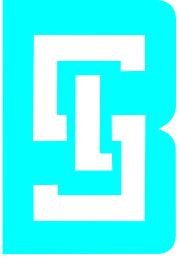


BIBOJEE GROUP



Quarterly Accounts September 30, 2024 (Un-Audited)



GAMMON PAKISTAN LIMITED

COMPANY INFORMATION

Chairman

Lt Gen Ali Kuli Khan Khattak (Retd) Chairman

Board of Directors

Mr. Khalid Kuli Khan Khattak	Director
Mrs. Ayesha Alamzeb Durrani	Director
Mr. Muhammad Kuli Khan Khattak	Director
Mr. Sikandar Kuli Khan Khattak	Director
Mr. Kamal Abdullah Malik	Independent Director
Brig Humayun Malik (Retd)	Independent Director

Chief Executive Officer

Mr. Khalid Kuli Khan Khattak

Audit Committee

Mr. Kamal Abdullah Malik	Chairman
Mr. Muhammad Kuli Khan Khattak	Member
Mr. Sikandar Kuli Khan Khattak	Member

HR Committee

Brig Humayun Malik (Retd)	Chairman
Mrs. Ayesha Alamzeb Durrani	Member
Mr. Sikandar Kuli Khan Khattak	Member

Company Secretary

Mr. Amin ur Rasheed

Chief Financial Officer

Mr. Ghulam Murtaza Khurshid

Internal Auditor

Mr. Salman Khan ACA

External Auditor

M/S Rizwan & Co.
Chartered Accountants Islamabad

Legal Advisor

Chanda Law Associates
Rawalpindi Advocates

Stock Exchange

The Gammon Pakistan Limited
is a listed Company and
Its shares are traded on
Pakistan Stock Exchange Limited

Bankers

Askari Bank Limited
Bank Alfalah Limited
Bank of Punjab
Habib Bank Limited
Allied Bank Limited
Silk Bank Limited
National Bank of Pakistan

Registered Office

Gammon House
400/2, Peshawar Road, Rawalpindi
Tel: 051-5477326-7
Fax: 051-5477511
E-mail: (i) gammon1@dsl.net.pk
(ii) Info@gammonpakistan.com

Share Registrar

Vision Consulting Limited
5-C, 2nd Floor, LDA Flats,
Lawrence Road, Lahore
Tel: +92-42-36283096-97
Email: shares@vcl.com.pk
Web: www.vcl.com.pk

DIRECTORS REPORT

The Directors of your Company have pleasure in presenting their report, together with Un-Audited Financial Statements for the first Quarter ended September 30, 2024.

PERFORMANCE REVIEW

The principal activity of the Company is all type of construction specially Buildings and Bridges. The highlights of the Company's financial results as compared to the preceding period are as follows:

Particulars	July – Sep 2024 (Rupees)	July – Sep 2023 (Rupees)
Contract Income	-	-
Contract Expenditure	(196,996)	(477,527)
Net contract Loss	(196,996)	(477,527)
Profit/(Loss) before taxation	1,607,133	(241,081)
Taxation	(273,213)	(709,084)
Profit/(Loss) after tax	1,333,920	(950,165)

No contract revenue was earned during this quarter. The overall economic situation in the country is not favourable at the moment for business and construction industry. The company has not acquired new projects because of a continuous recession and stalemate in the market. The Government has introduced new taxes on the construction sector, which is expected to negatively impact the construction/project revenue. Excise and Taxation department Professional tax is also likely to increase in this fiscal year. Administrative, utility, and miscellaneous expenses continue to rise.

The Company has made vigorous efforts to recover outstanding bills and retention money with various clients but has not been successful thus far. The arbitration process is underway for recovery of the dues from Maritime technologies Complex (MTC) project. We are hopeful to receive our claims but it may take certain period of time, that cannot be precisely forecasted. The claim of MTC retention money got delayed extensively due to inconsistencies during project execution from the client's side, design and location changes, risk and cost part of the work, as well as allied factors beyond control. The final bill with FWO is also under process for recovery.

