

## INDEPENDENT AUDITOR'S REPORT TO BOARD OF TRUSTEES

### Opinion

We have audited the financial statement of **AMEER BEGUM WELFARE TRUST**, which comprise the statement of Statement of financial position as at June 30, 2025, statement of Income and Expenditure, and statement of Cash Flows (here-in-after referred to as the financial statement) for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statement presents fairly in all material respects the financial position of **AMEER BEGUM WELFARE TRUST** as at June 30, 2025 and its financial performance and its cash flows for the year then ended in accordance with approved accounting and reporting standards applicable in Pakistan.

### Basis of Opinion

We conducted our audit in accordance with the 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 Financial Statements section of our report. We are independent of the Society in accordance with the international Ethics Standards Board for Accountants' Code of Ethics for the Professional Accountants as adopted by the Institute of Chartered Accountants 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.

### Responsibility of management & those charged with governance

The Management Committee are responsible for the preparation and fair presentation of the financial statements in accordance with the approved accounting standards as applicable in Pakistan, and for such internal control as the Management Committee determines is necessary to enable the preparation of the financial statement that is free from material misstatement, whether due to fraud or error.

In preparing the financial statement, Management Committee are responsible for assessing the Society 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 Committee either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society financial reporting process.

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### Auditor's responsibility for the audit of the financial statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is 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 economic 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 statements, 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 Society 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 Committee 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 Society 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 obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.

We communicate with those charged with governance 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 specific purpose audit.

  
**HLB Ijaz Tabussum & Company**  
CHARTERED ACCOUNTANTS  
Engagement Partner:  
Mrs. Saira Muddassar, FCA  
UDIN # AR202510189UEyvTYeMO

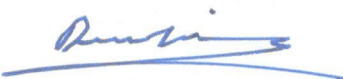


**Lahore**  
**September 17, 2025**

**AMEER BEGUM WELFARE TRUST**  
**BALANCE SHEET**  
**AS AT JUNE 30, 2025**

	NOTE	2025 RUPEES	2024 RUPEES
<b>FUNDS &amp; LIABILITIES</b>			
<b>FUND AND RESERVES</b>			
Fund		100,000	100,000
Un-Appropriated Reserves		113,889,101	117,392,395
		113,989,101	117,492,395
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
Deferred Income	3	35,278,878	-
<b>CURRENT LIABILITIES</b>			
Accrued & Other Liabilities	4	684,702	1,047,798
Deferred Income - Current Portion		6,225,684	-
		6,910,386	1,047,798
<b>TOTAL FUNDS &amp; LIABILITES</b>		<b>156,178,365</b>	<b>118,540,193</b>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, Plant & Equipments	5	77,853,923	34,546,719
Long Term Investments	6	76,600,000	77,600,000
Long Term Deposits	7	100,000	100,000
		154,553,923	112,246,719
<b>CURRENT ASSETS</b>			
Advances, Deposits & Prepayments	8	802,542	4,192,438
Short Term Investement	9	-	2,000,000
Cash & Bank Balances	10	821,900	101,036
		1,624,442	6,293,474
<b>TOTAL ASSETS</b>		<b>156,178,365</b>	<b>118,540,193</b>

