of our young professionals in order to better prepare them for a strong and progressive career. To achieve this, it has established a Shifa Center of Professional Excellence (SCOPE).



At Scope Shifa Foundation delivers by customizing career training programs which emphasizes specific skill development and is designed to lead to licensure or certification. Upon completion of these programs, a student is well-prepared to enter the chosen career field. In 2015 alone SCOPE conducted 586 workshops in the field of management, trained more than 600 district healthcare providers in the field of clinical training and quality assurance and motivated over 500 young people through skill building workshops.

To enhance its roots with young people, SCOPE has entered into agreements with various leading academic institutes such as Bahria, SZABIST & IQRA University and aims to increase the base. These partnerships are aimed to lead to mutually reinforcing training programs for students pertaining to health seminars, basic life support trainings and motivation seminars. Recently, SCOPE conducted a motivation seminar at SZABIST University to its students which included sessions on communication, presentation skills, entrepreneurship and team building.

SCOPE believes that prevention is better than cure and hence also ventures into trainings that cater to the prevention aspect. To serve this purpose, SCOPE entered into an agreement with Medecins du Monde to impart training to chief medical officers and clinical psychologists to improve services at the adolescent health centers in Punjab. The first batch for this was successfully piloted and rolled in separate batches.

Advocacy holds a pivotal point within SCOPE. Its team believes in building synergies and promotes collaborations and joint ventures. For that purpose, SCOPE launched a collaborative effort with GAVI and the Government of Pakistan to discuss and engage on the theme of public private partnerships. The initiative involved notables from key corporations and led to some laudable efforts such as the creation of a taskforce by the health ministry for the uptake of immunization in Pakistan.

In Gilgit Baltistan, SCOPE endeavored to build the capacity of the government with the support of KfW development bank. In doing so, it trained over 140 members of the health department from technicians to the top management. A similar initiative was taken with the support of AKHSP and its partners, through which it trained well over 60 individuals with the latest in technical, clinical and management courses.

## Support to Underprivileged Classes

Shifa operates a 560 bedded tertiary healthcare facility at the heart of Islamabad; and out of these 10-15% beds have been dedicated exclusively for the financially or otherwise challenged. The hospital was formed with the vision to provide healthcare services with quality as per the best international standards and enabling access to these services to all. Presently, the facility offers more than 35 advanced specialties and subspecialties to its patients including; Cardiology, Gastroenterology, Neurology, Dermatology, Ophthalmology, Pulmonology, Nephrology, Plastic Surgery, Oncology, Orthopedics, Immunology, Gynecology/ Obstetrics and Urology among many others.

More than 1.7 million deserving patients have been treated in these facilities with the highest standard of care possible. Even today, more than 500 patients are seen by our internationally acclaimed consultants on a daily basis, without compromising the quality of service. Shifa Foundation, along with its sister organizations, channels its resources in order to ensure that service delivery remains optimal and accessible to all. Shifa Foundation had dedicated an amount of PKR 11 Million exclusively in order to provide free of cost healthcare services to the underprivileged in 2015 16.



## Rural Development Programs

In Sindh, the Foundation has contributed to the development of Health and Nutrition indicators in 8 Districts; Umerkot, Tharparkar, Mirpurkhas, Sanghar, Matiari, Tando Allah Yar, Badin and Shaheed Benazirabad. Addressing the fundamental health issues, the foundation was a key player in ensuring that even after the flood; communicable diseases such as chest infections, diarrhea, cholera, malaria, measles and others don't evolve to endemics or epidemics. Similarly, it contributed immensely in keeping maternal, neonatal and child morbidity and mortality in check; which is why, even after the worst floods in history hit the region; deaths due to diseases continued to be relatively tame.

Currently, Umerkot, Sanghar, Tharparkar and Jamshoro are among its key target areas where the ongoing nutrition emergency has been compounded by severe droughts. In the year 2015-16, Shifa Foundation spent over PKR 500 Million for the development of the health, nutrition and WASH indicators in the region. Through these efforts Shifa Foundation was able to lead sustainable change to the lives of more than 1.7 Million individuals.

## Healthy Media

Healthy Media, a 24 hours TV channel under the ambit of Shifa Foundation, provides health education and awareness to the patients and visitors at the Shifa International Hospital. The aim is to enhance the role of media above its conventional utility and to become the first leading media organization in Pakistan to support humanitarian, social and developmental services.

The role of media in creating awareness on a mass scale cannot be ignored. Electronic media in Pakistan has seen a tremendous growth since its liberation at the beginning of the 21st century. However, the use of electronic or other sources of media for mass awareness is centuries old. In Pakistan, the electronic media channels are extensively used to create awareness among the public about different healthcare issues including HIV/AIDS, Dengue, Hepatitis B and C and a number of other communicable and non-communicable diseases.

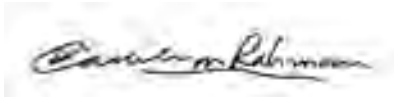
Since its inception, Shifa Foundation's Healthy Media is committed to serve the nation with best possible and authentic information about healthcare. It has produced a wide range of programs and documentaries to create awareness on various issues.



# Acknowledgement

I would like to thank our valued clients, every member of Shifa Family, our business associates and shareholders for being a part of our success. May Allah (SWT) help us in accomplishing our mission further.

On behalf of the Board



Dr. Habib-Ur-Rahman  
Chairman

ISLAMABAD  
September 10, 2016

# Financial Statements

For the year ended June 30, 2016

# Notice of the 30<sup>th</sup> Annual General Meeting

Notice is hereby given that the 30<sup>th</sup> Annual General Meeting of the shareholders of Shifa International Hospitals Limited will be held at the registered office of the Company at Sector H-8/4, Islamabad on Saturday, October 29, 2016 at 1100 hours to transact the following business:

## ORDINARY BUSINESS

- 1 To confirm the minutes of the last Annual General Meeting of the Company held on October 31, 2015.
- 2 To receive, consider and adopt the annual audited accounts and consolidated audited accounts of the Company and its subsidiary for the year ended June 30, 2016 together with the directors' and auditors' report thereon.
- 3 To approve the payment of final cash dividend @ Rs. 3.00 per share for the year ended June 30, 2016 as recommended by the directors. This is in addition to the interim cash dividend of Rs. 2.00 per share already paid during the year.
- 4 To appoint auditors for the year ending June 30, 2017 and to fix their remuneration.

## SPECIAL BUSINESS

- 5 To consider, and if thought fit, to pass the following resolutions as special resolutions:

“RESOLVED THAT the Articles No. 45 and 60 of the Articles of Association of the Company be and are hereby amended to be read as follows:

45. Ten (10) members present in person representing not less than twenty five (25%) of the total voting power, either of their own account or as proxies, shall be quorum for a general meeting. Furthermore, the Company may provide video conference facility to its members for attending general meeting at places other than the town in which general meeting is taking place after considering the geographical dispersal of its members, provided that if members, collectively holding ten percent (10%) or more shareholding residing at a geographical location, convey their consent to participate in the meeting through video conference at least ten (10) days prior to date of meeting, the Company shall arrange video conference facility in that city subject to availability of such facility in that city.

60. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing. A proxy must be a member of the Company. Notwithstanding the above, a non-member may be appointed as a proxy by a member participating in General Meetings through e-voting in the manner stipulated under the applicable laws.

FURTHER RESOLVED THAT the Chief Executive Officer and/or Company Secretary be and is/are hereby authorized to give effect to this resolution.”

- 6 To consider, and if thought fit, to pass the following resolutions as special resolutions:

“RESOLVED THAT the Company is hereby authorized to make an investment of Rs. 120,000/- to acquire 1.2 million shares of its subsidiary company namely Shifa Consulting Services (Pvt.) Limited whereafter Shifa Consulting Services (Pvt.) Limited shall become the wholly owned subsidiary company of Shifa International Hospitals Limited.

FURTHER RESOLVED THAT the Chief Executive Officer and/or Company Secretary be and is/are hereby authorized to do or cause to do be done all acts, deeds and things that deems necessary to give effect to these resolutions.”

Statement of Material Facts u/s 160 (1)(b) of Companies Ordinance, 1984 is annexed with this notice.

ISLAMABAD  
September 16, 2016

By Order of the Board



MUHAMMAD NAEEM  
Company Secretary



## Notes:

- i) The share transfer books of the Company will remain closed from October 22, 2016 to October 29, 2016 (both days inclusive). No transfer will be accepted for registration during this period. Transfers received in order at the share registrar's office of the Company i.e. M/s Corplink (Pvt.) Limited situated at Wings Arcade, 1-K, Commercial, Model Town, Lahore at the close of business on Friday, October 21, 2016 will be considered in time for the purpose of payment of dividend to the transferees.
- ii) A member entitled to attend and vote at this meeting is entitled to appoint another member as his/her proxy to attend and vote for him/her. Proxies in order to be effective must be received at the registered office of the Company at Sector H-8/4, Islamabad, not less than 48 hours before the time of holding the meeting. Proxy form is attached.
- iii) Members are requested to notify any change in their registered addresses immediately.
- iv) CDC shareholders entitled to attend and vote at this meeting must bring their original CNIC or Passport along with the participant's ID numbers and account numbers to prove their identity. In case of proxy, the attested copy of CNIC or passport of the CDC shareholder must be enclosed. Representatives of corporate members should bring the usual documents required for such purpose.

### v) SUBMISSION OF COPIES OF CNIC

Pursuant to the directive of the Securities & Exchange Commission of Pakistan, CNIC numbers of shareholders are mandatorily required to be mentioned on dividend warrants. Shareholders are, therefore, requested to submit a copy of their CNIC (if not already provided) to the Company's Share Registrar, M/s Corplink (Pvt.) Limited.

### vi) PAYMENT OF CASH DIVIDEND ELECTRONICALLY (OPTIONAL)

The Company wishes to inform its shareholders that under the law they are also entitled to receive their cash dividend directly in their bank accounts instead of receiving it through dividend warrants. Shareholders wishing to exercise this option may submit their application to the Company's Share Registrar, giving particulars relating to their name, folio number, bank account number, title of account and complete mailing address of the bank. CDC account holders should submit their request directly to their broker (participant)/ CDC.

### vii) DEDUCTION OF INCOME TAX FROM DIVIDEND

Pursuant to the provision of Finance Act 2016, the rates of Income tax from dividend payment under section 150 of the Income Tax Ordinance, 2001 have been revised as under:

- For filers - 12.5%
- For non-filers - 20.0%

All shareholders are requested to make it sure that copy of their valid CNIC/NTN should be available with the Shares Registrar. Please also note that in case of non-availability of CNIC/NTN, the Share Registrar could not check their status and would be constrained to apply tax rate prescribed for non-filers.

### viii) WITHHOLDING TAX ON DIVIDEND IN CASE OF JOINT ACCOUNT HOLDERS

In order to enable the Company to follow the directives of the regulators to determine shareholding ratio of the Joint Account Holder(s) (where shareholding has not been determined by the Principal Shareholder) for deduction of Withholding Tax on dividends of the Company, shareholders are requested to please complete the form (earlier dispatched) to furnish the shareholding ratio, details of themselves as Principal Shareholder and their Joint Holders to the Company's Share Registrar, enabling the Company to compute Withholding Tax of each shareholder accordingly. In the event of non-receipt of the information by October 21, 2016 each shareholder will be assumed to have equal proportion of shares and the tax will be deducted accordingly.

### ix) ELECTRONIC TRANSMISSION OF ANNUAL FINANCIAL STATEMENTS AND NOTICES

Pursuant to Notification vide SRO. 787(I)/2014 of September 08, 2014, the Securities and Exchange Commission of Pakistan has directed to facilitate the members of the Company receiving Annual Financial Statements and Notices through electronic mail system (e-mail). We are pleased to offer this facility to our members who desire to receive Annual Financial Statements and Notices of the Company through email in future. In this respect members are hereby requested to send their consent on a standard request form which is available at Company's website <http://www.shifa.com.pk/files/finst/Financial-Statements-Request-Form.pdf> duly signed alongwith copy of CNIC/PoA to the Company's Shares Registrar.

• نان فائلرز کیلئے 20.0%

تمام شیئرز ہولڈرز سے درخواست ہے کہ ان کی کمپیوٹرائزڈ قومی شناختی کارڈ اور NTN کی کاپی شیئرز رجسٹرار کے پاس موجود ہو۔ مزید برآں یہ نوٹ فرمائیں کہ کمپیوٹرائزڈ قومی شناختی کارڈ اور NTN کی کاپی کی عدم دستیابی کی صورت میں شیئرز رجسٹرار ان کی حیثیت کی جانچ پڑتال نہیں کر پائے گا اور مجبور ہوگا کہ ان کیلئے نان فائلرز کے ٹیکس ریٹس لاگو کرے۔

.viii جوائنٹ اکاؤنٹ ہولڈرز کی صورت میں ود ہولڈنگ ٹیکس:

شیئرز ہولڈرز سے درخواست ہے کہ وہ متعلقہ فارم (پہلے سے ارسال شدہ) کمپنی شیئرز رجسٹرار کو بھجوائیں، جس میں وہ شیئرز ہولڈنگ تناسب اپنی بطور پر نیپل شیئرز ہولڈرز اور جوائنٹ ہولڈرز کی تفصیل پیش کریں تاکہ اسی تناسب سے ہر شیئرز ہولڈرز کا انفرادی ود ہولڈنگ ٹیکس کا تعین کیا جاسکے۔ تاکہ کمپنی نگران ادارے کی جانب سے دی گئی ہدایات کے مطابق جوائنٹ اکاؤنٹ ہولڈرز/ہولڈرز (جہاں پر نیپل شیئرز ہولڈرز کی جانب سے شیئرز ہولڈنگ تعین نہیں کیا گیا) شیئرز ہولڈنگ کے تناسب کا تعین کر سکے تاکہ کمپنی کے منافع سے ود ہولڈنگ ٹیکس کی وصولی کی جاسکے۔ 21 اکتوبر 2016 تک تفصیلات کی عدم دستیابی کی صورت میں ہر شیئرز ہولڈرز کا شیئرز میں برابر کا حق تسلیم کیا جائے گا اور اسی تناسب سے ٹیکس کی کٹوتی کی جائے گی۔

.ix سالانہ فنانشل سٹیٹمنٹس اور نوٹسز کی بذریعہ الیکٹرانک طریقہ ترسیل:

سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کے نوٹیفیکیشن نمبر SRO.787(1)/2014 بتاریخ 8 ستمبر، 2014 کے مطابق یہ ہدایات دی گئی ہیں کہ کمپنی کے ممبران کو سالانہ فنانشل سٹیٹمنٹس اور نوٹسز بذریعہ الیکٹرانک میل سسٹم (ای میل) کی سہولت فراہم کی جائے۔ ہمیں اپنے ممبران کو اس سہولت کی پیشکش کرتے ہوئے خوشی محسوس ہو رہی ہے جو آئندہ ای میل کے ذریعے سالانہ فنانشل سٹیٹمنٹس وصول کرنا چاہتے ہوں۔ چنانچہ ممبران سے درخواست ہے کہ وہ اپنی رضامندی مقررہ درخواست فارم کے ذریعے جو کہ کمپنی کی ویب سائٹ <http://www.shifa.com.pk/files/finst/Financial-Statments-Request-form.pdf> پر دستیاب ہے، دستخط کر کے کمپیوٹرائزڈ قومی شناختی کارڈ/PoA کی کاپی، کمپنی رجسٹرار کو ارسال کریں۔

# نوٹس برائے 30 واں سالانہ اجلاس عام

کمپنیز آرڈیننس، 1984 کے سیکشن 160(1)(b) کے تحت سٹیٹمنٹ آف میٹیریل فیکٹس اس نوٹس کے ساتھ منسلک ہے۔

بجلم بورڈ  
محمد نعیم  
کمپنی سیکرٹری

اسلام آباد  
16 ستمبر، 2016

نوٹس:

- i. کمپنی کے شیئر ٹرانسفر کھاتے 22 اکتوبر 2016 سے 29 اکتوبر 2016 (بشمول دونوں دن) بند رہیں گے۔ اس مدت کے دوران کوئی بھی ٹرانسفر، رجسٹریشن کیلئے قبول نہیں ہوگی۔ 21 اکتوبر 2016 بروز جمعہ کو کاروبار کے اختتام تک کمپنی کے شیئر رجسٹرار آفس یعنی میسرز کارپ لنک (پرائیویٹ) لمیٹڈ، ونگز آر کیڈ، 1-K، کمرشل، ماڈل ٹاؤن، لاہور کو موصول ہونے والی ٹرانسفر کو منافع کی ادائیگی کی غرض سے بروقت تصور کیا جائے گا۔
- ii. ایک ممبر جو اس اجلاس میں شرکت اور ووٹ کا حقدار ہے، اس طرح وہ حقدار ہے کہ وہ دوسرے ممبر کو اپنی پر کسی مقرر کر سکے تاکہ وہ اس کی جگہ اجلاس میں شرکت اور ووٹ استعمال کر سکے۔ پر کسی موثر ہونے کیلئے اجلاس سے کم از کم 48 گھنٹے پہلے کمپنی کے رجسٹرار آفس واقع سیکٹر H-8/4، اسلام آباد میں وصول ہو جانی چاہئیں۔ پر کسی فارم ساتھ منسلک ہے۔
- iii. ممبران سے درخواست کی جاتی ہے کہ وہ اپنے رجسٹرڈ پتے میں تبدیلی سے فوراً مطلع کریں۔
- iv. سی ڈی سی شیئر ہولڈرز، جو کہ اس اجلاس میں شرکت اور ووٹنگ کے حقدار ہیں، اپنا اصلی قومی شناختی کارڈ یا پاسپورٹ، شریک آئی ڈی نمبر اور اکاؤنٹ نمبر لازمی ساتھ لائیں تاکہ وہ اپنی شناخت کروا سکیں۔ پر کسی کی صورت میں سی ڈی سی شیئر ہولڈر کی تصدیق شدہ قومی شناختی کارڈ یا پاسپورٹ کی کاپی لازمی منسلک ہو۔ کارپوریٹ ممبران کے نمائندگان معمول کے دستاویزات ہمراہ لائیں جو اس مقصد کیلئے ضروری ہوتے ہیں۔
- v. کمپیوٹرائزڈ قومی شناختی کارڈ کی کاپی جمع کروانا:  
سیکرٹریز اینڈ ایگزیکٹو کمیشن آف پاکستان کی ہدایات کی روشنی میں کمپیوٹرائزڈ قومی شناختی کارڈ نمبر، ڈیویڈنڈ وارنٹس پر لکھنا لازمی ہے۔ لہذا ممبران سے گزارش ہے کہ وہ موثر شناختی کارڈ کی ایک کاپی (اگر پہلے سے فراہم نہیں کی گئی ہے تو) کمپنی شیئر رجسٹرار، میسرز کارپ لنک (پرائیویٹ) لمیٹڈ میں جمع کرائیں۔
- vi. نقد منافع کی ادائیگی بذریعہ الیکٹرانک طریقہ کار (اختیاری)  
کمپنی شیئر ہولڈرز کو یہ مطلع کرنا چاہتی ہے کہ وہ اس بات کے حقدار ہیں کہ نقد منافع بجائے ڈیویڈنڈ وارنٹس کے ذریعے موصول کرنے کے براہ راست ان کے بینک اکاؤنٹ میں منتقل کیا جائے۔ وہ شیئر ہولڈرز جو اس سہولت کا حصول چاہتے ہیں اپنی درخواست ہمراہ اپنے نام، فولیو نمبر، بینک اکاؤنٹ نمبر، اکاؤنٹ نمبر، اکاؤنٹ نمبر اور بینک کا مکمل پتہ تفصیل کے ساتھ کمپنی شیئر رجسٹرار کو جمع کرائیں۔ سی ڈی سی اکاؤنٹ ہولڈر اپنی درخواست براہ راست اپنے بروکر (شریک) سی ڈی سی کو جمع کرائیں۔
- vii. ڈیویڈنڈ سے اگم ٹیکس کی کٹوتی:  
فنانس ایکٹ 2016 کے مطابق، اگم ٹیکس آرڈیننس، 2001 کے سیکشن نمبر 150 کے تحت منافع کی ادائیگی سے اگم ٹیکس کی کٹوتی کے ریش نظر ثانی کے بعد درج ذیل ہے:

• فائلز کیلئے 12.5%

## نوٹس برائے 30 واں سالانہ اجلاس عام

بذریعہ نوٹس مطلع کیا جاتا ہے کہ شفا انٹرنیشنل ہسپتال لمیٹڈ کے شیئر ہولڈرز کا 30 واں سالانہ اجلاس عام کمپنی کے رجسٹرڈ آفس واقع سیکٹر H-8/4، اسلام آباد میں بروز ہفتہ، 29 اکتوبر 2016 دن 11:00 بجے درج ذیل معاملات کے سلسلے میں منعقد ہوگا:

عام کاروبار:

1. گزشتہ سال 31 اکتوبر 2015 کو منعقد کئے گئے کمپنی کے سالانہ اجلاس عام کے منٹس کی توثیق کرنا۔
2. ڈائریکٹرز اور آڈیٹرز کی رپورٹ کے ساتھ اختتامی سال 30 جون 2016 کمپنی اور اس کے ذیلی ادارے کے سالانہ آڈٹ شدہ اکاؤنٹس اور مجموعی آڈٹ شدہ اکاؤنٹس کی وصولی، غور و خوض اور عمل درآمد کرنا۔
3. اختتامی سال 30 جون 2016 کیلئے ڈائریکٹرز کے سفارش کردہ 3.00 روپے فی شیئر کے حتمی نقد منافع کی ادائیگی کی منظوری دینا۔ یہ پہلے سے ادا شدہ عبوری نقد منافع 2.00 روپے فی شیئر کے علاوہ ہے۔
4. اختتامی سال 30 جون 2017 کے لئے آڈیٹرز کی تقرری اور ان کے معاوضہ کی منظوری دینا۔

خاص کاروبار:

5. اگر موزوں سمجھا جائے تو درج ذیل قرارداد کو زیر غور لاتے ہوئے خاص قرارداد کے طور پر منظور کیا جائے:

”طے پایا کہ کمپنی کے آرٹیکلز آف ایسوسی ایشن کے آرٹیکلز نمبر 45 اور 60 میں ترمیم کے ساتھ اب انہیں اس طرح پڑھا جائے گا:

45- اجلاس عام کے کوآرڈینیٹرز دس (10) ممبران کا خود سے حاضر ہونا جو کہ کل دو ٹنگ پاور کا پچیس فیصد (25%) بنتا ہے، جو کہ ان کے اپنے اکاؤنٹ کے ہیں یا پراکسیز کے، ضروری ہے۔ مزید برآں کمپنی اپنے ممبران کے جغرافیائی پھیلاؤ، اس شہر کے علاوہ جہاں اجلاس عام کا انعقاد ہو رہا ہے، کو مد نظر رکھتے ہوئے ویڈیو کانفرنس کی سہولت فراہم کر سکتی ہے بصورت کہ اس جغرافیائی مقام میں ممبران کی مجموعی طور پر دس فیصد (10%) یا زیادہ مقامی شیئر ہولڈنگ ہو اور وہ اجلاس کی تاریخ سے کم از کم دس (10) دن پہلے اجلاس میں بذریعہ ویڈیو کانفرنس شامل ہونے کی رضامندی ظاہر کریں تو اس صورت میں کمپنی ان کے لئے ویڈیو کانفرنس کی سہولت فراہم کرے گی بشرطیکہ اس طرح کی سہولت شہر میں پہلے سے دستیاب ہو۔

60- پراکسی نامزد کرنے کا ذریعہ تقرر کنندہ کے ہاتھ سے لکھی ہوئی تحریر یا پھر اس کے وکیل کی مجاز کردہ تحریر ہوگی۔ پراکسی کے لئے کمپنی کا ممبر ہونا ضروری ہے۔ تاہم کوئی بھی ممبر کسی غیر ممبر کو اجلاس عام میں بذریعہ ای-ووٹنگ شرکت کے لئے مقرر کردہ قوانین کے تحت پراکسی مقرر کر سکتا ہے۔

مزید طے پایا کہ چیف ایگزیکٹو آفیسر اور/یا کمپنی سیکرٹری اس قرارداد کی تعمیل کریں گے۔“

6. اگر موزوں سمجھا جائے تو درج ذیل قرارداد کو زیر غور لاتے ہوئے خاص قرارداد کے طور پر منظور کیا جائے:

”طے پایا کہ کمپنی اب مجاز ہے کہ وہ 120,000 روپے کی سرمایہ کاری کرتے ہوئے اپنے ذیلی ادارے یعنی شفا کنسلٹنگ سروسز (پرائیویٹ) لمیٹڈ کے 1.2 ملین شیئرز حاصل کرے جس کے بعد شفا کنسلٹنگ سروسز (پرائیویٹ) لمیٹڈ، شفا انٹرنیشنل ہسپتال لمیٹڈ کی مکمل ملکیتی ذیلی کمپنی بن جائے گی۔

مزید طے پایا کہ چیف ایگزیکٹو آفیسر اور/یا کمپنی سیکرٹری اس بات کے مجاز ہیں کہ وہ خود یا کسی اور کے ذریعے وہ تمام کارروائیاں، اعمال اور اقدامات کریں جن کے ذریعے ان قراردادوں کو موثر بنایا جاسکے۔“

# Statement of Material Facts Under Section 160 (1)(b) of the Companies Ordinance, 1984

## AMENDMENTS IN THE ARTICLES OF ASSOCIATION OF THE COMPANY

The Articles of Association of the Company are being amended in order to comply with the amendment in the Companies Ordinance, 1984 or rules or regulations made from time to time. The Board of Directors have recommended to amend the Articles of Association of the Company as envisaged in the notice. The proposed amendments shall be incorporated in the Articles of Association of the Company after the approval of special resolutions. All necessary requirements of law will be complied with in this regard, therefore, the proposal for incorporation in Articles of Association of the Company is hereby being placed before the shareholders for their consideration and approval. The existing and proposed Articles No. 45 and 60 are as under:

Article No.	Existing Articles	Proposed Articles
45	No business shall be transacted at any general meeting unless a quorum of members is present at that time when the meeting proceeds to business. Three members present personally who represent not less than twenty five percent of the total voting power, either of their own account or as proxies shall be a quorum.	Ten (10) members present in person representing not less than twenty five (25%) of the total voting power, either of their own account or as proxies, shall be quorum for a general meeting. Furthermore, the Company may provide video conference facility to its members for attending general meeting at places other than the town in which general meeting is taking place after considering the geographical dispersal of its members, provided that if members, collectively holding ten percent (10%) or more shareholding residing at a geographical location, convey their consent to participate in the meeting through video conference at least ten (10) days prior to date of meeting, the Company shall arrange video conference facility in that city subject to availability of such facility in that city.
60	The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing. A proxy must be a member of the Company.	The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing. A proxy must be a member of the Company. Notwithstanding the above, a non-member may be appointed as a proxy by a member participating in General Meetings through e-voting in the manner stipulated under the applicable laws.

## INVESTMENT IN RELATED PARTY

Mr. Sohail A. Siddiqi, Chief Executive Officer of Shifa Consulting Services (Pvt.) Limited (SCS) who owns 40% equity of SCS (1,200,000 shares), have offered these shares to Shifa International Hospitals Limited at nil consideration. The Board of Directors, however, decided to purchase these shares at token price of Rupee 0.10 per share which would entail investment of Rs. 120,000/- whereafter SCS shall become the wholly owned subsidiary company of Shifa International Hospitals Limited. The Board is of the considered opinion that SCS shall gain more confidence of the clients if Shifa International Hospitals Limited becomes the 100% stakeholders in SCS. The fair market value of the shares of SCS ranges between Re. 0.82 to Rs. 2.21 as ascertained by duly approved Chartered Accountant Firm. After the purchase of said 1.2 million shares, Mr. Sohail A. Siddiqi shall remain the Chief Executive Officer of the SCS so that SCS remain benefitted from his personal skills and expertise. Currently SCS has five (5) directors on its Board, three (3) are nominee directors of Shifa International Hospitals Limited, after this arrangement Mr. Sohail A. Siddiqi shall become the nominee director of Shifa International Hospitals Limited whereas fifth director shall also be replaced by another nominee director of Shifa International Hospitals Limited.

As per requirements of the Companies (Investment in Associated Companies and Associated Undertaking) Regulations, 2012, following information is provided to the shareholders:-

# Statement of Material Facts Under Section 160 (1)(b) of the Companies Ordinance, 1984

Sr. #	Description	Information Required									
(i)	Name of the associated company or associated undertaking alongwith criteria based on which the associated relationship is established.	Shifa Consulting Services (Pvt.) Ltd will become wholly owned subsidiary company of Shifa International Hospitals Limited.									
(ii)	Purpose, benefits and period of investment.	To contribute in equity - to be long term investment.									
(iii)	Maximum amount of investment.	Invest upto Rs.120,000/- excluding ancillary expenses.									
(iv)	Maximum price at which securities will be acquired.	Re. 0.10 per share.									
(v)	Maximum number of securities to be acquired.	1.2 million shares within one month.									
(vi)	Number of securities and percentage thereof held before and after the proposed investment.	1.8 million shares at present (60%). Afterward – 3 million shares (100%)									
(vii)	In case of investment in listed securities, average of the preceding twelve weekly average price of the security intended to be acquired.	Not applicable									
(viii)	In case of investment in unlisted securities, fair market value of such securities determined in terms of regulation 6(1).	Re. 0.82 to Rs. 2.21									
(ix)	Break-up value of securities intended to be acquired on the basis of the latest audited financial statement.	Rs. 2.21									
(x)	Earnings per share of the associated company or associated undertaking for the last three years.	<p>_____Year Ended_____</p> <table> <tr> <td>2015</td> <td>-</td> <td>2016</td> </tr> <tr> <td>Rs.</td> <td></td> <td>Rs.</td> </tr> <tr> <td>(3.6)</td> <td></td> <td>(4.2)</td> </tr> </table> <p>(SCS was incorporated on December 18, 2014)</p>	2015	-	2016	Rs.		Rs.	(3.6)		(4.2)
2015	-	2016									
Rs.		Rs.									
(3.6)		(4.2)									
(xi)	Sources of fund from which securities will be acquired.	Internal generation of resources.									
(xii)	Where the securities are intended to be acquired using borrowed funds:	Not applicable									
	1. Justification for investment through borrowing; and	-									
	2. Details of guarantees and assets pledged for obtaining such funds.	-									

(xiii)	Salient features of the agreement(s), if any, entered into with its associated company or associated undertaking with regards to the proposed investment.	Not applicable.
(xiv)	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration.	Holding company will have 100% equity interest.
(xv)	Any other important details necessary for the members to understand the transaction; and	None
(xvi)	In case of investment in securities of a project of an associated company or associated undertaking that has not commenced operations, in addition to the information referred to above, the following further information, is required, namely;-  i. Description of the project and its history since conceptualization;  ii. Starting and expected dated of completion of work;  iii. Time by which such project shall become commercially operational; and  iv. Expected time by which the project shall start paying return on investment.	Not applicable.

The directors in their meeting held on August 25, 2016 signed the undertaking as required under sub regulation 3 of Regulation 3 of Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012 and the duly signed recommendations of the due diligence report shall be available for inspection in the 30<sup>th</sup> Annual General Meeting of the Company scheduled to be held on October 29, 2016.



MUHAMMAD NAEEM  
Company Secretary

# Directors' Report

## OPERATING RESULTS

	2016	2015
	----- (Rupees in 000) -----	
Net revenue	8,730,803	7,410,022
Other income	86,760	55,288
Operating costs	(7,668,538)	(6,579,618)
Finance costs	(108,997)	(158,914)
Profit before taxation	<u>1,040,028</u>	<u>726,778</u>
Provision for taxation	(279,930)	(193,768)
Profit for the year	<u><u>760,098</u></u>	<u><u>533,010</u></u>
	----- (Rupees) -----	
Earnings per share-basic and diluted	<u><u>14.68</u></u>	<u><u>10.52</u></u> (Restated)

- 1 During the year under review your Company earned revenue to the tune of Rs. 8,731.0 million versus Rs. 7,410.0 million in the last year. However, operating costs with the more utilization of services entailed the increase in costs pertaining to salaries, wages & benefits, supplies, medicines, repair & maintenance etc. resultantly operating cost increased to Rs. 7,668.5 million against Rs. 6,579.6 million in the last corresponding year. Profit before taxation worked out to be Rs. 1,040.0 million as against Rs. 726.8 million in the last year. However, your Company posted net profit after taxation of Rs. 760.1 million as compared to Rs. 533.0 million in the last corresponding year.
- 2 During the year under review earnings per share increased from Rs. 10.52 to Rs. 14.68.
- 3 The Board is pleased to declare the final cash dividend of Rs. 3.00 per share, in addition to interim dividend of Rs. 2.00 per share already paid during the year ended June 30, 2016.
- 4 Company intends to acquire 1.2 million shares of its subsidiary company namely Shifa Consulting Services (Pvt.) Limited, whereafter Shifa Consulting Services (Pvt.) Limited shall become the wholly owned subsidiary company of Shifa International Hospitals Limited.
- 5 The financial statements, prepared by the management of Shifa International Hospitals Limited, present fairly its state of affairs, the results of its operations, cash flows and changes in equity.
- 6 Proper books of accounts of Shifa International Hospitals Limited have been maintained as required by the Companies Ordinance, 1984.
- 7 Appropriate accounting policies have been consistently applied in preparation of the financial statements and accounting estimates are based on reasonable and prudent judgment.
- 8 International Accounting Standards, as applicable in Pakistan, have been followed in preparation of financial statements.
- 9 The system of internal control is sound in design and has been effectively implemented and monitored.
- 10 There has been no material departure from the best practices of corporate governance, as detailed in the listing regulations.
- 11 During the year under review, Syed Ilyas Ahmed Director, have successfully completed the directors' training program that meets the criteria specified by the SECP.
- 12 There are no significant doubts upon Company's ability to continue as a going concern.
- 13 Summary of key operating and financial data of last six years has been given on page No 160.



