

**CONDENSED INTERM FINANCIAL STATEMENTS
(UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**



ZAHIDJEE TEXTILE MILLS LIMITED

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COMPANY INFORMATION

Board of Directors

Mr. Ahmad Zahid	Chairman
Mr. Muhammad Zahid	Chief Executive
Mrs. Mehreen Fahad	Director
Mr. Muhammad Ali	Independent Director
Mr. Sajjad Hussain Shah	Independent Director
Mr. Faisal Masood Afzal	Independent Director
Mr. Shahbaz Haider Agha	Independent Director

Audit Committee

Mr. Sajjad Hussain Shah	Chairman
Mr. Faisal Masood Afzal	Member
Mr. Muhammad Ali	Member

HR & Remuneration Committee

Mr. Shahbaz Haider Agha	Chairman
Mr. Muhammad Ali	Member
Mr. Ahmad Zahid	Member
Mr. Muhammad Zahid	Member

Nomination Committee

Mr. Muhammad Zahid	Chairman
Mr. Faisal Masood Afzal	Member
Mr. Shahbaz Haider Agha	Member

Chief Financial Officer

Shahab-ud-Din Khan

Company Secretary

Mr. Naveed Ashraf

Auditors

RSM Avais Hyder Liaquat Nauman
Chartered Accountants

Bankers of the Company

Allied Bank Limited
Askari Bank Limited
Bank Al Habib Ltd
Bank Al-Falah Limited
BankIslami Pakistan Limited
Dubai Islamic Bank
Faysal Bank Limited
Habib Bank Limited
Habib Metropolitan Bank Ltd
JS Bank Limited
MCB Bank
Meezan Bank Limited
National Bank of Pakistan
Samba Bank Limited
Soneri Bank Limited
Al baraka Bank Pakistan Limited
The Bank of Khyber
The Bank of Punjab
United Bank Limited

Risk Management committee

Mr. Faisal Masood Afzal	Chairman
Mr. Shahbaz Haider Agha	Member
Mrs. Mehreen Fahad	Member

Registered Office

131-A, Street P, Upper Mall Lahore
Tel: 042-35777291-5

Plant site

- 28-KM, Sheikhpura Road, Faisalabad
- 32-KM, Tandlian wala Road, Faisalabad
- M-3 Industrial City, Sahianwala, Faisalabad

Share Registrar

Corptec Associates (Private) Limited
503-E, Johar Town, Lahore
Tel: 042-35170335-6 Fax 042-35170338
E-mail: info@corptec.com.pk

DIRECTORS' REPORT TO THE MEMBERS

The Board of Directors is pleased to announce the unaudited results of the Company for the quarter ended on September 30, 2025.

Financial Results

The Summary of key Financial numbers is presented below:

	Quarter ended September 30,	
	2025 Rupees	2024 Rupees
Sales	9,395,745,760	10,126,412,630
Gross profit	789,170,413	645,215,360
Levies	52,086,968	64,595,591
Profit before taxation	597,290,237	447,780,090
Provision for taxation	112,444,592	150,723,045
Profit after taxation	484,845,645	297,057,045
Earnings per share – Basic and diluted	2.53	1.55

Despite the current economic and country financial position, your company has been able to achieve considerable growth in terms of profit compared to previous period. During the period under review, your Company recorded sales of Rs. 9.395 billion as compared to Rs. 10.12 billion during last period. The net profit of the company increased to Rs. 484 million as compared to the preceeding Rs. 297 million

The net profit translated into Earnings per Share (EPS) of Rs. 2.53 as against Rs. 1.55 of the corresponding period.

Future Prospects

The future dynamics of textile sector are quite challenging due to volatility in the prices of raw material like cotton and polyester in the international market.

Acknowledgments

The directors appreciate sincere contribution and the hard work by staff and workers of the company. We greatful for the trust and confidence exhibited in the company by shareholders, bankers and other stake holders.