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

  
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 President


  
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 General Secretary



**AMEER BEGUM WELFARE TRUST  
INCOME AND EXPENDITURE  
AS AT JUNE 30, 2025**

NOTES	2025			2024		
	Restricted funds	Un -restricted funds	Total funds	Restricted funds	Un -restricted funds	Total funds
	Rupees			Rupees		
<b>INCOME</b>						
Donation from Individual/Business	-	278,015	278,015		828,135	828,135
Donation for School Project	768,000		768,000	768,000		768,000
Donation for Dialysis Center	1,500,000		1,500,000			
Donation for Water Filtration Plant	3,845,000		3,845,000	10,250,000		10,250,000
Umrah Saadat Programme	887,000		887,000	170,000		170,000
Student Sponsor Programme	7,859,019		7,859,019	4,619,000		4,619,000
Donation for Collective Marriages	3,257,500		3,257,500	6,600,000		6,600,000
Iftar Programme	3,798,000		3,798,000	4,715,000		4,715,000
Amortization of Deferred Income	2,324,450		2,324,450			
Donation for Qurbani	2,400,000		2,400,000	20,000		20,000
Flood Relief Donation	-	-	-	4,374,000		4,374,000
Qatar Charity	-	-	-	750,000		750,000
Gain on Foreign Currency Translations		284	284		648	648
Profit on Short Term Investment/Bank Profits		13,119,307	13,119,307		12,654,841	12,654,841
	<b>26,638,969</b>	<b>13,397,606</b>	<b>40,036,575</b>	<b>32,266,000</b>	<b>13,483,624</b>	<b>45,749,624</b>
<b>EXPENDITURE</b>						
Salaries	2,990,500	3,916,500	6,907,000	3,710,050	1,945,050	5,655,100
Sponosr Student Programe	3,828,666		3,828,666	4,136,600		4,136,600
Rashan Distribution	954,000		954,000	2,099,500		2,099,500
Wheel Chairs	322,000		322,000	191,000		191,000
Qurbani	2,400,000		2,400,000	1,670,000		1,670,000
Collective Marriages	3,856,000		3,856,000	4,079,900		4,079,900
Ramadan Iftaaar & Ration Distribution	10,363,880		10,363,880	5,096,500		5,096,500
General Patients		82,000	82,000		585,000	585,000
Financial Assistance	429,500		429,500	877,240		877,240
School Project Expenses	5,310		5,310	30,700		30,700
Hajj and Umrah	1,800,000		1,800,000	550,000		550,000
Flood Relief			-	3,415,500		3,415,500
Carriage In	60,500		60,500	18,500		18,500
Distribution In Kind		150,000	150,000		50,000	50,000
Repair & Maintenance Car Bike		58,200	58,200		121,925	121,925
Rent		2,400,000	2,400,000		2,400,000	2,400,000
Mobile Expense		78,000	78,000		38,413	38,413
Utility		778,629	778,629		713,063	713,063
Travelling & Conveyance		659,700	659,700		-	-
Repair & Maintenance	500,000	7,000	507,000	150,000	133,650	283,650
Printing & Stationary		153,130	153,130		213,319	213,319
Postage Courier		3,990	3,990		9,700	9,700
Computer Internet		37,728	37,728		17,950	17,950
Annual Meeting Expenses		206,500	206,500		65,000	65,000
Entertainment		263,738	263,738		378,356	378,356
Advertising & Promotion		1,051,530	1,051,530		975,500	975,500
Audit Fee		200,000	200,000		200,000	200,000
Report Designing		20,000	20,000		33,000	33,000
Miscellaneous Expenses		110,000	110,000		-	-
Taxes	-	-	-	-	-	-
Insurance		74,260	74,260		90,000	90,000
Financial Charges		2,800	2,800		5,171	5,171
Depreciation	5,406,438	369,370	5,775,808	3,676,813	461,932	4,138,745
	<b>32,916,794</b>	<b>10,623,075</b>	<b>43,539,869</b>	<b>29,702,303</b>	<b>8,437,029</b>	<b>38,139,332</b>
<b>Surplus / (Dificit) for the year</b>	<b>(6,277,825)</b>	<b>2,774,531</b>	<b>(3,503,294)</b>	<b>2,563,697</b>	<b>5,046,595</b>	<b>7,610,292</b>

The annexed notes form an integral part of the financial statements.


  
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President

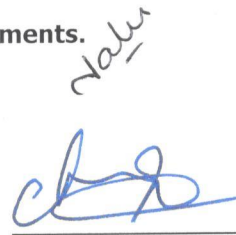
  
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General Secretary

**AMEER BEGUM WELFARE TRUST  
STATEMENT OF CHANGES IN FUND  
FOR THE YEAR ENDED JUNE 30, 2025**

	Fund	Unappropriated Reserves	Total
----- RUPEES-----			
Balance as on 01 July 2023	100,000	109,782,103	109,882,103
Surplus for the year	-	7,610,292	7,610,292
Comprehensive income for the year	-	-	-
Total comprehensive income	-	7,610,292	7,610,292
<b>Balance as on June 30, 2024</b>	<b>100,000</b>	<b>117,392,395</b>	<b>117,492,395</b>
Balance as on 01 July 2024	100,000	117,392,395	117,492,395
Surplus/(deficit) for the year	-	(3,503,294)	(3,503,294)
Comprehensive income for the year	-	-	-
	-	(3,503,294)	(3,503,294)
<b>Balance as on June 30, 2025</b>	<b>100,000</b>	<b>113,889,101</b>	<b>113,989,101</b>