FUTURE PROSPECTS

The management is hopeful of business revival in the Country, since the Government seems concerned about extended recession and drop in the tax revenues because of business decline. Company is focused to get some good projects as the opportunity arises. The Company, despite financial constraints and cash flow problems is committed to successfully overcome the challenges and uplift the Company by resolving long outstanding matters.

ACKNOWLEDGMENT

We appreciate the hard work and dedication of the Company's Management, Engineers and Employees during the period under review.

We would also like to express our gratitude to our Bankers, Clients and Suppliers for their co-operation, support and trust reposed in the Company.

For and on behalf of Board of Directors.



Khalid Kuli Khan Khattak
(Chief Executive Officer)



Director

گڈمن پاکستان لمیٹڈ

ڈائریکٹرز کی رپورٹ

آپ کی کمپنی کے ڈائریکٹرز کو 30 ستمبر 2024 کو ختم ہونے والی پہلی سہ ماہی کے لیے غیر آڈٹ شدہ مالیاتی بیانات کے ساتھ اپنی رپورٹ پیش کرنے میں خوشی ہے۔

کارکردگی کا جائزہ

کمپنی کی بنیادی سرگرمی تمام قسم کی تعمیرات خاص طور پر عمارتیں اور پل ہیں۔ پچھلی مدت کے مقابلے کمپنی کے مالیاتی نتائج کی جھلکیاں حسب ذیل ہیں:

تفصیلات	July – Sep 2024 (Rupees)	July – Sep 2023 (Rupees)
معابدے کی آمدنی	-	-
معابدے کے اخراجات	(196,996)	(477,527)
خالص معابدہ نقصان	(196,996)	(477,527)
ٹیکس سے پہلے منافع/ (نقصان)	1,607,133	(241,081)
ٹیکس	(273,213)	(709,084)
ٹیکس کے بعد منافع/نقصان	1,333,920	(950,165)

اس سہ ماہی کے دوران معابدہ سے کوئی آمدنی حاصل نہیں ہوئی۔ ملک کی مجموعی معاشی صورتحال اس وقت کاروبار اور تعمیراتی صنعت کے لیے سازگار نہیں ہے۔ مارکیٹ میں مسلسل کساد بازاری اور تعطل کی وجہ سے کمپنی نے نئے پروجیکٹس حاصل نہیں کیے ہیں۔ حکومت نے تعمیراتی شعبے پر نئے ٹیکس متعارف کرائے ہیں، جس سے تعمیرات/پروجیکٹ کی آمدنی پر منفی اثر پڑنے کی توقع ہے۔ محکمہ ایکسائز اینڈ ٹیکسیشن کے پروفیشنل ٹیکس میں بھی رواں مالی سال اضافے کا امکان ہے۔ انتظامی، افادیت اور متفرق اخراجات مسلسل بڑھ رہے ہیں۔

کمپنی نے مختلف کلائنٹس کے ساتھ بقایا بلوں اور ریٹینشن رقم کی وصولی کے لیے بھرپور کوششیں کی ہیں لیکن اب تک کامیاب نہیں ہوسکی ہے۔ میری ٹائم ٹیکنالوجیز کمپلیکس (MTC) پروجیکٹ سے واجبات کی وصولی کے لیے ثالثی کا عمل جاری ہے۔ ہمیں اپنے دعوے موصول ہونے کی امید ہے لیکن اس میں کچھ وقت لگ سکتا ہے، جس کی قطعی طور پر پیش گوئی نہیں کی جا سکتی۔ کلائنٹ کی طرف سے پروجیکٹ پر عمل درآمد کے دوران تضادات، ڈیزائن اور مقام کی تبدیلیوں، کام کے خطرے اور لاگت کے حصے کے ساتھ ساتھ کنٹرول سے باہر منسلک عوامل کی وجہ سے MTC برقرار رکھنے کی رقم کے دعوے میں بڑے پیمانے پر تاخیر ہوئی۔ ایف ڈبلیو او کے پاس حتمی بل بھی ریکوری کے لیے زیر عمل ہے۔

