

**INSTITUTE OF ARCHITECTS PAKISTAN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

1 LEGAL STATUS AND OPERATIONS

The Institute Of Architects Pakistan (the Company) was incorporated in Pakistan as a Company Limited by Guarantee on May 22, 1969 under section 42 of Company Ordinance 1984 (now the Companies Act, 2017). IAP is principally formed to promote and advance the art and science of practice of profession of architecture in Pakistan and to promote and advance the welfare and wellbeing of person engaged in or about to engage in practice of the profession and is wholly committed to architectural education and development to conduct research and organize seminars, conferences and exhibitions for promoting cause of architectural profession.

Registered office of the Company is situated at IAP House, ST-1/A, Block 2, Clifton, Karachi. The other offices of the Company are situated at following locations in Pakistan:-

- (i) IAP Lahore Chapter-Room # 03, 2nd Floor, Centre Point Plaza, Main Boulevard, Gulberg III, Lahore
- (ii) IAP Islamabad Chapter-Sir Syed Memorial Complex, 19 Ataturk Avenue, G-5 / 1, Islamabad
- (iii) IAP Peshawar Chapter-Gaheez Consultants, Suit # 1 & 2, First Floor Malk Plaza, Near Arbab Road Underpass, University Road, Peshawar

2 BASIS OF PRESENTATION

2.1 Accounting convention

These financial statements have been prepared under historical cost convention without taking into account the effect of inflation or current cost.

2.2 Statement of compliance

These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards as applicable in Pakistan comprise of :

- International Financial Reporting Standards (IFRSs) for Small & Medium Sized Entities (SMEs) and the provisions of the Companies Act, 2017.
- Accounting Standard for Not for Profit Organizations (Accounting Standard for NPOs) issued by the Institute of Chartered Accountants of Pakistan as notified under the Act.
- Provision of and directives issued under the Act as applicable.

Where provisions of and directives issued under the Act differ from the IFRSs for SMEs or the Accounting Standard for NPOs, the provisions of and directives issued under the Act have been followed.

2.3 Functional and presentation currency

The financial statements are presented in Pak Rupees, which is the Company's functional and presentation currency and have been rounded off to the nearest rupee.

2.4 Significant accounting estimates and judgments

The preparation of financial statements in conformity with approved accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgments in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historic experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods effective.

- (i) Determining the residual values and useful lives of assets and methods of depreciation (note 3)
- (ii) Recognition of taxation (note 10)

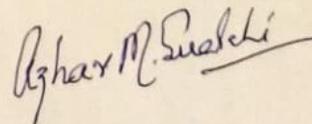
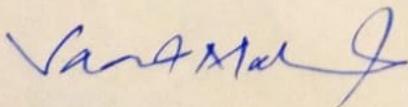
2.5 Property, Plant & Equipment

These are stated at cost less accumulated depreciation and accumulated impairment losses, if any, other than Land and Office Premises which have been stated at cost. Cost comprises of acquisition and other directly attributable costs. Depreciation is charged using the written down value method at the rates specified in Note - 3. Depreciation is charged from the month in which it is put into operation and on disposal upto the month of disposal. The asset's residual value and useful life are reviewed and adjusted if appropriate, at each balance sheet date.

Normal repairs and maintenance are charged to income as and when incurred. Subsequent improvements are capitalized when it is probable that respective future economic benefits embodied in them will flow to the company and the cost of the item can be measured reliably.

Gain and losses on disposals of operating assets, if any, are included in Income and Expenses Statement.

Capital work-in-progress is stated at cost less impairment loss, if any, and consists of expenditure incurred in the course of their construction and installation. Assets are transferred to operating fixed assets when they are available for intended use



2.6 Impairment of assets

At each Balance Sheet date, the carrying value of fixed assets is reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. If such indications exist and where the carrying value exceeds the estimated recoverable amount, the assets are written down to the recoverable amount.

2.7 Trade debts and other receivables

Trade debts originated by the Company are recognized and carried at original invoice amount less provision for any uncollectible amounts. An estimate for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written-off when identified.

2.8 Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

2.9 Taxation**Current**

Provision for current taxation is based on taxable income at the current rates of taxation after taking into account tax credits and rebates available.

Deferred

Deferred tax, if any, is provided, using the liability method, on all temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized for all deductible temporary differences to the extent that it is probable that the temporary differences will reverse in the future and taxable income will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets, if any, is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part for the deferred tax asset to be recognized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or subsequently enacted at the balance sheet date.

2.10 Trade and other payables

Liabilities for trade and other amounts payable are carried at cost which is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the Company.

2.11 Financial instruments

All financial assets and financial liabilities are recognized at the time when the Company becomes a party to the contractual provisions of the instrument. All the financial assets are derecognized at the time when the Company loses control of the contractual rights that comprise the financial assets. All financial liabilities are derecognized at the time when they are extinguished that is, when the obligation specified in the contract is discharged, cancelled, or expired. Any gain or loss on recognition / derecognition of the financial assets and financial liabilities is taken to profit and loss account.

2.12 Offsetting of financial assets and financial liabilities

A financial asset(s) and a financial liability(ies) is offset and the net amount reported in the balance sheet if the Company has a legally enforceable right to set-off the recognized amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously, if any. Corresponding income and expenditure if any, are also netted off and reported on a net basis in the profit and loss account.

2.13 Foreign currency translation

Transactions in foreign currencies are translated into Pak Rupees (presentation currency) at the rates of exchange prevailing on the date of transactions. Monetary assets and liabilities denominated in foreign currencies are translated in to Pak Rupees at the rates ruling at the balance sheet date. Exchange differences on foreign currency translations are included in profit and loss account.

2.14 Revenue recognition

Revenue for local services is based on pre-announced rate schedule and is recognized when the services are rendered.

Other income is recognized on accrual basis.

2.15 Cash and cash equivalents

For the purpose of the cash flow statement, cash and cash equivalents consist of cash in hand, cheques / pay orders in hand, bank balances and these are set off against balance in running finance, if any.

3 Fixed Assets - Tangible

Particulars	Cost				Rate %	Depreciation			Written Down Value as at 30 June, 2022
	As at 1 July, 2021	Addition during the year	(Deletion) during the period	As at 30 June, 2022		As at 1 July, 2021	For the year	As at 30 June, 2022	
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	
Land	1,35,000	2,62,43,500	-	2,63,78,500	0%	-	-	2,63,78,500	
Office premises	49,79,500	-	-	49,79,500	0%	-	-	49,79,500	
Computers & Accessories	2,38,554	26,390	-	2,64,944	30%	71,566	58,013	1,29,579	
Furniture & Office equipments	26,09,029	-	-	26,09,029	15%	3,91,354	3,32,651	7,24,005	
Office Equipments	8,69,194	22,380	-	8,91,574	15%	1,30,379	1,14,179	2,44,558	
Vehicle	74,945	-	-	74,945	15%	11,242	9,555	20,797	
Capital work in progress-Civil work for IAP Office	10,15,40,045	65,97,967	-	10,81,38,012	-	-	-	10,81,38,012	
Total : 2022	11,04,46,267	3,28,90,237	-	14,33,36,504		6,04,541	5,14,398	11,18,939	14,22,17,565
Total : 2021	10,14,70,451	89,75,816	-	11,04,46,267		-	6,04,541	6,04,541	10,98,41,726

Vandana

Ashar M. Sulebi

4 Long Term Investment

This represents investment in Defence Saving Certificates and is due for maturity by 4 July 2027. It includes accumulated interest of Rs 540,000/- upto June 30, 2022 and has been accounted for in financial year ended June 30, 2022 inclusive of accrued interest of Rs 390,000/- upto June 30, 2021. In view of insignificance of accumulated interest upto June 30, 2021, prior year's figures have not been restated.

	2022 Rupees	2021 Rupees
5 Advance, Deposits & Prepayments		
Staff Advances	3,45,784	4,42,048
Other Advances	14,68,060	1,00,000
Security Deposit(LC)	20,24,027	10,96,027
Prepayments	21,14,578	18,84,375
	<u>59,52,449</u>	<u>35,22,450</u>

6 Short Term Investment

This represents investment in term deposits issued by Bank Al-Habib Limited that carries markup @ 8.75% (2021 : 7.6%) per annum and is due for maturity by October 9, 2022.

7 Cash & Bank Balances

Cash in hand	4,35,259	88,481
Call Deposit Receipt (CDR) & Pay order in hand (note 7.1)	2,23,39,452	2,23,39,452
Cash at bank in current accounts - local currency	5,21,14,827	5,83,48,722
	<u>7,48,89,538</u>	<u>8,07,76,655</u>

7.1 Held in the name of IAP Lahore Chapter Trust revalidated on 04.10.2022 & 26.10.2022 respectively.

8 Contingencies & Commitments

There were no contingences & commitments as at 30 June 2022 & 30 June 2021

9 Administrative & General Expense

Salaries & allowances (note 9.1)	50,93,024	47,08,175
Fees & Subscription	7,41,110	4,12,372
Utility expense	6,92,669	6,06,081
Rent expense	9,51,640	6,11,200
Communication & internet expense	1,84,583	2,03,283
Traveling & conveyance expense	11,72,867	3,48,401
Auditors' remuneration (note 9.2)	1,85,000	1,75,000
Advertising Expense	77,800	1,10,200
Repair & maintenance expense	1,87,242	15,70,040
Printing & stationery	97,264	48,261
Entertainment expense	2,72,620	1,64,669
Postage & courier expense	45,576	35,242
Depreciation expense	5,14,399	6,04,542
BAE Expenses	9,36,217	6,36,274
National Council Share	39,91,480	37,49,743
Generator Fuel	26,863	19,820
Water Expense	1,44,240	36,505
Technology Exp	8,835	67,800
Legal & Professional Fees	12,49,851	11,35,732
Janitorial Expense	8,543	35,196
Donation (note 9.3)	-	10,00,000
Others	1,60,884	5,37,341
	<u>1,67,42,707</u>	<u>1,68,15,877</u>

9.1 Directors and/or Office Bearers or their spouses did not have any interest in donee's funds

9.2 Represents audit fees

9.3 Directors and Chief Executive are not entitled to any remuneration and/or benefits.

Vaahid Ali

Azhar M. Sualahi

10 Taxation

10.1 Company is entitled to 100% tax credit u/s 100C of the Income Tax Ordinance, 2001.

10.2 Being a non-profit organization, company is entitled to 100% tax credit u/s 100C of the Ordinance, 2001, therefore, there exists no deferred tax liability.

11 NUMBER OF EMPLOYEES

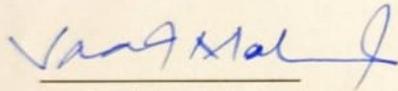
Number of permanent employees as at June 30, 2022 were 12 (2021 : 11). Average number of employees during the year was 11 (2021 : 10)

12 DATE OF AUTHORIZATION FOR ISSUE

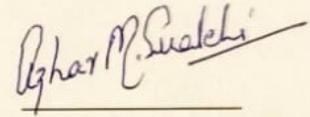
These financial statements were authorized for issue on November __, 2022 by the Board of Directors of the Company.

13 GENERAL

Prior year's figures have been re-arranged & re-grouped where-ever necessary for the purpose of comparison.



Chief Executive



Director

FEROZ AZIZ & COMPANY

Chartered Accountants

211, Business Arcade,
Block 6, P.E.C.H.S.,
Shahrah-e-Faisal,
Karachi.

Telephone : (92-21) 34382086-87
Fax : (92-21) 34382085
E-mail : fazco@cyber.net.pk

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF M/S INSTITUTE OF ARCHITECTS, PAKISTAN ('IAP')

Qualified Opinion

We have audited the annexed financial statements of **M/s. INSTITUTE OF ARCHITECTS, PAKISTAN** (the 'Company'), which comprise the statement of financial position as at June 30, 2022 and the statement of income and expenditure and other comprehensive income, the statement of changes in fund, the statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and we state that we have obtained all the information and explanation which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us except for the effects of the matter described in the Basis for Qualified Opinion, the statement of financial position, statement of income and expenditure and other comprehensive income, the statement of changes in fund and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the company's affairs as at June 30, 2022 and of the surplus, the changes in fund and its cash flows for the year then ended.

Basis for Qualified Opinion

We could not verify balance held with Bank of Punjab amounting to Rs 21,005,906/- as at June 30, 2022 stated in note 7 of the financial statement includes Call Deposit Receipt of Rs. 20,879,871.84 in the name of IAP Lahore Chapter Trust dated 15.09.2020 as the Bank has reported NIL balance with a statement that bank account is closed in response to our direct confirmation sent to bank.

We were not provided by the Company with the particulars of 'Related Parties', therefore, we could not identify transactions with related parties, if any and its disclosures required under the Companies Act, 2017.

Company purchased a commercial Plot# 92, Block-Q, Phase -8C, Defence Housing Authority, Lahore Cantt, measuring 4-Marla(commercial) amounting to Rs. 25,150,000/- in financial year ended June 30, 2022 that has apparently been held in the name of IAP-Lahore Chapter under the authorization of Ms. Shama Anbrine - Director of IAP. We could not verify the title of the plot in the absence of Registration & Mutation documents.

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants, Code of Ethics for Professional Accountant as adopted by the institute of Chartered Accountant of Pakistan (the code) and we have fulfilled our other ethical responsibilities in accordance with the code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other Than The Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the Other Information and, in doing so, consider whether the Other Information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this Other Information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirement of Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statement that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Boards of directors are responsible for overseeing the Company's financial reporting process

Auditors Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economics decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence up to the date of our auditor's report. However, future events or conditions may cause Company to cease to continue as going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors, if required, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors, if required, with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matter that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the board of directors, we determine those matters that were of most significance in the audit of the financial statement of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report On Other Legal and Regulatory Requirements

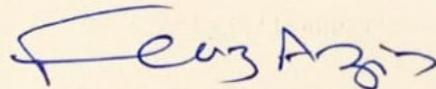
Based on our audit, we further report that in our opinion:

- a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- b) The statement of financial position, the statement of income and expenditure and other comprehensive income, the statement of changes in fund and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- c) Investment made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- d) No zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

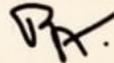
November 11, 2022

Karachi

UDIN: RR2022104803Iabn2gte



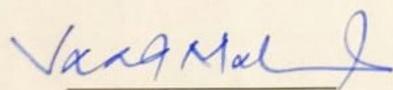
Chartered Accountants



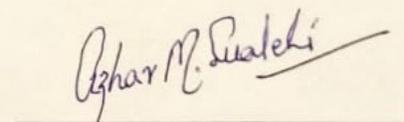
**INSTITUTE OF ARCHITECTS PAKISTAN
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022**

<u>Non Current Assets</u>	Note	2022 Rupees	2021 Rupees
Fixed assets - tangible	3	14,22,17,565	10,98,41,726
Long Term Investment	4	10,40,000	5,00,000
		14,32,57,565	11,03,41,726
<u>Current Assets</u>			
Advances and short term deposits	5	59,52,449	35,22,450
Other receivable		11,07,936	17,22,551
Short Term Investment	6	80,00,000	80,00,000
Tax refunds due from government		97,71,503	96,36,768
Cash and bank balances	7	7,48,89,538	8,07,76,655
		9,97,21,426	10,36,58,424
		<u>24,29,78,991</u>	<u>21,40,00,150</u>
<u>Current Liabilities</u>			
Accrued and other liabilities		33,38,426	46,35,290
Net Assets		<u>23,96,40,565</u>	<u>20,93,64,860</u>
Contingencies & Commitments	8	-	-
<u>Fund</u>			
Opening Balance		20,93,64,860	21,32,45,988
Surplus for the year		3,02,75,705	(38,81,128)
		<u>23,96,40,565</u>	<u>20,93,64,860</u>

Annexed notes from 1 to 13 form an integral part of these financial statements.



Chief Executive

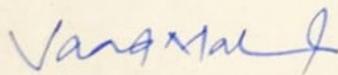


Director

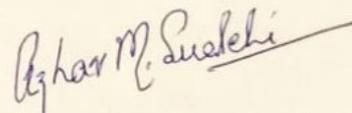
**INSTITUTE OF ARCHITECTS PAKISTAN
STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 30 JUNE 2022**

INCOME	Note	2022 Rupees	2021 Rupees
IAPEX Income		4,31,82,604	93,95,246
Event Income		63,29,682	39,17,500
Donation from IAP House		31,00,000	14,79,973
IAP Membership Fee		39,10,910	18,62,200
		5,65,23,196	1,66,54,919
Direct Cost		(1,06,19,340)	(43,92,478)
Gross profit		4,59,03,857	1,22,62,441
<u>EXPENSES</u>			
Administrative & general	9	1,67,42,707	1,68,15,877
Bank charges		15,962	17,233
Total Expenses		1,67,58,669	1,68,33,110
Other Income - Interest on investment		11,30,518	6,89,541
Total comprehensive income/(loss)		3,02,75,705	(38,81,128)

Annexed notes from 1 to 13 form an integral part of these financial statements.



Chief Executive

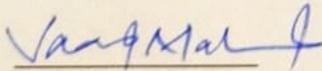


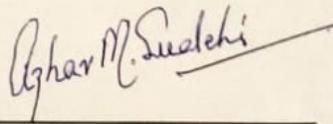
Director

**INSTITUTE OF ARCHITECTS PAKISTAN
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

	2022	2021
	Rupees	Rupees
<u>Cash flow from operating activities</u>		
Surplus / (Deficit) for the year	3,02,75,705	(38,81,128)
<u>Adjustment for non-cash charges & other items</u>		
Financial charges	15,962	17,233
Depreciation	5,14,398	6,04,541
	5,30,360	6,21,774
Operating loss before working capital changes	3,08,06,065	(32,59,354)
Short Term Investment	-	1,80,00,000
Tax refunds due from government	(1,34,735)	(3,59,781)
Other receivable	6,14,615	(17,22,551)
Advance & Short term trade deposits	(24,29,999)	5,68,923
	(19,50,119)	1,64,86,591
<u>Increase / (Decrease) in current liabilities</u>		
Unearned Income	-	(1,00,000)
Creditors, Accrued & other liabilities	(12,96,864)	29,63,440
	(32,46,983)	1,93,50,031
Financial charges paid	(15,962)	(17,233)
Net cash from operating activities	2,75,43,120	1,60,73,444
<u>Cash flow from investing activities</u>		
Capital expenditure	(3,28,90,237)	(89,75,816)
Long term investment	(5,40,000)	-
Net cash used in investing activities	(3,34,30,237)	(89,75,816)
<u>Cash flow from financing activities</u>		
Net cash from financing activities	-	-
Net decrease in cash & cash equivalent	(58,87,117)	70,97,628
Cash & cash equivalent at the beginning of the year	8,07,76,655	7,36,79,027
Cash & cash equivalent at close of the year	7,48,89,538	8,07,76,655

Annexed notes from 1 to 13 form an integral part of these financial statements.

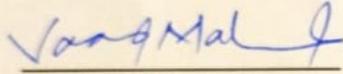

Chief Executive


Director

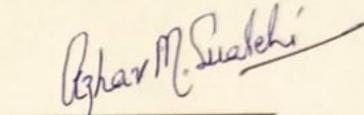
INSTITUTE OF ARCHITECTS PAKISTAN
STATEMENT OF CHANGES IN FUND
FOR THE YEAR ENDED 30 JUNE 2022

	Rupees
Balance as at July 1, 2020	21,32,45,988
Deficit for the year ended June 30, 2021	(38,81,128)
Balance as on June 20, 2021	<u>20,93,64,860</u>
Surplus for the year ended June 30, 2022	3,02,75,705
Balance as on June 30, 2022	<u>23,96,40,565</u>

Annexed notes from 1 to 13 form an integral part of these financial statements.



Chief Executive



Director