- 14 Note 9.3 of the notes to the financial statements reflect the value of investments of gratuity fund account.
- 15 For the purpose of Code xvi (l) and Code xxiii of the Code of Corporate Governance all the General Managers and above shall be considered as the executives of the Company besides CEO, COO, CFO, Head of Internal Audit & Company Secretary.
- 16 During the year under review, Syed Ilyas Ahmed, Director and Prof. Dr. Shoab A. Khan, Director purchased 9,500 and 10,000 shares of the Company respectively whereas one of the executive namely Mr. Mahmood Mirza also purchased 500 shares of the Company. Dr. Mohammad Salim Khan, Director and Tameer-e-Millat Foundation, substantial shareholder, sold 15,000 and 400,000 shares of the Company respectively. No other director, CEO, CFO, Company Secretary, Executives and their spouses and minor children carried out the trade in the shares of the Company during the year under review. However, all the directors and some executives subscribed the right shares offered to them in the ratio of 7.9663 (approx.) additional ordinary right shares for every 100 ordinary shares held i.e. 7.9663% (approx.). Additions in their shareholding after subscription of aforementioned right shares is being reflected in their respective shareholdings on page No. 254.
- 17 Sales proceeds of right issue i.e. Rs. 1,046,266,000/- after its completion was received by the Company on April 01, 2016. The Company have spent total of Rs. 256.78 million on the upgradation/expansion of medical equipment and services taking into account the needs and demands of our valued patients. These activities include but are not limited to establishment, restructuring and renovation of operation theatres, extension of emergency rooms, procurement of equipment etc. Whereas capital commitments as at June 30, 2016 stands to the tune of Rs. 305 million. Vis-à-vis establishment of health care facility within Islamabad, it is in the planning phase.
- 18 The Company has put in place a mechanism for the annual evaluation of the performance of its board.
- 19 During the year under review, seven meetings of the Board of Directors were held on September 10, 2015, October 27, 2015, December 03, 2015, February 22, 2016, March 25, 2016, April 25, 2016 and June 24, 2016.

Number of meetings attended by each director is stated below:

Name of Director	No. of meetings held during the Year	No. of meetings attended
Dr. Habib-Ur-Rahman	7	7
Dr. Manzoor H. Qazi	7	7
Mr. Muhammad Zahid	7	7
Dr. Mohammad Salim Khan	7	7
Mr. Shafquat Ali Chaudhary	7	2
Shah Naveed Saeed	7	7
Mr. Qasim Farooq Ahmad	7	1
Dr. Samea Kauser Ahmad	7	7
Syed Ilyas Ahmed	7	4
Prof. Dr. Shoab Ahmed Khan	7	4

Leave of absence was granted to the directors who could not attend the respective Board Meeting(s).

- 20 During the year under review, seven meetings of the Audit committee were held. Shah Naveed Saeed, Dr. Habib-Ur-Rahman, Mr. Muhammad Zahid, Dr. Mohammad Salim Khan and Dr. Samea Kauser Ahmad attended seven, seven, five, five and six meeting(s) respectively. Syed Ilyas Ahmed was inducted in the Audit Committee on August 25, 2016.
- 21 During the year under review, the board of directors decided to raise share capital through issuance of 4,024,100 right shares of Rs. 10/- each to be issued at Rs. 260/- (including a premium of Rs. 250/- per share) to the shareholders which was fully subscribed and allotted on March 18, 2016. 65% of the right

# Directors' Report

shares were subscribed by the general public and the remaining 35% were subscribed by the underwriters appointed by the Company.

- 22 The pattern of shareholding and additional information regarding pattern of shareholding is given on page No 252.
- 23 The present auditors M/s Grant Thornton Anjum Rahman were appointed as the auditors of the Company on 08-10-2011. As per clause xxxvii (b) of the CCG, the Company is required to rotate the engagement partner of its external auditors after every five years. The present auditors M/s Grant Thornton Anjum Rahman retire at the conclusion of 30<sup>th</sup> AGM and being eligible on the condition of rotation of engagement partner, have offered themselves for re-appointment. On the suggestion of the Audit Committee, the Board of Directors of the Company recommended the re-appointment of M/s Grant Thornton Anjum Rahman, Chartered Accountants, as the auditors of the Company for the year ended June 30, 2017.
- 24 All the related party transactions have been approved by the Board of Directors. The Company maintains a full record of all such transactions, along with the terms and conditions.
- 25 Shifa International Hospitals Limited is on the web and can be accessed at [www.shifa.com.pk](http://www.shifa.com.pk).
- 26 During the year under review, the Company's contribution to the national exchequer is as under:

Direct Taxes	Rs. 263.4 million
Indirect Taxes	Rs. 123.9 million
Tax deducted and deposited from suppliers, employees etc.	Rs. 507.2 million
Total	Rs. 894.5 million

- 27 During the year under review, the Company donated Rs. 50 million to Shifa-Tameer-e-Millat University (STMU). Shifa International Hospitals Limited is one of the sponsors of STMU. Both Shifa College of Medicine and Shifa College of Nursing are its constituent colleges. STMU is also offering various degree programmes which includes Doctor of Physical Therapy, Doctor of Pharmacy, BS (Mechanical Technology), MBA (Health Services), B.Sc. (Medical Lab Technology), M.Sc. (Nursing).
- 28 The Company in order to conserve electricity has replaced energy efficient lights with conventional lights in certain IPD and OPD areas hence achieved 42 KW of energy conservation, besides conserving energy through waste heat recovery steam generator. We are targeting to achieve 60 KW of more electricity through installation of more energy efficient lights and VFDs.
- 29 Environmental protection measures being taken by the Company include:

## Safety Management

- Established a safety committee comprising top management to oversee hospital safety Management Program.
- Safety Committee Meeting has been conducted on monthly basis to address issues related to facility management program.
- Established Safety Coordinator forum which is comprised of Head Nurses/Team leaders and supervisor for the implementation of safety program at ground level. Safety coordinator meets on bi-monthly basis.
- Yearly Training Calendar for facility inspection is being issued, and facility inspection is being carried out by multi functionally team on every Wednesday, all IPDS, OPDs, and some support functions department are covered up till now.
- Simultaneously Departmental Safety coordinators are being conducting same facility inspection on quarterly basis, so in this system each departmental will be inspected 04 times in a year.

## Hazardous Material & Waste Management

- A Comprehensive document is prepared for effective monitoring of Environmental Protections Measures which include:
  - o Emission Tests

- o Water Quality Tests
- o Negative Positive Pressure Areas
- o Sewer test
- o Temperature and Humidity.
- A comprehensive Waste Management flow chart has been prepared.
- Spill Management training has been conducted for all safety coordinators/ housekeeping related staff.
- Spill kit revised to address basic requirements e.g. Chemical, Mercury & Bio hazard and toxic spill management.
- A detail facility inspection being conducted for Lab and other areas and recommended some initiatives as per JCI requirements e.g. Flammable Cabinet, suitable eye washer etc.
- All infectious waste has been weighted and 100% being disposed off in incinerator safely.
- Radiation waste and safety is being looked after by the Radiation Safety Committee.

#### Disaster Preparedness

- Hazard Vulnerability and Risk Analysis being conducted hospital wide, in which technical, natural, hazmat. internal and potential risk analysis being calculated.
- Basis on internal/external risk analysis, Hospital wide and departmental wide emergency management sub plan are being prepared to mitigate potential threats.

30 A Comprehensive Training program for all staff is launched to make them aware regarding hazardous, risks and how to prevent and response in case of emergencies, in this regard below topics are being covered, and more than 200 staff has been trained.

- Spill Management training and workshop (Drill)
- Slips Trips Falls
- Fire Safety (Prevention and Response)
- Basics of Electric Safety
- Emergency Management “What to do in case of earthquake”
- How to conduct Facility Inspection
  - o All Safety Coordinators are supposed to conduct same trainings within their respective departments.
- Health screening policy is prepared by HR to cater yearly screening for FNSD, L&L, and Incinerator staff.
- Online training and staff awareness tool is being prepared and to be launched soon.

31 Shifa International Hospitals Ltd has non-discrimination policy through which we provide disabled employees with the same opportunities for promotion, career development and training as those afforded to other employees. Currently 18 individuals with special needs/disabled are employed with Shifa.

32 Shifa International Hospitals Ltd does its corporate restructuring every year based on the business needs and to give business leaders a new flavour into their experiences to be ready for the future positions and for unforeseen emergencies. Recent corporate restructuring was done on 21<sup>st</sup> of May, 2016.

33 Shifa is committed to maintaining the highest ethical standards and vigorously enforces the integrity of its business. The organization also enforces implementation of strong ethical environment through compliance with legal requirements, adherence to ethical standards, respect for patients, and respect for fellow employees, maintenance of accurate records and documents, avoidance of conflict of interest, adherence to proper business practices, reporting concerns and discipline of violations.

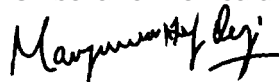
Shifa strongly discourages any act of corruption at all levels and without any prejudice. Through strong internal control equipped with ethics, a culture of honesty has become the face of the organization. Following measures are effective tools of Shifa to control corruption:

# Directors' Report

- Ensure all staff, suppliers, contractors and business partners are;
    - Regularly reminded of our strict zero tolerance on corruption and
    - Agreed by contract to adhere to our ethics and anti-corruption procedures
  - Perform appropriate due diligence on all potential partners and refuse to associate with any firm or employ any individual suspected of corrupt behavior/practice
  - Contractors, suppliers and employees are abiding to cooperate fully with any legitimately constituted investigative body which make inquiry in case of any corruption allegation
  - Employees who violate the ethics on any law and regulation may also be subject to internal disciplinary action, including termination of employment
  - Shifa has also strict policy on Conflict of Interest, Favoritism and Nepotism.
- 34 In order to ensure that our consumer (patients and their families) are protected from any unforeseen harm, Shifa international Hospitals Limited comply with International standards and have taken measures accordingly with respect to ISO 9001:2008.
- 35 For the awareness of general public Company celebrated following days and also offered free seminars/ screenings to the general public during the year under review:
- World Hepatitis Day (July 31, 2015) - Free screening for Hepatitis B & C
  - World Heart Day (September 28, 2015) - Free seminar
  - Global Hand Washing Day (October 12, 2015)
  - World Stroke Day (October 29, 2015) – Seminar to highlight measures to prevent stroke
  - World Diabetic Day (November 13, 2015) - Free Screening
  - World Kidney Day (March 13, 2016)
  - World No Tobacco Day (June 1, 2016).
- 36 The Social Welfare Activities Committee (SWAC) has been reconstituted and two funds namely Health Care Fund and Education Fund has been created for providing assistance to all employees in case of financial relief for healthcare and for the sponsorship of one male/female child of employees drawing salary upto Rs. 100,000/- to bear their educational expenses respectively.
- 37 Company is receiving patient referral from its Patient Facilitation Center in Dubai and Peshawar. We hope that with the passage of time patient referrals from these centers would increase owing to quality services being provided to patients.
- 38 We are deliberating and taking measures to expand our presence in the new areas including overseas which includes establishment of State of the Art hospitals, primary care networks in Pakistan, restructuring and enhancement of telemedicine services within Islamabad and Pakistan.

We feel obliged to put on record appreciation for our staff, management and consultants for their unrelenting efforts and for the vendors, bankers, regulators and shareholders for their unremitting patronage.

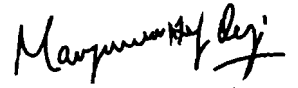
ISLAMABAD  
August 25, 2016

On behalf of the Board  
  
DR. MANZOOR H. QAZI  
Chief Executive Officer

38. ہم نے علاقوں میں بشمول بیرون ملک اپنی موجودگی کو وسعت دینے کے بارے میں سوچ رہے ہیں اور اس کیلئے عملی اقدامات کر رہے ہیں جس کے تحت سیٹ آف دی آرٹ ہسپتال، پاکستان میں پرائمری کیئر نیٹ ورکس، اسلام آباد اور پاکستان میں ٹیلی میڈیسن سروسز کی تشکیل نو اور اضافہ شامل ہیں۔

ہم ممنون ہیں اور اپنی قدر شناسی کو ریکارڈ پر لاتے ہوئے اپنے عملے، انتظامیہ اور کنسلٹنٹس کی ناقابل فراموش کوششوں کو اور اپنے وینڈرز، بینکرز، ریگولیٹرز اور شیئر ہولڈرز کی مسلسل معاونت کو سراہتے ہیں۔

بورڈ کی جانب سے

  
ڈاکٹر منظور امجد قاضی  
چیف ایگزیکٹو آفیسر

اسلام آباد  
25 اگست 2016

33. شفا اعلیٰ ترین اخلاقی معیارات کو قائم رکھنے کیلئے پُر عزم ہے اور اپنے کاروبار کی سالمیت پر بھرپور طریقے سے نفاذ کرتا ہے۔ ادارہ مضبوط اخلاقی ماحول کا بھی عملی نفاذ کرتا ہے جو کہ قانونی ضروریات، اخلاقی معیارات سے مطابقت، مرلیضوں اور ساتھی ملازمین کے احترام، صحیح ریکارڈز اور دستاویزات کی دیکھ بھال، مفادات کے تصادم سے بچاؤ، صحیح برنس کے طریقہ کار سے مطابقت، خدشات کی رپورٹنگ اور نظم و ضبط کی خلاف ورزیوں سے تعلق رکھتے ہیں۔

شفا تعصب سے بالاتر ہو کر کسی بھی عمل کی سختی سے حوصلہ شکنی کرتا ہے۔ اخلاقیات سے لیس مضبوط اندرونی کنٹرول کی بدولت ہمارے ہاں ایمانداری کی ثقافت نے جنم لیا ہے جو کہ ادارے کی شناخت بن کر سامنے آئی ہے۔ کرپشن کو کنٹرول کرنے کیلئے شفا کے پاس مندرجہ ذیل موثر ٹولز ہیں:

- تمام سٹاف، سپلائرز، کنٹریکٹرز اور برنس پارٹنرز کو یہ باور کرانا کہ؛
  - باقاعدگی سے کرپشن سے متعلق ہماری سخت عدم برداشت کی پالیسی یاد دہانی کروانا اور
  - کنٹریکٹ کے ذریعے ہماری اخلاقیات اور اینٹی کرپشن طریقہ کار سے اتفاق رائے کروانا
- تمام ممکنہ پارٹنرز کے ساتھ سمجھداری سے معاملات کرنا اور کسی بھی ایسی مشتبہ فرم یا شخص کے ساتھ وابستگی سے انکار کرنا جو کہ کرپٹ رویے/ عمل کا مرتکب پایا گیا ہو
- کسی بھی قانونی طور پر وضع کی گئی تفتیشی تشکیل (باڈی) سے جو کہ کرپشن کے الزام کی تحقیقات کیلئے بنائی گئی ہو سے کنٹریکٹرز، سپلائرز اور ملازمین کی بھرپور معاونت پر یقین دہانی
- کسی بھی قانون اور ضابطے کی اخلاقی طور پر خلاف ورزی پر ملازمین کے ساتھ اندرونی انضباطی کارروائی کی جاتی ہے جس میں ملازمت سے برترنی بھی شامل ہے
- شفا کی مفادات کے تصادم، جانبداری اور اقربا پروری کے خلاف بھی سخت پالیسی ہے۔

34. شفا انٹرنیشنل ہسپتال لیڈنگ بین الاقوامی معیارات سے ہم آہنگ ہونے کیلئے آئی ایس او 9001:2008 کے تحت اقدامات کئے ہیں تاکہ یہ یقینی بنایا جائے کہ ہمارے صارف (مریض اور ان کی فیملیز) کی کسی بھی ان دیکھے نقصان سے محفوظ رہ سکیں۔

35. عوام الناس کی آگہی کیلئے کمپنی نے زیر جائزہ سال میں مندرجہ ذیل دنوں کو منایا اور اس تناظر میں عوام کیلئے مفت سمینارز/ سکریٹنگز کا انعقاد کیا گیا:

- پیپائٹس کا عالمی دن (31 جولائی 2015) - مفت سکریٹنگ برائے پیپائٹس اور B اور C
- امراض قلب کا عالمی دن (28 ستمبر 2015) - مفت سمینار
- ہاتھ دھونے کا عالمی دن (12 اکتوبر 2015)
- فالج کا عالمی دن (29 اکتوبر 2015) - فالج سے بچاؤ کے اقدامات کو وضع کرنے پر سمینار
- ذیابیطس کا عالمی دن (13 نومبر 2015) - مفت سکریٹنگ
- امراض گردہ کا عالمی دن (13 مارچ 2016)
- ترک تمباکو نوشی کا عالمی دن (1 جون 2016)

36. سوشل ویلفیئر ایکٹیویٹیز کمیٹی (SWAC) کی تشکیل نو کی گئی ہے اور دو فنڈز "ہیلتھ کیئر" اور "ایجوکیشن فنڈ" کے نام سے تشکیل دیئے گئے ہیں جو کہ بالترتیب تمام ملازمین کی صحت کی دیکھ بھال میں معاونت اور ان ملازمین کیلئے جو 1 لاکھ روپے تک تنخواہ لے رہے ہیں، ایک بچہ/بچی کی تعلیمی اخراجات اٹھانے کیلئے مالی معاونت کریں گے۔

37. کمپنی کو دہائی اور پشاور میں قائم اس کے سہولت مراکز برائے مریضوں سے مریض بھجوائے جا رہے ہیں۔ ہمیں امید ہے کہ مریضوں سے متعلق ہماری معیاری خدمات کی فراہمی کی بنیاد پر گزرتے وقت کے ساتھ ان مراکز سے ہمارے مریضوں کی آمد میں اضافہ ہوگا۔

- گٹر ٹیسٹس
- درجہ حرارت اور نمی
- ایک جامع ویسٹ مینجمنٹ کا فلو چارٹ بنایا گیا ہے۔
- تمام سیفٹی کوآرڈینیٹر/ہاؤس کیپنگ سے متعلقہ سٹاف کیلئے سپل مینجمنٹ ٹریننگ کا انعقاد کرایا گیا ہے۔
- سپل کٹ پر نظر ثانی کر کے بنیادی ضروریات کا خیال رکھا گیا ہے مثلاً گیمیکل، مرکری، حیاتیاتی خطرہ اور ٹاکسک سپل کی مینجمنٹ شامل ہے۔
- لیب اور دیگر ایریاز کیلئے تفصیلی فلسیٹی کامعائنہ کرایا جاتا ہے اور جے سی آئی اے کی معلومات کے مطابق بعض اقدامات کی سفارش کی گئی ہے مثلاً فلیم ایبل کیبنٹ، مناسب آئی واش وغیرہ۔
- تمام متعدی فضلے کا وزن کر کے اسے 100 فیصد طور پر انسیریٹر کے ذریعے احتیاط سے ٹھکانے لگایا جاتا ہے۔
- ریڈی ایشن سیفٹی کمیٹی کے ذریعے ریڈی ایشن کے فضلے کو محفوظ طریقے سے تلف کیا جا رہا ہے۔

## آفات سے نمٹنے کی تیاری:

- پورے ہسپتال میں آفت کی صورت میں آفت سے دوچار ہونے والی اشیاء اور خطرے کا تجزیہ کرایا گیا ہے۔
- اندرونی/بیرونی ممکنہ خطرات کی بنیاد پر پورے ہسپتال اور ڈیپارٹمنٹ کی سطح پر ایمر جنسی مینجمنٹ کیلئے ذیلی منصوبے بنائے جا رہے ہیں تاکہ ممکنہ خطرے کو کم کیا جاسکے۔
- 30. تمام اسٹاف کیلئے ایک جامع ٹریننگ پروگرام شروع کیا گیا ہے جس میں خطرات، رسک اور ایمر جنسی کی صورت میں کس طرح روک تھام اور رد عمل کرنا ہے شامل ہیں۔ اس اعتبار سے مندرجہ ذیل عنوانات کا احاطہ کیا گیا ہے اور 200 سے زائد سٹاف کی تربیت کی گئی ہے۔
- سپل مینجمنٹ ٹریننگ اور ورکشاپ (ڈرل)
- سلیپس ٹرپس فائر
- فائر سیفٹی (روک تھام اور رد عمل)
- بجلی سیفٹی کے بنیادی حقائق
- ایمر جنسی مینجمنٹ ”زلزلے کی صورت میں کیا کیا جائے؟“
- سہولت کا معائنہ کیسے کیا جائے:
- تمام سیفٹی کوآرڈینیٹرز سے توقع کی جاتی ہے کہ وہ اپنے متعلقہ ڈیپارٹمنٹ میں ایسی ٹریننگ کا انعقاد کرائیں۔
- ایچ آر نے ہیلتھ سکریننگ پالیسی بنائی ہے جس کے تحت ایف این ایس ڈی، ایل اینڈ ایل اور انسینئر سٹاف کی سالانہ بنیادوں پر سکریننگ کی جائے گی۔
- جلد ہی آن لائن ٹریننگ اور سٹاف آگہی ٹول کا بھی آغاز کیا جا رہا ہے۔

31. شفا انٹرنیشنل ہسپتال لمیٹڈ غیر امتیازی سلوک کی پالیسی پر عمل پیرا ہے جس کے تحت ہم معذور ملازمین کو وہی پر موشن کے مواقع، کیریئر میں ترقی اور ٹریننگ فراہم کرتے ہیں جو کہ دیگر ملازمین کیلئے ہے۔ موجودہ طور پر شفا میں ایسے 18 خصوصی معذور افراد ملازمت پر رکھے گئے ہیں۔

32. ہر نئی ضروریات کو مد نظر رکھتے ہوئے اور بزنس لیڈرز کو ایک نئے طریقہ کار سے آگہی کیلئے ہر سال شفا انٹرنیشنل ہسپتال لمیٹڈ اپنی کارپوریٹ تنظیم نو کرتا ہے تاکہ مستقبل کی پوزیشنز اور ان دیکھی ایمر جنسی سے نمٹنے کیلئے وہ تیار رہ سکیں۔ حالیہ کارپوریٹ تنظیم نو 21 مئی 2016 کو کی گئی۔

26. زیر جائزہ سال میں کمپنی کی قومی خزانے میں پیش کردہ حصہ درج ذیل ہے:

ڈائریکٹ ٹیکسز	263.4 ملین روپے
ان ڈائریکٹ ٹیکسز	123.9 ملین روپے
سپلائرز، ملازمین وغیرہ سے ٹیکس کٹوتی	507.2 ملین روپے
کل رقم	894.5 ملین روپے

27. زیر جائزہ سال میں شفا تعمیر ملت یونیورسٹی (STMU) کو کمپنی نے 50 ملین روپے عطیہ کئے۔ شفا انٹرنیشنل ہسپتال لمیٹڈ STMU کے سپانسرز میں سے ایک ہے۔ شفا کالج برائے میڈیسن اور شفا کالج برائے نرسنگ، دونوں اس کے منسلک ادارے ہیں۔ اس کے علاوہ STMU مختلف ڈگری پروگرامز جیسا کہ ڈاکٹر آف فزیکل تھراپی، ڈاکٹر آف فارمیسی، بی ایس (میکینیکیل انجینئرنگ)، ایم بی اے (ہیلتھ سروسز)، بی ایس سی (میڈیکل لیب ٹیکنالوجی)، ایم ایس سی (نرسنگ) بھی کروا رہا ہے۔

28. کمپنی نے بجلی بچانے کیلئے مخصوص آئی پی ڈی اور او پی ڈی حصوں میں عام لائسنس کو توانائی کی بچت کی خصوصی لائسنس سے تبدیل کر کے KW42 توانائی کی بچت کی ہے جو کہ ویسٹ ہیٹ ریکوری سسٹم جزیئر کے ذریعے بجلی کی بچت کے علاوہ ہے۔ ہمارا ہدف مزید توانائی کی بچت کی خصوصی لائسنس اور VFDs کی تنصیب کے ذریعے مزید KW60 بجلی کی بچت کا حصول ہے۔

29. کمپنی کے ماحولیاتی تحفظ کے اقدامات میں شامل ہے:

#### حفاظت کے انتظامات:

- سیفٹی کمیٹی کا قیام جو کہ اعلیٰ افسران پر مشتمل ہے تاکہ ہسپتال کے سیفٹی مینجمنٹ پروگرام کی نگرانی کی جاسکے۔
- فسیلٹی مینجمنٹ پروگرام کے مسائل کو حل کرنے کیلئے سیفٹی کمیٹی کی میٹنگ کا انعقاد ماہانہ بنیادوں پر کیا جا رہا ہے۔
- سیفٹی کو آرڈینیٹر فورم کا قیام عمل میں لایا گیا ہے جو کہ ہیڈ نرسز/ٹیم لیڈرز اور سپروائزرز پر مشتمل ہے تاکہ سیفٹی پروگرام کو بنیادی درجے تک عمل درآمد کرایا جاسکے۔
- سیفٹی کو آرڈینیٹر 2 ماہ میں ایک بار میٹنگ کرتا ہے۔
- سہولت کے معائنہ کیلئے سالانہ ٹریننگ کیلنڈر کا اجراء کیا گیا ہے اور کثیر المقاصد ٹیم کے ذریعے ہر بدھ کو سہولت کا معائنہ کیا جاتا ہے۔
- اب تک اس کے ذریعے تمام آئی پی ڈیز، او پی ڈیز اور سپورٹ فنکشنز ڈیپارٹمنٹس کا احاطہ کیا گیا ہے۔
- ساتھ ہی ساتھ سہ ماہی بنیادوں پر ڈیپارٹمنٹل سیفٹی کو آرڈینیٹر زاسی فسیلٹی کا معائنہ کر رہی ہے۔ اس کے تحت ہر ڈیپارٹمنٹ کا ایک سال میں 4 دفعہ معائنہ ہوگا۔

#### مضر مواد اور فضلہ کی مینجمنٹ:

- ماحولیاتی تحفظ کے اقدامات کیلئے ایک جامع دستاویز تیار کی گئی ہے جس میں شامل ہے:
  - اخراج کے ٹیسٹس
  - پانی کے معیار کے ٹیسٹس
  - منفی و مثبت پریشیرا یا



ہر ڈائریکٹر کی میٹنگز میں شرکت کا شمار درج ذیل ہے:

ڈائریکٹر کا نام	دوران سال منعقدہ میٹنگز کی تعداد	میٹنگز میں شرکت کا شمار
ڈاکٹر حبیب الرحمن	7	7
ڈاکٹر منظور ایچ قاضی	7	7
جناب محمد زاہد	7	7
ڈاکٹر محمد سلیم خان	7	7
جناب شفقت علی چوہدری	7	2
شاہ نوید سعید	7	7
جناب قاسم فاروق احمد	7	1
ڈاکٹر سمیعہ کوثر احمد	7	7
جناب الیاس احمد	7	4
پروفیسر ڈاکٹر شعیب احمد خان	7	4

جو ڈائریکٹر متعلقہ میٹنگ / میٹنگز میں شرکت نہیں کر سکے انہیں رخصت برائے غیر حاضری دے دی گئی تھی۔

20. زیر جائزہ سال میں آڈٹ کمیٹی کی 7 میٹنگز منعقد ہوئیں۔ شاہ نوید سعید، ڈاکٹر حبیب الرحمن، جناب محمد زاہد، ڈاکٹر محمد سلیم خان اور ڈاکٹر سمیعہ کوثر احمد نے بالترتیب 7، 7، 5، 5 اور 6 میٹنگز میں شرکت کی۔ سید الیاس احمد کو 25 اگست، 2016 کو آڈٹ کمیٹی کارکن نامزد کیا گیا۔

21. زیر جائزہ سال میں بورڈ آف ڈائریکٹرز نے شیئرز کا سرمایہ بڑھانے کا فیصلہ کیا ہے جس کے تحت 4,024,100 رائٹ شیئرز جو کہ -/10 روپے فی شیئر کے، -/260 روپے (بشمول -/250 روپے فی شیئر کا پری میٹنگ) پر شیئر ہولڈرز کیلئے جاری کئے جو کہ مکمل طور پر 18 مارچ 2016 کو ادا اور نامزد کئے گئے تھے۔ رائٹ شیئرز کا 65 فیصد عوام نے حاصل کیا اور بقایا 35 فیصد ذمہ نویسیوں نے حاصل کیا۔

22. شیئر ہولڈنگ کا طریقہ کار اور اس سے متعلق اضافی معلومات صفحہ نمبر 252 پر دی گئی ہیں۔

23. کمپنی کے آڈیٹرز کے طور پر موجودہ آڈیٹرز میسرز گرانٹ تھارٹن انجمن مورخہ 08-10-2011 کو مقرر کئے گئے تھے۔ سی سی جی کی شق نمبر (b) xxxvii کے تحت کمپنی کے بیرونی آڈیٹرز کے مقرر کئے ہونے پر پانچ سالوں کے بعد تبدیل کرنا ضروری ہے۔ 30 ویں اجلاس عام کے اختتام پر موجودہ آڈیٹرز میسرز گرانٹ تھارٹن انجمن رحمن دستبردار ہو رہے ہیں اور منسلک پارٹنر کو تبدیل کرنے اور دوبارہ تعیناتی کی شرط کے مطابق انہوں نے دوبارہ اپنے آپ کو پیش کیا ہے۔ بورڈ آف ڈائریکٹرز نے آڈٹ کمیٹی کی سفارشات پر میسرز گرانٹ تھارٹن انجمن رحمن چارٹڈ اکاؤنٹنٹس کی برائے سال 30 جون 2017 تک کیلئے دوبارہ تعیناتی کی سفارش کی ہے۔

24. ساری متعلقہ پارٹی معاملات کو بورڈ آف ڈائریکٹرز نے منظوری دے دی ہے۔ کمپنی کے پاس ایسے تمام معاملات کا مکمل ریکارڈ بشمول شرائط و ضوابط موجود ہے۔

25. شفا انٹرنیشنل ہسپتال لمیٹڈ ویب پر موجود ہے اور [www.shifa.com.pk](http://www.shifa.com.pk) پر قابل رسائی ہے۔

8. مالیاتی گوشواروں کے بنانے میں، پاکستان میں قابل عمل بین الاقوامی اکاؤنٹنگ سٹیڈرڈز کو ملحوظ خاطر رکھا گیا ہے۔
9. اندرونی کنٹرول کا نظام بہترین خدوخال پر بنایا گیا ہے، موثر طور پر لاگو کیا گیا ہے اور موثر کیا جاتا ہے۔
10. لسٹنگ ضوابط کے مطابق کارپوریٹ گورننس کے بہترین طریقوں کو مد نظر رکھتے ہوئے ان سے روگردانی نہیں کی گئی۔
11. ایس ای سی پی کے بتائے ہوئے معیار کے مطابق زیر جائزہ سال کے درمیان ڈائریکٹر سید الیاس احمد نے کامیابی سے ڈائریکٹر ٹریننگ پروگرام مکمل کر لیا ہے۔
12. چلتے ہوئے کاروباری ادارہ کے طور پر کمپنی کی صلاحیت پر کوئی اہم شکوک و شبہات نہیں پائے گئے۔
13. صفحہ نمبر 160 پر گذشتہ چھ سال کی کلیدی کارروائیوں اور مالیاتی اعداد و شمار کا خلاصہ دیا گیا ہے۔
14. نوٹس برائے مالیاتی گوشوارے کا نوٹ نمبر 9.3 سرمایہ کاری کی قدر برائے گریجویٹ فنڈ اکاؤنٹ ظاہر کرتا ہے۔
15. سی ای او، سی ایف او، ہیڈ آف انٹرنل آڈٹ اور کمپنی سیکرٹری کے علاوہ تمام جزل منیجرز اور ان سے اوپر والے افسران کو کوڈ آف کارپوریٹ گورننس کے کوڈ (I) xvi اور کوڈ xxiii کے مقاصد کے تناظر میں کمپنی ایگزیکٹو سمجھائے گا۔
16. زیر جائزہ سال میں ڈائریکٹر سید الیاس احمد اور ڈائریکٹر پروفیسر شعیب اے خان نے بالترتیب 9500 اور 10,000 کمپنی شیئرز خریدے جبکہ ایگزیکٹوز میں سے جناب محمود مرزانے بھی کمپنی کے 500 شیئرز خریدے۔ ڈائریکٹر ڈاکٹر محمد سلیم خان اور تعمیر ملت فاؤنڈیشن، اہم شیئرز ہولڈر، نے کمپنی کے بالترتیب 15,000 اور 400,000 شیئرز بیچے۔ زیر جائزہ سال میں کسی بھی اور ڈائریکٹر، سی ای او، سی ایف او، کمپنی سیکرٹری، ایگزیکٹوز اور ان کی ازدواج اور چھوٹے بچوں نے کمپنی کے شیئرز میں کاروبار نہیں کیا۔ تاہم تمام ڈائریکٹرز اور چند ایگزیکٹوز نے آفر کردہ ہر 100 عام شیئرز پر (تقریباً) 7.9663 کے تناسب سے ایڈیشنل عام رائٹ شیئرز حاصل کئے جو کہ (تقریباً) 7.9663 فیصد ہیں۔ صفحہ نمبر 254 پر اوپر بتائے گئے رائٹ شیئرز کی شمولیت کے بعد ان کی شیئرز ہولڈنگ میں اضافہ درج کیا گیا ہے۔
17. کمپنی کو رائٹ اجرا کی فروخت آمدنی جو کہ -/1,046,266,000 روپے ہے، اس کی تکمیل کے بعد 1 اپریل، 2016 کو موصول ہوئی۔ ہمارے قابل قدر مریضوں کی ضروریات اور مطالبات کو ملحوظ خاطر رکھتے ہوئے کمپنی نے اب تک ٹوٹل 256.78 ملین روپے میڈیکل کے ساز و سامان میں اضافے/اپ گریڈیشن پر خرچ کئے ہیں۔ ان میں چند بڑے اقدامات سٹیٹ آف دی آرٹ آئی وی ایف سینٹر، تشکیل نو، آپریشن تھیزز کی مرمت و درنگی، ایمر جنسی رومز کی توسیع، ساز و سامان کا حصول وغیرہ۔ جبکہ سرمائے کے اخراجات 30 جون 2016 تک تقریباً 305 ملین کی مد پر تھے۔ اس بابت میں اسلام آباد کی حدود میں ایک ہیلتھ کیئر سہولت مرکز کا قیام بھی منصوبہ بندی کے عمل میں ہے۔
18. بورڈ کی کارکردگی کے سالانہ جائزہ کیلئے کمپنی نے طریقہ کار وضع کیا ہوا ہے۔
19. زیر جائزہ سال میں بورڈ آف ڈائریکٹرز کی 7 میٹنگز بالترتیب 10 ستمبر 2015، 27 اکتوبر 2015، 3 دسمبر 2015، 22 فروری 2016، 25 مارچ 2016، 25 اپریل 2016 اور 24 جون 2016 کو منعقد ہوئیں۔