مستقبل کے امکانات

انتظامیہ ملک میں کاروبار کی بحالی کے لیے پرامید ہے، کیونکہ حکومت کاروبار میں کمی کی وجہ سے توسیع شدہ کساد بازاری اور ٹیکس محصولات میں کمی کے بارے میں فکر مند نظر آتی ہے۔ کمپنی نے موقع ملنے پر کچھ اچھے پروجیکٹس حاصل کرنے پر توجہ مرکوز کی ہے۔ کمپنی، مالی رکاوٹوں اور کیش فلو کے مسائل کے باوجود چیلنجوں پر کامیابی کے ساتھ قابو پانے اور طویل عرصے سے زیر التواء معاملات کو حل کرکے کمپنی کی ترقی کے لیے پرعزم ہے۔

اعتراف

ہم زیر جائزہ مدت کے دوران کمپنی کی انتظامیہ، انجینئرز اور ملازمین کی محنت اور لگن کی تعریف کرتے ہیں۔

ہم اپنے بینکرز، کلائنٹس اور سپلائرز کا بھی شکریہ ادا کرنا چاہیں گے کہ ان کے تعاون، تعاون اور کمپنی میں اعتماد کا اظہار کیا جائے۔

بورڈ آف ڈائریکٹرز کے لیے اور اس کی جانب سے۔

ڈائریکٹر

خالد کلی خان خٹک
چیف ایگزیکٹو افسر

**GAMMON PAKISTAN LIMITED
FINANCIAL STATEMENTS
FOR THE QUARTER ENDED
SEPTEMBER 30, 2024**

GAMMON PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT SEPTEMBER 30, 2024

		Un-audited September 30, 2024	Audited June 30, 2024
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment			
Operating fixed assets	5	263,916,407	264,259,416
Investment property		357,646,440	357,646,440
Long term investments		189,340,000	189,340,000
Deferred taxation		10,866,023	10,866,023
Long term security deposits		3,750,600	3,750,600
		<u>825,519,470</u>	<u>825,862,479</u>
CURRENT ASSETS			
Stores, spares and loose tools		12,344,504	12,333,504
Contract receivables		45,065,957	45,065,957
Contract asset		65,049,779	65,049,779
Loans and advances		22,133,497	19,982,207
Other receivables		2,093,486	909,156
Tax refunds due from Government		91,520,395	90,496,383
Taxation - net		4,082,470	4,104,455
Cash and bank balances		2,560,029	3,101,414
		<u>244,850,117</u>	<u>241,042,855</u>
TOTAL ASSETS		<u><u>1,070,369,587</u></u>	<u><u>1,066,905,334</u></u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital	6	282,662,310	282,662,310
Capital reserves			
Share premium reserve		15,380,330	15,380,330
Revaluation surplus on property, plant and equipment		382,099,751	382,426,284
		<u>397,480,081</u>	<u>397,806,614</u>
Revenue reserve			
Accumulated profit		168,941,167	167,280,714
		<u>849,083,558</u>	<u>847,749,638</u>
NON-CURRENT LIABILITIES			
Deferred liability		6,182,790	6,402,590
Deferred taxation		-	-
		<u>6,182,790</u>	<u>6,402,590</u>
CURRENT LIABILITIES			
Trade and other payables	7	183,601,467	181,251,334
Unclaimed dividends		1,442,230	1,442,230
Joint venture partner's advances		30,059,542	30,059,542
		<u>215,103,239</u>	<u>212,753,106</u>
TOTAL EQUITY AND LIABILITIES		<u><u>1,070,369,587</u></u>	<u><u>1,066,905,334</u></u>
CONTINGENCIES AND COMMITMENTS	9	-	-

The annexed notes form integral part of these condensed interim financial statements.



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

GAMMON PAKISTAN LIMITED
CONDENSED INTERIM PROFIT OR LOSS STATEMENT ((UN-AUDITED))
FOR THE QUARTER ENDED SEPTEMBER 30, 2024

	July - Sept, 2024	July - Sept, 2023
	Rupees	
Contract Income	-	-
Contracts Expenditure	(196,996)	(477,527)
Net contract loss	(196,996)	(477,527)
Operating expenses		
General and administrative expenses	(7,101,255)	(8,942,024)
Other income	8,908,284	9,180,211
	1,807,029	238,187
Operating Profit/(Loss)	1,610,033	(239,340)
Bank Charges	(2,900)	(1,741)
Profit/(Loss) before final tax	1,607,133	(241,081)
Final tax	-	-
Profit/(Loss) before taxation	1,607,133	(241,081)
Taxation	(273,213)	(709,084)
Profit/(Loss) after tax	1,333,920	(950,165)
Earning per share - basic and diluted (Rupees)	0.05	(0.03)

The annexed notes form integral part of these condensed interim financial statements.



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

**GAMMON PAKISTAN LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED SEPTEMBER 30, 2024**

	July - Sept, 2024	July - Sept, 2023
NOTE	Rupees	
Profit after taxation	1,333,920	(950,165)
Other comprehensive income		
Item that will not be reclassified to profit and loss:		
Revaluation surplus on property, plant and equipment	-	-
Related deferred tax impact	-	-
Gain on remeasurement of defined benefit liability	-	-
Total other comprehensive income for the period	-	-
Total comprehensive income for the period	1,333,920	(950,165)

The annexed notes from 1 to 47 form an integral part of these financial statements.



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

GAMMON PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2024

	Share capital		Reserves		Total
	Issued, subscribed and paid-up capital	Share premium reserve	Capital	Revenue	
			Revaluation surplus on property, plant and equipment	Accumulated profit	
Note	Rupees				
Balance as at July 01, 2023	282,662,310	15,380,330	428,814,751	77,498,678	804,356,069
Total comprehensive income for the quarter ended September 30, 2023					
Loss for the quarter	-	-	-	(950,165)	(950,165)
- Revaluation of property, plant and equipment - net of deferred tax	-	-	-	-	-
- upon disposal of revalued property, plant and equipment	-	-	-	-	-
	-	-	-	(950,165)	(950,165)
Transfer from revaluation surplus on property, plant and equipment:					
- on account of incremental depreciation-net of deferred tax	-	-	(264,264)	264,264	-
Balance as at September 30, 2023	282,662,310	15,380,330	428,550,487	76,812,777	803,405,904
Balance as at July 01, 2024	282,662,310	15,380,330	382,426,284	167,280,714	847,749,638
Total comprehensive income for the quarter ended September 30, 2024					
Loss for the quarter	-	-	-	1,333,920	1,333,920
- Revaluation of property, plant and equipment - net of deferred tax	-	-	-	-	-
- upon disposal of revalued property, plant and equipment	-	-	-	-	-
	-	-	-	1,333,920	1,333,920
Transfer from revaluation surplus on property, plant and equipment:					
- on account of incremental depreciation-net of deferred tax	-	-	(326,533)	326,533	-
Balance as at September 30, 2024	282,662,310	15,380,330	382,099,751	168,941,167	849,083,558

The annexed notes form integral part of these condensed interim financial statements.