For and on behalf of the Board

Dated: October 30, 2025
Lahore


AHMAD ZAHID
Chairman


MUHAMMAD ZAHID
Chief Executive Officer

بورڈ آف ڈائریکٹر 30 ستمبر 2025 کو ختم ہونے والی نو ماہی کے لئے، کمپنی کے غیر ثنائی شدہ مالی نتائج پیش کرتے ہوئے انتہائی خوشی محسوس کر رہے ہیں۔

مالی نتائج : اہم مالیاتی نمبروں کا خلاصہ ذیل میں پیش کیا گیا ہے

30 ستمبر 2025	30 ستمبر 2024	تفصیل
(روپے)		
9,395,745,760	10,126,412,630	فروخت
789,170,413	645,215,360	مجموعی منافع
52,086,968	64,595,591	لیویز
597,290,237	447,780,090	منافع قبل از ٹیکس
11,444,592	150,723,045	ٹیکس بعد
484,845,645	297,057,045	منافع بعد از ٹیکس
2.53	1.55	فی شیئر آمدن

کمپنی کی موجودہ اقتصادی اور ملکی مالیاتی صورتحال کے باوجود، آپ کی کمپنی پچھلے دور کے مقابلے میں فروخت کے لحاظ سے کافی ترقی حاصل کرنے میں کامیاب رہی ہے۔ زیر نظر مدت کے دوران آپ 9.395 ملین روپے کی فروخت ریکارڈ کی جبکہ گزشتہ مدت کے دوران یہ ملین 10.12 روپے تھی۔ کمپنی کا خالص منافع گزشتہ مدت کے 297 ملین کے مقابلے میں بڑھ کر 484 ملین روپے ہو گیا۔

جس کی وجہ سے فی شیئر آمدن 2.53 روپے ہو گیا ہے۔ جو کہ گزشتہ سال کی اسی مدت کے دوران 1.55 روپے تھی۔

مستقبل کا نقطہ نظر:

بین الاقوامی منڈیوں میں خام مال جیسے کہ کپاس اور پالنے سڑکی قیمتوں میں اتار چڑھاؤ کی وجہ سے ٹیکسٹائل سیکٹر کی مستقبل کی حرکیات کافی چیلنجنگ ہیں

اظہار تشکر:

ڈائریکٹر مخلصانہ شراکت اور کمپنی کے عملے اور کارکنوں کی محنت کو سراہتے ہیں۔ ہم اپنے حصص یافتگان، بینکوں، مالیاتی اداروں کا ہماری کمپنی پر اعتماد کے لئے ان کا شکریہ بھی ادا کرتے ہیں۔

بورڈ آف ڈائریکٹر کی جانب سے



جناب احمد زاہد

چیئر مین



محمد زاہد

چیف ایگزیکٹو آفیسر

مورخہ: 30 اکتوبر 2025

مقام: لاہور

ZAHIDJEE TEXTILE MILLS LIMITED
CONDENSED INTERIM
STATEMENT OF FINANCIAL POSITION
As at September 30, 2025

	Note	Un-Audited September 30, 2025 Rupees	Audited June 30, 2025 Rupees
NON - CURRENT ASSETS			
Property, plant and equipment	3	18,792,828,907	19,174,379,964
Long term security deposits		63,868,030	4,975,784
		18,856,696,937	19,179,355,748
CURRENT ASSETS			
Stores, spares and loose tools		395,612,595	383,364,754
Stock in trade		6,608,182,446	6,905,732,976
Trade debts		3,737,429,514	3,869,618,724
Loans, advances and deposit		855,287,512	549,999,800
Prepayments		344,059,058	271,242,785
Other receivables		436,409,763	416,541,050
Short term investment	4	277,585,932	225,474,638
Tax refunds due from Government		1,015,332,388	1,090,117,589
Cash and bank balances		3,887,393,413	4,070,690,472
		17,557,292,620	17,782,782,788
CURRENT LIABILITIES			
Trade and other payables		3,326,098,465	3,555,601,002
Interest / mark up payable		114,709,473	186,572,329
Short term borrowings		4,533,713,487	5,316,693,264
Unclaimed dividend		12,873,679	12,873,679
Current portion of long term finance		875,145,214	1,017,143,779
Provision for taxation - income tax		1,158,809,406	750,581,810
		10,021,349,724	10,839,465,863
		26,392,639,832	26,122,672,673
NON - CURRENT LIABILITIES			
Long term finance		2,477,922,189	2,482,101,050
Deferred liability			
Staff retirement gratuity		62,553,183	35,886,523
Deferred taxation		2,579,977,081	2,739,161,405
		5,120,452,453	5,257,148,978
CONTINGENCIES AND COMMITMENTS			
	5	-	-
Net worth		21,272,187,379	20,865,523,695
Represented by :			
Share capital		1,914,210,990	1,914,210,990
Capital reserves			
Merger reserve		366,258,513	366,258,513
Surplus on revaluation of property, plant and equipment		6,430,896,803	6,574,220,175
Revenue reserves		12,560,821,073	12,010,834,017
		21,272,187,379	20,865,523,695
		21,272,187,379	20,865,523,695