## نتیجہ و عملی کارکردگی

2015	2016	
----- (روپے 000 میں) -----		
7,410,022	8,730,803	خالص آمدنی
55,288	86,760	دیگر آمدنی
(6,579,618)	(7,668,538)	آپریٹنگ لاگت
(158,914)	(108,997)	فنانس لاگت
726,778	1,040,028	منافع قبل از ٹیکسیشن
(193,768)	(279,930)	فراہمی برائے ٹیکسیشن
<u>533,010</u>	<u>760,098</u>	منافع برائے سال
----- (روپے) -----		
(اعادہ)		
<u>10.52</u>	<u>14.68</u>	تقسیم اور فی شیئر کی بنیاد پر کمائی

1. زیر جائزہ سال میں آپ کی کمپنی کو پچھلے سال کے 7,410.0 ملین روپے کے مقابلے میں 8,731.0 ملین روپے کی آمدنی ہوئی، تاہم بہتر خدمات کے زیادہ استعمال سے، تنخواہوں کی مد میں اضافے، اجرتوں اور فوائد کی فراہمی، سپلائرز، ادویات، مرمت اور بحالی کے کاموں وغیرہ کی وجہ سے آپریٹنگ لاگت پچھلے سال کے 6,579.6 ملین روپے کے مقابلے میں بڑھ کر 7,668.5 ملین روپے ہو گئی۔ منافع قبل از ٹیکسیشن کا شمار پچھلے سال کے 726.8 ملین روپے کے مقابلے میں 1,040.0 ملین روپے رہا۔ تاہم آپ کی کمپنی نے پچھلے سال کے 533.0 ملین روپے کے مقابلے میں 760 ملین روپے کا کل منافع بعد از ٹیکسیشن کا حصول کیا۔
2. زیر غور سال کی فی شیئر آمدنی 10.52 روپے سے بڑھ کر 14.68 ہو گئی ہے۔
3. بورڈ کو یہ بتاتے ہوئے خوشی ہو رہی ہے کہ حتمی نقد منافع 3.00 روپے فی شیئر مقرر ہوا ہے جو کہ اختتامی سال 30 جون 2016 کے درمیان میں دیئے جانے والے 2.00 روپے فی شیئر کے منافع کے علاوہ ہے۔
4. کمپنی اپنے ذیلی ادارے شفا کنسلٹنگ سروسز (پرائیویٹ) لمیٹڈ کے 1.2 ملین شیئرز حاصل کرنے کا ارادہ رکھتی ہے جس کے بعد شفا کنسلٹنگ سروسز (پرائیویٹ) لمیٹڈ شفا انٹرنیشنل ہسپتال لمیٹڈ کی مکمل ملکیتی ذیلی کمپنی بن جائے گی۔
5. شفا انٹرنیشنل ہسپتال لمیٹڈ کی میجمنٹ کی تیار کردہ مالیاتی گوشوارے ان کے کاروباری معاملات، ان کے آپریشنز کے نتائج، نقدی گوشوارے اور کاروبار میں تبدیلی کی اصل حالت کو پیش کر رہے ہیں۔
6. شفا انٹرنیشنل ہسپتال لمیٹڈ کے کھاتوں کو باقاعدگی سے کمپنیز آرڈیننس، 1984 کے مطابق برقرار رکھا گیا ہے۔
7. مالیاتی گوشواروں کے تیار کرنے میں مناسب پالیسیوں کا مسلسل اطلاق کیا گیا ہے اور اکاؤنٹنگ تخمینوں کی بنیاد مناسب اور دانشمندانہ فیصلے ہیں۔

# Statement of Value Addition

	2016 Rs. in '000'	%	2015 Rs. in '000'	%
<b>Value added</b>				
Total Revenue inclusive of other income	8,817,563		7,465,310	
Supplies and other operating costs	4,467,404		4,048,100	
<b>Total value added</b>	<b>4,350,159</b>		<b>3,417,210</b>	
<b>Value allocated</b>				
<b>To employees</b>				
Salaries, wages and other benefits	3,053,772	70	2,395,523	70
<b>To Government</b>				
Income tax, sales tax and federal excise duty etc	403,896	9	320,468	9
<b>To society</b>				
Donation	50,000	1	20,000	1
<b>To providers of capital</b>				
Dividend to shareholders	336,388	8	151,541	5
Finance cost of borrowed funds	82,393	2	148,209	4
	418,781	10	299,750	9
<b>Retained in the Company</b>				
	423,710	10	381,469	11
<b>Total value allocated</b>	<b>4,350,159</b>	<b>100</b>	<b>3,417,210</b>	<b>100</b>



- Salaries, wages and other benefits
- Dividend to shareholders
- Income tax and sales tax
- Finance cost of borrowed funds
- Donation
- Retained in the Company

A silhouette of a hand placing a puzzle piece into a structure of other puzzle pieces. The background is a gradient of yellow and green. The text 'Value Addition' is written in a white, cursive font on a dark green rectangular background.

*Value  
Addition*

# Six years at a Glance

		2016	2015	2014	2013	2012	2011
<b>PERFORMANCE</b>							
Operating profit margin	%	<b>13.16</b>	11.95	12.95	13.74	11.72	14.16
Net profit margin	%	<b>8.71</b>	7.19	7.27	7.30	5.86	7.58
Return on equity	%	<b>25.60</b>	25.72	26.72	27.10	21.99	24.91
Return on assets	%	<b>15.97</b>	14.47	14.14	13.90	11.20	13.99
Asset turnover	Times	<b>1.21</b>	1.21	1.09	1.01	0.96	0.99

## CAPITAL MARKET / CAPITAL STRUCTURE ANALYSIS

Market value per share (year end)	Rs.	<b>300</b>	250.50	144.58	44.86	30.94	33.87
Breakup value per share	Rs.	<b>67.52</b>	44.64	37.40	31.42	25.28	21.68
Market price to breakup value	Times	<b>4.44</b>	5.61	3.87	1.43	1.22	1.56
Earnings per share	Rs.	<b>14.68</b>	10.52	9.20	7.68	5.16	5.12
Price earning ratio	Times	<b>20.44</b>	23.81	15.72	5.84	5.99	6.62
Dividend per share (total)	Rs.	<b>6.5</b>	3	3	1.50	1.50	3.00
Dividend yield / effective dividend rate	%	<b>2.17</b>	1.20	2.07	3.34	4.85	8.86
Interest cover	Times	<b>10.54</b>	5.57	4.33	3.84	3.46	4.18
Debt : equity	Ratio	<b>19:81</b>	34:66	44:56	52:48	54:46	36:64

## LIQUIDITY

Current ratio		<b>1.37</b>	0.87	0.93	1.66	1.04	0.70
Quick ratio		<b>1.16</b>	0.66	0.69	1.29	0.76	0.53

## HISTORICAL TRENDS

### FINANCIAL POSITION

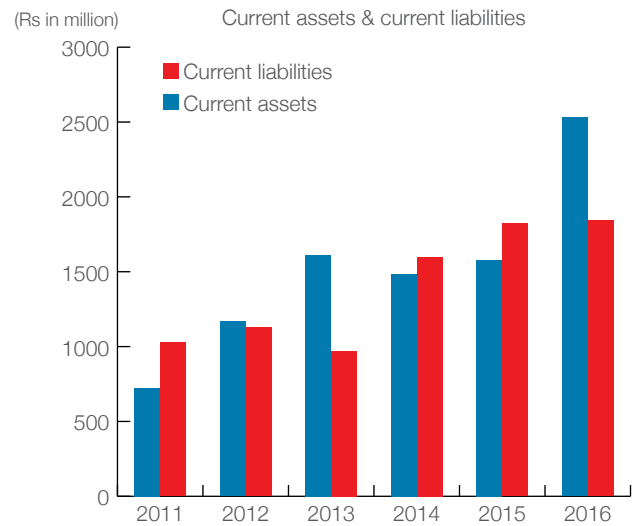
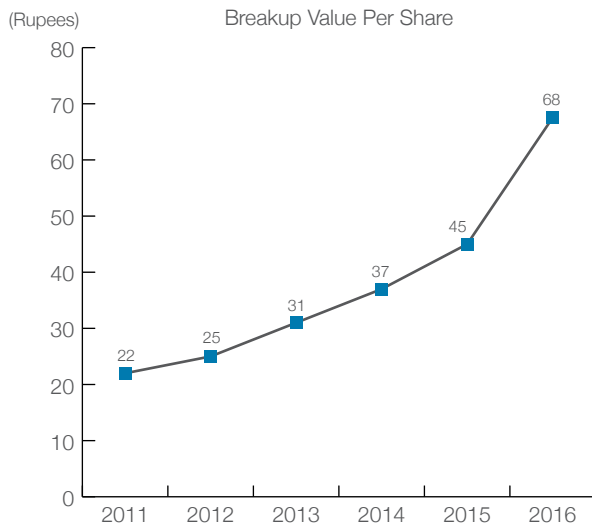
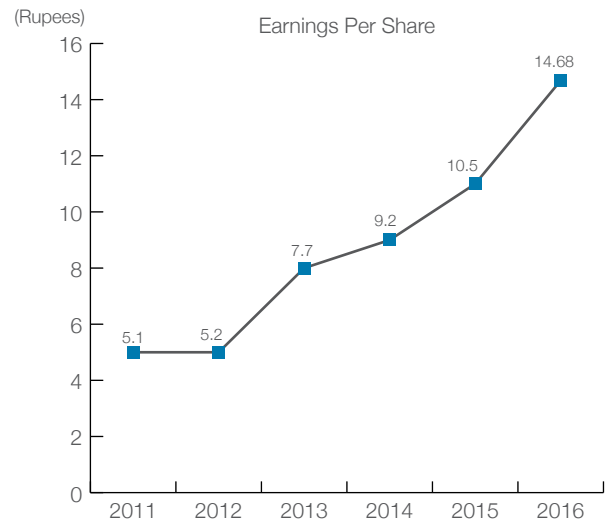
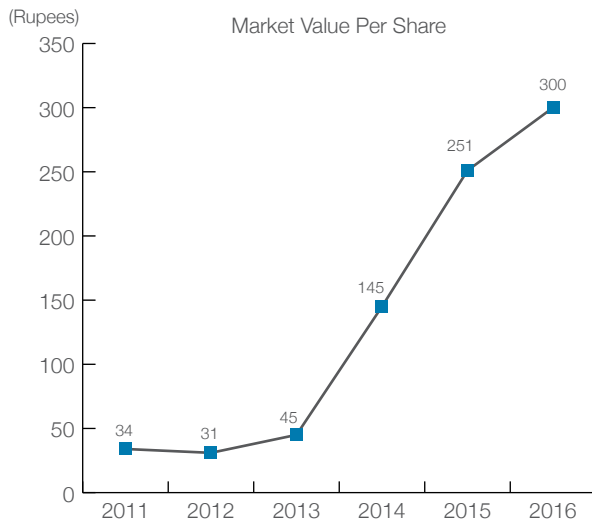
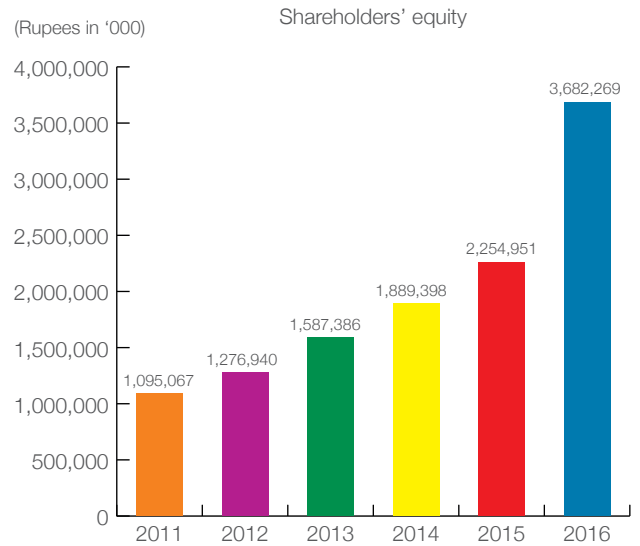
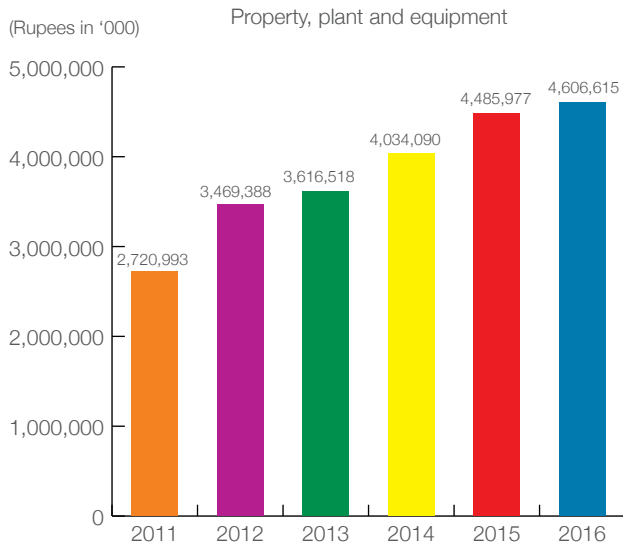
	----- Rs in '000' -----					
Authorized capital	<b>545,379</b>	545,379	545,379	545,379	545,379	545,379
Share capital	<b>545,379</b>	505,138	505,138	505,138	505,138	505,138
Capital reserve	<b>1,046,025</b>	40,000	40,000	40,000	40,000	40,000
Unappropriated profit	<b>2,090,865</b>	1,709,813	1,344,260	1,042,248	731,802	549,929
Share holders' equity	<b>3,682,269</b>	2,254,951	1,889,398	1,587,386	1,276,940	1,095,067
Surplus on revaluation of PP&E	<b>742,191</b>	751,182	760,176	583,373	590,552	597,730
Non current liabilities	<b>927,597</b>	1,290,733	1,608,133	2,118,224	1,663,787	732,354
Current liabilities	<b>1,842,642</b>	1,822,423	1,597,824	968,684	1,128,439	1,027,811
Total	<b>7,194,699</b>	6,119,289	5,855,531	5,257,667	4,659,718	3,452,962
Property, plant and equipment (PP&E)	<b>4,606,615</b>	4,485,977	4,034,090	3,616,518	3,469,388	2,720,993
Long term investment	<b>18,000</b>	18,000	-	-	-	-
Long term deposits	<b>39,677</b>	38,129	40,651	31,041	22,066	10,296
Current assets	<b>2,530,407</b>	1,577,183	1,483,316	1,610,108	1,168,264	721,673
Non current asset held for sale	<b>-</b>	-	297,474	-	-	-
Total	<b>7,194,699</b>	6,119,289	5,855,531	5,257,667	4,659,718	3,452,962

### OPERATING RESULTS

Net revenue	<b>8,730,803</b>	7,410,022	6,393,105	5,315,589	4,451,781	3,412,688
Operating costs	<b>(7,668,538)</b>	(6,579,618)	(5,622,197)	(4,625,532)	(3,944,838)	(2,942,407)
Other income	<b>86,760</b>	55,288	56,894	40,540	14,812	12,928
Operating profit	<b>1,149,025</b>	885,692	827,802	730,597	521,755	483,209
Finance cost	<b>(108,997)</b>	(158,914)	(191,229)	(190,279)	(150,800)	(115,680)
Provision for taxation	<b>(279,930)</b>	(193,768)	(172,017)	(152,166)	(110,161)	(108,929)
Profit after taxation	<b>760,098</b>	533,010	464,556	388,152	260,794	258,600

### CASH FLOW SUMMARY

Net cash flows from operating activities	<b>1,033,182</b>	1,158,863	962,854	670,655	504,482	547,908
Net cash used in investing activities	<b>(498,613)</b>	(534,181)	(829,793)	(404,875)	(987,042)	(307,126)
Net cash flows from / (used in) financing activities	<b>398,912</b>	(485,424)	(385,228)	190,915	784,743	(277,029)
Changes in cash & cash equivalent (C&CE)	<b>933,481</b>	139,258	(252,167)	456,695	302,183	(36,247)
Cash & cash equivalents at beginning of year	<b>649,702</b>	510,612	763,546	306,452	4,216	40,480
Effect of exchange rate change on C&CE	<b>(493)</b>	(168)	(767)	399	53	(17)
Cash & cash equivalents at end of year	<b>1,582,690</b>	649,702	510,612	763,546	306,452	4,216



# Horizontal Analysis

	2016		2015	
	Rs in '000'	16 Vs. 15 %	Rs in '000'	15 Vs. 14 %
<b>BALANCE SHEET</b>				
<b>SHARE CAPITAL &amp; RESERVES</b>				
Share capital	545,379	8	505,138	-
Capital reserve	1,046,025	2,515	40,000	-
Unappropriated profit	2,090,865	22	1,709,813	27
Shareholders' equity	3,682,269	63	2,254,951	19
Surplus on revaluation of PP&E	742,191	(1)	751,182	(1)
Non current liabilities	927,597	(28)	1,290,733	(20)
Current liabilities	1,842,642	1	1,822,423	14
Total	7,194,699	18	6,119,289	5
<b>ASSETS</b>				
Property, plant and equipment (PP&E)	4,606,615	3	4,485,977	11
Long term investment	18,000	-	18,000	100
Long term deposits	39,677	4	38,129	(6)
Current assets	2,530,407	60	1,577,183	6
Non current asset held for sale	-	-	-	(100)
Total	7,194,699	18	6,119,289	5
<b>PROFIT &amp; LOSS ACCOUNT</b>				
Net revenue	8,730,803	17.8	7,410,022	16
Operating costs	(7,668,538)	16.5	(6,579,618)	17
Other income	86,760	57	55,288	(3)
Operating profit	1,149,025	29.7	885,692	7
Finance cost	(108,997)	(31)	(158,914)	(17)
Provision for taxation	(279,930)	44	(193,768)	13
Profit after taxation	760,098	43	533,010	15

\* Revenue earned during the year under review increased from Rs. 7,410 million to Rs. 8,731 million as compared to last year due to increased number of patient visits, procedures, tests, surgeries etc.

\*\* With the increase in staff costs, supplies/ medicine consumed and increase in volume, the operating cost has been increased to Rs. 7,669 million from Rs. 6,580 million.



2014		2013		2012		2011	
Rs in '000'	14 Vs. 13 %	Rs in '000'	13 Vs. 12 %	Rs in '000'	12 Vs. 11 %	Rs in '000'	11 Vs. 10 %
505,138	-	505,138	-	505,138	-	505,138	-
40,000	-	40,000	-	40,000	-	40,000	-
1,344,260	29	1,042,248	42	731,802	33	549,929	26
1,889,398	19	1,587,386	24	1,276,940	17	1,095,067	12
760,176	30	583,373	(1)	590,552	(1)	597,730	(1)
1,608,133	(24)	2,118,224	27	1,663,787	127	732,354	(12)
1,597,824	65	968,684	(14)	1,128,439	10	1,027,811	23
5,855,531	11	5,257,667	13	4,659,718	35	3,452,962	6
4,034,090	12	3,616,518	4	3,469,388	28	2,720,993	5
-	-	-	-	-	-	-	-
40,651	31	31,041	41	22,066	114	10,296	17
1,483,316	(8)	1,610,108	38	1,168,264	62	721,673	11
297,474	100	-	-	-	-	-	-
5,855,531	11	5,257,667	13	4,659,718	35	3,452,962	6
6,393,105	20	5,315,589	19	4,451,781	30	3,412,688	34
(5,622,197)	22	(4,625,532)	17	(3,944,838)	34	(2,942,407)	37
56,894	40	40,540	174	14,812	15	12,928	18
827,802	13	730,597	40	521,755	8	483,209	17
(191,229)	0.5	(190,279)	26	(150,800)	30	(115,680)	27
(172,017)	13.04	(152,166)	38	(110,161)	1	(108,929)	(17)
464,556	20	388,152	49	260,794	1	258,600	37

# Vertical Analysis

	2016		2015	
	Rs in '000'	%	Rs in '000'	%
<b>BALANCE SHEET</b>				
<b>SHARE CAPITAL &amp; RESERVES</b>				
Share capital	545,379	8	505,138	8
Capital reserve	1,046,025	14	40,000	1
Unappropriated profit	2,090,865	29	1,709,813	28
Shareholders' equity	3,682,269	51	2,254,951	37
Surplus on revaluation of PP&E	742,191	10	751,182	12
Non current liabilities	927,597	13	1,290,733	21
Current liabilities	1,842,642	26	1,822,423	30
Total	7,194,699	100	6,119,289	100
<b>ASSETS</b>				
Property, plant and equipment (PP&E)	4,606,615	64	4,485,977	73
Long term investment	18,000	0.3	18,000	0.3
Long term deposits	39,677	0.6	38,129	0.7
Current assets	2,530,407	35.1	1,577,183	26
Non current asset held for sale	-	-	-	-
Total	7,194,699	100	6,119,289	100
<b>PROFIT &amp; LOSS ACCOUNT</b>				
Net revenue	8,730,803	100	7,410,022	100
Operating costs	(7,668,538)	87.8	(6,579,618)	88.8
Other income	86,760	1.0	55,288	0.7
Operating profit	1,149,025	13.2	885,692	11.9
Finance cost	(108,997)	1.3	(158,914)	2.1
Provision for taxation	(279,930)	3.2	(193,768)	2.6
Profit after taxation	760,098	8.7	533,010	7.2

2014		2013		2012		2011	
Rs in '000'	%	Rs in '000'	%	Rs in '000'	%	Rs in '000'	%
505,138	9	505,138	10	505,138	11	505,138	15
40,000	1	40,000	1	40,000	1	40,000	1
1,344,260	23	1,042,248	20	731,802	16	549,929	16
1,889,398	33	1,587,386	31	1,276,940	28	1,095,067	32
760,176	13	583,373	11	590,552	12	597,730	17
1,608,133	27	2,118,224	40	1,663,787	36	732,354	21
1,597,824	27	968,684	18	1,128,439	24	1,027,811	30
5,855,531	100	5,257,667	100	4,659,718	100	3,452,962	100
4,034,090	69	3,616,518	69	3,469,388	74.5	2,720,993	79
-	-	-	-	-	-	-	-
40,651	1	31,041	0.6	22,066	0.5	10,296	0.3
1,483,316	25	1,610,108	30.4	1,168,264	25	721,673	20.7
297,474	5	-	-	-	-	-	-
5,855,531	100	5,257,667	100	4,659,718	100	3,452,962	100
6,393,105	100	5,315,589	100	4,451,781	100	3,412,688	100
(5,622,197)	88	(4,625,532)	87	(3,944,838)	88.6	(2,942,407)	86.2
56,894	1	40,540	0.7	14,812	0.3	12,928	0.4
827,802	13	730,597	13.7	521,755	11.7	483,209	14.2
(191,229)	3	(190,279)	3.6	(150,800)	3.4	(115,680)	3.4
(172,017)	2.7	(152,166)	2.8	(110,161)	2.5	(108,929)	3.2
464,556	7.3	388,152	7.3	260,794	5.8	258,600	7.6

# Statement of Compliance with the Code of Corporate Governance

Shifa International Hospitals Limited-Year Ended June 30 - 2016

This statement is being presented to comply with the Code of Corporate Governance contained in Listing Regulation No. 35 of Pakistan Stock Exchange for the purpose of establishing a framework of good governance, whereby a listed company is managed in compliance with the best practices of corporate governance.

The Company has applied the principles contained in the CCG in the following manner:

1. The Company encourages representation of independent non-executive directors and directors representing minority interests on its board of directors. At present the board includes:

Category	Names
Independent Directors	Shah Naveed Saeed Syed Ilyas Ahmed Prof. Dr. Shoab Ahmed Khan
Executive Directors	Dr. Manzoor H. Qazi Dr. Mohammad Salim Khan Mr. Muhammad Zahid
Non-Executive Directors	Dr. Habib-Ur-Rahman Mr. Shafquat Ali Chaudhary Mr. Qasim Farooq Ahmad Dr. Samea Kauser Ahmad

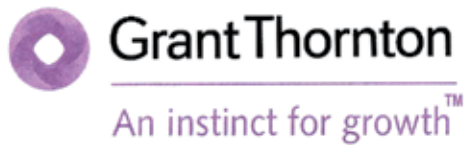
The independent directors meet the criteria of independence under clause i (b) of the CCG.

2. The directors have confirmed that none of them is serving as a director on more than seven listed companies, including this Company.
3. All the resident directors of the Company are registered as taxpayers and none of them has defaulted in payment of any loan to a banking company, a DFI or an NBFIs or being a member of a stock exchange, has been declared as a defaulter by that stock exchange.
4. No causal vacancy occurred in the Board during the year ended June 30, 2016.
5. The Company has prepared a "code of conduct" and has ensured that appropriate steps have been taken to disseminate it throughout the Company along with its supporting policies and procedures.
6. The Board has developed a vision/mission statement, overall corporate strategy and significant policies of the Company. A complete record of particulars of significant policies along with the dates on which they were approved or amended has been maintained.
7. All the powers of the Board have been duly exercised and decisions on material transactions, including appointment and determination of remuneration and terms and conditions of employment of the CEO, other executive and non-executive directors, have been taken by the Board.
8. All the meetings of the Board were presided over by the Chairman and the board met at least once in every quarter. Written notices of the board meetings, along with agenda and working papers, were circulated at least seven days before the meetings. The minutes of the meetings were appropriately recorded and circulated.
9. There were no new appointments of CFO, Company Secretary or Head of Internal Audit during the year.

10. During the year under review, one director of the Company namely Syed Ilyas Ahmed acquired the certification under the directors' training program that meets the criteria specified by the SECP.
11. The directors' report for this year has been prepared in compliance with the requirements of the CCG and fully describes the salient matters required to be disclosed.
12. The financial statements of the Company were duly endorsed by CEO and CFO before approval of the board.
13. The directors, CEO and executives do not hold any interest in the shares of the Company other than that disclosed in the pattern of shareholding.
14. The Company has complied with all the corporate and financial reporting requirements of the CCG.
15. The Board has formed an Audit Committee which is comprised of six members, of whom four are independent / non-executive directors. The chairman of the committee is an independent director.
16. The meetings of the audit committee were held at least once every quarter prior to the approval of interim and final results of the Company and as required by the CCG. The terms of reference of the committee have been formed and advised to the committee for compliance.
17. The Board has formed a Human Resource and Remuneration Committee which is comprised of three members, of whom two are non-executive director. The chairman of the committee is a non-executive director.
18. The board has set up an effective internal audit function.
19. The statutory auditors of the Company have confirmed that they have been given a satisfactory rating under the quality control review program of the ICAP, that they or any of the partners of the firm, their spouses and minor children do not hold shares of the Company and that the firm and all its partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by ICAP.
20. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the listing regulations and the auditors have confirmed that they observed IFAC guidelines in this regard.
21. The 'closed period' prior to the announcement of interim/final results, and business decisions, which may materially affect the market price of Company's securities, was determined and intimated to directors, employees and stock exchange(s).
22. Material/price sensitive information has been disseminated among all market participants at once through stock exchange(s).
23. We confirm that all other material principles enshrined in the CCG have been complied with.

ISLAMABAD  
August 25, 2016

  
DR. MANZOOR H. QAZI  
Chief Executive Officer



**Grant Thornton Anjum Rahman**

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## Review Report to the Members On Statement of Compliance with the Code of Corporate Governance

We have reviewed the enclosed Statement of Compliance with the best practices contained in the Code of Corporate Governance (the Code) prepared by the Board of Directors (the Board) of Shifa International Hospitals Limited, (the Company) for the year ended June 30, 2016, to comply with the requirements of Rule 5.19 of the Rule Book of Pakistan Stock Exchange Limited, where the Company is listed.

The responsibility for compliance with the Code of Corporate Governance is that of the Board of Directors of the Company. Our responsibility is to review, to the extent where such compliance can be objectively verified, whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Code and report if it does not and to highlight any non-compliance with the requirements of the Code. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Code.

As part of our audit of financial statements we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board's statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Code requires the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board for their review and approval its related party transactions distinguishing between transactions carried out on terms equivalent to those that prevail in arm's length transactions and transactions which are not executed at arm's length price and recording proper justification for using such alternative pricing mechanism. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board upon recommendation of the Audit Committee. We have not carried out any procedure to determine whether the related party transactions were undertaken at arm's length price or not.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the best practices contained in the Code as applicable to the Company for the year ended June 30, 2016.

GRANT THORNTON ANJUM RAHMAN  
Chartered Accountants  
Engagement Partner: Nadeem Tirmizi

Islamabad  
Date: August 25, 2016

## Auditors' Report to the Members

We have audited the annexed balance sheet of Shifa International Hospitals Limited (the Company) as at June 30, 2016 and the related profit and loss account, statement of comprehensive income, cash flow statement and statement of changes in equity together with the notes forming part thereof, for the year then ended and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit.

It is the responsibility of the Company's management to establish and maintain a system of internal control, and prepare and present the above said statements in conformity with the approved accounting standards and the requirements of the Companies Ordinance, 1984. Our responsibility is to express an opinion on these statements based on our audit.

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

- a. in our opinion, proper books of accounts have been kept by the Company as required by the Companies Ordinance, 1984;
- b. in our opinion:-
  - i. the balance sheet and profit and loss account together with the notes thereon have been drawn up in conformity with the Companies Ordinance, 1984, and are in agreement with the books of accounts and are further in accordance with accounting policies consistently applied;
  - ii. the expenditure incurred during the year was for the purpose of the Company's business; and
  - iii. the business conducted, investments made and the expenditure incurred during the year were in accordance with the objects of the Company.
- c. in our opinion and to the best of our information and according to the explanations given to us, the balance sheet, profit and loss account, statement of comprehensive income, cash flow statement and statement of changes in equity together with the notes forming part thereof conform with approved accounting standards as applicable in Pakistan, and, give the information required by the Companies Ordinance, 1984, in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2016 and of the profit, comprehensive income, its cash flows and changes in equity for the year then ended; and
- d. in our opinion, Zakat deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980), was deducted by the Company and deposited in the Central Zakat Fund established under section 7 of that Ordinance.



GRANT THORNTON ANJUM RAHMAN  
Chartered Accountants  
Audit Engagement Partner: Nadeem Tirmizi

Islamabad  
Date: August 25, 2016

# Balance Sheet

As at June 30, 2016

	Note	2016 (Rupees in '000')	2015
<b>SHARE CAPITAL AND RESERVES</b>			
Share capital	4	545,379	505,138
Capital reserve	5	1,046,025	40,000
Unappropriated profit		2,090,865	1,709,813
		<u>3,682,269</u>	<u>2,254,951</u>
<b>SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT</b>			
	6	742,191	751,182
<b>NON-CURRENT LIABILITIES</b>			
Long term financing - secured	7	503,991	833,333
Deferred taxation	8	423,606	457,400
		927,597	1,290,733
<b>CURRENT LIABILITIES</b>			
Trade and other payables	9	1,506,485	1,488,297
Markup accrued	10	483	793
Current portion of long term financing	7	335,674	333,333
		1,842,642	1,822,423
		<u>7,194,699</u>	<u>6,119,289</u>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	11		

The annexed notes 1 to 38 form an integral part of these financial statements.

  
CHAIRMAN

  
CHIEF EXECUTIVE



	Note	2016 (Rupees in '000')	2015
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	12	4,606,615	4,485,977
Long term investment - at cost	13	18,000	18,000
Long term deposits	14	39,677	38,129
		<u>4,664,292</u>	<u>4,542,106</u>
<b>CURRENT ASSETS</b>			
Stores, spare parts and loose tools	15	145,524	186,285
Stock-in-trade	16	256,458	202,463
Trade debts - considered good	17	338,745	334,242
Loans and advances - considered good	18	159,157	125,594
Trade deposits and short term prepayments	19	21,352	24,926
Markup accrued		1,501	1,908
Other financial assets	20	1,096,241	125,305
Tax refunds due from the government (net of provision)	21	24,980	52,063
Cash and bank balances	22	486,449	524,397
		<u>2,530,407</u>	<u>1,577,183</u>
		<u><u>7,194,699</u></u>	<u><u>6,119,289</u></u>

*Muneez Babbar*  
CHIEF FINANCIAL OFFICER

# Profit and Loss Account

For the year ended June 30, 2016

	Note	2016 (Rupees in '000')	2015
Net revenue	23	8,730,803	7,410,022
Other income	24	86,760	55,288
Operating costs	25	(7,668,538)	(6,579,618)
Finance costs	26	(108,997)	(158,914)
Profit before taxation		1,040,028	726,778
Provision for taxation	27	(279,930)	(193,768)
Profit after taxation		760,098	533,010
		------(Rupees)-----	
<b>Earnings per share - basic and diluted</b>	28	<b>14.68</b>	(Restated) 10.52

The annexed notes 1 to 38 form an integral part of these financial statements.

