



**The Institute of
Chartered Accountants
of Pakistan**

**CA
PAKISTAN**

HEAD OFFICE

Ref: ICAP/SEC/000607/84642

May 31, 2021

Mr. Ahmed Irfan Malik, FCA
Chief Finance Officer
Excel Labs
Islamabad

**SUBJECT: DISCOUNT PROPOSAL FOR ICAP MEMBERS, AFFILIATES, STUDENTS
AND EMPLOYEES**

Dear Mr. Ahmed,

With this letter we hereby acknowledge receipt of the offer that you have submitted on 27-05-21 on subject cited above. We shall communicate the same to our stakeholders. It shall be entirely the sole discretion of the Members, Affiliates, Students and Staff of ICAP to avail this offer or not, based on their own judgement. Accordingly, ICAP would neither be influencing any of its Members, Affiliates, Students and Staff to opt for Excel Labs offer nor has any responsibility whatsoever for this relationship between the ICAP Members/Affiliates/Students/Staff and Excel Labs.

Look forward to strengthening our business relationship with your esteemed organization.

Regards,

Syed Masood Akhtar
Secretary

(Established under the Chartered Accountants Ordinance, 1961 - X of 1961)

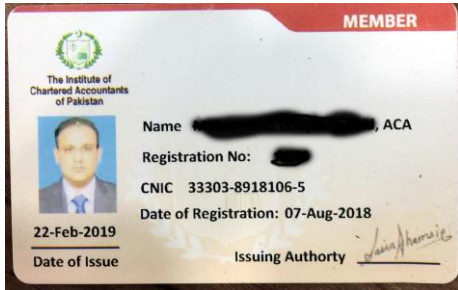
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ICAP Members (ACA, FCA) Card:



ICAP Students Card:



ICAP Employee Card:

