

Subject **Re: REMINDER - Information Request**

From [REDACTED]

To [REDACTED]

Cc [REDACTED]

Date 2019-02-20 14:22



- 03A- FM 103 Annexure.docx (~112 KB)

Hi all Recipients,

Please find the attached required FM station information Annexure.

Thanks

Arshad Siddiqui
Trade Serve International (Pvt) Limited

From: [REDACTED]

Sent: Sunday, February 17, 2019 10:08 AM

To: [REDACTED]

Cc: [REDACTED]

Subject: REMINDER - Information Request

GENTLE REMINDER TRANSPARENCY OF MEDIA OWNERSHIP REQUEST

15 February 2019, Islamabad

Mr Muhammad Imran Bajwa

FM 103

[REDACTED]

Lahore.

Dear Mr Muhammad Imran Bajwa Sahib,

This is a gentle reminder about the information request through registered mail that we sent you as well as emailed you in the early part of January 2019. We still have not heard back from you. This request, reproduced below along with the attached Annexure A outlining the specific information required, sought information related to a research (details also below) on media concentration in Pakistan.

RSF and FN will from February 25, 2019 onwards be analysing information collected about the top 40 media entities (including Top 10 current affairs TV channels, radio stations, newspapers and news websites) in Pakistan, which includes your media entity in the list as well.

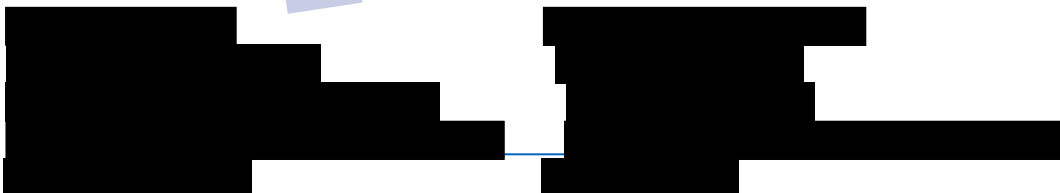
The research will also include analysis about transparency practised by the media entities and will issue a ranking about the media entities in Pakistan that do not proactively disclose their corporate information online or share it upon request.

Since we still have NOT received the requested information from you requested until February 10, 2019, we are sending you this **gentle reminder to kindly share the requested information by February 25, 2019** latest, failing which our research analysis and ranking will mention un-shared information from you. Since the research report will be available online globally after March 2019, this may end up negatively impacting impressions about your media entity, especially when other media entities in our Top 40 lists have shared information about themselves.

We would like to emphasize that NONE of the information requested is in breach of any current Pakistani law. All the information requested is already required under Pakistani corporate laws to be filed by business groups with regulators such as SECP, PEMRA, FBR, ministries, etc. As part of this global research, we will be collecting the requested information about your media entity from other sources also and may share it instead. However, we hope that we will be able to receive the requested information from you directly so that it is accurate and conveys your position clearly. Please help us improve the ranking of Pakistani media, as well as your media entity, in terms of corporate transparency and media concentration.

We will be grateful to receive the requested information from you in writing – the specific information requested is outlined in the attached **Annexure A** which was also previously sent to you, by February 25, 2019 latest.

Yours sincerely,



TEXT BELOW IS THE FIRST REQUEST WE SENT YOU

23 January 2019, Islamabad

**TRANSPARENCY OF MEDIA OWNERSHIP REQUEST:
Ownership details of *FM 103 Channel***

Mr Muhammad Imran Bajwa
FM 103
M/s Tradeserve International (Pvt) Ltd

Dear Mr Muhammad Imran Bajwa Sahib,

I am writing to you on behalf of the non-profit, non-governmental organization dealing with freedom of information and freedom of the press **Reporters Without Borders (RSF)** and its Pakistani partner **Freedom Network** to request your contribution to bring transparency in the media field in Pakistan.

We are currently collecting information about media pluralism and concentration of media ownership in Pakistan for a **global project** being implemented by RSF called "**Media Ownership Monitor**" (**MOM**). More details are available here www.mom-rsf.org.

What is MOM? MOM is an international transparency exercise which investigates media ownership and media concentration globally. This program was first piloted in 2015 and since then has been carried out in 17 countries. It is currently being implemented in another four countries, including Pakistan. This is a purely professional research program and is entirely non-commercial. Key MOM outcomes:

1. An online database that lists **largest news and current affairs media** outlets in the country by audience share in the categories of television, radio, print and online media. The database provides information in three categories – by outlet, by owner and by company – listing owners of the largest media companies in the country.
2. Analyses **risks to media pluralism** by calculating indicators of risks in economic, legal and political dimensions. These include computations of the levels of vertical and horizontal media concentration, provisions and implementation of regulatory safeguards to prevent such concentration and risks of political control over media content.
3. Provides **context of the legal environment** that regulate media ownership in the country.
4. Enhances **credibility of largest media entities** in the country and media content.

Why is MOM necessary? Everywhere in the world, transparency of news and current affairs media ownership is a prerequisite for securing media pluralisms and for defending the diversity of opinions. Even where no supportive legislation exists, or where it does but fails to perform properly, media owners should pro-actively identify themselves to their audiences and vis-à-vis the society they serve.

How will MOM benefit Pakistan and you? This program, like in 17 other countries so far, will enhance media sector transparency for the citizens and inform decision-makers about the current state of media ownership concentration in Pakistan. Like in the other countries, the **MOM Pakistan program will map the media sector for 10 specific risk indicators and rank Pakistan for each indicator for comparison with media transparency globally**. This will improve understanding and remove misperceptions for both the media industry and other key stakeholders and contribute to greater professionalization of the media sector in Pakistan.

What is the MOM Pakistan program? The Media Ownership Monitor Pakistan program started in December 2018 and will culminate in a country report and a MOM Pakistan website that will be launched in April 2019. MOM Pakistan will analyse ownership structures of 40 most influential news and current affairs media outlets in television, radio, print and online (top 10 in each of these four categories of media) selected on the basis of highest audience reach / share as calculated by independent research agencies.

Why is MOM Pakistan program contacting you? We are submitting this information request to you because **FM 103** is in the top 10 radio stations by audience share in Pakistan. Since we will be collecting and publishing media ownership data and analysis on the top 40 news and current affairs media in Pakistan in a standard RSF country-specific website in both English and Urdu (for a country template please visit www.mom-rsf.org), we request you to kindly provide us information listed in *Annexure A*.

What is the primary information MOM Pakistan is seeking? The specific data we are requesting from you is basically all information on the owners of **FM 103** and their respective shareholding as outlined in the company registration with Security Exchange and Commission of Pakistan (SECP) and/or as outlined in the license secured for **FM 103** from Pakistan Electronic Media Regulatory Authority (PEMRA). This information should relate to the ultimate beneficial owner(s), including the natural person(s) that exercises, directly or indirectly, ultimate effective control over the legal entity, either through a simple majority of shares or by means of special agreements. Please be specific on the diverse voting rights that the different shareholders may have.

What is the supplementary information MOM Pakistan is seeking? Additionally, as the MOM program seeks to analyze both vertical media concentration (the numbers of media entities) and horizontal media concentration (the sizes of media groups that own more than one media) to shed light on involvement of media companies in different media as well as in other non-media sectors, we also request you to kindly provide similar information as above about (i) ownership of the same company in other business groups, and/or (ii) ownership/shareholding of the owners/shareholders of **FM 103** in other media and/or non-media companies / businesses.

Owners and managers: Since the impact of transparency goes beyond ownership (which can also potentially be passive), to improve transparency analysis for the specific and overall media sector in Pakistan, we also request you to kindly provide information about who actually holds influential positions in **FM 103**, including names of the members of the management board, the advisory board, the editorial management and/or any similar structure in the company.

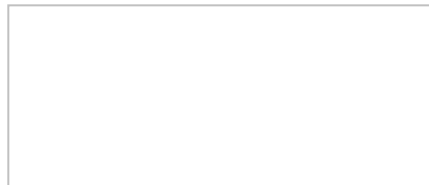
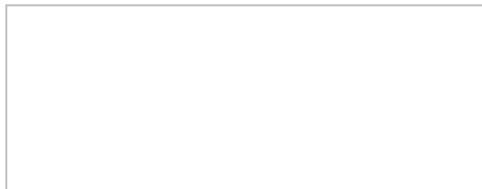
Revenues and incomes: Finally, the MOM Pakistan program would like to include information about the Pakistani media market into our survey to assess potential risks of concentration. Therefore, we would be grateful to receive data on **FM 103**'s 2018 overall revenue, operating profit, sources of income and particularly the amount or percentage of direct or indirect government funding. Even though we acknowledge that these types of data may be considered sensitive and subject to corporate secrecy for good reasons, we believe that our quest for transparency also relates to the economic dimension of media markets.