  
CHAIRMAN

  
CHIEF EXECUTIVE

  
CHIEF FINANCIAL OFFICER

# Statement of Comprehensive Income

For the year ended June 30, 2016

	2016 (Rupees in '000')	2015
Profit after taxation	760,098	533,010
<b>Other comprehensive income</b>		
Loss on remeasurement of staff gratuity fund benefit plan	(74,854)	(36,633)
Deferred tax credit relating to remeasurement of staff gratuity fund benefit plan	23,205	11,723
Loss on remeasurement of staff gratuity fund benefit plan (net of tax)	(51,649)	(24,910)
Total comprehensive income for the year	<u>708,449</u>	<u>508,100</u>

The annexed notes 1 to 38 form an integral part of these financial statements.

  
CHAIRMAN

  
CHIEF EXECUTIVE

  
CHIEF FINANCIAL OFFICER

# Cash Flow Statement

For the year ended June 30, 2016

Note	2016 (Rupees in '000')	2015
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	1,040,028	726,778
Adjustments for:		
Depreciation / amortization of property, plant and equipment	415,241	379,664
Provision for doubtful debts	19,179	29,133
Property, plant and equipment written off	1,414	18,048
Gain on disposal of property, plant and equipment	(2,956)	(6,200)
Provision for compensated absences	44,902	28,407
Provision for gratuity	41,578	56,971
Provision for slow moving stores	4,399	5,981
Liabilities written back	(2,301)	(3,133)
Profit on investments and bank deposits	(37,314)	(25,193)
Loss on foreign currency translation	493	168
Finance cost	108,504	158,746
Operating cash flows before changes in working capital	<u>1,633,167</u>	<u>1,369,370</u>
Changes in working capital:		
(Increase) / decrease in current assets:		
Stores, spare parts and loose tools	36,812	(19,846)
Stock-in-trade	(53,995)	10,075
Trade debts	(23,682)	(20,347)
Loans and advances	(33,563)	38,983
Trade deposits and short term prepayments	3,574	12,257
Increase / (decrease) in current liabilities:		
Trade and other payables	(17,124)	315,264
Cash generated from operations	<u>1,545,189</u>	<u>1,705,756</u>
Finance cost paid	(108,814)	(159,411)
Income tax paid	(263,437)	(239,461)
Payment to SIHL Employees' Gratuity Fund	(113,347)	(126,095)
Compensated absences paid	(26,409)	(21,926)
Net cash from operating activities	<u>1,033,182</u>	<u>1,158,863</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(539,970)	(563,988)
Proceeds from disposal of property, plant and equipment	5,184	20,886
Profit received	37,721	24,398
Investment in subsidiary	-	(18,000)
(Increase) / decrease in long term deposits	(1,548)	2,523
Net cash used in investing activities	<u>(498,613)</u>	<u>(534,181)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long term financing - repayments	(327,001)	(337,834)
Proceeds from issue of right shares	1,046,266	-
Dividend paid	(320,353)	(147,590)
Net cash generated / (used) in financing activities	<u>398,912</u>	<u>(485,424)</u>
Net increase in cash and cash equivalents	933,481	139,258
<b>Cash and cash equivalents at beginning of year</b>	<b>649,702</b>	<b>510,612</b>
Effect of exchange rate changes on cash and cash equivalents	(493)	(168)
<b>Cash and cash equivalents at end of year</b>	<b>34</b> <u><u>1,582,690</u></u>	<u><u>649,702</u></u>

The annexed notes 1 to 38 form an integral part of these financial statements.

  
CHAIRMAN

  
CHIEF EXECUTIVE

  
CHIEF FINANCIAL OFFICER

# Statement of Changes in Equity

For the year ended June 30, 2016

	Share capital	Capital reserve	Un-appropriated Profit	Surplus on revaluation of property, plant and equipment	Total
Note	(Rupees in 000)				
<b>Balance at July 01, 2014</b>	505,138	40,000	1,344,260	760,176	2,649,574
<b>Total comprehensive income for the year</b>					
Profit for the year	-	-	533,010	-	533,010
Other comprehensive income - net of tax	-	-	(24,910)	-	(24,910)
	-	-	508,100	-	508,100
Transfer of depreciation / amortization on incremental value arising on revaluation of property, plant and equipment attributed to current year	-	-	8,994	(8,994)	-
<b>Distribution to owners</b>					
Dividend 2014: Rs. 3 per share	-	-	(151,541)	-	(151,541)
<b>Balance at June 30, 2015</b>	505,138	40,000	1,709,813	751,182	3,006,133
Issue of further share capital - right issue	4 40,241	-	-	-	40,241
Share premium on issue of right shares	5 -	1,006,025	-	-	1,006,025
<b>Total comprehensive income for the year</b>					
Profit for the year	-	-	760,098	-	760,098
Other comprehensive income - net of tax	-	-	(51,649)	-	(51,649)
	-	-	708,449	-	708,449
Transfer of depreciation / amortization on incremental value arising on revaluation of property, plant and equipment attributed to current year	-	-	8,991	(8,991)	-
<b>Distribution to owners</b>					
Final dividend 2015: Rs. 4.5 per share	-	-	(227,312)	-	(227,312)
Interim dividend 2015-16: Rs. 2 per share	-	-	(109,076)	-	(109,076)
<b>Balance at June 30, 2016</b>	545,379	1,046,025	2,090,865	742,191	4,424,460

The annexed notes 1 to 38 form an integral part of these financial statements.

  
CHAIRMAN

  
CHIEF EXECUTIVE

  
CHIEF FINANCIAL OFFICER

# Notes to the Financial Statements

For the year ended June 30, 2016

## 1 STATUS AND NATURE OF BUSINESS

Shifa International Hospitals Limited (“the Company”) was incorporated in Pakistan on September 29, 1987 as a private limited company under the Companies Ordinance, 1984 and converted into a public limited company on October 12, 1989. Previously, the shares of the Company were quoted on Karachi, Lahore and Islamabad stock exchanges of Pakistan. However, due to integration of these Stock Exchanges into Pakistan Stock Exchange Limited effective January 11, 2016 the shares of the Company are now quoted on Pakistan Stock Exchange Limited. The registered office of the Company is situated at Sector H-8/4, Islamabad.

- 1.1 The principal activity of the Company is to establish and run medical centers and hospitals in Pakistan. The Company has established its first hospital in 1993 in H-8/4 Islamabad, second hospital in 2011 in Faisalabad and another in 2014 in G-10/4 Islamabad. The Company is also running medical center, pharmacies in Islamabad and franchise pharmacies and Lab collection points in different cities of Pakistan.
- 1.2 These financial statements are separate financial statements of the Company whereas investment in subsidiary is recognised on the basis of direct equity interest rather than on the basis of reporting results of the subsidiary. Consolidated financial statements are prepared separately.

## 2 BASIS OF PREPARATION

### 2.1 Statement of compliance

These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards (IFRS) issued by the International Accounting Standard Board as are notified under the Companies Ordinance, 1984, provisions of and directives issued under the Companies Ordinance, 1984. In case requirements differ, the provisions or directives of the Companies Ordinance, 1984 shall prevail.

### 2.2 Basis of measurement

These financial statements have been prepared under the historical cost convention, modified by:-

- revaluation of certain items of property, plant and equipment; and
- recognition of certain employee benefits at present value.

### 2.3 Functional and presentation currency

These financial statements are presented in Pak Rupees, which is the Company’s functional and presentation currency.

### 2.4 Use of estimates and judgments

The preparation of financial statements in conformity with approved accounting standards requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and underlying assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgment about carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which estimates are revised if the revision affects only that period,

or in the period of the revision and future periods if the revision affects both current and future periods. Judgments made by management in the application of the approved accounting standards that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed in the ensuing paragraphs.

#### **2.4.1 Property, plant and equipment**

The Company reviews the useful lives of property, plant and equipment on regular basis. Any change in estimates in future years might affect the carrying amounts of the respective items of property, plant and equipment with a corresponding effect on the depreciation / amortization charge and impairment.

#### **2.4.2 Provision for doubtful debts**

The Company estimates the recoverability of the trade debts and provides for doubtful debts based on its prior experience. The carrying amounts of trade debts and provision for doubtful debts are disclosed in note 17 to these financial statements.

#### **2.4.3 Stock in trade, stores, spares and loose tools**

The Company reviews the net realizable value of stock in trade, stores, spares and loose tools to assess any diminution in the respective carrying values. Net realizable value is determined with reference to estimated selling price less estimated expenditures to make the sale.

#### **2.4.4 Employee benefits**

The Company operates approved funded gratuity scheme covering all its employees who have completed the minimum qualifying period of service as defined under the scheme. The gratuity scheme is managed by trustees. The calculation of the benefit requires assumptions to be made of future outcomes, the principal ones being in respect of increase in remuneration and the discount rate used to convert future cash flows to current values. The assumptions used for the plan are determined by independent actuary on annual basis.

The amount of the expected return on plan assets is calculated using the expected rate of return for the year and the market-related value at the beginning of the year. Gratuity cost primarily represents the increase in actuarial present value of the obligation for benefits earned on employee service during the year and the interest on the obligation in respect of employee service in previous years, net of the expected return on plan assets. Calculations are sensitive to changes in the underlying assumptions.

#### **2.4.5 Taxation**

The Company takes into account the current income tax law and decisions taken by appellate authorities. Instances where the Company's view differs from the view taken by the income tax department at the assessment stage and where the Company considers that its view on items of material nature is in accordance with law, the amounts are shown as contingent liabilities.

#### **2.4.6 Contingencies**

The Company has disclosed significant contingent liabilities for the pending litigations and claims against the Company based on its judgment and the advice of the legal advisors for the estimated financial outcome. The actual outcome of these litigations and claims can have an effect on the carrying amounts of the liabilities recognised at the balance sheet date. However, based on the best judgment of the Company and its legal advisors, the likely outcome of these litigations and claims is remote and there is no need to recognise any liability at the balance sheet date.

# Notes to the Financial Statements

For the year ended June 30, 2016

## 2.5 New accounting standards, interpretations and amendments

During the year certain amendments to standards or new interpretations became effective, however, the amendments or interpretations did not have any material effect on these financial statements.

The following revised standards and amendments and interpretations to the approved accounting standards, as applicable in Pakistan, would be effective from the dates mentioned below against the respective standard.

		Effective date (annual periods beginning on or after)
IAS 1	Presentation of Financial Statements - Disclosure Initiative (Amendments)	January 1, 2016
IAS 7	Statement of Cash Flows - Disclosure Initiative (Amendment)	January 1, 2016
IAS 12	Income taxes - Recognition of deferred tax assets for unrealized losses - (Amendment)	January 1, 2017
IAS 16	Property, Plant and Equipment - Clarification of acceptable method of depreciation (Amendments)	January 1, 2016
IAS 19	Employee Benefits (Amendments)	January 1, 2016
IAS 27	Separate Financial Statements - Equity method in separate financial statements (Amendments)	January 1, 2016
IAS 28	Associates and Joint Ventures - Investment entities applying consolidation exceptions (Amendment)	January 1, 2016
IAS 34	Interim Financial Reporting (Amendments)	January 1, 2016
IAS 38	Intangible Assets - Clarification of acceptable method amortization (Amendments)	January 1, 2016
IAS 41	Agriculture: Bearer Plants (Amendments to IAS 16 and IAS 41)	January 1, 2016
IFRS 2	Share based payments - Classification and measurement of share based payments transaction (Amendment)	January 1, 2018
IFRS 5	Non-current Assets Held for Sale and Discontinued Operations (Amendments)	January 1, 2016
IFRS 7	Financial Instruments: Disclosures (Amendments)	January 1, 2016
IFRS 10	Consolidated Financial Statements - Investment entities applying consolidation exceptions (Amendment)	January 1, 2016
IFRS 11	Joint Arrangements - Accounting for acquisitions of interests in joint operations (Amendments)	January 1, 2016
IFRS 12	Disclosure of interests in other entities - Investment entities applying consolidation exceptions (Amendment)	January 1, 2016
IFRS 10 & IAS 28	Sale or Contribution of assets between an investor and its associate or joint venture (Amendment)	Not yet Finalized



The management anticipates that the adoption of the above standards, amendments and interpretations in future periods, will have no material impact on the financial statements other than the impact on presentation/disclosures. The Company is yet to assess the full impact of the amendments.

The Company has adopted the following applicable accounting standards, amendments and interpretations of IFRSs which became effective for the current year:

IFRS 10 Consolidated Financial Statements

IFRS 11 Joint Arrangements

IFRS 12 Disclosure of Interests in other entities

IFRS 13 Fair Value measurement

The adoption of above accounting standards did not have any effect on the financial statements.

Further, the following new standards and interpretations have been issued by the International Accounting Standards Board (IASB), which are yet to be notified by the Securities and Exchange Commission of Pakistan (SECP), for the purpose of their applicability in Pakistan:

IFRS 1 First-time Adoption of International Financial Reporting Standards

IFRS 9 Financial Instruments

IFRS 14 Regulatory Deferral Accounts

IFRS 15 Revenue from Contracts with Customers

IFRS 16 Leases

The following interpretations issued by the IASB have been waived of by SECP:

IFRIC 4 Determining whether an Arrangement contains Lease

IFRIC 12 Service Concession Arrangements

### **3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

#### **3.1 Property, plant and equipment**

Property, plant and equipment except freehold, leasehold land and capital work-in-progress are stated at cost less accumulated depreciation / amortization and impairment in value, if any. Leasehold land is stated at revalued amount being the fair value at the date of revaluation, less any subsequent accumulated depreciation and impairment losses while freehold land is stated at revalued amount being the fair value at the date of revaluation, less any subsequent impairment losses, if any. Any revaluation increase arising on the revaluation of such assets is credited in 'Surplus on Revaluation of Property, Plant and Equipment'. A decrease in the carrying amount arising on revaluation is charged to profit or loss to the extent that it exceeds the balance, if any, held in the surplus on revaluation account relating to a previous revaluation of that asset. Leasehold land is amortized over the lease period extendable up to 99 years.

The surplus on revaluation of property, plant and equipment to the extent of incremental depreciation / amortization charged on the related asset is transferred to unappropriated profit.

# Notes to the Financial Statements

For the year ended June 30, 2016

Capital work-in-progress and stores held for capital expenditure are stated at cost less impairment loss recognised, if any. All expenditure connected with specific assets incurred during installation and construction period are carried under capital work-in-progress. These are transferred to specific items of property, plant and equipment when available for intended use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs that do not meet the recognition criteria are charged to profit and loss account as and when incurred.

Depreciation / amortization is charged to profit and loss account commencing when the asset is ready for its intended use, applying the straight-line method over the estimated useful life.

In respect of additions and disposals during the year, depreciation / amortization is charged when the asset is available for use and up to the month preceding the asset's classification as held for sale or derecognized, whichever is earlier.

Assets are derecognized when disposed off or when no future economic benefits are expected to flow from its use. Gain and loss on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized on net basis within "other income" in profit and loss account.

## 3.2 Leases

Leases are classified as finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the Company. All other leases are classified as operating leases.

### Finance leases as lessee

The Company recognizes finance leases as assets and liabilities in the balance sheet at amounts equal, at the inception of the lease, to the fair value of the asset or, if lower, at the present value of the minimum lease payments. In calculating the present value of the minimum lease payments the discount factor used is the interest rate implicit in the lease. Initial direct costs incurred are included as part of the amount recognized as an asset. The liabilities are classified as current and long term depending upon the timing of payment. Lease payments are apportioned between the finance charge and the reduction of outstanding liability. The finance charge is allocated to periods during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. Finance charges are charged directly to profit and loss account.

### Operating leases / Ijarah contracts

#### As lessor

Rental income from operating leases is recognized on straight-line basis over the term of the relevant lease.

#### As lessee

Rentals payable under operating leases / Ijarah are charged to profit and loss account on straight-line basis over the term of relevant lease / Ijarah.

### 3.3 Impairment

#### Non - Financial assets

The Company assesses at each balance sheet date whether there is any indication that assets except deferred tax assets and inventory may be impaired. If such indication exists, the carrying amounts of such assets are reviewed to assess whether they are recorded in excess of their recoverable amounts. Where carrying values exceed the respective recoverable amounts, assets are written down to their recoverable amounts and the resulting impairment loss is recognized in profit and loss account except for the impairment loss on revalued assets, which is adjusted against the related revaluation surplus to the extent that the impairment loss does not exceed the surplus on revaluation of that asset. The recoverable amount is the higher of an asset's fair value less costs to sell and its value in use.

Where impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised recoverable amount but limited to the extent of the carrying amount that would have been determined (net of depreciation / amortization) had no impairment loss been recognized for the asset in prior years. Reversal of impairment loss is recognized in profit and loss account.

#### Financial assets

Financial assets are assessed at each reporting date to determine whether there is objective evidence that they are impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably. Objective evidence that financial assets are impaired may include default or delinquency by a debtor, indications that a debtor or issuer will enter bankruptcy.

### 3.4 Investments

All purchases and sales of investments are recognized using settlement date accounting. Settlement date is the date on which that investments are delivered to or by the Company. All investments are derecognized when the rights to receive cash flows from the investments have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership.

#### 3.4.1 Investment in subsidiary

These investments are carried at cost less impairment losses. The profits and losses of the subsidiary are carried forward in the financial statements of the subsidiary and are not dealt with in or for the purpose of these financial statements except to the extent of dividend declared by the subsidiary company. Gain and loss on disposal of investment is included in income.

#### 3.4.2 Investments held to maturity

Investments with fixed or determinable payments and fixed maturity that the Company has the positive intent and ability to hold till maturity are classified as investment held to maturity. These are initially recognized at cost inclusive of transaction cost and are subsequently carried at amortized cost using the effective interest rate method less impairment loss, if any. This method uses an effective interest rate that exactly discounts estimated future cash receipts through the expected life of the investment to its net carrying amount.

#### 3.4.3 Loans and receivables

These are non-derivative financial assets with fixed or determinable payments that are not quoted in an active

# Notes to the Financial Statements

For the year ended June 30, 2016

market. They are included in current assets, except for maturities greater than 12 months after the balance sheet date. These are classified as non-current assets. The Company's loans and receivables comprise 'Advances, deposits and other receivables'.

## 3.5 Stores, spare parts and loose tools

These are valued at cost, determined on moving average cost basis or net realizable value, whichever is lower, less allowance for obsolete and slow moving items. For items which are slow moving or identified as surplus to the Company's requirement, a provision is made for excess of book value over estimated net realizable value. The Company reviews the carrying amount of stores, spare parts and loose tools on a regular basis and provision is made for obsolescence, if there is any change in usage pattern and physical form of related stores, spare parts and loose tools.

## 3.6 Stock-in-trade

Stock-in-trade is valued at lower of cost, determined on moving average basis or net realizable value. The cost includes expenditure incurred in acquiring the stock items and other cost incurred in bringing them to their present location and condition.

## 3.7 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, cheques in hand, balances with banks and highly liquid short term investments that are readily convertible to known amounts of cash and which are subject to insignificant risk of change in value with maturity of three months or less from the date of acquisition and short term borrowings.

## 3.8 Financial instruments

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. These are derecognized when the Company loses control of contracted rights that comprise the financial assets and in the case of financial liabilities when the obligation specified in the contract is discharged, cancelled or expired. Any gain or loss on derecognition of financial assets and financial liabilities is included in profit and loss account.

The particular recognition methods adopted by the Company are disclosed in the individual policy statements associated with each item of the financial instruments.

### 3.8.1 Trade debts and other receivables

Trade debts and other receivables are carried at original bill amount less an estimate made for doubtful receivables based on review of outstanding amounts at the year end. Balances considered bad and irrecoverable are written off against provision.

### 3.8.2 Trade and other payables

Liabilities for trade and other payables are measured at cost which is the fair value of the consideration to be paid in the future for goods and services received.

### 3.8.3 Offsetting

A financial asset and a financial liability is offset and the net amount is reported in the balance sheet, if the Company has a legal enforceable right to set-off the recognized amounts and intends either to settle on net basis or to realize the asset and settle the liability simultaneously.

### 3.9 Employee benefits

#### Defined benefit plan

The Company operates approved funded gratuity scheme for all its employees who have completed the minimum qualifying period of service as defined under the respective scheme. Provision is made annually to cover obligations under the scheme on the basis of actuarial valuation and is charged to income. The most recent valuation was carried out as at June 30, 2016 using the "Projected Unit Credit Method". The actuarial gains or losses at each evaluation date are charged to other comprehensive income. The results of actuarial valuation are summarized in note 9.3 of these financial statements.

The amount recognized in the balance sheet represents the present value of defined benefit obligations as reduced by the fair value of plan assets.

Calculation of gratuity requires assumptions to be made of future outcomes which mainly include increase in remuneration, expected long term return on plan assets and the discount rate used to convert future cash flows to current values. Calculations are sensitive to changes in the underlying assumptions.

#### Compensated absences

The Company provides for compensated absences of its employees on unavailed balance of leaves in the period in which the leave is earned. Accrual to cover the obligations is made using the current salary levels of the employees.

### 3.10 Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. However, provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

### 3.11 Taxation

Taxation for the year comprises current and deferred tax. Taxation is recognized in the profit and loss account except to the extent that it relates to items recognized directly in equity or in other comprehensive income.

#### Current

Provision for current taxation is based on taxable income at the current rates of tax after taking into account applicable tax credits, rebates, losses and exemptions available, if any.

#### Deferred

Deferred tax is accounted for using the balance sheet liability method in respect of all taxable temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, unused tax losses and tax credits can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that is no longer probable that the related tax benefit will be realized.

# Notes to the Financial Statements

For the year ended June 30, 2016

Deferred tax is calculated at the rates that are expected to apply to the period when the differences reverse, based on tax rates that have been enacted. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets and they relate to income taxes levied by the same tax authority on the same taxable entity or on different tax entities but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

## 3.12 Foreign currencies

Transactions in currencies other than Pak Rupees are recorded at the rates of exchange prevailing on the dates of transactions. At each balance sheet date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rate prevailing on the balance sheet date. Gains and losses arising on retranslation are included in profit or loss for the year.

## 3.13 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents amounts received or receivable for goods and services provided in the normal course of business. Revenue is recognised in the accounting period in which the services are rendered and goods are delivered and it is probable that the economic benefits associated with the transactions will flow to the Company and the amount of the revenue can be measured reliably.

Interest income is accrued on time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount.

Rental income is recognized on a straight line basis over the term of the rent agreement.

Scrap sales and miscellaneous receipts are recognised on realised amounts.

## 3.14 Borrowings

Borrowings are recognized initially at fair value net off transaction cost incurred and are subsequently measured at amortized cost using the effective interest rate method. Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of liability for at least twelve months after the balance sheet date.

## 3.15 Borrowing costs

Borrowing costs which are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset. All other borrowing costs are charged to profit or loss.

## 3.16 Earnings per share

The Company presents basic and diluted earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholder and weighted average number of ordinary shares outstanding for the effects of all potential ordinary shares.

## 3.17 Dividend

Dividend is recognised as a liability in the period in which it is declared.

### 3.18 Non - current assets held for sale

Non - current assets are classified as held for sale when their carrying amounts are expected to be recovered principally through a sale transaction and a sale is considered highly probable. They are stated at the lower of carrying amount immediately prior to their classification as held for sale and fair value less cost to sell. Once classified as held for sale, the assets are not subject to depreciation or amortization. In case where classification criteria of non current asset held for sale is no longer met such asset is classified on its carrying amount before the asset was classified as held for sale, adjusted for depreciation / revaluation that would have been recognised had the asset not been classified as held for sale. The required adjustment to the carrying amount of a non-current asset that ceases to be classified as held for sale is charged in profit and loss account.

## 4 SHARE CAPITAL

### Authorized capital

This represents 54,537,900 (2015: 54,537,900) ordinary shares of Rs. 10 each amounting to Rs. 545,379 thousand (2015: Rs. 545,379 thousand).

### Issued, subscribed and paid up capital

2016	2015		2016	2015
Number			(Rupees in '000')	
50,513,800	50,513,800	Opening balance: Ordinary shares of Rs. 10 each	505,138	505,138
4,024,100	-	Addition: Right issue of ordinary shares of Rs. 10 each	40,241	-
<u>54,537,900</u>	<u>50,513,800</u>	Closing balance: Ordinary shares of Rs. 10 each fully paid in cash	<u>545,379</u>	<u>505,138</u>

4.1 The Company has only one class of ordinary shares which carries no right to fixed income. The shareholders are entitled to receive dividend as declared from time to time and are entitled to one vote per share at meetings of the Company. All shares rank equally with regard to the Company's residual assets.

4.2 In line with the Company's decision to raise capital through issue of further shares, the Company has issued 4,024,100 shares @ Rs. 260 per share to the members which have been fully subscribed and allotted as on March 18, 2016. This issue price includes premium of Rs. 250 per share.

4.3 The Company has no reserved shares for issuance under options and sales contracts.

## 5 CAPITAL RESERVE

This represents premium of Rs. 5 and Rs. 250 per share received on public issue of 8,000,000 and 4,024,100 ordinary shares of Rs.10 each in 1994 and 2016 respectively. This reserve cannot be utilized except for the purposes mentioned under section 83 of the Companies Ordinance, 1984.

# Notes to the Financial Statements

For the year ended June 30, 2016

	2016 (Rupees in '000')	2015
<b>6 SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT</b>		
Balance at beginning of year	751,182	760,176
Transferred to unappropriated profits in respect of incremental depreciation charged during the year	<u>(8,991)</u>	<u>(8,994)</u>
Balance at end of year	<u><u>742,191</u></u>	<u><u>751,182</u></u>

**6.1** Surplus on revaluation of fixed assets in respect of leasehold and freehold land, which were revalued in 1999, 2004, 2009 and 2014 as disclosed in note 12.1, cannot be utilized directly or indirectly by way of dividend or bonus. Due to revaluation of leasehold and freehold land, incidence of related deferred tax liability does not arise.

	Note	2016 (Rupees in '000')	2015
<b>7 LONG TERM FINANCING - SECURED</b>			
From banking and non-banking companies:			
Syndicated Islamic Finance Facility	7.2	833,333	1,166,666
Diminishing Musharika Facility	7.3	<u>6,332</u>	-
		<u>839,665</u>	1,166,666
Less: Current portion		<u>335,674</u>	333,333
		<u><u>503,991</u></u>	<u><u>833,333</u></u>

**7.1** The Company has fully availed all the above facilities.

**7.2** This represents Syndicated Islamic Finance Facility, arranged and lead by Meezan Bank Limited, obtained on mark-up basis at 3 months KIBOR plus 1% (2015: 3 months KIBOR plus 1.25%) per annum, repayable in 18 equal quarterly installments. The sanction limit of this facility was Rs. 1,500 million (2015: Rs. 1,500 million) which shall be repaid by December 28, 2018. The financing is secured by ranking charge upgraded into first pari passu charge on all present and future fixed assets of the Company (excluding plot No.5, F-11 Markaz, Islamabad) amounting to Rs. 2,000 million. Meezan Bank Limited has the custody of original ownership documents of the Company's land located at sector H-8/4 Islamabad.

**7.3** This represents a long term Islamic finance facility obtained under the Diminishing Musharaka basis from Al Baraka Bank (Pakistan) Limited to finance purchase of brand new vehicles. Principal amount is repayable in 36 equal monthly installments carrying markup at three months KIBOR plus 1.25 % (2015: Nil).

	Note	2016 (Rupees in '000')	2015
<b>8 DEFERRED TAXATION</b>			
Deferred tax liability	8.1	480,334	497,566
Deferred tax asset	8.2	<u>(56,728)</u>	<u>(40,166)</u>
Net deferred tax liability		<u><u>423,606</u></u>	<u><u>457,400</u></u>
<b>8.1 Deferred tax liability on taxable temporary differences:</b>			
Accelerated depreciation allowance		<u>480,334</u>	497,566
<b>8.2 Deferred tax asset on deductible temporary differences:</b>			
Specific provisions		<u>(25,628)</u>	(9,082)
Retirement benefit obligation		<u>(31,100)</u>	<u>(31,084)</u>
		<u><u>(56,728)</u></u>	<u><u>(40,166)</u></u>



### 8.3 Movement in deferred taxation

Deferred tax liabilities / (assets)

As at July 1, 2015	Profit and Loss	Other Comprehensive Income	As at June 30, 2016
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----- (Rupees in '000') -----

The balance of deferred tax is in respect of the following temporary differences:

#### Effect of taxable temporary differences

Accelerated depreciation allowance	497,566	(17,232)	-	<b>480,334</b>
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#### Effect of deductible temporary differences

Provision for doubtful debts	(9,082)	(16,546)	-	<b>(25,628)</b>
Retirement benefit obligation	(31,084)	23,189	(23,205)	<b>(31,100)</b>
	<u>457,400</u>	<u>(10,589)</u>	<u>(23,205)</u>	<u><b>423,606</b></u>

Deferred tax liabilities / (assets)

As at July 1, 2014	Profit and Loss	Other Comprehensive Income	As at June 30, 2015
-----------------------	-----------------	----------------------------------	------------------------

----- (Rupees in '000') -----

The balance of deferred tax is in respect of the following temporary differences:

#### Effect of taxable temporary differences

Accelerated depreciation allowance	492,063	5,503	-	497,566
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#### Effect of deductible temporary differences

Provision for doubtful debts	(31,236)	22,154	-	(9,082)
Retirement benefit obligation	(19,361)	-	(11,723)	(31,084)
	<u>441,466</u>	<u>27,657</u>	<u>(11,723)</u>	<u>457,400</u>

## 9 TRADE AND OTHER PAYABLES

	Note	2016 (Rupees in '000')	2015
Creditors		<b>566,898</b>	605,456
Accrued liabilities		<b>258,284</b>	233,979
Advances		<b>85,111</b>	113,762
Medical consultants' charges		<b>329,544</b>	330,110
Payable to related parties - unsecured	9.1	<b>6,289</b>	5,040
Security deposits	9.2	<b>85,875</b>	69,050
Compensated absences	9.4	<b>84,736</b>	66,243
Unclaimed dividend		<b>42,724</b>	26,689
Retention money		<b>11,911</b>	5,664
Payable to Shifa International Hospitals Limited (SIHL) Employees' Gratuity Fund	9.3	<b>35,113</b>	32,304
		<u><b>1,506,485</b></u>	<u>1,488,297</u>

- 9.1** This represents payable to Tameer-e-Millat Foundation, Shifa Foundation and Shifa Tameer-e-Millat University having common directorship with the Company. Maximum amount due at the end of any month during the year was Rs. 4,138 thousand (2015: Rs. 4,678 thousand), Rs. 4,042 thousand (2015: Rs. 884 thousand ) and Rs. 6,053 thousand (2015: Nil) respectively. Detail of balances of each related party are as under:

# Notes to the Financial Statements

For the year ended June 30, 2016

	2016	2015
	(Rupees in '000')	
Tameer-e-Millat Foundation	3,923	4,313
Shifa Foundation	709	727
Shifa Tameer-e-Millat University	1,657	-
	<u>6,289</u>	<u>5,040</u>

9.2 This represents customers' and employees' security deposits that are repayable on termination of respective agreements.

	Note	2016	2015
		(Rupees in '000')	
9.3 The amounts recognized in the balance sheet are as follows:			
Present value of defined benefit obligations	9.3.1	373,315	298,537
Fair value of plan assets	9.3.2	(338,202)	(266,509)
Other adjustments		-	276
		<u>35,113</u>	<u>32,304</u>

9.3.1 Movement in the present value of funded obligation is as follows:

Present value of defined benefit obligation at beginning	298,537	231,089
Interest cost	26,627	28,573
Current service cost	62,265	57,238
Past service cost	(18,192)	-
Benefits paid	(48,995)	(30,886)
Benefits payable	(1,882)	-
Non refundable loan to employees adjustable against gratuity	(1,400)	(4,750)
Remeasurement of defined benefit obligation	56,355	17,273
Present value of defined benefit obligation at year end	<u>373,315</u>	<u>298,537</u>

9.3.2 Movement in the fair value of plan assets is as follows:

Fair value of plan assets at beginning	266,509	166,978
Expected return on plan assets	29,122	28,432
Contributions	113,347	126,095
Benefits paid	(48,995)	(30,886)
Benefits payable	(1,882)	-
Non refundable loan to employees adjustable against gratuity	(1,400)	(4,750)
Remeasurement on plan assets	(18,499)	(19,360)
Fair value of plan assets at year end	<u>338,202</u>	<u>266,509</u>

9.3.3 Charge for the year is as follows:

Current service cost	62,265	57,238
Past service cost	(18,192)	-
Interest cost	26,627	28,573
Expected return on plan assets	(29,122)	(28,432)
	<u>41,578</u>	<u>57,379</u>

9.3.4 The charge has been allocated as follows:

Salaries, wages and benefits	41,578	56,971
Capital work-in-progress	-	408
	<u>41,578</u>	<u>57,379</u>

	2016	2015
	(Rupees in '000')	
<b>9.3.5 Remeasurements recognized in Other Comprehensive Income (OCI) during the year</b>		
Remeasurement loss on obligation	56,355	17,273
Remeasurement loss on plan assets	18,499	19,360
Remeasurement loss recognized in OCI	<u>74,854</u>	<u>36,633</u>

**9.3.6 Movement in liability recognised in balance sheet:**

Balance at beginning of year	32,304	64,111
Cost for the year	41,578	57,379
Total amount of remeasurement recognized in OCI during the year	74,854	36,633
Contributions during the year	(113,347)	(126,095)
Other adjustment	(276)	276
Balance at end of year	<u>35,113</u>	<u>32,304</u>

**9.3.7 Plan assets comprise of:**

Accrued mark up	1,995	2,046
Term deposit receipts	231,000	231,000
Cash and bank balances	107,089	34,720
Payable to outgoing members	(1,882)	(1,257)
	<u>338,202</u>	<u>266,509</u>

**9.3.8 The principal actuarial assumptions used in the actuarial valuation are as follows:**

	2016	2015
Discount rate used for interest cost in profit and loss	9.75%	13.25%
Discount rate used for year end obligation	7.25%	9.75%
Expected rate of salary growth		
Salary increase FY 2016	N/A	8.75%
Salary increase FY 2017 onward	6.25%	8.75%
Mortality rate	SLIC 2001-2005 set back 1 year	SLIC 2001-2005 set back 1 year
Withdrawal rates	age based (per appendix)	age based (per appendix)
Retirement assumption	Age 60	Age 60

**9.3.9 Sensitivity analysis**

The calculation of the defined benefit obligation is sensitive to assumptions set out above. The following table summarizes how the impact on the defined benefit obligation at the end of the reporting period would have increased / decreased as a result of a change in respective assumptions by one percent.