The annexed notes from 1 to 11 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

ZAHIDJEE TEXTILE MILLS LIMITED
CONDENSED INTERIM
STATEMENT OF PROFIT OR LOSS
For the quarter ended September 30, 2025

	Note	Un-Audited September 30, 2025 Rupees	Un-Audited September 30, 2024 Rupees
Sales		9,395,745,760	10,126,412,630
Cost of sales	6	8,606,575,347	9,481,197,270
Gross profit		789,170,413	645,215,360
Other income		267,198,733	289,651,569
		1,056,369,146	934,866,929
Distribution cost		84,839,338	86,033,895
Administrative expenses		59,425,378	55,488,545
Other operating expenses		34,177,748	26,967,141
Finance cost		228,549,477	254,001,666
		406,991,941	422,491,248
Profit for the year before levies and income tax		649,377,205	512,375,681
Levies		52,086,968	64,595,591
		597,290,237	447,780,090
Profit for the year before taxation			
Provision for taxation		112,444,592	150,723,045
Profit for the year		484,845,645	297,057,045
Earnings per share - Basic and diluted		2.53	1.55

The annexed notes from 1 to 10 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

ZAHIDJEE TEXTILE MILLS LIMITED
CONDENSED INTERIM
STATEMENT OF COMPREHENSIVE INCOME
For the quarter ended September 30, 2025

	Un-Audited September 30, 2025 Rupees	Un-Audited September 30, 2024 Rupees
Profit for the year	484,845,645	297,057,045
Other comprehensive income	-	-
Total comprehensive income for the year	<u>484,845,645</u>	<u>297,057,045</u>

The annexed notes from 1 to 11 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

ZAHIDJEE TEXTILE MILLS LIMITED
CONDENSED INTERIM
STATEMENT OF CHANGES IN EQUITY
For the quarter ended September 30, 2025