Publicly available data and information sources: The MOM data and analysis instrument will also draw on publicly available data (requested above) and information sources, including both public and private entities, as well as anecdotal evidence, but we would prefer the original source of information directly from you – hence this information request letter. We believe that releasing the requested data is not only a societal obligation of media owners but, eventually, in their own best interest. **There is no trust without transparency and there is no successful media operation without the trust of audiences and consumers.**

This letter and your response to it will be documented and indexed respectively in the transparency domain of our work – listing which media entities are the most transparent and professional in Pakistan. As already mentioned, the overall "Media Ownership Monitor" – MOM Pakistan – will be published online in April 2019 and thereafter updated continuously. Any special notes or disclaimers you would like to provide with the requested information will also be shared.

We look forward to your reply latest by **10 February 2019** and remain at your disposal for further questions that you might have. We greatly value your professionalism and will be grateful for your cooperation and contribution to this global program of which Pakistan is also a part.

Yours sincerely,



[Redacted text]

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[Redacted text]

ISLAMABAD, Pakistan.

[Redacted text]



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Annexure A – Media Information Template – FM 103

N°	CATEGORY OF INFORMATION	INFORMATION
COMPANY DETAILS		
	Name of company	Trade Serve International (Pvt) limited
	Company registration number	0044302
	Company founding year	2002
	Company contact details	301-302, Regency Plaza, Mini market, Gulberg-II, Lahore
	Media businesses of company (tick all that apply)	<p>Which of the following media-related businesses/activities/markets is the company invested in:</p> <ul style="list-style-type: none"> • TV channels (please name them): • <input checked="" type="checkbox"/> Radio stations (please name them): MAST FM 103 (Karachi, Lahore, Multan & Faisalabad) • Newspapers (please name them): • Magazines (please name them): • Film production (please name them): • Distribution networks (please name them): • Advertisement (please name them): • Publishing companies (please name them): • News agencies (please name them): • Digital media, including web media (please name them): • Cable/ satellite (please name them): • Teleshopping (please name them): • Others: (please name them):
	Non-media businesses of company (tick all that apply)	<p>Which of the following non-media related businesses/activities/markets is the company invested in: N/A</p> <ul style="list-style-type: none"> • Real estate (please name them): • Education (please name them): • Tobacco (please name them): • Food (please name them):

		<ul style="list-style-type: none"> • Transport(please name them): • Commodities(please name them): • Stock trade(please name them): • Manufacturing(please name them): • Services(please name them): • Others: (please name them):
	Business form of company (choose all that apply)	-State (public funding): <input checked="" type="checkbox"/> Private (advertising revenues, circulation revenues, subscription fees): Private Advertising Revenue -Community (cooperative, self-help):
	Company type	-Sole proprietorship (single person-owned): -Partnerships (co-owned by multiple persons): -Limited partnerships (created by one person but with investments from others): -Corporations and LLCs (independent legal and tax entities): Private Limited under SECP -Non-profit entity: -Cooperative (created and co-owned by more than one person):
	Mother company (if applicable)	-Name of mother company of which this company is part: N/A -Year of registration: -Key areas of business (e.g., real estate, tobacco, food manufacture, beverages, etc.): -Name of principal owner of company + shareholding percentage: -Name second highest shareholder + shareholding percentage: -Name third highest shareholder + shareholding percentage: -Any other details about the mother company:
	Any other details	Any other details you may want to provide about the Company: N/A
	Disclaimer	Any disclaimer you may want to provide about the Company:
MEDIA DETAILS of FM 103		Total 4 FM radio stations
	Category of media	TV / radio / newspaper / website: Radio (www.mast103.com)
	Name of radio	Name of radio as registered with PEMRA: MAST FM 103 Karachi, Multan, Lahore & Faisalabad
	Type of radio (choose one)	News, drama/entertainment, sports, religious, music, others (please explain): News, Infotainment, sports, religion, Music and social awareness

