

Date: November 06, 2021  
Reference: EX/SEC/AUTUMN 2021/CRN-111213  
To: Muhammad Usama Badar s/o Badar Munir Tabasum  
Subject: Passing letter

## *Congratulations*

We are pleased to inform you that you have been declared successful in Certificate in Accounting and Finance (CAF) examination held in September 2021. You were examined in the following subjects with the exception of those mentioned as exempt (EX).

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|--|--|
| 1. Introduction to Accounting                  | 6. Principles of Taxation                |
| 2. Introduction to Economics and Finance       | 7. Financial Accounting and Reporting-II |
| 3. Business Law                                | 8. Cost and Management Accounting        |
| 4. Business Management and Behavioural Studies | 9. Audit and Assurance                   |
| 5. Financial Accounting and Reporting-I        |  |

A certificate of passing the CAF examination will be issued to you in due course.

Yours truly,



Muhammad Irfan Ghaziani  
Senior Director Examinations