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

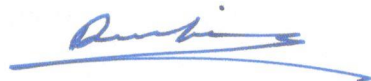
  
President


  
General Secretary

**AMEER BEGUM WELFARE TRUST**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	2025 RUPEES	2024 RUPEES
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Surplus/(deficit) for the period	(3,503,294)	7,610,292
Adjustments for:		
Depreciation	5,775,808	4,138,745
Exchange gain	(284)	(648)
Amortization of Deferred Income	(2,324,450)	-
<b>Cash flows before working capital changes</b>	<u>(51,936)</u>	<u>11,749,037</u>
<b>(Increase) / decrease in current assets</b>		
Advances, deposits, prepayments and other receivables	3,389,896	(3,383,340)
<b>Increase / ( decrease) in current liabilities</b>		
Accrued and other liabilities	(363,096)	331,298
	3,026,800	(3,052,042)
<b>Net cash generated from/(utilized in) operating activities</b>	<u>2,974,864</u>	<u>8,696,995</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	(23,283,013)	(6,630,000)
Proceeds from sale of fixed assets	-	-
Short term investments		(2,000,000)
Redemption of investment	3,000,000	-
<b>Net cash used in investing activities</b>	<u>(20,283,013)</u>	<u>(8,630,000)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Grant Received	18,029,012	-
<b>Net increase/(decrease) in cash and cash equivalents</b>	<u>720,863</u>	<u>66,995</u>
<b>Cash and cash equivalents at the beginning of period</b>	101,036	34,042
<b>Cash and cash equivalents at the end of period</b>	<u><b>821,899</b></u>	<u><b>101,036</b></u>

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

  
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 General Secretary



**AMEER BEGUM WELFARE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

**1 The trust and its objectives**

Ameer Begum Welfare Trust was formed on May 28, 2003 under the Voluntary Social Welfare Agencies (Registration and Control) Ordinance 1961 (XLVI of 1961) and is working for the welfare of children and people at large, especially in the area of Education, Health (establishment of Hospital and Medical dispensaries), Mass wedding and Rehabilitation of extremely poor families.

**2 Summary of significant accounting policies**

**2.1 Basis of preparation**

These financial statements have been prepared under historical cost convention, except otherwise disclosed in respective accounting policies

**2.2 Functional and presentation currency**

The financial statements are presented in Pak Rupee, which is the functional and presentation currency of the agency.

**2.3 Property, plant & equipments**

These are stated at cost less accumulated depreciation. Depreciation on all assets is charged to Administration & General Expenses on the reducing balance method so as to write off the cost of an asset over its estimated life at the rates given in note 5.1. Depreciation on additions is charged from the month in which the asset is acquired or capitalized, while no depreciation is charged for the month in which the asset is disposed of.

Major renewals and improvements are capitalized. Gains and losses on disposal of fixed assets are included in current Income &

**2.4 Foreign currency translations**

Transactions denominated in foreign currencies are translated to Pak Rupee, at the foreign exchange rate prevailing at the date of transaction.

Monetary assets and liabilities in foreign currencies are re-translated into Pak Rupee at the foreign exchange rates at the reporting date.

Exchange differences are taken to the statement of other comprehensive income.

**2.5 Donations**

**2.5.1** Donation received in kind have been valued at the estimated value prevailing in the market.

**2.5.2** Donation directly received on behalf of Ameer Begum Welfare Trust are also included in Income & Expenditure A/C.

**2.6 Income recognition**

Donation income is recognized on receipt basis. Profit on deposits is recognized when credited in the account with the bank.

Deferred income against revenue expenditure is recognized when related expenditure incurred.

Deferred income against capital expenditure is recognized systematically over the useful life of the assets, in line with the depreciation

**3 Deferred Income**

Opening Balance  
During the year  
Less: Amortization to income

Less: Current Portion

**2025**  
**RUPEES**

**2024**  
**RUPEES**

-	-
43,829,012	-
(2,324,450)	-
41,504,562	-
(6,225,684)	-
<b>35,278,878</b>	<b>-</b>

**3.1**

During the year 2025, the Trust received a grant of Rs. 18.03M from The Church of Jesus Christ of Latter-day Saints for the development of a dialysis center, provided in three installments, of which two were received during the construction phase and the final installment of Rs. 1.80M was contractually receivable within three months after project completion and was subsequently received on May 22, 2025; out of the total funds, Rs. 16.43M was utilized for capital expenditure on dialysis machinery and related facilities and Rs. 1.60M was spent on administrative setup and other revenue expenditures, with the center completed and becoming operational in May 2025; in accordance with the Trust's accounting policy, the portion of the grant relating to capital expenditure has been recognized as deferred income to be amortized to income systematically over the useful life of the related assets in line with the depreciation expense, while the revenue portion of the grant has been recognized in the period in which the related expenditure was incurred. For the year ended June 30, 2025, Rs. 0.73M of grant income is recognized against depreciation and full recognition of Rs. 1.59M for revenue expenditure. There are no unfulfilled conditions or contingencies attached to this grant.