# Notes to the Financial Statements

For the year ended June 30, 2016

	Defined benefit obligation	
	Effect of 1% increase	Effect of 1% decrease
	(Rupees in '000')	
Discount rate	348,453	402,204
Future salary increase	402,835	347,436

9.3.10 The average duration of the defined benefit obligation as at June 30, 2016 is 7 years (2015: 7 years).

	Note	2016 (Rupees in '000')	2015 (Rupees in '000')
9.4	Opening Balance of provision for compensated absences	66,243	59,513
	Provision made for the year	44,902	28,407
		<u>111,145</u>	<u>87,920</u>
	Payment made during the year	(26,409)	(21,926)
	Charged to CWIP	-	249
	Closing balance as at year end	<u>84,736</u>	<u>66,243</u>

## 10 MARKUP ACCRUED

Long term financing - secured	483	787
Short term running finance - secured	-	6
	<u>483</u>	<u>793</u>

## 11 CONTINGENCIES AND COMMITMENTS

### 11.1 Contingencies

Claims against the Company not acknowledged as debts:

Patients	11.1.1	<u>111,000</u>	<u>122,504</u>
Others	11.1.2	<u>20,000</u>	<u>20,000</u>
Letter of guarantee	11.1.3	<u>34,600</u>	<u>34,485</u>

11.1.1 This represents claims lodged by patients and their heirs against the Company for alleged negligence on part of the consultants / doctors. The management is contesting the claims which are pending in courts and believes that the contention of the claimants will not be successful and no material liability is likely to arise.

11.1.2 This represents the penalty imposed by Competition Commission of Pakistan to each Gulf Cooperation Council's (GCC) Approved Medical Centers (GAMCs) including SIHL on account of alleged non competitive practice / arrangement of territorial division and equal allocation of GAMCs customers. Management of the Company and other GAMCs are jointly contesting the matter and firmly believe that the case will be decided in favor of the GAMCs including SIHL.

11.1.3 This represents letters of guarantees issued by bank in favour of Sui Northern Gas Pipelines Limited (SNGPL) and Ministry of Economy U.A.E. in ordinary course of Company's business.

	2016 (Rupees in '000')	2015 (Rupees in '000')
11.2 Commitments		
11.2.1 Capital expenditure contracted	<u>282,614</u>	<u>16,240</u>
11.2.2 Letters of credit	<u>22,333</u>	<u>30,379</u>

# Notes to the Financial Statements

For the year ended June 30, 2016

## 12. PROPERTY, PLANT AND EQUIPMENT

Particulars	Owned assets										Capital work-in-progress (note 12.6)	Total				
	Freehold land	Leasehold land	Building on leasehold land	Leasehold improvements	Biomedical equipment	Air conditioning equipment and machinery	Electrical and other equipment	Furniture and fittings	Construction equipment	Computer installations			Vehicles			
Cost / Revalued amount																
Balance as at July 01, 2014	250,850	673,081	1,793,065	73,922	1,798,068	183,470	335,892	107,634	8,671	201,146	104,823	215,388	5,746,010			
Additions	6,500	-	-	-	385,552	3,947	43,945	16,062	-	23,129	1,850	85,853	566,838			
Disposals	-	-	-	(18,885)	(983)	(1,319)	(6,768)	(1,018)	-	(3,577)	(6,650)	-	(39,200)			
Write offs	-	-	-	(55,037)	(21,841)	-	(717)	(420)	-	(4,842)	-	-	(82,857)			
Non current asset no longer classified as "held for sale"	-	287,878	-	-	-	-	-	-	-	-	-	-	287,878			
Transfer	-	-	137,829	-	108,897	-	-	-	-	-	-	(246,726)	-			
Balance as at June 30, 2015	257,350	960,959	1,930,894	-	2,269,693	186,098	372,352	122,258	8,671	215,856	100,023	54,515	6,478,669			
Balance as at July 01, 2015	257,350	960,959	1,930,894	-	2,269,693	186,098	372,352	122,258	8,671	215,856	100,023	54,515	6,478,669			
Additions	66,402	-	-	-	290,421	40,796	40,192	17,008	-	37,413	17,320	29,975	539,527			
Disposals	-	-	-	-	(13,860)	-	(3,024)	-	-	(263)	(4,234)	-	(21,381)			
Write offs	-	-	(221)	-	(5,130)	-	(49)	(214)	-	(789)	-	-	(6,403)			
Transfers	-	-	29,245	-	-	-	-	-	-	-	-	(29,245)	-			
Balance as at June 30, 2016	323,752	960,959	1,959,918	-	2,541,124	226,894	409,471	139,052	8,671	252,217	113,109	55,245	6,990,412			
Depreciation / amortization																
Balance as at July 01, 2014	-	1,513	345,673	36,997	848,345	100,658	174,145	44,972	8,614	88,547	62,456	-	1,711,920			
Charge for the year	-	11,474	55,712	12,608	175,530	14,604	37,980	10,131	25	39,893	12,137	-	370,094			
On disposals	-	-	-	(10,339)	(438)	(762)	(3,040)	(326)	-	(2,995)	(6,614)	-	(24,514)			
On write offs	-	-	-	(39,266)	(19,950)	-	(438)	(324)	-	(4,831)	-	-	(64,809)			
Balance as at June 30, 2015	-	12,987	401,385	-	1,003,487	114,500	208,647	54,453	8,639	120,614	67,980	-	1,992,691			
Balance as at July 01, 2015	-	12,987	401,385	-	1,003,487	114,500	208,647	54,453	8,639	120,614	67,980	-	1,992,691			
Charge for the year	-	18,671	61,272	-	208,606	15,376	41,895	10,909	9	45,003	13,506	-	415,247			
On disposals	-	-	-	-	(13,860)	-	(3,024)	-	-	(174)	(2,095)	-	(19,152)			
On write offs	-	-	(221)	-	(3,800)	-	(42)	(160)	-	(766)	-	-	(4,989)			
Balance as at June 30, 2016	-	31,658	462,436	-	1,194,433	129,876	247,476	65,202	8,648	164,677	79,391	-	2,363,797			
Carrying value as at June 30, 2015	257,350	947,972	1,529,509	-	1,266,206	71,598	163,705	67,805	32	95,242	32,043	54,515	4,485,977			
Carrying value as at June 30, 2016	323,752	929,301	1,497,482	-	1,346,691	97,018	161,995	73,850	23	87,540	33,718	55,245	4,606,615			
Annual rate of depreciation %	-	1.34-3.03	2.5-10	20	10	10-15	10-15	10	10-20	15-30	20	-	-			

# Notes to the Financial Statements

For the year ended June 30, 2016

- 12.1** The Company had its leasehold land revalued in 1999, 2004, 2009 and 2014 and freehold land in 2009 and 2014 by independent valuers, using fair market value. These revaluations resulted in net surplus of Rs. 180,873 thousand, Rs. 63,891 thousand, Rs. 392,360 thousand and Rs. 184,284 thousand respectively. The revaluation surplus amounting to Rs. 821,409 thousand has been included in the carrying value of the respective assets. Out of the revaluation surplus, an amount of Rs. 742,191 thousand (2015: Rs. 751,182 thousand ) remains undepreciated as at June 30, 2016.

Had there been no revaluation the carrying value would have been as under:

	Cost at June 30	Accumulated amortization at June 30	Carrying value at June 30
	(Rupees in '000')		
<b>Leasehold land</b>			
<b>2016</b>	<b>325,065</b>	<b>43,074</b>	<b>281,991</b>
2015	325,065	33,393	291,672
<b>Freehold land</b>			
<b>2016</b>	<b>228,870</b>	<b>-</b>	<b>228,870</b>
2015	162,468	-	162,468

- 12.2** Property, plant and equipment include items with aggregate cost of Rs. 639,721 thousand (2015: Rs. 551,552 thousand) representing fully depreciated assets that are still in use of the Company.

- 12.3** Property, plant and equipment of the Company are encumbered under an aggregate charge of Rs. 3,064.67 million (2015: 3,064.67 million) in favor of banking companies and non-banking financial institutions under various financing arrangements as disclosed in notes 7, 11.2.2 and 30.

- 12.4** The depreciation / amortization charge for the year has been allocated as follows:

	Note	2016 (Rupees in '000')	2015
Operating costs	25	415,241	379,664
Accumulated depreciation of asset previously classified as held for sale		-	(9,595)
Capital work-in-progress	12.6.1	6	25
		<b>415,247</b>	<b>370,094</b>

**12.5** Detail of property, plant and equipment disposed off during the year, having carrying value of more than fifty thousand rupees:

Sr. No.	Asset Particulars	Cost	Carrying Value	Sale Proceed	Purchaser	Mode of Disposal
(Rupees in '000')						
1	Honda City	267	152	301	Mr. Shafqat Ali Hamidani	As per Company policy
2	Honda City	251	130	254	Mr. Muhammad Ahsan Hussain	As per Company policy
3	Honda City	248	78	256	Mr. Imran Farooqi	As per Company policy
4	Honda City	248	78	257	Ms. Nuzhat Sultana	As per Company policy
5	Honda City	248	78	257	Mr. Muhammad Aslam	As per Company policy
6	Suzuki Cultus	171	55	178	Mr. A.D. Zia	As per Company policy
7	Honda City	275	179	551	Ms. Yasmeen Saggu	As per Company policy
8	Honda Civic	2,526	1,389	2,021	Shifa Consulting Services (Pvt) Ltd.	Negotiation
		<u>4,234</u>	<u>2,139</u>	<u>4,075</u>		
	Other assets having carrying value less than 50,000 rupees	17,147	89	1,109		
	<b>2016</b>	<b>21,381</b>	<b>2,228</b>	<b>5,184</b>		
	2015	<u>39,200</u>	<u>14,686</u>	<u>20,886</u>		

**12.6 Capital work-in-progress**

	Note	2016 (Rupees in '000')	2015
Construction work-in-progress - at cost	12.6.1	-	22,972
Stores held for capital expenditure	12.6.2	49,998	23,359
Installation of equipment in progress	12.6.3	5,247	8,184
		<u>55,245</u>	<u>54,515</u>

**12.6.1 Construction work-in-progress - at cost**

This was cost of civil works mainly comprising of cost of materials, payments to contractors and salaries and benefits pertaining to different blocks of hospital building in H-8/4. Given below was the break-up of these blocks:

	Note	2016 (Rupees in '000')	2015
Block "D"		-	5,125
Block "E"		-	9,494
Block "F"		-	3,852
Other constructions		-	4,476
Depreciation capitalised during the year	12.4	-	25
		<u>-</u>	<u>22,972</u>

# Notes to the Financial Statements

For the year ended June 30, 2016

	Note	2016 (Rupees in '000')	2015
<b>12.6.2 Stores held for capital expenditure</b>			
Stores held for capital expenditure		53,105	26,016
Less: provision for slow moving items	12.6.2.1	<u>3,107</u>	<u>2,657</u>
		<u>49,998</u>	<u>23,359</u>
<b>12.6.2.1</b> Balance at beginning of the year		2,657	4,826
Charged / (reversed) during the year		<u>450</u>	<u>(2,169)</u>
Balance at the end of the year		<u>3,107</u>	<u>2,657</u>
<b>12.6.3 Installation of equipment in progress</b>			
Mobile C-Arm		5,247	-
Refrigerator Blood Bank		-	1,831
Medical - Grade LED		-	6,353
		<u>5,247</u>	<u>8,184</u>

## 13 LONG TERM INVESTMENT - AT COST

This represents investment in 60% fully paid ordinary shares of Shifa Consulting Services (Private) Limited, a subsidiary company having principal place of business in Islamabad. Fair value of this investment is not given as no reliable measures are available. The breakup value of this investment based on net assets of the investee company is Rs.2.21 ( 2015: 6.40) per share.

	Note	2016 (Rupees in '000')	2015
<b>14 LONG TERM DEPOSITS</b>			
Lease key money deposits	14.1	4,009	7,729
Less: current portion of lease key money deposits	19	<u>304</u>	<u>3,561</u>
		3,705	4,168
Security deposits	14.2	<u>35,972</u>	<u>33,961</u>
		<u>39,677</u>	<u>38,129</u>

**14.1** This represents lease key money deposits adjustable on expiry of respective Ijarah financing arrangements against transfer of titles of relevant assets.

**14.2** This represents security deposits given to various institutions / persons and are generally refundable on termination of relevant services / arrangements.

	Note	2016 (Rupees in '000')	2015
<b>15 STORES, SPARE PARTS AND LOOSE TOOLS</b>			
Stores		145,165	186,593
Spare parts		19,748	15,217
Loose tools		<u>638</u>	<u>553</u>
		165,551	202,363
Less: provision for slow moving items	15.1	<u>20,027</u>	<u>16,078</u>
		<u>145,524</u>	<u>186,285</u>



	Note	2016 (Rupees in '000')	2015
15.1			
Balance at beginning of year		16,078	7,928
Charge for the year		3,949	8,150
Balance at the end of year		<u>20,027</u>	<u>16,078</u>
<b>16</b>			
<b>STOCK-IN-TRADE</b>			
This represents medicines being carried at moving average cost.			
<b>17</b>			
<b>TRADE DEBTS</b>			
Considered good			
Related party - Shifa Foundation	17.1	9,020	3,398
Related party - Shifa Tameer -e- Millat University (STMU)	17.2	-	1,433
Others		329,725	329,411
Considered doubtful			
Others		47,559	28,380
Considered bad			
Others		-	95,409
		<u>386,304</u>	<u>458,031</u>
Less: provision for doubtful debts	35.1.3	47,559	28,380
Bad debts written off		-	95,409
		<u>338,745</u>	<u>334,242</u>
17.1			
Maximum amount due from Shifa Foundation at the end of any month during the year was Rs. 24,406 thousand (2015: Rs. 11,417 thousand).			
17.2			
Maximum amount due from STMU at the end of any month during the year ended June 30, 2015 was Rs. 12,598.			
17.3			
Trade debts are provided on estimated irrecoverable amounts, on the basis of past experience of the management of the Company.			
	Note	2016 (Rupees in '000')	2015
<b>18</b>			
<b>LOANS AND ADVANCES</b>			
Considered good - unsecured			
Executives			
Executives	18.1	10,473	4,459
Other employees		27,550	16,736
		<u>38,023</u>	<u>21,195</u>
Consultants			
Suppliers	18.2	13,836	6,412
		107,298	97,987
		<u>159,157</u>	<u>125,594</u>
18.1			
Reconciliation of carrying amount of advances given to executives:			
Balance at beginning of year			
		4,459	7,129
Disbursements during the year			
		38,871	26,759
		<u>43,330</u>	<u>33,888</u>
Less: Repayments during the year			
		32,857	29,429
Balance at end of year		<u>10,473</u>	<u>4,459</u>

# Notes to the Financial Statements

For the year ended June 30, 2016

The above advances were given in accordance with the Company's service rules. The maximum amount due from executives at the end of any month during the year was Rs. 10,473 thousand (2015: Rs. 9,668 thousand).

- 18.2** This includes an advance amounting to Rs. 3,000 thousand (2015: Nil) given to Shifa Consulting Services (Private) Limited for consultancy services.

	Note	2016 (Rupees in '000')	2015
<b>19</b>	<b>TRADE DEPOSITS AND SHORT TERM PREPAYMENTS</b>		
Current portion of lease key money deposits	14	304	3,561
Other deposits		2,560	2,560
Short term prepayments		16,467	18,805
Receivable from Shifa Consulting Services (Pvt) Ltd - related party		2,021	-
		<u>21,352</u>	<u>24,926</u>
<b>20</b>	<b>OTHER FINANCIAL ASSETS (Held to Maturity Investment)</b>		
Meezan Bank Limited	20.1	75,222	-
Faysal Bank Limited	20.2	89,068	28,168
Al Baraka Bank (Pakistan) Limited	20.3	780,006	97,137
JS Bank Limited	20.4	101,460	-
Dubai Islamic Bank Limited	20.5	50,485	-
		<u>1,096,241</u>	<u>125,305</u>

- 20.1** This represents term deposit receipt (TDR) having face value of Rs. 75 million (2015: Nil) with three month maturity, due on September 08, 2016. TDR carry an effective interest rate of 4.69% (2015:Nil) per annum.

- 20.2** This represents three TDRs having face value of Rs. 50 million, Rs. 25 million and Rs. 13 million respectively (2015: two TDRs having face value of Rs. 10 million and Rs. 18 million) with three month maturity, due on July 08, 2016, August 02, 2016 and August 02, 2016 respectively. These TDRs carry an effective interest rate ranging from 5.5% to 6.15% per annum (2015: 6.9% and 5.75% per annum).

- 20.3** This represents five TDRs having face value of Rs. 200 million, Rs. 200 million, Rs. 200 million, Rs.102 million and Rs. 75 million respectively (2015: four TDRs having face value of Rs. 50 million, Rs. 15 million, Rs. 15 million and Rs. 17 million) with three month maturity. First four TDRs will mature on September 08, 2016 while the last TDR will due on September 14, 2016. These TDRs carry an effective profit rate ranging from 5% to 6.40% per annum (2015: 6.5% to 6.75% per annum).

- 20.4** This represents TDR having face value of Rs. 100 million (2015: Nil) with three month maturity, due on July 08, 2016 carrying effective interest rate of 6.50% (2015:Nil) per annum.

- 20.5** This represents TDR having face value of Rs. 50 million (2015: Nil) with three month maturity, due on September 09, 2016 carrying effective interest rate of 5.35% (2015:Nil) per annum.

	Note	2016 (Rupees in '000')	2015
<b>21 TAX REFUNDS DUE FROM THE GOVERNMENT (NET OF PROVISION)</b>			
Balance at beginning of year - refundable / (payable)		52,063	(21,286)
Income tax paid / deducted at source during the year		263,437	239,461
Provision for taxation for the year		315,500	218,175
	27	(290,520)	(166,112)
Balance at end of year		24,980	52,063

## 22 CASH AND BANK BALANCES

Cash at banks in:			
Current accounts			
Local currency		71,358	104,864
Foreign currency		3,466	1,990
		74,824	106,854
Saving accounts:			
Local currency		400,400	407,746
Foreign currency		47	953
	22.1	400,447	408,699
	22.2	475,271	515,553
Cash in hand		11,178	8,844
		486,449	524,397

**22.1** These carry effective profit rates ranging from 2.40 % - 6.00 % and 0.1% (2015: 3.25% - 6.4 % and 0.1%) per annum in respect of local and foreign currency accounts respectively.

**22.2** Balances with banks includes Rs. 85,875 thousand (2015: Rs. 69,050 thousand) in respect of security deposits (note 9.2).

	Note	2016 (Rupees in '000')	2015
<b>23 NET REVENUE</b>			
Inpatients		4,353,183	3,678,795
Outpatients		2,154,542	1,799,366
Pharmacy	23.1	1,981,494	1,754,098
Cafeteria		261,084	192,590
Rent of building	23.2	31,593	29,340
Other services		32,116	41,790
		8,814,012	7,495,979
Less: discount		83,209	85,957
Net revenue		8,730,803	7,410,022

**23.1** This includes revenue of Rs. 124,822 thousand (2015: Rs. 310,908 thousand) from external pharmacy outlets.

**23.2** This mainly includes rental income on operating leases to related parties.

# Notes to the Financial Statements

For the year ended June 30, 2016

	Note	2016 (Rupees in '000')	2015
<b>24 OTHER INCOME</b>			
Income from financial assets:			
Profit on investments and bank deposits		37,314	25,193
Income from other than financial assets:			
Gain on disposal of property, plant and equipment		2,956	6,200
Liabilities written back		2,301	3,133
Sale of scrap		7,316	4,735
Miscellaneous	24.1	36,873	16,027
		<u>86,760</u>	<u>55,288</u>

**24.1** This mainly includes sale of Shifa News (magazine of Shifa Publications), related advertisement income from Shifa News and other miscellaneous income.

	Note	2016 (Rupees in '000')	2015
<b>25 OPERATING COSTS</b>			
Salaries, wages and benefits	25.1	3,053,772	2,395,523
Utilities		292,715	295,420
Supplies consumed		1,420,825	1,234,390
Medicines		1,568,520	1,439,396
Communication		22,900	24,904
Travelling and conveyance		21,480	11,420
Printing and stationery		57,562	54,530
Repairs and maintenance		373,683	329,748
Auditors' remuneration	25.2	2,347	2,122
Legal and professional		14,539	28,066
Rent		97,677	105,477
Rates and taxes		59,851	67,609
Advertising and sales promotion		35,445	19,987
Fee, subscription and membership		38,063	6,366
Vehicle and equipment rentals	25.3	7,612	9,240
Laundry charges		-	12,632
Cleaning and washing		62,387	51,507
Insurance		11,451	10,135
Property, plant and equipment written off	25.4	1,414	18,048
Provision for doubtful debts		19,179	29,133
Provision for slow moving stores		4,399	5,981
Depreciation / amortization	12.4	415,241	379,664
Donation	25.5	50,000	20,000
Other expenses		37,476	28,320
		<u>7,668,538</u>	<u>6,579,618</u>

**25.1** This includes employee retirement benefits (gratuity) of Rs. 41,578 thousand (2015: Rs. 56,971 thousand), expense for accumulated compensated absences of Rs. 44,902 thousand (2015: Rs. 28,407 thousand) and provision for bonus to employees of Rs. 140,856 thousand (2015: Rs. 111,024 thousand).

2016                      2015  
(Rupees in '000')

**25.2 Auditors' remuneration**

Annual audit fee	1,478	1,331
Half yearly review fee	585	533
Other certifications	138	125
Out of pocket expenses	146	133
	2,347	2,122

**25.3** This includes ujarah payments under an Ijarah. As required under Islamic Financial Accounting Standard (IFAS 2) "Ijarah" (notified through SRO 431 (I)/2007 by Securities & Exchange Commission of Pakistan) ujarah payments under an Ijarah are recognised as an expense in the profit and loss account on straight line basis over the Ijarah term.

The amounts of future ujarah payments and the periods in which these will be due are as follows:

2016                      2015  
(Rupees in '000')

Within one year	5,986	6,981
After one year but not more than five years	3,134	8,420
Total ujarah payments	9,120	15,401

**25.4** These represent assets written off that are determined to be irreparable after carrying out detailed physical verification exercise by the management.

2016                      2015  
(Rupees in '000')

**25.5 Donation**

Shifa Foundation	-	10,000
Shifa Tameer-e-Millat University (STMU)	50,000	10,000
	50,000	20,000

Shifa Foundation and Shifa Tameer-e-Millat University (STMU) are related parties due to common directorship and related information is as under:

Name of common directors	Interest in donee	Name & address of the donee
Dr. Manzoor H. Qazi	Director	Shifa Foundation and STMU, H-8/4, Islamabad
Dr. Habib ur Rahman	Director	Shifa Foundation and STMU, H-8/4, Islamabad
Dr. Mohammad Salim Khan	Director	Shifa Foundation, H-8/4, Islamabad
Mr. Muhammad Zahid	Director	Shifa Foundation, H-8/4, Islamabad
Dr. Samea Kauser Ahmad	Director	STMU, H-8/4, Islamabad

# Notes to the Financial Statements

For the year ended June 30, 2016

	Note	2016 (Rupees in '000')	2015
<b>26 FINANCE COSTS</b>			
Mark-up on:			
Long term loans		82,235	147,751
Running finance and murabaha facilities		158	458
Credit card payment collection charges		12,340	9,308
Loss on foreign currency translation		493	168
Bank charges and commission		13,771	1,229
		<u>108,997</u>	<u>158,914</u>
<b>27 PROVISION FOR TAXATION</b>			
Current			
for the year		313,709	163,381
Prior year		(23,189)	2,731
	21	<u>290,520</u>	<u>166,112</u>
Deferred		(10,590)	27,656
		<u>279,930</u>	<u>193,768</u>
<b>27.1 Reconciliation of tax charge for the year</b>			
Profit before taxation		<u>1,040,028</u>	726,778
Applicable tax rate		32.00%	33.00%
Additional tax		3.00%	3.00%
Total		<u>35.00%</u>	36.00%
Add: Tax effect of amounts taxed at lower rates / others		9.53%	18.64%
Less: Net tax effect of amounts that are deductible for tax purposes		<u>17.61%</u>	<u>27.98%</u>
Average effective tax rate charged on income		<u>26.92%</u>	<u>26.66%</u>
<b>28 EARNINGS PER SHARE - BASIC AND DILUTED</b>			
Profit after taxation for the year		<u>760,098</u>	<u>533,010</u>
		(Number of shares in '000')	
		(Restated)	
Weighted average number of ordinary shares in issue during the year		<u>51,781</u>	<u>50,672</u>
		(Rupees)	
		(Restated)	
Earnings per share - basic and diluted		<u>14.68</u>	<u>10.52</u>
<b>28.2</b>	Weighted average number of ordinary shares for the corresponding period has been restated to accommodate the bonus element as the right issue was made below the prevailing market price of shares at the date of issue (note 4.2).		
<b>28.3</b>	There is no dilutive effect on the basic earnings per share.		

## 29 CAPACITY UTILIZATION

The actual inpatient available bed days, occupied bed days and room occupancy ratio of Shifa International Hospitals Limited (SIHL) are given below:

	2016	2015	2016	2015	2016	2015
	Available bed days		Occupied bed days		Occupancy Ratio	
SIHL H-8/4, Islamabad	166,579	163,765	118,698	114,636	71.26%	70.00%
SIHL G-10/4, Islamabad	8,110	4,850	2,795	1,001	34.46%	20.64%
SIHL Faisalabad	15,330	15,330	4,596	4,009	29.98%	26.15%

29.1 The under utilization reflects the pattern of patient turnover which is beyond the management's control.

2016      2015  
(Rupees in '000')

## 30 UNAVAILED CREDIT FACILITIES

Unavailed credit facilities at year end are as under:

Running / Murabaha financing	136,900	140,000
Letter of credit	84,709	81,389
Ijara financing	10,000	10,295
	<u>231,609</u>	<u>231,684</u>

## 31 NUMBER OF EMPLOYEES

The Company had 4,459 employees (2015: 3,886) at the year end and average number of employees during the year were 4,315 (2015: 3,876).

## 32 RELATED PARTIES TRANSACTIONS

The related parties comprise of directors, major shareholders, key management personnel, SIHL Employees' Gratuity Fund and the entities over which directors are able to exercise influence. The amounts due from and due to these undertakings are shown under trade debts, loans and advances and trade and other payables. Other transactions with the related parties are given below:

	Note	2016 (Rupees in '000')	2015
<b>Shifa Foundation: (Related party by virtue of common directorship)</b>			
Revenue from services earned by the Company	32.1	<u>91,289</u>	<u>33,120</u>
Revenue from rent		<u>404</u>	<u>404</u>
Expenses paid by and reimbursed to the Company		<u>-</u>	<u>1,940</u>
Other services provided to the Company		<u>15,840</u>	<u>-</u>
Donation given by the Company		<u>-</u>	<u>10,000</u>
<b>Tameer-e-Millat Foundation: (Related party by virtue of common directorship)</b>			
Revenue from services earned by the Company	32.1	<u>19</u>	<u>8</u>
Revenue from rent		<u>177</u>	<u>44</u>
Other supplies provided to the Company		<u>16,631</u>	<u>16,030</u>
Other services provided to the Company	32.2	<u>6,121</u>	<u>3,341</u>
Rent paid by the Company		<u>2,192</u>	<u>1,035</u>

# Notes to the Financial Statements

For the year ended June 30, 2016

	Note	2016 (Rupees in '000')	2015
<b>SIHL Employees' Gratuity Fund</b>			
Payments made by the Company during the year		<u>113,347</u>	<u>126,095</u>
<b>Shifa Tameer-e- Millat University: (Related party by virtue of common directorship)</b>			
Revenue from services earned by the Company	32.1	<u>2,991</u>	<u>1,221</u>
Revenue from rent		<u>24,134</u>	<u>23,199</u>
Other services provided to the Company	32.2	<u>17,209</u>	<u>6,616</u>
Expenses paid by and reimbursed to the Company		<u>25,537</u>	<u>20,732</u>
Other supplies provided to the Company		<u>1,300</u>	<u>-</u>
Donation given by the Company		<u>50,000</u>	<u>10,000</u>
<b>Shifa Consulting Services (Private) Limited (subsidiary company)</b>			
Investment made by the Company		<u>-</u>	<u>18,000</u>
Revenue from services earned by the Company	32.1	<u>-</u>	<u>275</u>
Sale of vehicle by the Company	19	<u>2,021</u>	<u>-</u>
Advance given for consultancy services by the Company	18.2	<u>3,000</u>	<u>-</u>
<b>Remuneration including benefits &amp; perquisites of key management personnel</b>	32.3	<u>228,486</u>	<u>201,223</u>

**32.1** Revenue earned from related parties includes medical, surgical, clinical and lab services rendered to referred inpatients and outpatients, sale of medicines and provision of cafeteria services. These transactions are based on commercial terms which are approved by the Board of Directors.

**32.2** Other services are received by the Company for nursing education / training and employees' children education. These transactions are based on commercial terms which are approved by the Board of Directors.

**32.3** Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, including directors of the Company. There were no transactions with the key management personnel during the year other than their terms of employment / entitlements.

## 33 REMUNERATION OF CHIEF EXECUTIVE, DIRECTORS AND EXECUTIVES

The aggregate amount charged in these financial statements in respect of remuneration and allowances, including all benefits, to chief executive, directors and executives of the Company are given below:

	Chief Executive		Executive Directors		Non Executive Directors		Executives	
	2016	2015	2016	2015	2016	2015	2016	2015
	.....(Rupees in '000').....							
Managerial remuneration	28,670	25,242	26,252	8,704	8,400	5,450	192,197	169,069
Rent and utilities	7,187	7,356	2,957	3,076	1,407	1,350	40,282	35,430
Bonus and incentives	2,196	1,997	-	-	430	350	19,328	15,648
Gratuity	-	-	-	-	-	-	10,863	22,343
Medical insurance	-	-	157	48	79	48	5,167	2,878
Leave encashment	-	-	-	-	-	-	5,585	5,376
	<u>38,053</u>	<u>34,595</u>	<u>29,366</u>	<u>11,828</u>	<u>10,316</u>	<u>7,198</u>	<u>273,422</u>	<u>250,744</u>
Number of persons	<u>1</u>	<u>1</u>	<u>2</u>	<u>2</u>	<u>6</u>	<u>4</u>	<u>87</u>	<u>78</u>



- 33.1** The chief executive is provided with a Company maintained car, while two other directors and forty three executives availed car facility.
- 33.2** Non executive directors' remuneration include Rs. 3,509 thousand (2015: 1,050 thousand) in respect of director fee paid to three independent directors.
- 33.3** Travelling expenses of directors for official purposes are reimbursed by the Company.

	Note	2016 (Rupees in '000')	2015
<b>34 CASH AND CASH EQUIVALENTS</b>			
Cash and bank balances	22	486,449	524,397
Other financial assets	20	1,096,241	125,305
		<u>1,582,690</u>	<u>649,702</u>

### 35 FINANCIAL RISK MANAGEMENT

The Company has exposure to the following risks from its use of financial instruments:

Credit risk  
Liquidity risk  
Market risk

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk and the Company's management of capital. Further quantitative disclosures are included throughout these financial statements.

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework and policies.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company through its training and management standards and procedures aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Audit Committee oversees how management monitors compliance with the Company's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The Audit Committee is assisted in its oversight role by Internal Audit. Internal Audit undertakes both regular and adhoc reviews of risk management controls and procedures, the results of which are reported to the Audit Committee.

#### 35.1 Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Company manages credit risk in trade debts by limiting significant exposure to the customers not having good credit history. Furthermore, the Company has credit policy in place to ensure that services are rendered to customers with an appropriate credit history.

The Company is also exposed to credit risk from its operating and short term investing activities. The Company's credit risk exposures are categorised under the following headings:

# Notes to the Financial Statements

For the year ended June 30, 2016

## 35.1.1 Counterparties

The Company conducts transactions with the following major types of counterparties:

### Trade debts

Trade debts are essentially due from government companies / institutions, private companies (panel companies) and individuals to whom the Company is providing medical services. Normally the services are rendered to the panel companies on agreed rates and limits from whom the Company does not expect any inability to meet their obligations. The Company manages credit risk in trade debts by limiting significant exposure to the customers not having good credit history. Furthermore, the Company has credit policy in place to ensure that services are rendered to customers with an appropriate credit history.

The Company establishes an allowance for impairment that represents its estimate of incurred losses in respect of trade debts. This allowance is based on the management's assessment of a specific loss component that relates to individually significant exposures.

### Cash and investments

The Company limits its exposure to credit risk by investing in liquid securities and maintaining bank accounts only with counterparties that have a credit rating of at least A2 and A-. Given these credit ratings, management does not expect any counterparty to fail to meet its obligations.