	ISSUED, SUBSCRIBED AND PAID-UP CAPITAL	CAPITAL RESERVES			REVENUE RESERVES			Total
		Merger reserve	Surplus on revaluation of property, plant and equipment	Sub total	General reserve	Unappropriated profit	Sub total	
R u p e e s								
Balance as at July 01, 2024	1,914,210,990	366,258,513	3,491,794,897	3,858,053,410	300,000,000	9,939,880,679	10,239,880,679	16,012,145,079
Profit for the period	-	-	-	-	-	297,057,045	297,057,045	297,057,045
Other comprehensive income								
Items that will not be subsequently reclassified to profit or loss :								
Incremental depreciation on revalued assets for the year - net of deferred tax	-	-	(29,754,764)	(29,754,764)	-	29,754,764	29,754,764	
Surplus realised on disposal								
of property, plant and equipment - net of deferred tax	-	-						-
Adjustment of deferred tax for the year	-	-			-	-	-	
Balance as at September 30, 2024	1,914,210,990	366,258,513	3,462,040,133	3,828,298,646	300,000,000	10,266,692,488	10,566,692,488	16,309,202,124
Profit for the period	-	-	-	-	-	1,494,780,789	1,494,780,789	1,494,780,789
Other comprehensive income								
Surplus on revaluation of property, plant and equipment arisen during the year			4,988,696,347	4,988,696,347		-	-	4,988,696,347
Related deferred tax	-	-	(1,317,370,673)	(1,317,370,673)	-	-	-	(1,317,370,673)
	-	-	3,671,325,674	3,671,325,674	-	1,494,780,789	1,494,780,789	5,166,106,463
Incremental depreciation on revalued assets for the year - net of deferred tax	-	-	(260,565,640)	(260,565,640)	-	260,565,640	260,565,640	-
Surplus realised on disposal								
of property, plant and equipment - net of deferred tax	-	-	(15,606,909)	(15,606,909)	-	15,606,909	15,606,909	-
Adjustment of deferred tax for the year	-	-	(312,727,847)	(312,727,847)	-	-	-	(312,727,847)
Balance as at June 30, 2025	1,914,210,990	366,258,513	6,574,220,175	6,940,478,688	300,000,000	11,710,834,018	12,010,834,018	20,865,523,695
Total comprehensive income for the period								
Profit for the period	-	-	-	-	-	484,845,645	484,845,645	484,845,645
Other comprehensive income	-	-	-	-	-	-	-	-
	-	-	-	-	-	484,845,645	484,845,645	484,845,645
Items that will not be subsequently reclassified to profit or loss :								
Incremental depreciation on revalued assets for the year - net of deferred tax			(65,141,410)	(65,141,410)		65,141,410	65,141,410	
Surplus realised on disposal								
of property, plant and equipment - net of deferred tax				-		-	-	
Adjustment of deferred tax for the year			(78,181,962)	(78,181,962)				(78,181,962)
Balance as at September 30, 2025	1,914,210,990	366,258,513	6,430,896,803	6,797,155,316	300,000,000	12,260,821,072	12,560,821,072	21,272,187,378

The annexed notes from 1 to 11 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

ZAHIDJEE TEXTILE MILLS LIMITED
CONDENSED INTERIM
STATEMENT OF CASH FLOWS
For the quarter ended September 30, 2025

	Un-Audited September 30, 2025 Rupees	Un-Audited September 30, 2024 Rupees
a) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	649,377,205	512,375,681
Adjustment for:		
Depreciation of property, plant and equipment	360,246,989	259,378,808
Provision for staff retirement gratuity	26,666,660	-
Profit on deposits	(56,490,669)	(223,130,314)
Dividend income	-	(2,959,283)
Loss / (gain) on disposal of operating assets - net	2,487,469	324,321
Balances written back - net	(653,075)	7,389,314
Fair value gain on short term investments	(34,077,034)	1,931,384
Finance cost	228,549,477	254,001,666
Operating cash flows before working capital changes	1,176,107,023	809,311,576
Changes in working capital		
(Increase) / decrease in current assets		
Stores, spares and loose tools	(12,247,841)	12,087,617
Stock in trade	297,550,530	1,077,552,818
Trade debts	132,189,210	33,001,620
Loans, advances and deposit	(305,287,712)	(2,806,664)
Prepayments	(72,816,273)	72,823,302
Other receivables	(19,868,713)	1,790,862
Tax refunds due from Government	74,785,201	(138,016,403)
Increase in current liabilities		
Trade and other payables	(228,849,462)	1,380,887
	(134,545,059)	1,057,814,040
Cash generated from operating activities	1,041,561,964	1,867,125,616
Finance cost paid	(248,412,333)	(266,950,414)
Income tax paid	(16,620,520)	(131,956,012)
Net cash generated from operating activities	776,529,111	1,468,219,190
(b) CASH FLOWS FROM INVESTING ACTIVITIES		
Additions in:		
Property, plant and equipment	(9,305,851)	(484,273,483)
Proceeds from disposal of operating assets	4,165,897	-
Fair Value gain on Short term Investment	52,111,294	(1,931,384)
Profit on deposits	56,490,669	223,130,314
Proceeds from disposal of short term investment	14,835,529	-
Long term security deposits	(58,892,246)	(91,577)
Net cash (used in) investing activities	77,439,552	(263,166,129)
(c) CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long term finance	(254,285,945)	(397,005,943)
(Decrease) in short term borrowings - net	(782,979,777)	(929,466,268)
Unclaimed dividend paid	-	(1,204,621)
Net cash generated from / (used in) financing activities	(1,037,265,722)	(1,327,676,832)
Net increase / (decrease) in cash and cash equivalents (a+b+c)	(183,297,059)	(122,623,772)
Cash and cash equivalents at the beginning of the Quarter	4,070,690,472	4,139,123,929
Cash and cash equivalents at the end of the Quarter	3,887,393,413	4,016,500,157