**3.2**

During the year 2025, The Church of Jesus Christ of Latter-day Saints provided funds for the installation of 12 water filtration plants by making direct payments to the vendor on behalf of the Trust, amounting to Rs. 25.8M. The plants are capitalized as fixed assets in the books of the Trust, with a corresponding credit to Deferred Income. In accordance with the accounting policy, the Deferred Income is amortized to income over the useful life of the assets, in line with the related depreciation expense. For the year ended June 30, 2025, depreciation of Rs. 0.215M has been charged and an equivalent amount of grant income has been recognized in Statement of Income and Expenditure. There are no unfulfilled conditions or contingencies attached to this grant.

**2025**  
**RUPEES**

**2024**  
**RUPEES**

**4 Accrued & other liabilities**

Auditor's remuneration  
Other payables  
Withholding taxes payable

359,500	259,500
299,877	765,198
25,325	23,100
<b>684,702</b>	<b>1,047,798</b>

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## 5 OPERATING FIXED ASSETS

Amount in Rupees

PARTICULARS	COST			RATE	DEPRECIATION			W.D.V
	AS ON 01 JULY, 2024	ADDITION	(DELETION)		AS ON 01 JULY, 2024	ADJUSTM ENTS	FOR THE YEAR	
Land	2,325,000	-	-	-	-	-	-	2,325,000
Building (Bongl Ram Girs! School Okara)	11,075,024	-	-	5	4,609,774	-	323,263	4,933,037
Machinery (Dialysis Centre)	14,098,841	15,525,012	-	15	10,924,683	-	864,249	11,788,932
Water Filtration Plant-German	6,234,208	-	-	15	2,485,953	-	562,238	3,048,191
Water Filtration Plant-Japan	18,279,031	-	-	15	11,277,110	-	1,050,288	12,327,398
Water Filtration Plant-CLE	9,500,000	6,845,000	-	15	964,565	-	2,135,940	3,100,505
Water Well	50,000	25,800,000	-	15	-	-	322,500	322,500
NON-CURRENT LIABILITIES	657,876	-	-	15	13,875	-	5,419	19,294
Computers (Girls School Okara)	39,800	-	-	15	553,145	-	15,710	568,855
Electric Equipment & Fittings	450,070	733,000	-	15	32,552	-	1,087	33,639
Printers	30,000	-	-	15	401,255	-	25,647	426,902
Furniture & Fixtures (Head Office)	545,300	-	-	15	3,847	-	3,923	7,770
Furniture & Fixtures (Girls School Okara)	2,947,000	-	-	15	469,217	-	11,412	480,629
Play Ground Equipments (Girls School Okara)	202,000	-	-	15	2,379,324	-	85,151	2,464,475
Furniture & Fixtures (Dialysis Centre)	485,400	140,000	-	15	168,618	-	5,007	173,625
Vehicles	3,699,810	-	-	15	451,319	-	8,612	459,931
Dispenser	13,000	40,000	-	15	1,472,110	-	334,155	1,806,265
Mobile	201,000	-	-	15	10,824	-	1,326	12,150
					68,471	-	19,879	88,350
<b>TOTAL</b>	<b>70,833,360</b>	<b>49,083,012</b>	<b>-</b>		<b>36,286,642</b>	<b>-</b>	<b>5,775,807</b>	<b>42,062,449</b>
								<b>77,853,923</b>