## 35.1.2 Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

	2016 (Rupees in '000')	2015
Long term deposits	35,972	33,961
Trade debts - considered good	338,745	334,242
Loans and advances - considered good	51,859	27,607
Trade deposits	2,560	2,560
Markup accrued	1,501	1,908
Other financial assets	1,096,241	125,305
Bank balances	475,271	515,553
	<u>2,002,149</u>	<u>1,041,136</u>

The maximum exposure to credit risk for trade debts at the reporting date by type of customer was:

	2016 (Rupees in '000')	2015
Government companies	136,105	127,073
Private companies	127,662	144,856
Individuals	63,904	50,032
Related parties	9,020	4,831
Others	2,054	7,450
	<u>338,745</u>	<u>334,242</u>

### 35.1.3 Impairment losses

The aging of trade debts at the reporting date was:

	2016		2015	
	Gross debts (Rupees in '000')	Impaired	Gross debts (Rupees in '000')	Impaired
Not past due	198,836	-	169,170	-
1 - 4 months	75,836	-	90,898	-
5 - 7 months	1,846	92	19,121	956
8 - 12 months	61,902	1,302	54,851	2,412
13 - 18 months	28,434	26,715	7,668	4,098
19 - 23 months	19,450	19,450	20,914	20,914
	<u>386,304</u>	<u>47,559</u>	<u>362,622</u>	<u>28,380</u>

The movement in the allowance for impairment in respect of trade debts during the year was as follows:

	Note	2016 (Rupees in '000')	2015 (Rupees in '000')
Balance at beginning of year		28,380	94,656
Provision made during the year		19,179	29,133
Less: bad debts written off		-	95,409
Balance at end of year	17	<u>47,559</u>	<u>28,380</u>

The allowance account in respect of trade debts is used to record impairment losses where the Company is satisfied that recovery of the due amount is doubtful, and when the amount considered irrecoverable it is written off against the financial asset.

**35.1.4** The Company believes that no impairment allowance is necessary in respect of loan and advances, accrued markup, deposits and other financial assets as the recovery of such amounts is possible.

### 35.2 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. For this purpose the Company has credit facilities as mentioned in notes 7 and 30 to the financial statements. Further liquidity position of the Company is monitored by the Board through budgets, cash flow projections and comparison with actual results.

Following is the maturity analysis of financial liabilities:

	Carrying amount	Six months or less	Six to twelve months	One to two years	Two to five years	Above five years
	------(Rupees in '000')-----					
<b>2016</b>						
Long term financing	839,665	167,826	167,848	335,764	168,227	-
Trade and other payables	1,421,374	1,421,374	-	-	-	-
Mark up accrued	483	483	-	-	-	-
	<u>2,261,522</u>	<u>1,589,683</u>	<u>167,848</u>	<u>335,764</u>	<u>168,227</u>	<u>-</u>

# Notes to the Financial Statements

For the year ended June 30, 2016

	Carrying amount	Six months or less	Six to twelve months	One to two years	Two to five years	Above five years
------(Rupees in '000')-----						
2015						
Long term financing	1,166,666	166,667	166,667	333,332	500,000	-
Trade and other payables	1,374,535	1,374,535	-	-	-	-
Mark up accrued	793	793	-	-	-	-
	<u>2,541,994</u>	<u>1,541,995</u>	<u>166,667</u>	<u>333,332</u>	<u>500,000</u>	<u>-</u>

## 35.3 Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, markup rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return on risk. The Company is exposed to currency and mark up rate risk.

### 35.3.1 Foreign currency risk

#### Exposure to foreign currency risk

Foreign currency risk arises mainly where receivables and payables exist due to transactions with foreign undertakings and cash in foreign currency bank account. The transactions and balances in foreign currency are very nominal therefore the Company's exposure to foreign currency risk is very minimal. The Company's exposure to foreign currency risk is as follows:

	2016 (Amount in '000')			2015 (Amount in '000')		
	GBP	USD	AED	GBP	USD	AED
Bank balances	-	0.45	121.83	-	9.37	71.87
Letter of credit	(9.09)	(124.09)	-	-	(197.49)	-
	<u>(9.09)</u>	<u>(123.64)</u>	<u>121.83</u>	<u>-</u>	<u>(188.12)</u>	<u>71.87</u>

	2016 (Rupees in '000')			2015 (Rupees in '000')		
	Bank balances	-	47	3,466	-	953
Letter of credit	(1,276)	(12,992)	-	-	(20,085)	-
	<u>(1,276)</u>	<u>(12,945)</u>	<u>3,466</u>	<u>-</u>	<u>(19,132)</u>	<u>1,990</u>

The following significant exchange rates applied during the year:

	Average rate		Closing rate	
	2016	2015	2016	2015
------(Rupees)-----				
USD 1	<u>103.39</u>	101.50	<u>104.70</u>	101.70
AED 1	<u>28.14</u>	27.64	<u>28.45</u>	27.69
GBP 1	<u>154.22</u>	-	<u>140.38</u>	-

### Foreign currency sensitivity analysis

A 10 percent variation of the PKR against the USD and AED at June 30 would have effected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular markup rates, remain constant.

	Change in Foreign Exchange Rates %	Effect on Profit (Rupees in '000')	Effect on Equity
<b>2016</b>			
Foreign currencies	<u>+10%</u>	<u>(1,076)</u>	<u>(1,076)</u>
Foreign currencies	<u>-10%</u>	<u>1,076</u>	<u>1,076</u>
<b>2015</b>			
Foreign currencies	<u>+10%</u>	<u>(1,714)</u>	<u>(1,714)</u>
Foreign currencies	<u>-10%</u>	<u>1,714</u>	<u>1,714</u>

### 35.3.2 Markup rate risk

The markup rate risk is the risk that the fair value or future cash flow of a financial instrument will fluctuate due to changes in the market markup rates. Sensitivity to markup rate risk arises from mismatches of financial assets and liabilities that mature in a given period. The Company's exposure to the risk of changes in market markup rates relates primarily to Company's long term debt obligations with floating markup rates.

The Company analyses its markup rate exposure on a dynamic basis. Various scenarios are simulated taking into consideration refinancing, renewal of existing positions, alternative financing. Based on these scenarios, the Company calculates the impact on profit and loss of a defined markup rate shift. For each simulation, the same markup rate shift is used for all currencies. The scenarios are run only for liabilities that represent the major markup-bearing positions.

The Company adopts a policy to ensure that markup rate risk is minimized by investing its surplus funds in fixed rate investments like TDRs.

#### Profile

At the reporting date the markup rate profile of the Company's markup-bearing financial instruments is:

	Note	2016 (Rupees in '000')	2015
<b>Financial assets</b>			
Other financial assets	20	1,096,241	125,305
Bank balances	22	<u>400,447</u>	408,699
		<u>1,496,688</u>	<u>534,004</u>
<b>Financial liabilities</b>			
Long term financing - secured	7	<u>839,665</u>	1,166,666
		<u>657,023</u>	<u>(632,662)</u>

The effective markup rates for the financial assets and liabilities are mentioned in respective notes to the financial statements.

# Notes to the Financial Statements

For the year ended June 30, 2016

## Markup rate sensitivity analysis

If markup rates had been 50 basis points higher / lower and all other variables were held constant, the Company's profit for the year ended June 30, 2016 would decrease / increase by Rs. 5,209 thousand (2015: decrease / increase by Rs. 6,883 thousand). This is mainly attributable to the Company's exposure to markup rates on its variable rate borrowings.

## 35.4 Fair value of financial instruments

Fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The carrying values of all financial assets and liabilities reflected in the financial statements approximate their fair values except investment held to maturity which are carried at amortized cost.

The fair value hierarchy has not been presented in these financial statements, as the Company does not hold any such financial instrument in its portfolio.

## 35.5 Capital management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern so that it can continue to provide returns for shareholders and benefits for other stakeholders and to maintain a strong capital base to support the sustained development of its business. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend to ordinary shareholders. There were no changes to the Company's approach to capital management during the year.

## 36 GENERAL

36.1 Corresponding figures, wherever necessary, have been rearranged and reclassified for the purposes of comparison and better presentation. However, these are not considered material enough to be disclosed separately.

36.2 Figures have been rounded off to the nearest one thousand of Pak Rupees unless otherwise stated.

## 37 EVENTS AFTER BALANCE SHEET DATE

The Board of Directors in their meeting held on August 25, 2016 have proposed a final dividend of Rs. 3 per share.

## 38 DATE OF AUTHORIZATION FOR ISSUE

These financial statements have been authorized for issue by the Board of Directors of the Company on August 25, 2016.

  
CHAIRMAN

  
CHIEF EXECUTIVE

  
CHIEF FINANCIAL OFFICER

# Consolidated Financial Statements

For the year ended June 30, 2016







**Grant Thornton Anjum Rahman**

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## Auditors' Report to the Members

We have audited the annexed consolidated financial statements comprising consolidated Balance Sheet of Shifa International Hospitals Limited (the Holding Company) and its subsidiary company, Shifa Consulting Services (Private) Limited as at 30 June 2016 and the related consolidated profit and loss account, consolidated statement of comprehensive income, consolidated cash flow statement and consolidated statement of changes in equity together with the notes forming part thereof, for the year then ended. We have also expressed separate opinion on the financial statements of Shifa International Hospitals Limited. The subsidiary company Shifa Consulting Services (Private) Limited was audited by other firm of auditors whose report has been furnished to us and our opinion, in so far as it relates to the amounts included for such company, is based solely on the report of such other auditor. These financial statements are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Our audit was conducted in accordance with the International Standards on Auditing and accordingly included such tests of accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the consolidated financial statements present fairly the financial position of the Holding Company and its subsidiary company as at 30 June 2016 and the results of their operations for the year then ended.

*Grant Thornton Anjum Rahman*

GRANT THORNTON ANJUM RAHMAN

Chartered Accountants

Engagement Partner: Nadeem Tirmizi

Islamabad

Date: August 25, 2016

# Consolidated Balance Sheet

As at June 30, 2016

	Note	2016 (Rupees in '000')	2015
<b>SHARE CAPITAL AND RESERVES</b>			
Share capital	4	545,379	505,138
Capital reserve	5	1,046,025	40,000
Unappropriated profit		2,076,255	1,703,323
		<u>3,667,659</u>	<u>2,248,461</u>
<b>NON-CONTROLLING INTEREST</b>			
		2,641	7,675
<b>SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT</b>			
	6	742,191	751,182
<b>NON-CURRENT LIABILITIES</b>			
Long term financing - secured	7	503,991	833,333
Deferred taxation	8	423,606	457,400
		<u>927,597</u>	<u>1,290,733</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	9	1,508,344	1,488,746
Markup accrued	10	483	793
Current portion of long term financing	7	335,674	333,333
		<u>1,844,501</u>	<u>1,822,872</u>
		<u>7,184,589</u>	<u>6,120,923</u>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	11		

The annexed notes 1 to 37 form an integral part of these consolidated financial statements.

  
CHAIRMAN

  
CHIEF EXECUTIVE

## NON-CURRENT ASSETS

	Note	2016 (Rupees in '000')	2015
Property, plant and equipment	12	4,609,949	4,488,219
Long term deposits	13	39,987	38,439
		<u>4,649,936</u>	<u>4,526,658</u>

## CURRENT ASSETS

Stores, spare parts and loose tools	14	145,524	186,285
Stock-in-trade	15	256,458	202,463
Trade debts - considered good	16	345,495	337,005
Loans and advances - considered good	17	157,580	126,690
Trade deposits and short term prepayments	18	19,416	25,468
Markup accrued		1,501	1,908
Other financial assets	19	1,096,241	125,305
Tax refunds due from the government (net of provision)	20	25,737	52,154
Cash and bank balances	21	486,701	536,987
		<u>2,534,653</u>	<u>1,594,265</u>
		<u>7,184,589</u>	<u>6,120,923</u>

  
CHIEF FINANCIAL OFFICER

# Consolidated Profit and Loss Account

For the year ended June 30, 2016

	Note	2016 (Rupees in '000')	2015
Net revenue	22	8,744,058	7,415,719
Other income	23	86,163	55,288
Operating costs	24	(7,694,192)	(6,596,070)
Finance costs	25	(108,998)	(158,916)
Profit before taxation		<u>1,027,031</u>	<u>716,021</u>
Provision for taxation	26	(280,087)	(193,826)
Profit after taxation		<u>746,944</u>	<u>522,195</u>
<b>Attributable to:</b>			
Equity holders of Shifa International Hospitals Limited		751,978	526,520
Non-Controlling interest		(5,034)	(4,325)
		<u>746,944</u>	<u>522,195</u>
------(Rupees)-----			
Earnings per share - basic and diluted	27	<u>14.52</u>	<u>10.39</u> (Restated)

The annexed notes 1 to 37 form an integral part of these consolidated financial statements.

  
CHAIRMAN

  
CHIEF EXECUTIVE

  
CHIEF FINANCIAL OFFICER

# Consolidated Statement of Comprehensive Income

For the year ended June 30, 2016

	2016 (Rupees in '000')	2015
Profit after taxation	746,944	522,195
<b>Other comprehensive income</b>		
Loss on remeasurement of staff gratuity fund benefit plan	(74,854)	(36,633)
Deferred tax credit relating to remeasurement of staff gratuity fund benefit plan	23,205	11,723
Loss on remeasurement of staff gratuity fund benefit plan (net of tax)	(51,649)	(24,910)
Total comprehensive income for the year	<u>695,295</u>	<u>497,285</u>
<b>Attributable to:</b>		
Equity holders of Shifa International Hospitals Limited	700,329	501,610
Non-Controlling interest	(5,034)	(4,325)
	<u>695,295</u>	<u>497,285</u>

The annexed notes 1 to 37 form an integral part of these consolidated financial statements.

  
CHAIRMAN

  
CHIEF EXECUTIVE

  
CHIEF FINANCIAL OFFICER

# Consolidated Cash Flow Statement

For the year ended June 30, 2016

Note	2016 (Rupees in '000')	2015
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	1,027,031	716,021
Adjustments for:		
Depreciation / amortization of property, plant and equipment	415,746	379,883
Provision for doubtful debts	19,179	29,133
Property, plant and equipment written off	1,414	18,048
Gain on disposal of property, plant and equipment	(2,324)	(6,200)
Provision for compensated absences	44,902	28,407
Provision for gratuity	41,578	56,971
Provision for slow moving stores	4,399	5,981
Liabilities written back	(2,301)	(3,133)
Profit on investments and bank deposits	(37,314)	(25,193)
Loss on foreign currency translation	493	168
Finance cost	108,505	158,748
Operating cash flows before changes in working capital	<u>1,621,308</u>	<u>1,358,834</u>
Changes in working capital:		
(Increase) / decrease in current assets:		
Stores, spare parts and loose tools	36,812	(19,846)
Stock-in-trade	(53,995)	10,075
Trade debts	(27,669)	(23,110)
Loans and advances	(30,890)	37,887
Trade deposits and short term prepayments	6,052	11,715
Increase / (decrease) in current liabilities:		
Trade and other payables	(15,714)	315,712
Cash generated from operations	<u>1,535,904</u>	<u>1,691,267</u>
Finance cost paid	(108,815)	(159,415)
Income tax paid	(264,259)	(239,609)
Payment to SIHL Employees' Gratuity Fund	(113,347)	(126,095)
Compensated absences paid	(26,409)	(21,926)
Net cash generated from operating activities	<u>1,023,074</u>	<u>1,144,222</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(540,178)	(566,447)
Proceeds from disposal of property, plant and equipment	3,162	20,886
Profit received	37,721	24,398
Investment in subsidiary	-	12,000
(Increase) / decrease in long term deposits	(1,548)	2,213
Net cash used in investing activities	<u>(500,843)</u>	<u>(506,950)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long term financing - repayments	(327,001)	(337,834)
Proceeds from issue of right shares	1,046,266	-
Dividend paid	(320,353)	(147,590)
Net cash generated / (used) in financing activities	<u>398,912</u>	<u>(485,424)</u>
Net increase in cash and cash equivalents	921,143	151,848
Cash and cash equivalents at beginning of year	662,292	510,612
Effect of exchange rate changes on cash and cash equivalents	(493)	(168)
Cash and cash equivalents at end of year	<u>33</u> <u>1,582,942</u>	<u>662,292</u>

The annexed notes 1 to 37 form an integral part of these consolidated financial statements.

  
CHAIRMAN

  
CHIEF EXECUTIVE

  
CHIEF FINANCIAL OFFICER

# Consolidated Statement of Changes in Equity

For the year ended June 30, 2016

	Share capital	Capital reserve	Un-appropriated Profit	Surplus on revaluation of property, plant and equipment	Non - controlling interest	Total
Note	(Rupees in '000')					
<b>Balance at July 01, 2014</b>	505,138	40,000	1,344,260	760,176	-	2,649,574
Non controlling interest arising on incorporation of subsidiary	-	-	-	-	12,000	12,000
<b>Total comprehensive income for the year</b>						
Profit for the year	-	-	526,520	-	(4,325)	522,195
Other comprehensive income - net of tax	-	-	(24,910)	-	-	(24,910)
	-	-	501,610	-	(4,325)	497,285
Transfer of depreciation / amortization on incremental value arising on revaluation of property, plant and equipment attributed to current year	-	-	8,994	(8,994)	-	-
<b>Distribution to owners</b>						
Dividend 2014: Rs. 3 per share	-	-	(151,541)	-	-	(151,541)
<b>Balance at June 30, 2015</b>	<b>505,138</b>	<b>40,000</b>	<b>1,703,323</b>	<b>751,182</b>	<b>7,675</b>	<b>3,007,318</b>
Issue of further share capital - right issue	40,241	-	-	-	-	40,241
Share premium on issue of right shares	-	1,006,025	-	-	-	1,006,025
<b>Total comprehensive income for the year</b>						
Profit for the year	-	-	751,978	-	(5,034)	746,944
Other comprehensive income - net of tax	-	-	(51,649)	-	-	(51,649)
	-	-	700,329	-	(5,034)	695,295
Transfer of depreciation / amortization on incremental value arising on revaluation of property, plant and equipment attributed to current year	-	-	8,991	(8,991)	-	-
<b>Distribution to owners</b>						
Final dividend 2015: Rs. 4.5 per share	-	-	(227,312)	-	-	(227,312)
Interim dividend 2015-16: Rs. 2 per share	-	-	(109,076)	-	-	(109,076)
<b>Balance at June 30, 2016</b>	<b>545,379</b>	<b>1,046,025</b>	<b>2,076,255</b>	<b>742,191</b>	<b>2,641</b>	<b>4,412,491</b>

The annexed notes 1 to 37 form an integral part of these consolidated financial statements.

  
CHAIRMAN

  
CHIEF EXECUTIVE

  
CHIEF FINANCIAL OFFICER

# Notes to the Consolidated Financial Statements

For the year ended June 30, 2016

## 1 STATUS AND NATURE OF BUSINESS

Shifa International Hospitals Limited (“the Group”) comprises of Shifa International Hospitals Limited (SIHL / parent company) and its subsidiary Shifa Consulting Services (Private) Limited. SIHL was incorporated in Pakistan on September 29, 1987 as a private limited company under the Companies Ordinance, 1984 and converted into a public limited company on October 12, 1989. Previously, the shares of the Company were quoted on Karachi, Lahore and Islamabad stock exchanges of Pakistan. However, due to integration of these Stock Exchanges into Pakistan Stock Exchanges Limited effective January 11, 2016 the shares of the Company are now quoted on Pakistan Stock Exchanges Limited. The registered office of the Company is situated at Sector H-8/4, Islamabad.

- 1.1 The principal activity of the SIHL is to establish and run medical centres and hospitals in Pakistan. SIHL has established its first hospital in 1993 in H-8/4 Islamabad, second hospital in 2011 in Faisalabad and another in 2014 in G-10/4 Islamabad. SIHL is also running medical centre, pharmacies in Islamabad and franchise pharmacies and Lab collection points in different cities of Pakistan.
- 1.2 Shifa Consulting Services (Private) Limited was incorporated on December 18, 2014. The principal activity of Shifa Consulting Services (Private) Limited is to provide consulting services relating to healthcare facilities, medical staff, availability of human resource and hospital quality.

## 2 BASIS OF PREPARATION

### 2.1 Statement of compliance

These consolidated financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards (IFRS) issued by the International Accounting Standard Board as are notified under the Companies Ordinance, 1984, provisions of and directives issued under the Companies Ordinance, 1984. In case requirements differ, the provisions or directives of the Companies Ordinance, 1984 shall prevail.

### 2.2 Basis of measurement

These consolidated financial statements have been prepared under the historical cost convention, modified by:-

- revaluation of certain items of property, plant and equipment; and
- recognition of certain employee benefits at present value.

### 2.3 Functional and presentation currency

These consolidated financial statements are presented in Pak Rupees, which is the Group’s functional and presentation currency.

### 2.4 Use of estimates and judgments

The preparation of consolidated financial statements in conformity with approved accounting standards requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and underlying assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgment about carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting



estimates are recognised in the period in which estimates are revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgments made by management in the application of the approved accounting standards that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed in the ensuing paragraphs.

#### **2.4.1 Property, plant and equipment**

The Group reviews the useful lives of property, plant and equipment on regular basis. Any change in estimates in future years might affect the carrying amounts of the respective items of property, plant and equipment with a corresponding effect on the depreciation / amortization charge and impairment.

#### **2.4.2 Provision for doubtful debts**

The Group estimates the recoverability of the trade debts and provides for doubtful debts based on its prior experience. The carrying amounts of trade debts and provision for doubtful debts are disclosed in note 16 to these financial statements.

#### **2.4.3 Stock in trade, stores, spares and loose tools**

The Group reviews the net realizable value of stock in trade, stores, spares and loose tools to assess any diminution in the respective carrying values. Net realizable value is determined with reference to estimated selling price less estimated expenditures to make the sale.

#### **2.4.4 Employee benefits**

The SIHL operates approved funded gratuity scheme covering all its employees who have completed the minimum qualifying period of service as defined under the scheme. The gratuity scheme is managed by trustees. The calculation of the benefit requires assumptions to be made of future outcomes, the principal ones being in respect of increase in remuneration and the discount rate used to convert future cash flows to current values. The assumptions used for the plan are determined by independent actuary on annual basis.

The amount of the expected return on plan assets is calculated using the expected rate of return for the year and the market-related value at the beginning of the year. Gratuity cost primarily represents the increase in actuarial present value of the obligation for benefits earned on employee service during the year and the interest on the obligation in respect of employee service in previous years, net of the expected return on plan assets. Calculations are sensitive to changes in the underlying assumptions.

#### **2.4.5 Taxation**

The Group takes into account the current income tax law and decisions taken by appellate authorities. Instances where the Group's view differs from the view taken by the income tax department at the assessment stage and where the Group considers that its view on items of material nature is in accordance with law, the amounts are shown as contingent liabilities.

#### **2.4.6 Contingencies**

The Group has disclosed significant contingent liabilities for the pending litigations and claims against the Group based on its judgment and the advice of the legal advisors for the estimated financial outcome. The actual outcome of these litigations and claims can have an effect on the carrying amounts of the liabilities recognised at the balance sheet date. However, based on the best judgment of the Group and its legal advisors, the likely outcome of these litigations and claims is remote and there is no need to recognise any liability at the balance sheet date.

# Notes to the Consolidated Financial Statements

For the year ended June 30, 2016

## 2.5 New accounting standards, interpretations and amendments

During the year certain amendments to standards or new interpretations became effective, however, the amendments or interpretations did not have any material effect on these financial statements.

The following revised standards and amendments and interpretations to the approved accounting standards, as applicable in Pakistan, would be effective from the dates mentioned below against the respective standard.

		Effective date (annual periods beginning on or after)
IAS 1	Presentation of Financial Statements - Disclosure Initiative (Amendments)	January 1, 2016
IAS 7	Statement of Cash Flows - Disclosure Initiative (Amendment)	January 1, 2016
IAS 12	Income taxes - Recognition of deferred tax assets for unrealized losses - (Amendment)	January 1, 2017
IAS 16	Property, Plant and Equipment - Clarification of acceptable method of depreciation (Amendments)	January 1, 2016
IAS 19	Employee Benefits (Amendments)	January 1, 2016
IAS 27	Separate Financial Statements - Equity method in separate financial statements (Amendments)	January 1, 2016
IAS 28	Associates and Joint Ventures - Investment entities applying consolidation exceptions (Amendment)	January 1, 2016
IAS 34	Interim Financial Reporting (Amendments)	January 1, 2016
IAS 38	Intangible Assets - Clarification of acceptable method amortization (Amendments)	January 1, 2016
IAS 41	Agriculture Bearer Plants - Amendments to IAS 16 and IAS 41	January 1, 2016
IFRS 2	Share based payments - Classification and measurement of share based payments transaction (Amendment)	January 1, 2016
IFRS 5	Non-current Assets Held for Sale and Discontinued Operations (Amendments)	January 1, 2016
IFRS 7	Financial Instruments: Disclosures (Amendments)	January 1, 2016
IFRS 10	Consolidated Financial Statements - Investment entities applying consolidation exceptions (Amendment)	January 1, 2016
IFRS 11	Joint Arrangements - Accounting for acquisitions of interests in joint operations (Amendments)	January 1, 2016
IFRS 12	Disclosure of interests in other entities - Investment entities applying consolidation exceptions (Amendment)	January 1, 2016
IFRS 10 & IAS 28	Sale or Contribution of assets between an investor and its associate or joint venture (Amendment)	Not yet Finalized

The management anticipates that the adoption of the above standards, amendments and interpretations in future periods, will have no material impact on the consolidated financial statements other than the impact on presentation / disclosures. The Group is yet to assess the full impact of the amendments.

The Company has adopted the following accounting standards, amendments and interpretations of IFRSs which became effective for the current year:

- IFRS 10 Consolidated Financial Statements
- IFRS 11 Joint Arrangements
- IFRS 12 Disclosure of Interests in other entities
- IFRS 13 Fair Value measurement

The adoption of above accounting standards did not have any effect on the financial statements.

Further, the following new standards and interpretations have been issued by the International Accounting Standards Board (IASB), which are yet to be notified by the Securities and Exchange Commission of Pakistan (SECP), for the purpose of their applicability in Pakistan:

- IFRS 1 First-time Adoption of International Financial Reporting Standards
- IFRS 9 Financial Instruments
- IFRS 14 Regulatory Deferral Accounts
- IFRS 15 Revenue from Contracts with Customers
- IFRS 16 Leases

The following interpretations issued by the IASB have been waived of by SECP:

- IFRIC 4 Determining whether an Arrangement contains Lease
- IFRIC 12 Service Concession Arrangements

### **3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies set out below have been applied consistently to all periods presented in these consolidated financial statements.

#### **3.1 Basis of consolidation**

These consolidated financial statements include the financial statements of Shifa International Hospitals Limited and its subsidiary company Shifa Consulting Services (Private) Limited (60% owned) for the year ended June 30, 2016. The accounting policies used by the subsidiary company in preparation of their financial statements are consistent with that of the parent Company.

##### **Subsidiaries**

Subsidiaries are all entities over which the Group has the power to govern the financial and operating policies generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are derecognized from the date the control ceases.

The Group uses the acquisition method of accounting to account for business combinations. The consideration transferred for the acquisition of a subsidiary is the fair values of the assets transferred, the liabilities incurred

# Notes to the Consolidated Financial Statements

For the year ended June 30, 2016

and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Identifiable assets acquired and liabilities (including contingent liabilities) assumed in a business combination are measured initially at their fair values at the acquisition date. On an acquisition-by-acquisition basis, the Group recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's identifiable net assets.

If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date; any gains or losses arising from such remeasurement are recognised in consolidated profit or loss.

Any contingent consideration to be transferred by the group is recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration that is deemed to be an asset or liability is recognised in accordance with IAS 39 either in consolidated profit or loss or as a change to consolidated statement of other comprehensive income. Contingent consideration that is classified as equity is not re-measured and its subsequent settlement is accounted for within equity.

Inter-company transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated. When necessary, amounts reported by subsidiaries have been adjusted to conform with the group's accounting policies.

## 3.2 Property, plant and equipment

Property, plant and equipment except freehold, leasehold land and capital work-in-progress are stated at cost less accumulated depreciation / amortization and impairment in value, if any. Leasehold land is stated at revalued amount being the fair value at the date of revaluation, less any subsequent accumulated depreciation and impairment losses while freehold land is stated at revalued amount being the fair value at the date of revaluation, less subsequent impairment losses, if any. Any revaluation increase arising on the revaluation of such assets is credited in 'Surplus on Revaluation of Property, Plant and Equipment'. A decrease in the carrying amount arising on revaluation is charged to consolidated profit or loss to the extent that it exceeds the balance, if any, held in the surplus on revaluation account relating to a previous revaluation of that asset. Leasehold land is amortized over the lease period extendable up to 99 years.

The surplus on revaluation of property, plant and equipment to the extent of incremental depreciation / amortization charged on the related asset is transferred to unappropriated profit.

Capital work-in-progress and stores held for capital expenditure are stated at cost less any impairment loss recognised, if any. All expenditure connected with specific assets incurred during installation and construction period are carried under capital work-in-progress. These are transferred to specific items of property, plant and equipment when available for intended use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance costs that do not meet the recognition criteria are charged to consolidated profit and loss account as and when incurred.

Depreciation / amortization is charged to consolidated profit and loss account commencing when the asset is ready for its intended use, applying the straight-line method over the estimated useful life.

In respect of additions and disposals during the year, depreciation / amortization is charged when the asset is available for use and up to the month preceding the asset's classification as held for sale or derecognized, whichever is earlier.

Assets are derecognized when disposed off or when no future economic benefits are expected to flow from its use. Gain and loss on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognized on net basis within "other income" in consolidated profit and loss account.

### 3.3 Leases

Leases are classified as finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the Group. All other leases are classified as operating leases.

#### Finance leases as lessee

The Group recognizes finance leases as assets and liabilities in the balance sheet at amounts equal, at the inception of the lease, to the fair value of the asset or, if lower, at the present value of the minimum lease payments. In calculating the present value of the minimum lease payments, the discount factor used is the interest rate implicit in the lease. Initial direct costs incurred are included as part of the amount recognized as an asset. The liabilities are classified as current and long term depending upon the timing of payment. Lease payments are apportioned between the finance charge and the reduction of outstanding liability. The finance charge is allocated to periods during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. Finance charges are charged directly to consolidated profit and loss account.

#### Operating leases / Ijarah contracts

##### As lessor

Rental income from operating leases is recognized on straight-line basis over the term of the relevant lease.

##### As lessee

Rentals payable under operating leases / Ijarah are charged to consolidated profit and loss account on straight-line basis over the term of relevant lease / Ijarah.

### 3.4 Impairment

#### Non financial asset

The Group assesses at each balance sheet date whether there is any indication that assets except deferred tax assets and inventory may be impaired. If such indication exists, the carrying amounts of such assets are reviewed to assess whether they are recorded in excess of their recoverable amount. Where carrying values exceed the respective recoverable amounts, assets are written down to their recoverable amounts and the resulting impairment loss is recognized in consolidated profit and loss account except for the impairment loss on revalued assets, which is adjusted against the related revaluation surplus to the extent that the impairment loss does not exceed the surplus on revaluation of that asset. The recoverable amount is the higher of an asset's fair value less costs to sell and its value in use.

Where impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised recoverable amount but limited to the extent of the carrying amount that would have been determined (net of depreciation / amortization) had no impairment loss been recognized for the asset in prior years. Reversal of impairment loss is recognized in consolidated profit and loss account.

# Notes to the Consolidated Financial Statements

For the year ended June 30, 2016

## Financial assets

Financial assets are assessed at each reporting date to determine whether there is objective evidence that they are impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably. Objective evidence that financial assets are impaired may include default or delinquency by a debtor, indications that a debtor or issuer will enter bankruptcy.

## 3.5 Investments

All purchases and sales of investments are recognized using settlement date accounting. Settlement date is the date on which that investments are delivered to or by the Group. All investments are derecognized when the rights to receive cash flows from the investments have expired or have been transferred and the Group has transferred substantially all risks and rewards of ownership.

### Investments held to maturity

Investments with fixed or determinable payments and fixed maturity that SIHL has the positive intent and ability to hold till maturity are classified as investment held to maturity. These are initially recognized at cost inclusive of transaction cost and are subsequently carried at amortized cost using the effective interest rate method less impairment loss, if any. This method uses an effective interest rate that exactly discounts estimated future cash receipts through the expected life of the investment to its net carrying amount.

### Loans and receivables

These are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the balance sheet date. These are classified as non-current assets. The Group's loans and receivables comprise 'advances, deposits and other receivables'.

## 3.6 Stores, spare parts and loose tools

These are valued at cost, determined on moving average cost basis or net realizable value, whichever is lower, less allowance for obsolete and slow moving items. For items which are slow moving or identified as surplus to the SIHL's requirement, a provision is made for excess of book value over estimated net realizable value. The Group reviews the carrying amount of stores, spare parts and loose tools on a regular basis and provision is made for obsolescence, if there is any change in usage pattern and physical form of related stores, spare parts and loose tools.

## 3.7 Stock-in-trade

Stock-in-trade is valued at lower of cost, determined on moving average basis or net realizable value. The cost includes expenditure incurred in acquiring the stock items and other cost incurred in bringing them to their present location and condition.

## 3.8 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, cheques in hand, balances with banks and highly liquid short term investments that are readily convertible to known amounts of cash and which are subject to insignificant risk of change in value with maturity of three months or less from the date of acquisition and short term borrowings.

### 3.9 Financial instruments

Financial assets and liabilities are recognized when the Group becomes a party to the contractual provisions of the instrument. These are derecognized when the Group loses control of contracted rights that comprise the financial assets and in the case of financial liabilities when the obligation specified in the contract is discharged, cancelled or expired. Any gain or loss on derecognition of financial assets and financial liabilities is included in consolidated profit and loss account.

