

## ITMinds Limited signs an agreement with InfraZamin Pakistan Limited for provisioning of Back Office Services

Karachi August 27, 2021: InfraZamin Pakistan Limited (InfraZamin) & ITMinds Limited (ITMinds), a wholly owned subsidiary of Central Depository Company of Pakistan Limited (CDCPL), have signed an agreement enabling ITMinds to provide Back Office Accounting Services to InfraZamin. The agreement was signed by Ms. Maheen Rahman CEO-InfraZamin, and Mr. Iqleem-uz-Zaman Khan CEO-ITMinds in the presence of Mr. Badiuddin Akber Director-ITMinds & CEO-CDCPL, Mr. Waqas Ashraf CFO-ITMinds, Mr. Khusro Iqbal Mumtaz Chief Risk Officer-InfraZamin and other management team members from both the sides.



InfraZamin is licensed to act as an investment finance company and is an initiative by the Private Infrastructure Development Group (PIDG), including PIDG group companies InfraCo Asia Investments (**InfraCo Asia**) and GuarantCo Limited (**GuarantCo**), in partnership with non-profit Karandaaz Pakistan (**Karandaaz**), to establish a for-profit, credit enhancement facility for raising infrastructure-related debt in Pakistan.

Commenting on the occasion, Ms. Maheen Rahman CEO InfraZamin, said that we look forward to working with IT Minds under this arrangement which will enable the InfraZamin team to focus on our core business function of credit guarantees. Also commenting on the occasion, Mr. Badiuddin Akber, Director ITMinds & CEO-CDCPL, said that considering this is an era of specialization, we have commissioned ITMinds with an aim to enable asset management companies, investment finance companies and other organizations

to outsource their back office functions to a competent and reliable BPO partner, thus relieving them to focus on their core businesses for their commercial success while achieving efficiency, scalability & transparency of processes.