PARTICULARS	COST			RATE	DEPRECIATION			W.D.V
	AS ON 01 JULY, 2023	ADDITION	(DELETION)		AS ON 01 JULY, 2023	ADJUSTM ENTS	FOR THE YEAR	
Land	2,325,000	-	-	-	-	-	-	2,325,000
Building (Bongl Ram Girs! School Okara)	11,075,024	-	-	5	4,269,498	-	340,276	4,609,774
Machinery (Dialysis Centre)	14,098,841	-	-	15	10,364,538	-	560,145	10,924,683
Water Filtration Plant-German	6,234,208	-	-	15	1,824,496	-	661,457	2,485,953
Water Filtration Plant-Japan	18,279,031	-	-	15	10,041,477	-	1,235,633	11,277,110
Water Filtration Plant	2,900,000	6,600,000	-	15	205,000	-	759,565	964,565
Water Well	50,000	-	-	15	7,500	-	6,375	13,875
Computers	657,876	-	-	15	534,663	-	18,482	553,145
Computers (Girls School Okara)	39,800	-	-	15	31,273	-	1,279	32,552
Electric Equipment & Fittings	450,070	-	-	15	392,641	-	8,614	401,255
Printers	30,000	30,000	-	15	-	-	3,847	3,847
Furniture & Fixtures (Head Office)	545,300	-	-	15	455,790	-	13,427	469,217
Furniture & Fixtures (Girls School Okara)	2,947,000	-	-	15	2,279,146	-	100,178	2,379,324
Play Ground Equipments (Girls School Okara)	202,000	-	-	15	162,727	-	5,891	168,618
Furniture & Fixtures (Dialysis Centre)	485,400	-	-	15	445,305	-	6,014	451,319
Vehicles	3,699,810	-	-	15	1,078,986	-	393,124	1,472,110
Dispenser	13,000	-	-	15	10,440	-	384	10,824
Mobile	201,000	-	-	15	44,417	-	24,054	68,471
<b>TOTAL</b>	<b>64,203,360</b>	<b>6,630,000</b>	<b>-</b>		<b>32,147,897</b>	<b>-</b>	<b>4,138,745</b>	<b>36,286,642</b>
								<b>34,546,719</b>

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<b>5 Operating Fixed Assets</b>	5.1	77,853,923	34,546,719
		<b>77,853,923</b>	<b>34,546,719</b>
<b>6 Long term investments</b>	6.1	76,600,000	77,600,000
		<b>76,600,000</b>	<b>77,600,000</b>

#### 6.1

This represent the grant received from Govt. of Pakistan, Office of AGPR-Islamabad for the utilization in hospitals, schools and other charitable purposes. Initially Rs. 50M was received up till June 30, 2011, Rs. 10M was utilized before June 30, 2011 in the said purpose and the balance was invested in Term Deposits of Bank of Punjab.

During the year 2012, additional Rs. 50M was received, out of which Rs. 5M was utilized and the balance was invested in Term Deposits of Bank of Punjab as per previous practice.

During the year 2013-2014, out of Rs. 85M, Rs. 2.5M was utilized and the remaining balance of Rs. 82.5M was invested in National Saving Certificates (NSCs) due to high rate of interest than Bank of Punjab.

During the years 2014 to 2019, no money was utilized for any purpose. In next years 2019-2021 out of Rs. 82.5M invested in NSCs, Rs. 4.50M has been utilized for dialysis centre and other stated purposes of the trust. In 2022-2023 NSCs certificates of Rs. 78.00 M was encashed before maturity with a loss of 0.437M and Rs. 77.60M was invested in Term Deposits of Bank of Punjab due to high rate of interest. During the year 2025, 1M is used in Ramzan Ration Distribution Programme. In aggregate, Rs. 100M was received up till June 30, 2023. Out of which Rs. 23.4M was utilized and remaining balance Rs. 76.60M kept invested.

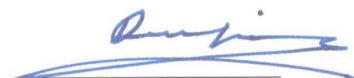
	<b>2025 RUPEES</b>	<b>2024 RUPEES</b>
<b>7 Long term deposits</b>		
Advance securities for office	<b>100,000</b>	<b>100,000</b>
<b>8 Advances, deposits &amp; prepayments</b>		
Advance to Suppliers	-	3,422,500
Advance tax	755,239	717,438
Prepaid insurance	47,303	52,500
	<b>802,542</b>	<b>4,192,439</b>
<b>9 Short Term Investment</b>		
Short Term Investment	-	2,000,000
	<b>-</b>	<b>2,000,000</b>
<b>10 Cash and bank balances</b>		
Cash in hand	9,576	5,476
Cash at bank - current accounts	812,324	95,560
	<b>821,900</b>	<b>101,036</b>

-Corresponding figures have been rearranged wherever necessary for comparison.

-Figures have been rounded off to the nearest rupee.

#### 11 Date on authorization for issue

These financial statements have been approved and authorized by the Board of Directors of the Trust for issue on September 16, 2025

  
President

  
General Secretary