The particular recognition methods adopted by the Group are disclosed in the individual policy statements associated with each item of the financial instruments.

#### Trade debts and other receivables

Trade debts and other receivables are carried at original bill amount less an estimate made for doubtful receivables based on review of outstanding amounts at the year end. Balances considered bad and irrecoverable are written off against provision.

#### Trade and other payables

Liabilities for trade and other payables are measured at cost which is the fair value of the consideration to be paid in the future for goods and services received.

#### Offsetting

A financial asset and a financial liability is offset and the net amount is reported in the balance sheet, if the Group has a legal enforceable right to set-off the recognized amounts and intends either to settle on net basis or to realize the asset and settle the liability simultaneously.

### 3.10 Employee benefits

#### Defined benefit plan

The SIHL operates approved funded gratuity scheme for all its employees who have completed the minimum qualifying period of service as defined under the respective scheme. Provision is made annually to cover obligations under the scheme on the basis of actuarial valuation and is charged to income. The most recent valuation was carried out as at June 30, 2016 using the "Projected Unit Credit Method". The actuarial gains or losses at each evaluation date are charged to consolidated statement of other comprehensive income. The results of actuarial valuation are summarized in note 9.3 of these financial statements.

The amount recognized in the balance sheet represents the present value of defined benefit obligations as reduced by the fair value of plan assets.

Calculation of gratuity requires assumptions to be made of future outcomes which mainly include increase in remuneration, expected long term return on plan assets and the discount rate used to convert future cash flows to current values. Calculations are sensitive to changes in the underlying assumptions.

#### Compensated absences

The Group provides for compensated absences of its employees on unavailed balance of leaves in the period in which the leave is earned. Accrual to cover the obligations is made using the current salary levels of the employees.

# Notes to the Consolidated Financial Statements

For the year ended June 30, 2016

## 3.11 Provisions

Provisions are recognized when the Group has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. However, provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

## 3.12 Taxation

Taxation for the year comprises current and deferred tax. Taxation is recognized in the consolidated profit and loss account except to the extent that it relates to items recognized directly in equity or in consolidated statement of other comprehensive income.

### Current

Provision for current taxation is based on taxable income at the current rates of tax after taking into account applicable tax credits, rebates, losses and exemptions available, if any.

### Deferred

Deferred tax is accounted for using the balance sheet liability method in respect of all taxable temporary differences arising from difference between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, unused tax losses and tax credits can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that is no longer probable that the related tax benefit will be realized.

Deferred tax is calculated at the rates that are expected to apply to the period when the differences reverse, based on tax rates that have been enacted. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets and they relate to income taxes levied by the same tax authority on the same taxable entity or on different tax entities but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

## 3.13 Foreign currencies

Transactions in currencies other than Pak Rupees are recorded at the rates of exchange prevailing on the dates of transactions. At each balance sheet date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rate prevailing on the balance sheet date. Gains and losses arising on retranslation are included in net consolidated profit or loss for the year.

## 3.14 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents amounts received or receivable for goods and services provided in the normal course of business. Revenue is recognised in the accounting period in which the services are rendered and goods are delivered and it is probable that the economic benefits associated with the transactions will flow to the Group and the amount of the revenue can be measured reliably.

Interest income is accrued on time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount.



Rental income is recognized on a straight line basis over the term of the rent agreement.

Scrap sales and miscellaneous receipts are recognised on realised amounts.

### **3.15 Borrowings**

Borrowing are recognized initially at fair value net off transaction cost incurred and are subsequently measured at amortized cost using the effective interest rate method. Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of liability for at least twelve months after the balance sheet date.

### **3.16 Borrowing costs**

Borrowing costs which are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset. All other borrowing costs are charged to consolidated profit or loss.

### **3.17 Earnings per share**

The Group presents basic and diluted earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Group by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholder and weighted average number of ordinary shares outstanding for the effects of all potential ordinary shares.

### **3.18 Dividend**

Dividend is recognised as a liability in the period in which it is declared.

### **3.19 Non-current asset held for sale**

Non-current assets are classified as held for sale when their carrying amounts are expected to be recovered principally through a sale transaction and a sale is considered highly probable. They are stated at the lower of carrying amount immediately prior to their classification as held for sale and fair value less cost to sell. Once classified as held for sale, the assets are not subject to depreciation or amortization. In case where classification criteria of non current asset held for sale is no longer met such asset is classified on its carrying amount before the asset was classified as held for sale, adjusted for depreciation / revaluation that would have been recognised had the asset not been classified as held for sale. The required adjustment to the carrying amount of a non-current asset that ceases to be classified as held for sale is charged in consolidated profit and loss account.

# Notes to the Consolidated Financial Statements

For the year ended June 30, 2016

## 4 SHARE CAPITAL

Authorized capital

This represents 54,537,900 (2015: 54,537,900) ordinary shares of Rs. 10 each amounting to Rs. 545,379 thousand (2015: Rs. 545,379 thousand).

### Issued, subscribed and paid up capital

2016	2015		2016	2015
Number			(Rupees in '000')	
50,513,800	50,513,800	Opening balance: Ordinary shares of Rs. 10 each	505,138	505,138
4,024,100	-	Addition: Right issue of ordinary shares of Rs. 10 each	40,241	-
<u>54,537,900</u>	<u>50,513,800</u>	Closing balance: Ordinary shares of Rs. 10 each fully paid in cash	<u>545,379</u>	<u>505,138</u>

4.1 The SIHL has only one class of ordinary shares which carries no right to fixed income. The shareholders are entitled to receive dividend as declared from time to time and are entitled to one vote per share at meetings of the SIHL. All shares rank equally with regard to the Company's residual assets.

4.2 In line with the SIHL's decision to raise capital through issue of further shares, the SIHL has issued 4,024,100 shares @ Rs. 260 per share to the members which have been fully subscribed and allotted as on March 18, 2016. This issue price includes premium of Rs. 250 per share.

4.3 The SIHL has no reserved shares for issuance under options and sales contracts.

## 5 CAPITAL RESERVE

This represents premium of Rs. 5 and Rs. 250 per share received on public issue of 8,000,000 and 4,024,100 ordinary shares of SIHL of Rs.10 each in 1994 and 2016 respectively. This reserve cannot be utilized except for the purposes mentioned under section 83 of the Companies Ordinance, 1984.

	2016	2015
	(Rupees in '000')	
<b>6 SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT</b>		
Balance at beginning of year	751,182	760,176
Transferred to unappropriated profits in respect of incremental depreciation charged during the year	<u>(8,991)</u>	<u>(8,994)</u>
Balance at end of year	<u>742,191</u>	<u>751,182</u>

6.1 SIHL has Surplus on revaluation of fixed assets in respect of leasehold and freehold land, which were revalued in 1999, 2004, 2009 and 2014 as disclosed in note 12.1, cannot be utilized directly or indirectly by way of dividend or bonus. Due to revaluation of leasehold and freehold land, incidence of related deferred tax liability does not arise.

	Note	2016 (Rupees in '000')	2015
<b>7 LONG TERM FINANCING - SECURED</b>			
From banking and non-banking companies:			
Syndicated Islamic Finance Facility	7.2	833,333	1,166,666
Diminishing Musharika Facility	7.3	6,332	-
		<u>839,665</u>	<u>1,166,666</u>
Less: Current portion		<u>335,674</u>	<u>333,333</u>
		<u>503,991</u>	<u>833,333</u>

7.1 The SIHL has fully availed all the above facilities.

7.2 This represents Syndicated Islamic Finance Facility, arranged and lead by Meezan Bank Limited, obtained on mark-up basis at 3 months KIBOR plus 1% (2015: 3 months KIBOR plus 1.25%) per annum, repayable in 18 equal quarterly installments. The sanction limit of this facility was Rs. 1,500 million (2015: Rs. 1,500 million) which shall be repaid by December 28, 2018. The financing is secured by ranking charge upgraded into first pari passu charge on all present and future fixed assets of the SIHL (excluding plot No.5 , F-11 Markaz, Islamabad) amounting to Rs. 2,000 million. Meezan Bank Limited has the custody of original ownership documents of the Company's land located at sector H-8/4 Islamabad.

7.3 This represents a long term Islamic finance facility obtained under the Diminishing Musharaka basis from Al Baraka Bank (Pakistan) Limited to finance purchase of brand new vehicles. Principal amount is repayable in 36 equal monthly installments carrying markup at three months KIBOR plus 1.25 % (2015: Nil).

	Note	2016 (Rupees in '000')	2015
<b>8 DEFERRED TAXATION</b>			
Deferred tax liability	8.1	480,334	497,566
Deferred tax asset	8.2	(56,728)	(40,166)
Net deferred tax liability		<u>423,606</u>	<u>457,400</u>
<b>8.1 Deferred tax liability on taxable temporary differences:</b>			
Accelerated depreciation allowance		<u>480,334</u>	<u>497,566</u>
<b>8.2 Deferred tax asset on deductible temporary differences:</b>			
Specific provisions		(25,628)	(9,082)
Retirement benefit obligation		(31,100)	(31,084)
		<u>(56,728)</u>	<u>(40,166)</u>

# Notes to the Consolidated Financial Statements

For the year ended June 30, 2016

## 8.3 Movement in deferred taxation

Deferred tax liabilities / (assets)	As at July 1, 2015	Profit and Loss	Other Comprehensive Income	As at June 30, 2016
-------------------------------------	-----------------------	-----------------	----------------------------------	------------------------

----- (Rupees in '000') -----

The balance of deferred tax is in respect of the following temporary differences:

### Effect of taxable temporary differences

Accelerated depreciation allowance	497,566	(17,232)	-	480,334
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### Effect of deductible temporary differences

Provision for doubtful debts	(9,082)	(16,546)	-	(25,628)
Retirement benefit obligation	(31,084)	23,189	(23,205)	(31,100)
	<u>457,400</u>	<u>(10,589)</u>	<u>(23,205)</u>	<u>423,606</u>

Deferred tax liabilities / (assets)	As at July 1, 2014	Profit and Loss	Other Comprehensive Income	As at June 30, 2015
-------------------------------------	-----------------------	-----------------	----------------------------------	------------------------

----- (Rupees in '000') -----

The balance of deferred tax is in respect of the following temporary differences:

### Effect of taxable temporary differences

Accelerated depreciation allowance	492,063	5,503	-	497,566
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### Effect of deductible temporary differences

Provision for doubtful debts	(31,236)	22,154	-	(9,082)
Retirement benefit obligation	(19,361)	-	(11,723)	(31,084)
	<u>441,466</u>	<u>27,657</u>	<u>(11,723)</u>	<u>457,400</u>

	Note	2016 (Rupees in '000')	2015
<b>9 TRADE AND OTHER PAYABLES</b>			
Creditors		568,706	605,588
Accrued liabilities		258,335	234,296
Advances		85,111	113,762
Medical consultants' charges		329,544	330,110
Payable to related parties - unsecured	9.1	6,289	5,040
Security deposits	9.2	85,875	69,050
Compensated absences	9.4	84,736	66,243
Unclaimed dividend		42,724	26,689
Retention money		11,911	5,664
Payable to Shifa International Hospitals Limited (SIHL) Employees' Gratuity Fund	9.3	35,113	32,304
		<u>1,508,344</u>	<u>1,488,746</u>

9.1 This represents payable to Tameer-e-Millat Foundation, Shifa Foundation and Shifa Tameer-e-Millat University having common directorship with the Group. Maximum amount due at the end of any month during the year was Rs. 4,138 thousand (2015: Rs. 4,678 thousand), Rs. 4,042 thousand (2015: Rs. 884 thousand) and Rs. 6,053 thousand (2015: Nil) respectively. Detail of balances payable by SIHL to each related party are as under:

	2016 (Rupees in '000')	2015
Tameer-e-Millat Foundation	3,923	4,313
Shifa Foundation	709	727
Shifa Tameer-e-Millat University	1,657	-
	<u>6,289</u>	<u>5,040</u>

9.2 This represents customers' and employees' security deposits that are repayable on termination of respective agreements.

	Note	2016 (Rupees in '000')	2015
<b>9.3 The amounts recognized in the balance sheet are as follows:</b>			
Present value of defined benefit obligations	9.3.1	373,315	298,537
Fair value of plan assets	9.3.2	(338,202)	(266,509)
Other adjustments		-	276
		<u>35,113</u>	<u>32,304</u>

9.3.1 Movement in the present value of funded obligation is as follows:

Present value of defined benefit obligation at beginning	298,537	231,089
Interest cost	26,627	28,573
Current service cost	62,265	57,238
Past service cost	(18,192)	-
Benefits paid	(48,995)	(30,886)
Benefits payable	(1,882)	-
Non refundable loan to employees adjustable against gratuity	(1,400)	(4,750)
Remeasurement of defined benefit obligation	56,355	17,273
Present value of defined benefit obligation at year end	<u>373,315</u>	<u>298,537</u>

9.3.2 Movement in the fair value of plan assets is as follows:

Fair value of plan assets at beginning	266,509	166,978
Expected return on plan assets	29,122	28,432
Contributions	113,347	126,095
Benefits paid	(48,995)	(30,886)
Benefits payable	(1,882)	-
Non refundable loan to employees adjustable against gratuity	(1,400)	(4,750)
Remeasurement on plan assets	(18,499)	(19,360)
Fair value of plan assets at year end	<u>338,202</u>	<u>266,509</u>

9.3.3 Charge for the year is as follows:

Current service cost	62,265	57,238
Past service cost	(18,192)	-
Interest cost	26,627	28,573
Expected return on plan assets	(29,122)	(28,432)
	<u>41,578</u>	<u>57,379</u>

9.3.4 The charge has been allocated as follows:

Salaries, wages and benefits	41,578	56,971
Capital work-in-progress	-	408
	<u>41,578</u>	<u>57,379</u>

# Notes to the Consolidated Financial Statements

For the year ended June 30, 2016

2016                  2015  
(Rupees in '000')

## 9.3.5 Remeasurements recognized in Other Comprehensive Income (OCI) during the year

Remeasurement loss on obligation	56,355	17,273
Remeasurement loss on plan assets	18,499	19,360
Remeasurement loss recognized in OCI	<u>74,854</u>	<u>36,633</u>

## 9.3.6 Movement in liability recognised in balance sheet:

Balance at beginning of year	32,304	64,111
Cost for the year	41,578	57,379
Total amount of remeasurement recognized in OCI during the year	74,854	36,633
Contributions during the year	(113,347)	(126,095)
Other adjustment	(276)	276
Balance at end of year	<u>35,113</u>	<u>32,304</u>

## 9.3.7 Plan assets comprise of:

Accrued mark up	1,995	2,046
Term deposit receipts	231,000	231,000
Cash and bank balances	107,089	34,720
Payable to outgoing members	(1,882)	(1,257)
	<u>338,202</u>	<u>266,509</u>

## 9.3.8 The principal actuarial assumptions used in the actuarial valuation are as follows:

	2016	2015
Discount rate used for interest cost in profit and loss	9.75%	13.25%
Discount rate used for year end obligation	7.25%	9.75%
Expected rate of salary growth		
Salary increase FY 2016	N/A	8.75%
Salary increase FY 2017 onward	6.25%	8.75%
Mortality rate	SLIC 2001-2005 set back 1 year	SLIC 2001-2005 set back 1 year
Withdrawal rates	age based (per appendix)	age based (per appendix)
Retirement assumption	Age 60	Age 60

## 9.3.9 Sensitivity analysis

The calculation of the defined benefit obligation is sensitive to assumptions set out above. The following table summarizes how the impact on the defined benefit obligation at the end of the reporting period would have increased / decreased as a result of a change in respective assumptions by one percent.

	Defined benefit obligation	
	Effect of 1% increase (Rupees in '000')	Effect of 1% decrease (Rupees in '000')
Discount rate	348,453	402,204
Future salary increase	402,835	347,436

9.3.10 The average duration of the defined benefit obligation as at June 30, 2016 is 7 years (2015: 7 years).

	Note	2016 (Rupees in '000')	2015 (Rupees in '000')
9.4	Opening Balance of provision for compensated absences	66,243	59,513
	Provision made for the year	44,902	28,407
		<u>111,145</u>	<u>87,920</u>
	Payment made during the year	(26,409)	(21,926)
	Charged to CWIP	-	249
	Closing balance as at year end	<u>84,736</u>	<u>66,243</u>
10	<b>MARKUP ACCRUED</b>		
	Long term financing - secured	483	787
	Short term running finance - secured	-	6
		<u>483</u>	<u>793</u>

## 11 CONTINGENCIES AND COMMITMENTS

### 11.1 Contingencies

Claims against the SIHL not acknowledged as debts:

Patients	11.1.1	<u>111,000</u>	<u>122,504</u>
Others	11.1.2	<u>20,000</u>	<u>20,000</u>
Letter of guarantee	11.1.3	<u>34,600</u>	<u>34,485</u>

11.1.1 This represents claims lodged by patients and their heirs against SIHL for alleged negligence on part of the consultants / doctors. The management is contesting the claims which are pending in courts and believes that the contention of the claimants will not be successful and no material liability is likely to arise.

11.1.2 This represents the penalty imposed by Competition Commission of Pakistan to each Gulf Cooperation Council's (GCC) Approved Medical Centers (GAMCs) including SIHL on account of alleged non competitive practice / arrangement of territorial division and equal allocation of GAMCs customers. Management of the Company and other GAMCs are jointly contesting the matter and firmly believe that the case will be decided in favor of the GAMCs including SIHL.

11.1.3 This represents letters of guarantees issued by bank in favour of Sui Northern Gas Pipelines Limited (SNGPL) and Ministry of Economy U.A.E. in ordinary course of SIHL's business.

	2016 (Rupees in '000')	2015 (Rupees in '000')
11.2 <b>Commitments</b>		
11.2.1 Capital expenditure contracted	<u>282,614</u>	<u>16,240</u>
11.2.2 Letters of credit	<u>22,333</u>	<u>30,379</u>

# Notes to the Consolidated Financial Statements

For the year ended June 30, 2016

## 12. PROPERTY, PLANT AND EQUIPMENT

Particulars	Owned assets											Capital work-in-progress (note 12.6)	Total			
	Freshhold land	Leasehold land	Building on leasehold land	Leasehold Improvements	Biomedical equipment	Air conditioning equipment and machinery	Electrical and other equipment	Furniture and Fixings	Construction equipment	Computer installations	Vehicles					
<b>Cost / Revalued amount</b>																
Balance as at July 01, 2014	250,850	673,081	1,793,065	73,922	1,798,068	183,470	335,892	107,634	8,671	201,146	104,823	215,388	5,746,010			
Additions	6,500	-	-	-	385,552	3,947	44,564	17,186	-	23,793	1,903	85,853	569,298			
Disposals	-	-	-	(18,885)	(983)	(1,319)	(6,768)	(1,018)	-	(3,577)	(6,650)	-	(39,200)			
Write offs	-	-	-	(55,037)	(21,841)	-	(717)	(420)	-	(4,842)	-	-	(82,857)			
Non current asset no longer classified as "held for sale"	-	287,878	-	-	-	-	-	-	-	-	-	-	287,878			
Transfer	-	-	137,829	-	108,897	-	-	-	-	-	-	(246,726)	-			
Balance as at June 30, 2015	257,350	960,959	1,930,894	-	2,269,693	186,098	372,971	123,382	8,671	216,520	100,076	54,515	6,481,129			
Balance as at July 01, 2015	257,350	960,959	1,930,894	-	2,269,693	186,098	372,971	123,382	8,671	216,520	100,076	54,515	6,481,129			
Additions	66,402	-	-	-	290,421	40,196	40,196	17,067	-	37,557	17,320	29,975	539,734			
Disposals	-	-	-	-	(13,860)	-	(3,024)	-	-	(263)	(2,844)	-	(19,991)			
Write offs	-	-	(221)	-	(5,130)	-	(49)	(214)	-	(789)	-	(29,245)	(6,403)			
Transfers	-	-	29,245	-	-	-	-	-	-	-	-	-	-			
Balance as at June 30, 2016	323,752	960,959	1,959,918	-	2,541,124	226,894	410,094	140,235	8,671	253,025	114,552	55,245	6,994,469			
<b>Depreciation / amortization</b>																
Balance as at July 01, 2014	-	1,513	345,673	36,997	848,345	100,658	174,145	44,972	8,614	88,547	62,456	-	1,711,920			
Charge for the year	-	11,474	55,712	12,608	175,530	14,604	38,000	10,245	25	39,974	12,141	-	370,313			
On disposals	-	-	-	(10,339)	(438)	(762)	(3,040)	(326)	-	(2,985)	(6,614)	-	(24,514)			
On write offs	-	-	-	(39,266)	(19,950)	-	(438)	(324)	-	(4,831)	-	-	(64,809)			
Balance as at June 30, 2015	-	12,987	401,385	-	1,003,487	114,500	208,667	54,567	8,639	120,695	67,983	-	1,992,910			
Balance as at July 01, 2015	-	12,987	401,385	-	1,003,487	114,500	208,667	54,567	8,639	120,695	67,983	-	1,992,910			
Charge for the year	-	18,671	61,272	-	208,606	15,376	41,957	11,084	9	45,158	13,619	-	415,752			
On disposals	-	-	-	-	(13,860)	-	(3,024)	-	-	(174)	(2,095)	-	(19,153)			
On write offs	-	-	(221)	-	(3,800)	-	(42)	(160)	-	(766)	-	-	(4,989)			
Balance as at June 30, 2016	-	31,658	462,436	-	1,194,433	129,876	247,558	65,491	8,648	164,913	79,507	-	2,384,520			
Carrying value as at June 30, 2015	257,350	947,972	1,529,509	-	1,266,206	71,598	164,304	88,815	32	95,825	32,093	54,515	4,488,219			
Carrying value as at June 30, 2016	323,752	929,301	1,497,482	-	1,346,691	97,018	162,536	74,744	23	88,112	35,045	55,245	4,609,949			
Annual rate of depreciation %	-	1.34-3.03	2.5-10	20	10	10-15	10-15	10	10-20	15-30	20	-	-			



- 12.1 The SIHL had its leasehold land revalued in 1999, 2004, 2009 and 2014 and freehold land in 2009 and 2014 by independent valuers, using fair market value. These revaluations resulted in net surplus of Rs. 180,873 thousand, Rs. 63,891 thousand, Rs. 392,360 thousand and Rs. 184,284 thousand respectively. The revaluation surplus amounting to Rs. 821,409 thousand has been included in the carrying value of the respective assets. Out of the revaluation surplus, an amount of Rs. 742,191 thousand (2015: Rs. 751,182 thousand ) remains undepreciated as at June 30, 2016.

Had there been no revaluation the carrying value would have been as under:

	Cost at June 30	Accumulated amortization at June 30	Carrying value at June 30
(Rupees in '000')			
<b>Leasehold land</b>			
2016	<u>325,065</u>	<u>43,074</u>	<u>281,991</u>
2015	<u>325,065</u>	<u>33,393</u>	<u>291,672</u>
<b>Freehold land</b>			
2016	<u>228,870</u>	<u>-</u>	<u>228,870</u>
2015	<u>162,468</u>	<u>-</u>	<u>162,468</u>

- 12.2 Property, plant and equipment include items with aggregate cost of Rs. 639,721 thousand (2015: Rs. 551,552 thousand) representing fully depreciated assets that are still in use of SIHL.
- 12.3 Property, plant and equipment of SIHL are encumbered under an aggregate charge of Rs. 3,064.67 million (2015: 3,064.67 million) in favor of banking companies and non-banking financial institutions under various financing arrangements as disclosed in notes 7, 11.2.2 and 29.
- 12.4 The depreciation / amortization charge for the year has been allocated as follows:

	Note	2016 (Rupees in '000')	2015
Operating costs	24	415,746	379,883
Accumulated depreciation of asset previously classified as held for sale		-	(9,595)
Capital work-in-progress	12.6.1	<u>6</u>	<u>25</u>
		<u>415,752</u>	<u>370,313</u>

# Notes to the Consolidated Financial Statements

For the year ended June 30, 2016

## 12.5 Detail of property, plant and equipment disposed off during the year, having carrying value of more than fifty thousand rupees:

Sr. No.	Asset Particulars	Cost	Carrying Value	Sale Proceed	Purchaser	Mode of Disposal
( Rupees in '000' )						
1	Honda City	267	152	301	Mr. Shafqat Ali Hamidani	As per Company policy
2	Honda City	251	130	254	Mr. Muhammad Ahsan Hussain	As per Company policy
3	Honda City	248	78	256	Mr. Imran Farooqi	As per Company policy
4	Honda City	248	78	257	Ms. Nuzhat Sultana	As per Company policy
5	Honda City	248	78	257	Mr. Muhammad Aslam	As per Company policy
6	Suzuki Cultus	171	55	178	Mr. A.D. Zia	As per Company policy
7	Honda City	275	179	551	Ms. Yasmeen Saggu	As per Company policy
		<u>1,708</u>	<u>750</u>	<u>2,054</u>		
	Other assets having carrying value less than 50,000 rupees	18,283	88	1,108		
	<b>2016</b>	<u><b>19,991</b></u>	<u><b>838</b></u>	<u><b>3,162</b></u>		
	2015	<u>39,200</u>	<u>14,686</u>	<u>20,886</u>		

## 12.6 Capital work-in-progress

	Note	2016 (Rupees in '000')	2015
Construction work-in-progress - at cost	12.6.1	-	22,972
Stores held for capital expenditure	12.6.2	<b>49,998</b>	23,359
Installation of equipment in progress	12.6.3	<u><b>5,247</b></u>	8,184
		<u><b>55,245</b></u>	<u>54,515</u>

### 12.6.1 Construction work-in-progress - at cost

This was cost of civil works mainly comprising of cost of materials, payments to contractors and salaries and benefits pertaining to different blocks of hospital building in H-8/4. Given below was the break-up of these blocks:

	Note	2016 (Rupees in '000')	2015
Block "D"		-	5,125
Block "E"		-	9,494
Block "F"		-	3,852
Other constructions		-	4,476
Depreciation capitalised during the year	12.4	<u>-</u>	<u>25</u>
		<u><b>-</b></u>	<u><b>22,972</b></u>

	Note	2016 (Rupees in '000')	2015
<b>12.6.2 Stores held for capital expenditure</b>			
Stores held for capital expenditure		53,105	26,016
Less: provision for slow moving items	12.6.2.1	<u>3,107</u>	<u>2,657</u>
		<u>49,998</u>	<u>23,359</u>
<b>12.6.2.1</b> Balance at beginning of the year		2,657	4,826
Charged / (reversed) during the year		<u>450</u>	<u>(2,169)</u>
Balance at the end of the year		<u>3,107</u>	<u>2,657</u>
<b>12.6.3 Installation of equipment in progress</b>			
Mobile C-Arm		5,247	-
Refrigerator Blood Bank		-	1,831
Medical - Grade LED		-	6,353
		<u>5,247</u>	<u>8,184</u>
<b>13 LONG TERM DEPOSITS</b>			
Lease key money deposits	13.1	4,009	7,729
Less: current portion of lease key money deposits	18	<u>304</u>	<u>3,561</u>
		3,705	4,168
Security deposits	13.2	<u>36,282</u>	<u>34,271</u>
		<u>39,987</u>	<u>38,439</u>
<b>13.1</b>	This represents lease key money deposits adjustable on expiry of respective Ijarah financing arrangements of SIHL against transfer of titles of relevant assets.		
<b>13.2</b>	This represents security deposits given by SIHL to various institutions / persons and are generally refundable on termination of relevant services / arrangements.		
	Note	2016 (Rupees in '000')	2015
<b>14 STORES, SPARE PARTS AND LOOSE TOOLS</b>			
Stores		145,165	186,593
Spare parts		19,748	15,217
Loose tools		638	553
		<u>165,551</u>	<u>202,363</u>
Less: provision for slow moving items	14.1	<u>20,027</u>	<u>16,078</u>
		<u>145,524</u>	<u>186,285</u>
<b>14.1</b> Balance at beginning of year		16,078	7,928
Charge for the year		<u>3,949</u>	<u>8,150</u>
Balance at the end of year		<u>20,027</u>	<u>16,078</u>

# Notes to the Consolidated Financial Statements

For the year ended June 30, 2016

	Note	2016 (Rupees in '000')	2015
<b>15 STOCK-IN-TRADE</b>			
This represents medicines being carried at moving average cost.			
<b>16 TRADE DEBTS</b>			
Considered good			
Related party - Shifa Foundation	16.1	9,020	3,398
Related party - Shifa Tameer -e- Millat University (STMU)	16.2	-	1,433
Others		336,475	332,174
Considered doubtful			
Others		47,559	28,380
Considered bad			
Others		-	95,409
		<u>393,054</u>	<u>460,794</u>
Less: provision for doubtful debts	34.1.3	47,559	28,380
Bad debts written off		-	95,409
		<u>345,495</u>	<u>337,005</u>

**16.1** Maximum amount due to SIHL from Shifa Foundation at the end of any month during the year was Rs. 24,406 thousand (2015: Rs. 11,417 thousand).

**16.2** Maximum amount due to SIHL from STMU at the end of any month during the year ended June 30, 2015 was Rs. 12,598.

**16.3** Trade debts are provided on estimated irrecoverable amounts, on the basis of past experience of the management of the Company.

	Note	2016 (Rupees in '000')	2015
<b>17 LOANS AND ADVANCES</b>			
Considered good - unsecured			
Executives			
Other employees	17.1	11,556	5,555
		<u>27,890</u>	<u>16,736</u>
		39,446	22,291
Consultants			
Suppliers		13,836	6,412
		<u>104,298</u>	<u>97,987</u>
	17.2	<u>157,580</u>	<u>126,690</u>
<b>17.1</b> Reconciliation of carrying amount of advances given to executives:			
Balance at beginning of year		5,555	7,129
Disbursements during the year		<u>40,871</u>	<u>28,358</u>
		46,426	35,487
Less: Repayments during the year		<u>34,870</u>	<u>29,932</u>
Balance at end of year		<u>11,556</u>	<u>5,555</u>

The above advances were given in accordance with the Group's service rules. The maximum amount due from executives at the end of any month during the year was Rs. 13,612 thousand (2015: Rs. 10,933 thousand).

**17.2** This includes loan amounting to Rs. 1,083 thousand given to the CEO of the Shifa Consulting (Private) Limited.

	Note	2016 (Rupees in '000')	2015
<b>18</b>	<b>TRADE DEPOSITS AND SHORT TERM PREPAYMENTS</b>		
Current portion of lease key money deposits	13	304	3,561
Other deposits		2,560	2,560
Short term prepayments		16,552	19,347
		<u>19,416</u>	<u>25,468</u>
<b>19</b>	<b>OTHER FINANCIAL ASSETS</b> (Held to Maturity Investment)		
Meezan Bank Limited	19.1	75,222	-
Faysal Bank Limited	19.2	89,068	28,168
Al Baraka Bank (Pakistan) Limited	19.3	780,006	97,137
JS Bank Limited	19.4	101,460	-
Dubai Islamic Bank Limited	19.5	50,485	-
		<u>1,096,241</u>	<u>125,305</u>
<b>19.1</b>	This represents term deposit receipt (TDR) having face value of Rs. 75 million (2015: Nil ) with three month maturity, due on September 08, 2016. TDR carry an effective interest rate of 4.69% (2015:Nil) per annum.		
<b>19.2</b>	This represents three TDRs having face value of Rs. 50 million, Rs. 25 million and Rs. 13 million respectively (2015: two TDRs having face value of Rs. 10 million and Rs. 18 million) with three month maturity, due on July 08, 2016, August 02, 2016 and August 02, 2016 respectively. These TDRs carry an effective interest rate ranging from 5.5% to 6.15% per annum (2015: 6.9% & 5.75% per annum).		
<b>19.3</b>	This represents five TDRs having face value of Rs. 200 million, Rs. 200 million, Rs. 200 million, Rs.102 million and Rs. 75 million respectively (2015: four TDRs having face value of Rs. 50 million, Rs. 15 million, Rs. 15 million and Rs. 17 million) with three month maturity. First four TDRs will mature on September 08, 2016 while the last TDR will due on September 14, 2016. These TDRs carry an effective profit rate ranging from 5% to 6.40% per annum (2015: 6.5% to 6.75% per annum).		
<b>19.4</b>	This represents TDR having face value of Rs. 100 million (2015: Nil ) with three month maturity, due on July 08, 2016 carrying effective interest rate of 6.50% (2015:Nil) per annum.		
<b>19.5</b>	This represents TDR having face value of Rs. 50 million (2015: Nil ) with three month maturity, due on September 09, 2016 carrying effective interest rate of 5.35% (2015:Nil) per annum.		
<b>20</b>	<b>TAX REFUNDS DUE FROM THE GOVERNMENT</b> <b>(NET OF PROVISION)</b>		
Balance at beginning of year - refundable / (payable)		52,154	(21,286)
Income tax paid / deducted at source during the year		264,259	239,609
		<u>316,413</u>	<u>218,323</u>
Provision for taxation for the year	26	(290,676)	(166,169)
Balance at end of year		<u>25,737</u>	<u>52,154</u>

# Notes to the Consolidated Financial Statements

For the year ended June 30, 2016

	Note	2016 (Rupees in '000')	2015
<b>21 CASH AND BANK BALANCES</b>			
Cash at banks in:			
Current accounts:			
Local currency		71,585	117,440
Foreign currency		<u>3,466</u>	1,990
		<u>75,051</u>	119,430
Saving accounts:			
Local currency		<u>400,400</u>	407,746
Foreign currency		<u>47</u>	953
	21.1	<u>400,447</u>	408,699
	21.2	<u>475,498</u>	528,129
Cash in hand		<u>11,203</u>	8,858
		<u>486,701</u>	<u>536,987</u>

**21.1** These carry effective profit rates ranging from 2.40 % - 6.00 % and 0.1% (2015: 3.25% - 6.4 % and 0.1%) per annum in respect of local and foreign currency accounts respectively.

**21.2** Balances with banks includes Rs. 85,875 thousand (2015: Rs. 69,050 thousand) in respect of security deposits (note 9.2).

	Note	2016 (Rupees in '000')	2015
<b>22 NET REVENUE</b>			
Inpatients		4,353,183	3,678,795
Outpatients		2,154,542	1,799,366
Pharmacy	22.1	1,981,494	1,754,098
Cafeteria		261,084	192,590
Rent of building	22.2	31,593	29,340
Other services		<u>45,371</u>	47,487
		<u>8,827,267</u>	7,501,676
Less: discount		<u>83,209</u>	85,957
Net revenue		<u>8,744,058</u>	<u>7,415,719</u>

**22.1** This includes revenue of Rs. 124,822 thousand (2015: Rs. 310,908 thousand) from external pharmacy outlets.

**22.2** This mainly includes rental income on operating leases to related parties.

	Note	2016 (Rupees in '000')	2015
<b>23 OTHER INCOME</b>			
Income from financial assets:			
Profit on investments and bank deposits		37,314	25,193
Income from other than financial assets:			
Gain on disposal of property, plant and equipment		2,324	6,200
Liabilities written back		2,301	3,133
Sale of scrap		7,351	4,735
Miscellaneous	23.1	<u>36,873</u>	16,027
		<u>86,163</u>	<u>55,288</u>

**23.1** This includes sale of Shifa News (magazine of Shifa Publications), related advertisement income from Shifa News and other miscellaneous income.

	Note	2016 (Rupees in '000')	2015
<b>24 OPERATING COSTS</b>			
Salaries, wages and benefits	24.1	3,071,527	2,405,901
Utilities		292,955	295,520
Supplies consumed		1,420,825	1,234,466
Medicines		1,568,520	1,439,396
Communication		23,133	24,988
Travelling and conveyance		24,769	13,063
Printing and stationery		57,826	54,686
Repairs and maintenance		373,955	330,223
Auditors' remuneration	24.2	2,572	2,272
Legal and professional		14,904	28,468
Rent		99,622	106,872
Rates and taxes		59,851	67,609
Advertising and sales promotion		35,445	19,987
Fee, subscription and membership		38,421	6,366
Vehicle and equipment rentals	24.3	7,612	9,240
Laundry charges		-	12,632
Cleaning and washing		62,387	51,507
Insurance		11,451	10,135
Property, plant and equipment written off	24.4	1,414	18,048
Provision for doubtful debts		19,179	29,133
Provision for slow moving stores		4,399	5,981
Depreciation / amortization	12.4	415,746	379,883
Donation	24.5	50,000	20,000
Other expenses		37,679	29,694
		<u>7,694,192</u>	<u>6,596,070</u>

**24.1** This includes employee retirement benefits (gratuity) of Rs. 41,578 thousand (2015: Rs. 56,971 thousand), expense for accumulating absences of Rs. 44,902 thousand (2015: Rs. 28,407 thousand) and provision for bonus to employees of Rs. 140,856 thousand (2015: Rs. 111,024 thousand).

	2016 (Rupees in '000')	2015
<b>24.2 Auditors' remuneration</b>		
Annual audit fee	1,478	1,431
Half yearly review fee	585	583
Other certifications	138	125
Out of pocket expenses	146	133
	<u>2,347</u>	<u>2,272</u>

**24.3** This includes ujarah payments under an Ijarah. As required under Islamic Financial Accounting Standard (IFAS 2) "Ijarah" (notified through SRO 431 (I)/2007 by Securities & Exchange Commission of Pakistan) ujarah payments under an Ijarah are recognised as an expense in the profit and loss account on straight line basis over the Ijarah term.

# Notes to the Consolidated Financial Statements

For the year ended June 30, 2016

The amounts of future ujah payments and the periods in which these will be due are as follows:

	2016	2015
	(Rupees in '000')	
Within one year	5,986	6,981
After one year but not more than five years	3,134	8,420
Total ujah payments	<u>9,120</u>	<u>15,401</u>

24.4 These represent assets written off that are determined to be irreparable after carrying out detailed physical verification exercise by the management.

2016	2015
(Rupees in '000')	

## 24.5 Donation

Shifa Foundation	-	10,000
Shifa Tameer-e-Millat University (STMU)	50,000	10,000
	<u>50,000</u>	<u>20,000</u>

Shifa Foundation and Shifa Tameer-e-Millat University (STMU) are related parties due to common directorship and related information is as under:

Name of common directors	Interest in donee	Name & address of the donee
Dr. Manzoor H. Qazi	Director	Shifa Foundation and STMU, H-8/4, Islamabad
Dr. Habib ur Rahman	Director	Shifa Foundation and STMU, H-8/4, Islamabad
Dr. Mohammad Salim Khan	Director	Shifa Foundation, H-8/4, Islamabad
Mr. Muhammad Zahid	Director	Shifa Foundation, H-8/4, Islamabad
Dr. Samea Kauser Ahmad	Director	STMU, H-8/4, Islamabad

	2016	2015
	(Rupees in '000')	
<b>25 FINANCE COSTS</b>		
Mark-up on:		
Long term loans	82,235	147,751
Running finance and murabaha facilities	159	458
Credit card payment collection charges	12,340	9,308
Loss on foreign currency translation	493	168
Bank charges and commission	13,771	1,231
	<u>108,998</u>	<u>158,916</u>

## 26 PROVISION FOR TAXATION

Current		
for the year	313,865	163,438
Prior year	(23,189)	2,731
	<u>290,676</u>	166,169
Deferred	(10,589)	27,657
	<u>280,087</u>	<u>193,826</u>

Note

20



2016            2015  
(Rupees in '000')

## 26.1 Reconciliation of tax charge for the year

Profit before taxation	<u>1,027,031</u>	<u>716,021</u>
Applicable tax rate	32%	33%
Additional tax	<u>3%</u>	<u>3%</u>
Total	35%	36%
Add: Tax effect of amounts taxed at lower rates / others	10%	19%
Less: Net tax effect of amounts that are deductible for tax purposes	<u>18%</u>	<u>28%</u>
Average effective tax rate charged on income	<u>27%</u>	<u>27%</u>

## 27 EARNINGS PER SHARE - BASIC AND DILUTED

Profit after taxation for the year	<u>751,978</u>	<u>526,520</u>
	(Number of shares in '000') (Restated)	
Weighted average number of ordinary shares in issue during the year	<u>51,781</u>	<u>50,672</u>
	(Rupees) (Restated)	
Earnings per share - basic and diluted	<u>14.52</u>	<u>10.39</u>

27.2 Weighted average number of ordinary shares for the corresponding period has been restated to accommodate the bonus element as the right issue was made below the prevailing market price of shares at the date of issue (note 4.2).

27.3 There is no dilutive effect on the basic earnings per share.

## 28 CAPACITY UTILIZATION

The actual inpatient available bed days, occupied bed days and room occupancy ratio of Shifa International Hospitals Limited (SIHL) are given below:

	2016	2015	2016	2015	2016	2015
	Available bed days		Occupied bed days		Occupancy Ratio	
SIHL H-8/4, Islamabad	166,579	163,765	118,698	114,636	71.26%	70.00%
SIHL G-10/4, Islamabad	8,110	4,850	2,795	1,001	34.46%	20.64%
SIHL Faisalabad	15,330	15,330	4,596	4,009	29.98%	26.15%

28.1 The under utilization reflects the pattern of patient turnover which is beyond the management's control.

# Notes to the Consolidated Financial Statements

For the year ended June 30, 2016

2016            2015  
(Rupees in '000')

## 29 UNAVAILED CREDIT FACILITIES

Unavailed credit facilities of SIHL at year end are as under:

Running / Murabaha financing	136,900	140,000
Letter of credit	84,709	81,389
Ijara financing	10,000	10,295
	<u>231,609</u>	<u>231,684</u>

## 30 NUMBER OF EMPLOYEES

The Group had 4,471 employees (2015: 3,898) at the year end and average number of employees during the year were 4,328 (2015: 3,887).

## 31 RELATED PARTIES TRANSACTIONS

The related parties comprise of directors, major shareholders, key management personnel, SIHL Employees' Gratuity Fund and the entities over which directors are able to exercise influence. The amounts due from and due to these undertakings are shown under trade debts, loans and advances and trade and other payables. Other transactions with the related parties are given below:

	Note	2016 (Rupees in '000')	2015 (Rupees in '000')
<b>Shifa Foundation: (Related party by virtue of common directorship)</b>			
Revenue from services earned by the Company	31.1	<u>91,289</u>	<u>33,120</u>
Revenue from rent		<u>404</u>	<u>404</u>
Expenses paid by and reimbursed to SIHL		<u>-</u>	<u>1,940</u>
Other services provided to SIHL		<u>15,840</u>	<u>-</u>
Donation given by SIHL		<u>-</u>	<u>10,000</u>
<b>Tameer-e-Millat Foundation: (Related party by virtue of common directorship)</b>			
Revenue from services earned by SIHL	31.1	<u>19</u>	<u>8</u>
Revenue from rent		<u>177</u>	<u>44</u>
Other supplies provided to SIHL		<u>16,631</u>	<u>16,030</u>
Other services provided to SIHL	31.2	<u>6,121</u>	<u>3,341</u>
Rent paid by SIHL		<u>2,192</u>	<u>1,035</u>
<b>SIHL Employees' Gratuity Fund</b>			
Payments made by the Company during the year		<u>113,347</u>	<u>126,095</u>

	Note	2016 (Rupees in '000')	2015
<b>Shifa Tameer-e-Millat University: (Related party by virtue of common directorship)</b>			
Revenue from services earned by SIHL	31.1	<u>2,991</u>	1,221
Revenue from rent		<u>24,134</u>	23,199
Other services provided to SIHL	31.2	<u>17,209</u>	6,616
Expenses paid by and reimbursed to SIHL		<u>25,537</u>	20,732
Other supplies provided to SIHL		<u>1,300</u>	-
Donation given by SIHL		<u>50,000</u>	10,000
<b>Remuneration including benefits &amp; perquisites of key management personnel</b>	31.3	<u><b>240,486</b></u>	<u>209,116</u>

**31.1** Revenue earned from related parties includes medical, surgical, clinical and lab services rendered to referred inpatients and outpatients, sale of medicines and provision of cafeteria services. These transactions are based on commercial terms which are approved by the Board of Directors.

**31.2** Other services are received by SIHL for nursing education / training and employees' children education. These transactions are based on commercial terms which are approved by the Board of Directors.

**31.3** Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, including directors of the Company. There were no transactions with the key management personnel during the year other than their terms of employment / entitlements.

## 32 REMUNERATION OF CHIEF EXECUTIVES, DIRECTORS AND EXECUTIVES

The aggregate amount charged in these financial statements in respect of remuneration and allowances, including all benefits, to chief executive, directors and executives of the Group are given below:

	Chief Executives		Executive Directors		Non Executive Directors		Executives	
	2016	2015	2016	2015	2016	2015	2016	2015
.....(Rupees in '000').....								
Managerial remuneration	41,170	33,135	26,252	8,704	8,400	5,450	192,197	169,069
Rent and utilities	7,187	7,356	2,957	3,076	1,407	1,350	40,282	35,430
Bonus and incentives	2,196	1,997	-	-	430	350	19,328	15,648
Gratuity	-	-	-	-	-	-	10,863	22,343
Medical insurance	-	-	157	48	79	48	5,167	2,878
Leave encashment	-	-	-	-	-	-	5,585	5,376
	<u>50,553</u>	<u>42,488</u>	<u>29,366</u>	<u>11,828</u>	<u>10,316</u>	<u>7,198</u>	<u>273,422</u>	<u>250,744</u>
Number of persons	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>6</u>	<u>4</u>	<u>87</u>	<u>78</u>

**32.1** The chief executives are provided with Company maintained cars, while two other directors and forty three executives of SIHL availed car facility.

**32.2** Non executive directors' remuneration include Rs. 3,509 thousand (2015: 1,050 thousand) in respect of director fee paid to three independent directors of SIHL.

**32.3** Travelling expenses of directors for official purposes are reimbursed by the Group.

# Notes to the Consolidated Financial Statements

For the year ended June 30, 2016

	Note	2016 (Rupees in '000')	2015
<b>33 CASH AND CASH EQUIVALENTS</b>			
Cash and bank balances	21	486,701	536,987
Other financial assets	19	<u>1,096,241</u>	<u>125,305</u>
		<u>1,582,942</u>	<u>662,292</u>

## 34 FINANCIAL RISK MANAGEMENT

The Group has exposure to the following risks from its use of financial instruments:

Credit risk  
Liquidity risk  
Market risk

This note presents information about the Group's exposure to each of the above risks, the Group's objectives, policies and processes for measuring and managing risk and the Group's management of capital. Further quantitative disclosures are included throughout these financial statements.

The Board of Directors has overall responsibility for the establishment and oversight of the Group's risk management framework and policies.

The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities. The Group through its training and management standards and procedures aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Audit Committee oversees how management monitors compliance with the Group's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the Group. The Audit Committee is assisted in its oversight role by Internal Audit. Internal Audit undertakes both regular and adhoc reviews of risk management controls and procedures, the results of which are reported to the Audit Committee.

### 34.1 Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Group manages credit risk in trade debts by limiting significant exposure to the customers not having good credit history. Furthermore, the Group has credit policy in place to ensure that services are rendered to customers with an appropriate credit history.

The Group is also exposed to credit risk from its operating and short term investing activities. The Company's credit risk exposures are categorised under the following headings:

#### 34.1.1 Counterparties

The Group conducts transactions with the following major types of counterparties:

##### Trade debts

Trade debts are essentially due from government companies / institutions, private companies (panel companies) and individuals to whom the SIHL is providing medical services. Normally the services are

rendered to the panel companies on agreed rates and limits from whom the Group does not expect any inability to meet their obligations. The Group manages credit risk in trade debts by limiting significant exposure to the customers not having good credit history. Furthermore, the Group has credit policy in place to ensure that services are rendered to customers with an appropriate credit history.

The Group establishes an allowance for impairment that represents its estimate of incurred losses in respect of trade debts. This allowance is based on the management's assessment of a specific loss component that relates to individually significant exposures.

### Cash and investments

The Group limits its exposure to credit risk by investing in liquid securities and maintaining bank accounts only with counterparties that have a credit rating of at least A2 and A-. Given these credit ratings, management does not expect any counterparty to fail to meet its obligations.

#### 34.1.2 Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

	2016	2015
	(Rupees in '000')	
Long term deposits	36,282	34,271
Trade debts - considered good	345,495	337,005
Loans and advances - considered good	53,282	28,703
Trade deposits	2,560	2,560
Markup accrued	1,501	1,908
Other financial assets	1,096,241	125,305
Bank balances	475,498	528,129
	<u>2,010,859</u>	<u>1,057,881</u>

The maximum exposure to credit risk for trade debts at the reporting date by type of customer was:

	2016	2015
	(Rupees in '000')	
Government companies	136,105	127,073
Private companies	134,412	147,619
Individuals	63,904	50,032
Related parties	9,020	4,831
Others	2,054	7,450
	<u>345,495</u>	<u>337,005</u>

# Notes to the Consolidated Financial Statements

For the year ended June 30, 2016

## 34.1.3 Impairment losses

The aging of trade debts at the reporting date was:

	2016		2015	
	Gross debts (Rupees in '000')	Impaired	Gross debts (Rupees in '000')	Impaired
Not past due	198,836	-	169,170	-
1 - 4 months	80,936	-	93,661	-
5 - 7 months	3,496	92	19,121	956
8 - 12 months	61,902	1,302	54,851	2,412
13 - 18 months	28,434	26,715	7,668	4,098
19 - 23 months	19,450	19,450	20,914	20,914
	<u>393,054</u>	<u>47,559</u>	<u>365,385</u>	<u>28,380</u>

The movement in the allowance for impairment in respect of trade debts during the year was as follows:

	Note	2016 (Rupees in '000')	2015 (Rupees in '000')
Balance at beginning of year		28,380	94,655
Provision made during the year		19,179	29,133
Less: bad debts written off		-	95,409
Balance at end of year	16	<u>47,559</u>	<u>28,380</u>

The allowance account in respect of trade debts is used to record impairment losses where the Group is satisfied that recovery of the due amount is doubtful, and when the amount considered irrecoverable it is written off against the financial asset.

34.1.4 The Group believes that no impairment allowance is necessary in respect of loan and advances, accrued markup, deposits and other financial assets as the recovery of such amounts is possible.

## 34.2 Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation. For this purpose the Group has credit facilities as mentioned in notes 7 and 30 to the financial statements. Further liquidity position of the Group is monitored by the Board through budgets, cash flow projections and comparison with actual results.

Following is the maturity analysis of financial liabilities:

	Carrying amount	Six months or less	Six to twelve months	One to two years	Two to five years	Above five years
------(Rupees in '000')-----						
<b>2016</b>						
Long term financing	839,665	167,826	167,848	335,764	168,227	-
Trade and other payables	1,423,233	1,423,233	-	-	-	-
Mark up accrued	483	483	-	-	-	-
	<u>2,263,381</u>	<u>1,591,542</u>	<u>167,848</u>	<u>335,764</u>	<u>168,227</u>	<u>-</u>

	Carrying amount	Six months or less	Six to twelve months	One to two years	Two to five years	Above five years
------(Rupees in '000')-----						
2015						
Long term financing	1,166,666	166,667	166,667	333,332	500,000	-
Trade and other payables	1,374,984	1,374,984	-	-	-	-
Mark up accrued	793	793	-	-	-	-
	<u>2,542,443</u>	<u>1,542,444</u>	<u>166,667</u>	<u>333,332</u>	<u>500,000</u>	<u>-</u>

### 34.3 Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, markup rates and equity prices will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return on risk. The Group is exposed to currency and mark up rate risk.

#### 34.3.1 Foreign currency risk

Exposure to foreign currency risk

Foreign currency risk arises mainly where receivables and payables exist due to transactions with foreign undertakings and cash in foreign currency bank account. The transactions and balances in foreign currency are very nominal therefore the Company's exposure to foreign currency risk is very minimal. The Group's exposure to foreign currency risk is as follows:

	2016 (Amount in '000')			2015 (Amount in '000')		
	GBP	USD	AED	GBP	USD	AED
Bank balances	-	0.45	121.83	-	9.37	71.87
Letter of credit	(9.09)	(124.09)	-	-	(197.49)	-
	<u>(9.09)</u>	<u>(123.64)</u>	<u>121.83</u>	<u>-</u>	<u>(188.12)</u>	<u>71.87</u>

	2016 (Rupees in '000')			2015 (Rupees in '000')		
	Bank balances	-	47	3,466	-	953
Letter of credit	(1,276)	(12,992)	-	-	(20,085)	-
	<u>(1,276)</u>	<u>(12,945)</u>	<u>3,466</u>	<u>-</u>	<u>(19,132)</u>	<u>1,990</u>

The following significant exchange rates applied during the year:

	Average rate		Closing rate	
	2016	2015	2016	2015
------(Rupees)-----				
USD 1	<u>103.39</u>	101.50	<u>104.70</u>	101.70
AED 1	<u>28.14</u>	27.64	<u>28.45</u>	27.69
GBP 1	<u>154.22</u>	-	<u>140.38</u>	-

# Notes to the Consolidated Financial Statements

For the year ended June 30, 2016

## Foreign currency sensitivity analysis

A 10 percent variation of the PKR against the USD and AED at June 30 would have effected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular markup rates, remain constant.

	Change in Foreign Exchange Rates	Effect on Profit	Effect on Equity
	%	(Rupees	in '000')
<b>2016</b>			
Foreign currencies	<u>+10%</u>	<u>(1,076)</u>	<u>(1,076)</u>
Foreign currencies	<u>-10%</u>	<u>1,076</u>	<u>1,076</u>
<b>2015</b>			
Foreign currencies	<u>+10%</u>	<u>(1,714)</u>	<u>(1,714)</u>
Foreign currencies	<u>-10%</u>	<u>1,714</u>	<u>1,714</u>

### 34.3.2 Markup rate risk

The markup rate risk is the risk that the fair value or future cash flow of a financial instrument will fluctuate due to changes in the market markup rates. Sensitivity to markup rate risk arises from mismatches of financial assets and liabilities that mature in a given period. The Group's exposure to the risk of changes in market markup rates relates primarily to Group's long term debt obligations with floating markup rates.

The Group analyses its markup rate exposure on a dynamic basis. Various scenarios are simulated taking into consideration refinancing, renewal of existing positions, alternative financing. Based on these scenarios, the Group calculates the impact on profit and loss of a defined markup rate shift. For each simulation, the same markup rate shift is used for all currencies. The scenarios are run only for liabilities that represent the major markup-bearing positions.

The Group adopts a policy to ensure that markup rate risk is minimized by investing its surplus funds in fixed rate investments like TDRs.

#### Profile

At the reporting date the markup rate profile of the Group's markup-bearing financial instruments is:

	Note	2016 (Rupees in '000')	2015
<b>Financial assets</b>			
Other financial assets	19	<u>1,096,241</u>	125,305
Bank balances	21	<u>400,447</u>	408,699
		<u>1,496,688</u>	<u>534,004</u>
<b>Financial liabilities</b>			
Long term financing - secured	7	<u>839,665</u>	1,166,666
		<u>657,023</u>	<u>(632,662)</u>



The effective markup rates for the financial assets and liabilities are mentioned in respective notes to the financial statements.

Markup rate sensitivity analysis

If markup rates had been 50 basis points higher / lower and all other variables were held constant, the Group's profit for the year ended June 30, 2016 would decrease / increase by Rs. 5,209 thousand (2015: decrease / increase by Rs. 6,883 thousand). This is mainly attributable to the Group's exposure to markup rates on its variable rate borrowings.

#### 34.4 Fair value of financial instruments

Fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The carrying values of all financial assets and liabilities reflected in the financial statements approximate their fair values except investment held to maturity which are carried at amortized cost.

The fair value hierarchy has not been presented in these financial statements, as the Group does not hold any such financial instrument in its portfolio.

#### 34.5 Capital management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern so that it can continue to provide returns for shareholders and benefits for other stakeholders and to maintain a strong capital base to support the sustained development of its business. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividend to ordinary shareholders. There were no changes to the Group's approach to capital management during the year.

### 35 GENERAL

35.1 Corresponding figures, wherever necessary, have been rearranged and reclassified for the purposes of comparison and better presentation. However, these are not considered material enough to be disclosed separately.

35.2 Figures have been rounded off to the nearest one thousand of Pak Rupees unless otherwise stated.

### 36 EVENTS AFTER BALANCE SHEET DATE

The Board of Directors of SHIL in their meeting held on August 25, 2016 have proposed a final dividend of Rs. 3 per share.

### 37 DATE OF AUTHORIZATION FOR ISSUE

These consolidated financial statements have been authorized for issue by the Board of Directors of SHIL on August 25, 2016.

  
CHAIRMAN

  
CHIEF EXECUTIVE

  
CHIEF FINANCIAL OFFICER

# Pattern of Shareholding

As at June 30, 2016

Number of shareholders	Size of holding of shares		Total shares held
	From	To	
111	1	100	4,289
1,162	101	500	560,890
311	501	1,000	255,297
259	1,001	5,000	573,855
61	5,001	10,000	510,896
50	10,001	15,000	598,631
32	15,001	20,000	583,992
21	20,001	25,000	466,838
12	25,001	30,000	328,166
13	30,001	35,000	418,092
11	35,001	40,000	423,512
6	40,001	45,000	251,302
9	45,001	50,000	434,790
6	50,001	55,000	314,160
5	55,001	60,000	292,510
3	60,001	65,000	186,334
1	65,001	70,000	67,938
3	70,001	75,000	212,383
6	75,001	80,000	472,689
4	80,001	85,000	332,362
5	85,001	90,000	440,580
4	90,001	95,000	368,728
12	95,001	100,000	1,196,057
3	100,001	105,000	304,516
6	105,001	110,000	646,920
1	110,001	115,000	113,662
6	120,001	125,000	738,328
3	125,001	130,000	382,825
2	130,001	135,000	266,890
6	135,001	140,000	824,657
1	140,001	145,000	143,393
1	150,001	155,000	152,230
1	155,001	160,000	159,600
1	160,001	165,000	161,040
1	165,001	170,000	167,410
1	170,001	175,000	170,300
1	175,001	180,000	177,000
1	185,001	190,000	188,185
1	190,001	195,000	190,229
1	195,001	200,000	200,000
1	200,001	205,000	204,925
2	205,001	210,000	415,317
1	215,001	220,000	219,755
1	225,001	230,000	227,975
1	240,001	245,000	243,840
2	250,001	255,000	506,294
1	255,001	260,000	259,119
1	265,001	270,000	266,560
2	275,001	280,000	556,716
1	285,001	290,000	285,436
1	295,001	300,000	300,000
3	300,001	305,000	904,622

Number of shareholders	Size of holding of shares		Total shares held
	From	To	
2	305,001	310,000	616,663
1	310,001	315,000	313,650
1	325,001	330,000	327,548
1	330,001	335,000	332,852
2	345,001	350,000	692,817
1	350,001	355,000	354,370
1	380,001	385,000	382,539
2	390,001	395,000	786,988
1	415,001	420,000	415,304
1	450,001	455,000	452,850
2	455,001	460,000	915,909
1	520,001	525,000	523,924
1	530,001	535,000	533,400
1	555,001	560,000	557,500
1	565,001	570,000	567,846
1	585,001	590,000	588,229
1	665,001	670,000	668,851
1	730,001	735,000	732,766
1	735,001	740,000	737,688
1	860,001	865,000	863,730
1	970,001	975,000	970,351
1	1,030,001	1,035,000	1,031,036
1	1,090,001	1,095,000	1,094,800
1	1,150,001	1,155,000	1,152,810
1	1,470,001	1,475,000	1,471,850
1	1,765,001	1,770,000	1,768,307
1	1,885,001	1,890,000	1,885,205
1	2,030,001	2,035,000	2,032,981
1	2,400,001	2,405,000	2,400,995
1	2,410,001	2,415,000	2,412,537
1	2,995,001	3,000,000	3,000,000
1	5,275,001	5,280,000	5,279,569
<b>2,197</b>			<b>54,537,900</b>

Categories of shareholders	Number of shareholders	Shares held	Percentage
INDIVIDUAL	2128	38,934,729	71.39
FINANCIAL INSTITUTIONS	3	132,971	0.24
JOINT STOCK COMPANIES	12	282,301	0.52
OTHERS	54	15,187,899	27.85
<b>Total</b>	<b>2,197</b>	<b>54,537,900</b>	<b>100.00</b>

# Disclosure in Connection with the Pattern of Shareholding as Required by the Code of Corporate Governance

As at June 30, 2016

Categories of shareholders	Number of shareholders	Shares held	Percentage
Directors, Chief Executive Officer, and their spouses and minor children *	11	9,834,581	18.033
Associated Companies, Undertakings and related parties **	2	8,450,487	15.495
Banks, Development Financial Institutions, Non Banking Financial Institutions	3	132,971	0.244
Shareholders holding 5 % or more voting interest ***	2	11,721,413	21.492
Joint Stock Companies	12	282,301	0.518
Executives	12	51,028	0.094

\* No. of Shares held by Directors, CEO and their spouses

Dr. Manzoor H. Qazi	1,031,036	1.890
Dr. Habib-Ur-Rahman	456,589	0.837
Mrs. Shahida Rahman W/o Dr. Habib-Ur-Rahman	13,117	0.024
Mr. Muhammad Zahid	431,942	0.792
Dr. Mohammad Salim Khan	227,975	0.418
Mr. Shafquat Ali Chaudhary	1,768,307	3.242
Shah Naveed Saeed	13,528	0.025
Mr. Qasim Farooq Ahmad	2,028,566	3.720
Dr. Samea Kauser Ahmad	3,840,849	7.043
Syed Ilyas Ahmed	11,336	0.021
Dr. Prof. Shoab Ahmad Khan	11,336	0.021

\*\* Shares held by related parties

Shifa Foundation	569,923	1.045
Tameer-e-Millat Foundation	7,880,564	14.450

\*\*\* Shareholders with 5 % or more voting interest

Dr. Samea Kauser Ahmad	3,840,849	7.043
Tameer-e-Millat Foundation	7,880,564	14.450

**Form of Proxy**

30<sup>th</sup> Annual General Meeting  
Shifa International Hospitals Ltd

I/We \_\_\_\_\_  
of \_\_\_\_\_  
being a member of Shifa International Hospitals Limited. (Folio No./CDC A/c No. \_\_\_\_\_  
No. of Shares \_\_\_\_\_) hereby appoint \_\_\_\_\_  
of \_\_\_\_\_ Folio No./CDC A/c No. ( \_\_\_\_\_ )  
or failing him/her \_\_\_\_\_  
of \_\_\_\_\_ Folio No./CDC A/c No. \_\_\_\_\_

who is a member of the Company as my/our proxy in my/our absence to attend and vote for me/us and on my /our behalf at the 30<sup>th</sup> Annual General Meeting of the Company to be held at 1100 hours on Saturday, October 29, 2016, and at any adjournment thereof.

As witness my hand this \_\_\_\_\_ day of \_\_\_\_\_ 2016

Signed by the said \_\_\_\_\_

**Revenue  
Stamp**

(Signature must agree with the  
**SPECIMEN** signature  
registered with the Company)

Witnesses:

1 Signature \_\_\_\_\_  
Name \_\_\_\_\_  
Address \_\_\_\_\_  
\_\_\_\_\_  
CNIC/Passport No. \_\_\_\_\_

1 Signature \_\_\_\_\_  
Name \_\_\_\_\_  
Address \_\_\_\_\_  
\_\_\_\_\_  
CNIC/Passport No. \_\_\_\_\_

**Important:**

1. This form of Proxy, duly completed, signed and stamped must be deposited at the Company's Registered Office, Sector H-8/4 Islamabad, not less than 48 hours before the time of holding the meeting.
2. If a member appoints more than one proxy and more than one instruments of proxy are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.
3. CDC account holder, sub account holder/shareholder may appoint proxy and the proxy must produce attested copy of his/her CNIC or original passport at the time of attending the meeting.

AFFIX  
CORRECT  
POSTAGE

The Company Secretary  
Shifa International Hospitals Limited  
Sector H-8/4, Islamabad,  
Pakistan

## پراکسی فارم

30 واں سالانہ اجلاس عام

شفائٹر نیشنل ہسپتال لمیٹڈ

میں / ہم \_\_\_\_\_ ولدیت \_\_\_\_\_  
شئیر ہولڈر شفائٹر نیشنل ہسپتال لمیٹڈ (فولیو نمبر / سی ڈی سی / اکاؤنٹ نمبر \_\_\_\_\_ شیئرز کا شمار \_\_\_\_\_) بذریعہ ہذا تقرر  
کرتا ہوں \_\_\_\_\_ ولدیت \_\_\_\_\_  
فولیو نمبر / سی ڈی سی / اکاؤنٹ نمبر \_\_\_\_\_ یا اس کی عدم دستیابی پر \_\_\_\_\_  
ولدیت \_\_\_\_\_ فولیو نمبر / سی ڈی سی / اکاؤنٹ نمبر \_\_\_\_\_ جو کہ میری / ہماری  
غیر موجودگی میں میرے / ہمارے پراکسی (نمائندے) کے طور پر کمپنی کے 30 ویں سالانہ اجلاس عام میں 29 اکتوبر 2016 بروز ہفتہ دن  
11:00 بجے یا اس کے التوا کی صورت میں میری / ہماری جگہ شرکت کرے گا اور ووٹ استعمال کرے گا۔

ریونیو  
مہر

میں بطور گواہ اس \_\_\_\_\_ دن \_\_\_\_\_ 2016

دستخط مذکورہ بالا: \_\_\_\_\_

دستخط کمپنی کے پاس موجود نمونہ  
کے دستخط کے مطابق ہونا چاہئے

گواہان:

_____	_____
نام _____	نام _____
پتہ _____	پتہ _____
_____	_____
شناختی کارڈ / پاسپورٹ نمبر _____	شناختی کارڈ / پاسپورٹ نمبر _____

خصوصی ہدایات:

1. یہ پراکسی فارم باقاعدہ طور پر مکمل کر کے، دستخط اور مہر کے بعد میٹنگ کے انعقاد سے کم از کم 48 گھنٹے پہلے کمپنی رجسٹرڈ آفس واقع H-8/4، اسلام آباد پہنچ جانے چاہئیں۔
2. اگر ایک ممبر ایک سے زائد پراکسی یا پراکسی کے فارم مقرر کر کے کمپنی کے پاس جمع کرواتا ہے تو ایسے تمام پراکسی کے فارم کو غیر قانونی تصور کیا جائے گا۔
3. سی ڈی سی / شیئرز ہولڈرز اپنی پراکسی مقرر کرنے کا مجاز ہے۔ اس پراکسی کو میٹنگ میں شرکت کے وقت اپنی اصلی کمپیوٹرائزڈ قومی شناختی کارڈ یا پاسپورٹ کی کاپی لازمی دکھانا ہوگی۔

AFFIX  
CORRECT  
POSTAGE

The Company Secretary  
Shifa International Hospitals Limited  
Sector H-8/4, Islamabad,  
Pakistan



## INVESTORS' EDUCATION

In Pursuance of notification No. SRO 924(1)/2015 dated September 9, 2016 issued by Securities and Exchange Commission of Pakistan (SECP), the following informational message has been reproduced to educate investors:

www.jamapunji.pk



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[jamapunji.pk](http://jamapunji.pk)    [@jamapunji\\_pk](https://twitter.com/jamapunji_pk)

\*Mobile apps are also available for download for android and ios devices



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