The annexed notes from 1 to 11 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

ZAHIDJEE TEXTILE MILLS LIMITED
NOTES TO THE CONDENSED
INTERIM FINANCIAL STATEMENTS
For the quarter ended September 30, 2025

1. GENERAL INFORMATION

- 1.1** Zahidjee Textile Mills Limited (the Company) is incorporated in Pakistan on July 17, 1990 as a public limited company under the repealed Companies Ordinance, 1984 (Repealed with the enactment of Companies Act 2017 on May 30, 2017). The registered office of the Company is situated at 131-A Scotch Corner Street -P Upper Mall , Lahore in the province of Punjab. The Company is listed on Pakistan Stock Exchange Limited. The principal business of the Company is export of all kinds of value added fabrics and textile made-ups. The Company is also engaged in the business of manufacturing and sale of yarn. The weaving unit is located at 32-KM, Tandlianwala Road, Satyana, District Faisalabad and spinning units are located at 32-KM, Sheikhpura Road, Faisalabad and M-3 Industrial Estate, Faisalabad, in the province of Punjab.
- 1.2** Pursuant to scheme of arrangement approved by the Honorable Lahore High Court Lahore, assets, liabilities and reserves of Zahidjee Fabrics Limited have been merged with Zahidjee Textile Mills Limited with effect from July 01, 2006.
- 1.3** The financial statements are presented in Pak Rupee, which is the Company's functional and presentation currency.

2. ACCOUNTING POLICIES

2.1 Statement of compliance

This condensed interim financial report of the Company for the 1st Quarter ended September 30, 2025 has been prepared in accordance with the requirements of the International Accounting Standard (IAS) 34 "Interim Financial Reporting" and provisions of and directives issued under the Companies Act, 2017 (the act). In case the requirements differ, the provisions of or directives issued under the Companies Act, 2017 have been followed. These condensed interim financial statements are unaudited and are being submitted to the shareholders as required under Section 237 of the Companies Act, 2017.

- 2.2** These condensed interim financial statements have been prepared under the "historical cost convention" except certain property, plant and equipment carried at revaluation and short term investment at fair value. These condensed interim financial statements do not include all the information required for complete set of financial statements, and should be read in conjunction with the Company's published audited financial statements for the year ended June 30, 2025.
- 2.3** The accounting policies and methods of computation adopted in the preparation of this condensed interim financial report are the same as those applied in the preparation of the financial statements for the year ended June 30, 2025.

3. PROPERTY, PLANT AND EQUIPMENT

	Un-Audited September 30, 2025 Rupees	Audited June 30, 2025 Rupees
Operating assets	18,669,083,067	19,050,634,124
Capital work in progress	107,541,890	107,541,890
Non operating lands	16,203,950	16,203,950
	<u>18,792,828,907</u>	<u>19,174,379,964</u>

Acquisitions and disposals of property, plant and equipment

	Quarter ended September 30, 2025		Year ended June 30, 2025	
	Additions Rupees	Transfer/Disposals Rupees	Additions Rupees	Transfer/Disposals Rupees
Capital work in progress				
Civil work	-	-	82,429,210	1,204,674,910
Machinery	9,305,851	-	767,531	3,532,735,425
Advances against purchase of land	-	-	-	271,847,312
Advances for capital expenditures	-	-	-	43,349,870
	<u>9,305,851</u>	<u>-</u>	<u>83,196,741</u>	<u>5,052,607,517</u>