License	Year in which license was issued by PEMRA: 2002
License period	License period + number of years since radio station has been operational: 10 Year+6 year
License fees paid	Total license fees paid so far: N/A
Geographic coverage	National / provincial / district-based / city-based: City-based
Content for consumers	Paid content for consumers / free content for consumers: Paid Contents
Employees	-Number of contract-based employees in 2018: 73 -Number of non-contract-based employees in 2018: 44
Offices	-Cities where HQ and bureau offices are based: (Karachi, Multan, Lahore, Fiasalbad & Islambad)
Any other details	Any other details you may want to provide about the radio's media focus:
Disclaimer	Any disclaimer you may want to provide about the radio's media focus:
OWNERSHIP DETAILS of FM 103	
Principal (main) owner of FM 103 + shareholding + contact details	Name of the highest shareholder: Muhammad Imran Bajwa [REDACTED] Percentage of shareholding: 75%
Co-owner #2 of FM 103 + shareholding + contact details	Name of the second highest shareholder: Fatima Zahra [REDACTED] Percentage of shareholding: 25%
Co-owner #3 of FM 103 + shareholding + contact details	Name of the third highest shareholder: N/A Percentage of shareholding:
Any other details	Any other details you may want to provide about ownership or shareholding in FM 103: N/A
Disclaimer	Any disclaimer you may want to provide about the ownership or shareholding in FM 103: N/A
MANAGEMENT DETAILS of FM 103	
Management Board (if applicable)	-Names of Chairperson + other members: Muhammad Imran Bajwa -Key roles of the Management Board: Chairman
Advisory Board (if applicable)	-Names of Chairperson + other members: N/A -Key roles of the Advisory Board:
Editorial management (if applicable)	-Names of Chairperson + other members: Shafqatullah -Key roles of the Editorial Management/Board: Chief Editor
Any other management structure	-Names of Chairperson + other members: N/A -Key roles of the Management structure:

	Any other details	Any other details you may want to provide about management structures / roles in FM 103:
	Disclaimer	Any disclaimer you may want to provide about management structures / roles in FM 103:
REVENUE AND INCOME DETAILS of FM 103		
	Tax ID	NTN number as issued by Federal Board of Revenue (FBR): 1553827-3
	Revenue	Gross income of the radio station in either last calendar year (2018) or last fiscal year 2017-18 as per audited accounts: PKR 74 Million
	Operating profit	Net assessed/declared profit of the radio station in either last calendar year (2018) or last fiscal year 2017-18 as per audited accounts: PKR 35.7 Million
	Funding by advertising + subscription	Gross funds earned by the radio station in either last calendar year (2018) or last fiscal year 2017-18 from the following sources: -Gross income from govt advertising: -Gross income from private advertising: PKR 74 Million -Gross income from subscriptions:
	Any other details	Any other details you may want to provide about revenue, income or expenses of FM 103:
	Disclaimer	Any disclaimer you may want to provide about revenue, income or expenses of FM 103:
DETAILS OF OTHER RADIO STATIONS OWNED BY THE SAME COMPANY		
MEDIA DETAILS of Radio station #2		
	Category of media	TV / radio / newspaper / website:
	Name of radio station #2	Name of radio station as registered with PEMRA:
	Type of radio (choose one)	News, drama/entertainment, sports, religious, music, others (please explain):
	License	Year in which license was issued by PEMRA:
	License period	License period + number of years since radio station been operational:
	License fees paid	Total license fees paid so far:
	Geographic coverage	National / provincial / district-based / city-based:
	Content for consumers	Paid content for consumers / free content for consumers:
	Employees	-Number of contract-based employees in 2018: -Number of non-contract-based employees in 2018:

	Offices	-Cities where HQ and bureau offices are based:
	Any other details	Any other details you may want to provide about the radio's media focus:
	Disclaimer	Any disclaimer you may want to provide about the radio's media focus:
OWNERSHIP DETAILS of radio station #2		
	Principal (main) owner of radio station 2 + shareholding + contact details	Name of the highest shareholder: Percentage of shareholding:
	Co-owner #2 of radio station + shareholding + contact details	Name of the second highest shareholder: Percentage of shareholding:
	Co-owner #3 of radio station 2 + shareholding + contact details	Name of the third highest shareholder: Percentage of shareholding:
	Any other details	Any other details you may want to provide about ownership or shareholding in radio station #2:
	Disclaimer	Any disclaimer you may want to provide about the ownership or shareholding in radio station #2:
MANAGEMENT DETAILS of radio station #2		
	Management Board (if applicable)	-Names of Chairperson + other members: -Key roles of the Management Board:
	Advisory Board (if applicable)	-Names of Chairperson + other members: -Key roles of the Advisory Board:
	Editorial management (if applicable)	-Names of Chairperson + other members: -Key roles of the Editorial Management/Board:
	Any other management structure	-Names of Chairperson + other members: -Key roles of the Management structure:
	Any other details	Any other details you may want to provide about management structures / roles in radio station #2:
	Disclaimer	Any disclaimer you may want to provide about management structures / roles in radio station #2:
REVENUE AND INCOME DETAILS of Channel #2		
	Tax ID	NTN number as issued by Federal Board of Revenue (FBR):
	Revenue	Gross income of the radio station in either last calendar year (2018) or last fiscal year 2017-18 as per audited

		accounts:
	Operating profit	Net assessed/declared profit of the radio station in either last calendar year (2018) or last fiscal year 2017-18 as per audited accounts:
	Funding by advertising + subscription	Gross funds earned by the radio station in either last calendar year (2018) or last fiscal year 2017-18 from the following sources: -Gross income from govt advertising: -Gross income from private advertising: -Gross income from subscriptions:
	Any other details	Any other details you may want to provide about revenue, income or expenses of radio station #2:
	Disclaimer	Any disclaimer you may want to provide about revenue, income or expenses of radio station #2:
MEDIA DETAILS of Radio Station #3		
	Category of media	TV / radio / newspaper / website:
	Name of Radio Station #3	Name of radio station as registered with PEMRA:
	Type of channel (choose one)	News, drama/entertainment, sports, religious, music, others (please explain):
	License	Year in which license was issued by PEMRA:
	License period	License period + number of years since radio station has been operational:
	License fees paid	Total license fees paid so far:
	Geographic coverage	National / provincial / district-based / city-based:
	Content for consumers	Paid content for consumers / free content for consumers:
	Employees	-Number of contract-based employees in 2018: -Number of non-contract-based employees in 2018:
	Offices	-Cities where HQ and bureau offices are based
	Any other details	Any other details you may want to provide about the radio station's media focus:
	Disclaimer	Any disclaimer you may want to provide about the radio station's media focus:
OWNERSHIP DETAILS of Radio Station #3		
	Principal (main) owner of Radio Station 3 + shareholding + contact details	Name of the highest shareholder: Percentage of shareholding:

	Co-owner #2 of radio station 3 + shareholding + contact details	Name of the second highest shareholder: Percentage of shareholding:
	Co-owner #3 of radio station 3 + shareholding + contact details	Name of the third highest shareholder: Percentage of shareholding:
	Any other details	Any other details you may want to provide about ownership or shareholding in radio station #3:
	Disclaimer	Any disclaimer you may want to provide about the ownership or shareholding in radio station #3:
MANAGEMENT DETAILS of Channel #3		
	Management Board (if applicable)	-Names of Chairperson + other members: -Key roles of the Management Board:
	Advisory Board (if applicable)	-Names of Chairperson + other members: -Key roles of the Advisory Board:
	Editorial management (if applicable)	-Names of Chairperson + other members: -Key roles of the Editorial Management/Board:
	Any other management structure	-Names of Chairperson + other members: -Key roles of the Management structure:
	Any other details	Any other details you may want to provide about management structures / roles in radio station #3:
	Disclaimer	Any disclaimer you may want to provide about management structures / roles in radio station #3:
REVENUE AND INCOME DETAILS of Radio Station #3		
	Principal (main) owner of Radio Station 3 + shareholding + contact details	Name of the highest shareholder: Percentage of shareholding:
	Co-owner #2 of radio station 3 + shareholding + contact details	Name of the second highest shareholder: Percentage of shareholding:
	Co-owner #3 of radio station 3 + shareholding + contact details	Name of the third highest shareholder: Percentage of shareholding:
	Any other details	Any other details you may want to provide about ownership or shareholding in radio station #3:
	Disclaimer	Any disclaimer you may want to provide about the ownership or shareholding in radio #3:

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