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR

GAMMON PAKISTAN LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2024

	Three months ended	
	September 30,	
	2024	2023
	Rupees	
Profit/(Loss) for the period-before taxation	1,607,133	(241,081)
CASH FLOWS FROM OPERATING ACTIVITIES:		
Adjustment for non-cash charges and other items:		
Depreciation	369,012	502,974
Provision for gratuity	-	14,000
Finance cost	2,900	1,741
	<u>371,912</u>	<u>518,715</u>
Profit/(Loss) before working capital changes	1,979,045	277,634
(Increase) in current assets:		
Stocks of materials, stores and spares	(11,000)	(12,950)
Contract receivables	-	(932,586)
Loans and advances	(2,151,290)	(1,219,808)
Other receivables	(1,184,330)	(1,695,416)
Increase in current liabilities		
Trade and other payables	2,350,133	4,467,452
	<u>(996,487)</u>	<u>606,692</u>
Net cash inflow from operating activities	982,558	884,326
Finance cost	(2,900)	(1,741)
Gratuity paid	(219,800)	(336,000)
Income tax paid	(1,275,240)	(780,216)
	<u>(1,497,940)</u>	<u>(1,117,957)</u>
Net cash (outflow)/inflow from operating activities	(515,382)	(233,631)
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of fixed operating assets	(26,003)	-
Net cash (outflow) from investing activities	(26,003)	-
CASH FLOW FROM FINANCING ACTIVITIES	-	-
Net (decrease)/increase in cash and cash equivalent	(541,385)	(233,631)
Cash and cash equivalents at the beginning of the quarter	3,101,414	2,120,883
Cash and cash equivalents at the end of the quarter	<u>2,560,029</u>	<u>1,887,252</u>

The annexed notes form integral part of these condensed interim financial statements.


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR

GAMMON PAKISTAN LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2024 (UN-AUDITED)

1. Legal status and nature of business

Gammon Pakistan Limited (the Company) was incorporated under the Companies Act, 1913 (now the Companies Act, 2017) on August 12, 1947 as a Public Company Limited by shares. It's shares are quoted on Pakistan Stock Exchange Limited. The Company is principally engaged in the execution of civil construction works. The registered office of the Company is situated at Gammon House, 400/2 Peshawar Road, Rawalpindi. The Company is a subsidiary of Bibojee Services (Private) Limited.

2. Basis of Preparation

2.1 Statement of compliance

These condensed interim financial statement have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of :

- international Accounting Standard (IAS) 34, interim Financial Reporting, issued by the international Accounting standard Board (IASB) as notified under the Companies Act 2017; and
- Provision of and directives issued under the Companies Act, 2017

Where provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 These condensed interim financial statements do not include all the information required for complete financial statements and should be read in conjunction with the audited annual financial statements of the company for the year ended 30 June, 2024.

2.3

The comparative condensed interim statements of financial position presented in these condensed interim financial statements have been extracted from the audited financial statements of the Company for the year ended June 30,2024, whereas the comparative condensed interim statement of profit or loss & other comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cashflows have been extracted from un-audited condensed interim statements for the period ended September 30, 2023.

2.4 These condensed interim financial statements are un- audited and are being submitted to the shareholders as required by listing Regulations of Pakistan Stock Exchange Ltd. vide section 237 of the companies Act 2017

3. Significant Accounting Policies

The accounting policies and methods of computation adopted in preparation of these condensed interim financial information are the same as those applied in the preparation of preceding annual financial statements of the Company for the year ended June 30,2024.

4. Accounting Estimates, Judgments and Financial Risk Management

The preparation of condensed interim financial information in conformity with approved accounting standards requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of revision.

Judgments and estimates made by the management in the preparation of this condensed interim financial information are the same as those that were applied to the financial statements as at and for the year ended June 30, 2024.

The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2024.

	Un-audited 30 Sept, 2024	Audited 30 June, 2024
	Rupees	
5. OPERATING FIXED ASSETS		
Opening written down value	264,259,416	300,176,778
Add: Additions during the period / year	26,003	289,701
Add: Revaluation Surplus	-	589,256
Less: Deletions - NBV	-	(35,180,875)
	<u>264,285,419</u>	<u>265,874,860</u>
Less: Depreciation charged during the period / year	<u>(369,012)</u>	<u>(1,615,444)</u>
	<u><u>263,916,407</u></u>	<u><u>264,259,416</u></u>
6. ISSUED, SUBSCRIBED AND PAID-UP CAPITAL		
22,627,320 (30 June, 2024: 22,627,320) ordinary shares of Rs.10 each fully paid in cash	226,273,200	226,273,200
2,562,845 (30 June, 2024: 2,562,845) ordinary shares of Rs.10 each issued as fully paid bonus shares	25,628,450	25,628,450
3,076,066 (30 June, 2024: 3,076,066) ordinary shares of Rs.10 each issued by conversion of the directors' loans	30,760,660	30,760,660
	<u>282,662,310</u>	<u>282,662,310</u>
6.1. This includes shares held by related parties as follows:		
Bibojee Services (Private) Limited - Parent of Holding Company		
20,369,056 (2024: 20,369,056) ordinary shares of Rs 10 each	203,690,560	203,690,560
Directors and their spouses / minor children		
95,855 (2024: 95,855) ordinary shares of Rs 10 each	958,550	958,550
	<u>204,649,110</u>	<u>204,649,110</u>

The parent of holding company Bibojee Services (Private) Limited held 72.06% shares (2024: 72.06% shares) in Gammon Pakistan Limited as at June 30, 2024.

All ordinary shareholders have same rights regarding voting, board selection, right of first refusal and block voting.

7. TRADE AND OTHER PAYABLES	NOTE	(Un-Audited)	(Audited)
		30 Sep., 2024	30 June, 2024
		Rupees	
Directors current accounts		26,577,114	26,577,114
Sundry creditors		34,882,687	33,390,422
Advance rent		2,362,577	2,362,577
Due to sub-contractors		24,531,700	24,543,700
Accrued expenses		47,301,673	46,752,906
Due to employees and others		9,030,261	9,009,261
Taxes payable		2,027,996	1,727,895
Joint venture partners' share of profit		1,620,715	1,620,715
Workers welfare fund payable		144,244	144,244
Other provisions	7.1	35,122,500	35,122,500
		183,601,467	181,251,334

7.1. This represent provision made for the potential liability, in respect of borrowings of Saudi Riyals 2.5 million and Saudi Riyals 5 million during the year 1986 for the Saudi Operations of the Company. The Company may have to bear this amount as a result for settlement of overseas dues of National Bank of Pakistan in accordance with the incentive Scheme under the State Bank of Pakistan's Circular No.19 of 05 June,1997 .

8. TAXATION

8.1. The Provision for taxation for the quarter ended September 30, 2024 represents tax on rental income under section 155 of the income Tax Ordinance,2001.

8.2. There has been no significant change in the status of tax litigations as reported in the preceding annual financial statements of the Company for the year ended June 30, 2024.

9. CONTINGENCIES AND COMMITMENTS

There has been no significant change in the status of contingencies and commitments since the date of preceding published financial statements of the Company for the year ended 30 June,2024.

10. SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES

			(Un-Audited)	(Un-Audited)
			30 Sep., 2024	30 Sep 2023

Name of the Related Party	Relationship	Transaction during the period	Rupees	
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a) Subsidiary

Gammon Pakistan Precast (Private) Limited	Shareholder	Loan Provided Repayment	4,068,985 (2,049,068)	- -
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b) Associated Companies

Ghandhara Automobiles Limited	Common Directorship	Rental income Rental received during the period	1,207,884 (1,207,884)	1,098,075 -
Ghandhara Industries Limited	Common Directorship	Rental income Rental received during the period	1,207,884 (1,207,884)	1,098,075 (1,164,625)
Janana De Malucho Textile Mills	Common Directorship	Rental income Rental received during the period	- -	73,205 -
Bannu Woollen Mills Ltd	Common Directorship	Rental income Rental received during the period	1,674,846 (1,674,846)	1,522,587 -

The status of outstanding balances of related parties as at September 30, 2024 are included in "other receivable" and "trade and other payables" (note 7).

11. DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorised for issue by the Board of Directors of the Company in its Meeting held on 29 Oct 2024

12. GENERAL

Figures in the financial statements have been rounded-off to the nearest Rupee except when stated otherwise.

Corresponding figures have been re-arranged or re-classified wherever necessary in these financial statements.



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

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


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