	Un-Audited September 30, 2025 Rupees	Audited June 30, 2025 Rupees
4. Short term investments		
Investment in ordinary shares	277,585,932	225,474,638
	<u>277,585,932</u>	<u>225,474,638</u>
Financial assets at fair value through profit or loss		
Quoted securities		
Habib Metropolitan Bank Limited	205,360,138	138,909,384
2,022,854 (2024: 2,022,854) Ordinary shares of Rs.10/- each		
Bank Al Falah Limited	10,515,000	-
100,000 Ordinary shares of Rs.10/- each		
MCB	27,633,760	19,977,760
88,000 (2024: 88,000) Ordinary shares of Rs.10/- each		
	<u>243,508,898</u>	<u>158,887,144</u>
Adjustment in fair value	34,077,034	66,587,494
	<u>277,585,932</u>	<u>225,474,638</u>
The fair value of short term investment is based on prices quoted in active markets which is level 1 of faie value hierarchy		

5. CONTINGENCIES AND COMMITMENTS

Contingencies

There is no significant change in contingent liabilities since the date of the published audited financial statements for the year ended June 30, 2025.

	Un-Audited September 30, 2025 Rupees	Audited June 30, 2025 Rupees
Commitments		
Under letters of credit for:		
Plant and machinery	-	203,688,184
Raw material and spare parts	4,635,847,541	3,138,039,980
Under contracts for purchase of land	300,463,688	300,463,688
Under contracts for civil work	-	4,321,000

	Un-Audited September 30, 2024 Rupees	Un-Audited September 30, 2024 Rupees
6. Cost of sales		
Cost of goods manufactured (Note 6.1)	8,626,890,084	9,307,991,532
Finished goods		
Opening stock	622,311,350	772,168,057
Closing stock	(642,626,087)	(598,962,319)
	<u>(20,314,738)</u>	<u>173,205,738</u>
	<u>8,606,575,347</u>	<u>9,481,197,270</u>

6.1 Cost of goods manufactured

Raw material consumed (Note 6.1.1)	6,718,864,790	7,020,321,427
Packing material consumed	4,138,572	23,626,420
Salaries, wages and benefits	351,312,877	344,732,538
Retirement benefits	-	10,213,079
Stores and spares consumed	199,837,667	233,697,523
Fuel and power	1,139,463,675	1,177,260,245
Repairs and maintenance	16,005,254	18,028,855
Insurance	5,676,290	3,755,785
Depreciation	205,257,021	259,378,808
Other	4,069,638	3,520,980
	<u>8,644,625,784</u>	<u>9,094,535,660</u>

Work in process		
Opening stock	368,363,944	326,794,669
Closing stock	(386,099,644)	(113,338,796)
	<u>(17,735,700)</u>	<u>213,455,873</u>
	<u>8,626,890,084</u>	<u>9,307,991,532</u>

	Un-Audited September 30, 2025 Rupees	Un-Audited September 30, 2024 Rupees
6.1.1 Raw material consumed		
Opening Stock	5,171,850,795	1,277,122,997
Purchases including purchase expenses	5,300,065,735	7,892,968,061
	<u>10,471,916,530</u>	<u>9,170,091,057</u>
Closing stock	(3,753,051,740)	(2,149,769,630)
	<u>6,718,864,790</u>	<u>7,020,321,427</u>

**7. AGGREGATE TRANSACTIONS
WITH RELATED PARTIES**

The Company in the normal course of business carries out transactions with various related parties which comprise of associated undertakings and key management personnel. Significant transactions with related parties are as follows:-

Relationship	Nature of transaction	Un-Audited September 30, 2025 Rupees	Un-Audited September 30, 2024 Rupees
Chief executive officer	Remuneration	850,000	1,200,000
Director	Remuneration	-	-

8. Date of authorisation for issue

These financial statements were authorised for issue on October 30, 2025 by the Board of Directors of the Company.

9. General

- (a) There is no unusual item included in these interim financial statements which is effecting assets, liabilities, equity, profit or cash flows of the company.
- (b) The provision for taxation is based on these interim financial statements and are subject to adjustments in annual financial statements.
- (c) The figure of corresponding period have been rearranged wherever necessary to reflect more appropriate presentation in the financial statements.

10. Figures have been rounded off to nearest Rupee.



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER