

HALF YEARLY REPORT
DECEMBER 2017



DADABHOJ CONSTRUCTION
TECHNOLOGY LIMITED

DADABHOY CONSTRUCTION TECHNOLOGY LIMITED

COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Muhammad Hussain Dadabhoy	Chairman/ Director
Mr. Faheem Khan Njazi	Chief Executive Officer
Mr. Muhammad Amin Dadabhoy	Director
Mr. Fazal Karim Dadabhoy	Director
Khawaja Mansoor Ali	Director
Malik Shaheer Khalid	Director
Mrs. Noor Bakht Dadabhoy	Director
Mr. Danish Dadabhoy	Director

CHIEF FINANCIAL OFFICER & COMPANY SECRETARY

Mr. Muhammad Rashid

AUDITORS

M/s Reanda Haroon Zakeria &
Company, Chartered Accountants

LEGAL ADVISOR

Mr. Salim Thepdawala

BANKER

Summit Bank Limited

REGISTERED OFFICE

28- 30C/ II, 04 Noor Center, 12th
Lane, Phase VII Ext., DHA, Karachi.

SHARE REGISTRAR

F. D. Registrar Service (SMC-Pvt.)
Limited
Tel. 021- 32213243

FACTORY

Nooriabad Deh Kalu Kohar
District Dadu, Sindh

HUMAN RESOURCE & REMUNERATION COMMITTEE

Mr. Muhammad Amin Dadabhoy
Mr. Faheem Khan Njazi
Khawaja Mansoor Ali

AUDIT COMMITTEE

Mr. Muhammad Hussain Dadabhoy	Chairman
Mr. Muhammad Amin Dadabhoy	Member
Malik Shaheer Khalid	Member

Directors' Report

The Board of Directors of M/s Dadabhoy Construction Technology Limited [DCTL] is pleased to present the half yearly results of the company for the period ended December 31, 2017 along with Directors' Report to its shareholders.

As you may be aware that production unit of the company was not in operation over last five years as its main input was being obtained from one of the associated companies, M/s Dadabhoy Cement Limited (DCL), which is located at Nooriabad, near Karachi and due to its (DCL) standstill operations for the last five years, DCTL's operations had also been stopped certainly. Consequently, it affected the operating performance of the company and has continued incurring losses. Hence as at December 31, 2017, the total Shareholders' Equity became negative to Rs. 41.82 million.

However, as of the date, the land of the company measuring (9.34) acres, located at Nooriabad and building thereon where the production unit was installed, reflecting the cumulative book value of Rs.3.64 million as on the balance sheet date, whereas your company succeeded to have a prospective buyer with whom an amount of Rs. 50.00 million has been negotiated for the said assets. Upon materialization of the sale, your company will be able to record a capital gain of Rs. 46.35 million and will turn around book value per share of DCTL from negative Rs. 18.00 to positive Rs. 1.94 depicting an increase of Rs.19.94 per share.

Since start of the current financial year, i.e. July 01, 2017, the sponsors of DCTL have initiated various steps for revival of the operations and to make the company profitable. In this context, the company got the expertise level strengthened and resorted to the hiring of persons with operational, internal control, marketing and corporate management.

During the period under review, the Board has appointed a new Chief Executive Officer and got two existing directors replaced with two new independent directors who have worthy professional experience in the field of construction and its related activities.

These initiatives also contribute towards improvement in the financial position of the company, as a loan of Rs. 11.0 million has been arranged from a private investor for new business activities and the said loan is likely to be converted into the equity of DCTL subject to the achievement of profitable operations in one year ending October 31, 2018.

Keeping in view the above consideration, your company is now focusing the opportunities in small scale construction of developing houses, factories and offices.

Future Outlook:


The Company focuses achieving vigorous growth by making targeted efforts for developing and delivering small projects and thus will attain profitability and capitalization.

Acknowledgement:

The Board of Directors extends its gratitude to our valued shareholders for their confidence, which they imposed on us and is also thankful to Securities & Exchange Commission of Pakistan (SECP) and other regulatory authorities for providing us their usual support and guidance.

The Board appreciates management and its team for their dedication and hard work for contributing in facing future challenges for revival of operations of the company.

For & On behalf of the Board of Directors:



Muhammad Amin Dadabhoy
Director

January 31, 2018



REANDA

Reanda Haroon Zakaria & Company
Chartered Accountants



AUDITORS' REPORT TO THE MEMBERS ON REVIEW OF CONDENSED INTERIM FINANCIAL INFORMATION

Introduction

We have reviewed the accompanying condensed interim statement of financial position of **DADABHOY CONSTRUCTION TECHNOLOGY LIMITED** ("the Company") as at December 31, 2017 and the related condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim cash flow statement and condensed interim statement of changes in equity together with the notes forming part thereof [here-in-after referred to as "condensed interim financial information"] for the half year then ended. Management is responsible for the preparation and presentation of this condensed interim financial information in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this condensed interim financial information based on our review. The figures of these condensed interim profit and loss account and condensed interim statement of comprehensive income for the quarters ended December 31, 2017 have not been reviewed as we are required to review only the cumulative figures for the half year ended December 31, 2017.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of condensed interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



REANDA

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information as of and for the half year ended December 31, 2017, is not presented fairly, in all material respects, in accordance with the approved accounting standards as applicable in Pakistan for interim financial reporting.

Emphasis of Matter

We draw attention to note no. 1.2 of the condensed interim financial information which describes that the Company has been suffering from operational losses. Further, the Company is facing financial difficulties to pay out its liabilities. These conditions indicate the existence of material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern and also discusses the reasons for preparing the financial statements on going concern basis. Our conclusion is not qualified in respect of this matter.


Reanda Haroon Zakaria & Company
Chartered Accountants

Place: Karachi
Dated: 31 JAN 2018

Engagement Partner:
Muhammad Haroon

DADABHOY CONSTRUCTION TECHNOLOGY LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2017

		<i>December 31, 2017</i>	<i>June 30, 2017</i>
	<i>Note</i>	<i>Un-audited</i>	<i>Audited</i>
		<i>----- Rupees -----</i>	
<u>ASSETS</u>			
Non-Current Assets			
Property and equipment	5	135,611	3,834,516
Current Assets			
Advance against property	6	10,000,000	-
Land and building classified as held for sale	5.2	3,648,012	-
Cash and bank balances		37,095	5,490
		13,685,107	5,490
Total assets		13,820,718	3,840,006
<u>EQUITY AND LIABILITIES</u>			
Authorized Share Capital			
5,000,000 Ordinary shares of Rs. 10 each		50,000,000	50,000,000
Issued, subscribed and paid up capital	7	23,228,000	23,228,000
Accumulated losses		(65,056,012)	(64,918,931)
Shareholders' equity		(41,828,012)	(41,690,931)
Non Current Liabilities			
Deferred tax liability	8	40,683	1,092,665
Current Liabilities			
Trade and other payables	9	763,800	731,300
Markup accrued		137,275	-
Short term borrowings	10	54,556,800	43,556,800
Provision for taxation		150,172	150,172
		55,608,047	44,438,272
Contingencies and commitments	11		
Total equity and liabilities		13,820,718	3,840,006

The annexed notes from 1 to 17 form an integral part of this condensed interim financial information.



 Chief Executive



 Chief Financial Officer



 Director

DADABHOY CONSTRUCTION TECHNOLOGY LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2017

	Note	Half year ended		Quarter ended	
		December 31,	December 31,	December 31,	December 31,
		2017	2016	2017	2016
----- (In Rupees) -----					
Sales		-	-	-	-
Cost of sales		-	-	-	-
Gross loss		-	-	-	-
Administrative expenses	12	(1,019,288)	(140,626)	(969,233)	(100,041)
Other operating expense	13	(32,500)	(27,500)	-	(27,500)
Operating loss		(1,051,788)	(168,126)	(969,233)	(127,541)
Finance cost on short term borrowing		(137,275)	-	-	-
Loss before taxation		(1,189,063)	(168,126)	(969,233)	(127,541)
Taxation	14	1,051,981	(28,600)	1,051,981	(28,600)
(Loss) / profit after taxation		(137,081)	(196,726)	82,748	(156,141)
Earning / (Loss) per share:		(0.06)	(0.08)	0.04	(0.07)

The annexed notes from 1 to 17 form an integral part of this condensed interim financial information.


 Chief Executive



 Chief Financial Officer


 Director

DADABHOY CONSTRUCTION TECHNOLOGY LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2017

	<i>Half year ended</i>		<i>Quarter ended</i>	
	<i>December 31,</i> <i>2017</i>	<i>December 31,</i> <i>2016</i>	<i>December 31,</i> <i>2017</i>	<i>December 31,</i> <i>2016</i>
----- (In Rupees) -----				
(Loss) / profit after taxation	(137,081)	(196,726)	82,748	(156,141)
Other comprehensive income for the period	-	-	-	-
Total comprehensive (loss) / profit for the period	(137,081)	(196,726)	82,748	(156,141)

The annexed notes from 1 to 17 form an integral part of this condensed interim financial information.



 Chief Executive



 Chief Financial Officer



 Director

DADABHOY CONSTRUCTION TECHNOLOGY LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2017

	<i>Half year ended</i>	
	<i>December 31,</i>	<i>December 31,</i>
	<i>2017</i>	<i>2016</i>
	<i>In Rupees</i>	
A. CASH FLOW FROM OPERATING ACTIVITIES		
Loss before taxation	(1,189,063)	(168,126)
Adjustments for:		
Depreciation	50,893	100,041
Finance cost	137,275	-
	188,168	100,041
Cash outflow before working capital changes	(1,000,895)	(68,085)
Working capital changes:		
Increase in current asset		
Advance against property	(10,000,000)	-
Increase in current liabilities		
Trade and other payables	32,500	27,500
Net cash used in operating activities	(10,968,395)	(40,585)
B. CASH FLOWS FROM FINANCING ACTIVITIES		
Short term borrowings obtained	11,000,000	31,350
Net cash generated from financing activities	11,000,000	31,350
Net increase / (decrease) in cash and cash equivalents (A+B)	31,605	(9,235)
Cash and cash equivalents at beginning of the period	5,490	16,470
Cash and cash equivalents at end of the period	37,095	7,235

The annexed notes from 1 to 17 form an integral part of this condensed interim financial information.



 Chief Executive



 Chief Financial Officer



 Director

DADABHOY CONSTRUCTION TECHNOLOGY LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2017

	<i>Share Capital</i>	<i>Accumulated Losses</i>	<i>Shareholders' equity</i>
	----- Rupees -----		
Balance as at June 30, 2016	23,228,000	(64,804,967)	(41,576,967)
Total comprehensive loss for the period	-	(196,726)	(196,726)
Balance as at December 31, 2016	<u>23,228,000</u>	<u>(65,001,693)</u>	<u>(41,773,693)</u>
Balance as at June 30, 2017	23,228,000	(64,918,931)	(41,690,931)
Total comprehensive loss for the period	-	(137,081)	(137,081)
Balance as at December 31, 2017	<u>23,228,000</u>	<u>(65,056,012)</u>	<u>(41,828,012)</u>

The annexed notes from I to 17 form an integral part of this condensed interim financial information.


 Chief Executive


 Chief Financial Officer


 Director

DADABHOY CONSTRUCTION TECHNOLOGY LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED DECEMBER 31, 2017

1 THE COMPANY AND ITS OPERATIONS

1.1 The company was incorporated on April 7, 1981 by the name of Pak German Prefabs Limited (PGPL) as Public Limited Company and is listed on Pakistan Stock Exchange Limited - PSX. However, during the financial year 2005, the Company changed its name to Dadabhoy Construction Technology Limited after the merger with its associated company. The principal activity of the Company is to acquire and develop land for construction and sell of properties and to manufacture and sell the sealing chemicals / bonds used in the construction including Hi Bond Cement and allied products. The Company's registered office is situated at Suite # 4, 2nd Floor, Plot no. 28-30 / C, Nour Centre, Khayaban-e-Ittehad, Lane no.12, Phase VII, D.H.A., Karachi.

Trading in shares of the Company was suspended by the Stock Exchanges on August 01, 2012 due to non compliances with respect to regulations of the Stock Exchanges.

1.2 Going Concern Assumption:

During the current period, the Company has incurred after tax loss amounting to Rs. 0.137 (December 31, 2016: Rs. 0.197) million rising its accumulated losses as on balance sheet date amounting to Rs. 65.056 (June 30, 2017: Rs. 64.919) million while current liabilities of the Company exceed the current assets by Rs. 41.923 (June 30, 2017: Rs. 44.433) million. The operations of the Company are directly dependent upon the operations of its associated company, Dadabhoy Cement Industries Limited (DCIL), which is the major customer of the Company and is facing the financial and operational problems and its operations are also closed. These factors indicate the existence of material uncertainty over the Company's ability to continue as going concern and accordingly, the Company may not be able to realize its assets and settle its liabilities at stated amounts in the normal course of business.

However, management of the Company has prepared these financial statements on going concern basis due to the following reasons:

- The Company is in the process of revival for which it has acquired the land for development purpose.
- The management has also planned to raise the finance from internal as well as external sources to further improve the financial and operational outlook of the Company.
- DCIL, which is the major customer of the Company, has been corresponding with the prospective investors to attract the investment in and to refurbish its plant and to revive its overall operations. Management is confident that revival of DCIL would result in wiping off the negative shareholders' equity and would improve the overall financial outlook of the Company.

2 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

2.1 Statement of compliance

This condensed interim financial information of the Company for the half year ended December 31, 2017 is unaudited and have been prepared in accordance with the requirements of the International Accounting Standard 34 - 'Interim Financial Reporting' and provisions of and directives issued under the Companies Act, 2017 (the Act). In case where requirements differ, the provisions of or directives issued under the Act have been followed.

- 2.2 The figures of this condensed interim profit and loss account for the quarter ended December 31, 2017 have not been reviewed by the auditors of the Company as they have reviewed the cumulative figures for the half year ended December 31, 2017. This condensed interim financial information does not include all the information and disclosures required in annual financial statements, and should be read in conjunction with the Company's annual financial statements for the year ended June 30, 2017.
- 2.3 This condensed interim financial information have been prepared under 'historical cost convention'.
- 2.4 This condensed interim financial information are presented in Pakistani Rupees which is also the functional currency of the Company.
- 2.5 The comparative balance sheet presented has been extracted from annual financial statements for the year ended June 30, 2017, whereas the comparative condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim cash flow statement and condensed interim statement of changes in equity have been extracted from the unaudited condensed interim financial information for the half year ended December 31, 2016.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies applied in the preparation of this condensed interim financial information are the same as those applied in the preparation of the annual audited financial statements of the Company for the year ended June 30, 2017 except as follows:

3.1 Development properties

Property acquired or being constructed for sale in the ordinary course of business, rather than to be held for rental or capital appreciation, is classified as development properties and is measured at the lower of cost and net realizable value.

Net realizable value is the estimated selling price in the ordinary course of the business, based on market prices at the reporting date less costs to completion and the estimated costs of sale.

3.2 Non-current assets held for sale

These represent asset that meet the recognition criteria enumerated under IFRS - 5 "Non-Current Assets Held for Sale and Discontinued Operations" and are accordingly measured at lower of carrying value and fair value less cost to sale.

Further, the Company has adopted the following amended standards and interpretations of IFRSs which became effective during the current period:

- IFRS 7 Financial Instruments: Disclosures - Disclosure Initiative - (Amendment)
- IAS 12 Income Taxes - Recognition of Deferred Tax Assets for Unrealized losses (Amendments)

The adoption of the above amendments and interpretation of the standards did not have any effect on this condensed interim financial information.

4 ACCOUNTING ESTIMATES, JUDGMENTS AND FINANCIAL RISK MANAGEMENT

- 4.1 The preparation of this condensed interim financial information in conformity with approved accounting standards as applicable in Pakistan 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. Revision to accounting estimates are recognized prospectively commencing from the period of revision.
- 4.2 In preparing this condensed interim financial information, the significant judgments made by the management in applying the Company's accounting policies and the key source of estimation and uncertainty were the same as those that applied to the financial statements as at and for the year ended June 30, 2017.
- 4.3 The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements for the year ended June 30, 2017.

	<i>(Un-audited)</i>	<i>(Audited)</i>
	<i>December 31,</i>	<i>June 30,</i>
	<i>2017</i>	<i>2017</i>
	<i>----- Rupees -----</i>	
5 PROPERTY AND EQUIPMENT		
5.1 <i>Opening WDV of operating fixed assets</i>	3,834,516	4,034,597
less: Depreciation for the period / year	(50,893)	(200,081)
Non - current assets classified as held for sale and transferred to current assets	5.2. <u>(3,648,012)</u>	<u>-</u>
	<u>135,611</u>	<u>3,834,516</u>

5.2 During the period, the Board of Directors, have decided to sell out the land and building of the Company as part of revival plan. The written down value of land and building amounts to Rs. 192,300 and Rs. 3,455,712 respectively. The management has also located the buyer for the disposal of the property with which the negotiation is at final stages as on the balance sheet date. Cumulative fair value less cost to sale of the disposal group amounts to Rs. 50 million.

	<i>(Un-audited)</i>	<i>(Audited)</i>
	<i>December 31,</i>	<i>June 30,</i>
	<i>2017</i>	<i>2017</i>
	<i>----- Rupees -----</i>	
6 ADVANCE AGAINST PROPERTY		
Land for development	6.1 <u>10,000,000</u>	<u>-</u>

6.1 Title of the land will be transferred after fulfillment of certain legal formalities. The management of the Company intends to utilize the land for the construction and allied activities in the ordinary course of its business after fulfilling necessary regulatory compliances.

7 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

<i>Number of shares</i>			<i>(Un-audited)</i>	<i>(Audited)</i>
<i>December</i>	<i>June</i>		<i>December 31,</i>	<i>June 30,</i>
<i>2017</i>	<i>2017</i>		<i>2017</i>	<i>2017</i>
			<i>----- Rupees -----</i>	
Ordinary shares of Rs. 10 each				
1,129,500	1,129,500	Fully paid in cash	11,295,000	11,295,000
1,065,800	1,065,800	Issued for consideration other than cash	10,658,000	10,658,000
127,500	127,500	Issued as fully paid bonus shares	1,275,000	1,275,000
<u>2,322,800</u>	<u>2,322,800</u>		<u>23,228,000</u>	<u>23,228,000</u>

7.1 823,219 (June 30, 2017: 823,219) and 550 (June 30, 2017: 550) ordinary shares of Rs. 10 each are held by the associated companies - Dadabhoj Trading Corporation (Pvt.) Limited and Dadabhoj Cement Industries Limited as at the period end, representing 35.44% and 0.02% of the total shareholding of the Company.

7.2 1,065,800 (June 30, 2017: 1,065,800) shares issued in prior years to the Directors against their loans given to the Company.

		<i>(Un-audited)</i>	<i>(Audited)</i>
		<i>December 31,</i>	<i>June 30,</i>
		<i>2017</i>	<i>2017</i>
	<i>Note</i>	<i>----- Rupees -----</i>	
8 DEFERRED TAX LIABILITY			
Deferred tax liability	8.1	<u>40,683</u>	<u>1,092,665</u>
8.1 Deferred tax liability			
<i>Deferred taxation comprises differences relating to:</i>			
<i>Taxable temporary differences</i>			
Accelerated tax depreciation		40,683	1,092,665
<i>Deductible temporary differences</i>			
Available tax losses		<u>(401,893)</u>	<u>(60,443)</u>
		<u>(361,210)</u>	<u>1,032,222</u>
Unrecognized deferred tax asset	8.2	<u>401,893</u>	<u>60,443</u>
		<u>40,683</u>	<u>1,092,665</u>

8.2 The Company has not recognized its entire deferred tax asset relating to tax losses up to the period ended December 31, 2017 as it is uncertain that future taxable profits for the foreseeable future will be available against which the asset can be utilized.

		<i>(Un-audited)</i>	<i>(Audited)</i>
		<i>December 31,</i>	<i>June 30,</i>
		<i>2017</i>	<i>2017</i>
	<i>Note</i>	<i>--- -- Rupees --- --</i>	
9 TRADE AND OTHER PAYABLES			
Creditors		658,033	658,033
Accrued liabilities		<u>105,767</u>	<u>73,267</u>
		<u>763,800</u>	<u>731,300</u>

10 SHORT TERM BORROWINGS

Unsecured

From Directors - related parties	10.1	43,556,800	43,556,800
From Associate of the Directors	10.2	<u>11,000,000</u>	<u>-</u>
		<u>54,556,800</u>	<u>43,556,800</u>

10.1 These loans are interest free and payable on demand. Loans were obtained to facilitate the Company to fulfill its financial and operational obligations.

10.2 The loan carries markup at the rate of 3 month KIBOR plus 3% per annum and is payable on demand. Loan was obtained for the acquisition of land - investment property.

11 CONTINGENCIES AND COMMITMENTS

There are no contingencies and commitments binding on the Company as on the balance sheet date.

		<i>(Un-audited)</i>	
		<i>For the half year ended</i>	
		<i>December 31,</i>	<i>December 31,</i>
		<i>2017</i>	<i>2016</i>
		<i>----- Rupees -----</i>	
12	ADMINISTRATIVE EXPENSES		
	Salaries and other benefits	767,004	28,930
	Fees and subscription	24,075	-
	Travel and entertainment	93,400	6,000
	Professional charges	51,000	-
	Office expenses	23,049	-
	Depreciation	50,893	100,041
	Miscellaneous	9,867	5,655
		<u>1,019,288</u>	<u>140,626</u>

13 OTHER OPERATING EXPENSE

	Auditors' remuneration	13.1	<u>32,500</u>	<u>27,500</u>
--	------------------------	------	---------------	---------------

13.1 Auditors' Remuneration

	Audit fee	30,000	25,000
	Out of pocket	2,500	2,500
		<u>32,500</u>	<u>27,500</u>

14 TAXATION

	Current	14.1	-	-
	Deferred	8.2	<u>(1,051,981)</u>	<u>28,600</u>
			<u>(1,051,981)</u>	<u>28,600</u>

14.1 The Company is not liable to current tax, including minimum tax and alternative corporate tax, on account of no operating activities.

15 TRANSACTIONS WITH RELATED PARTIES

15.1 The related parties comprise of group companies (associated companies), Directors and their close family members, executives, major shareholders of the Company. The transactions with related parties are as follows:

		<i>(Un-audited)</i>	
		<i>For the half year ended</i>	
		<i>December 31,</i>	<i>June 30,</i>
		<i>2017</i>	<i>2017</i>
		<i>----- Rupees -----</i>	
	Loan received from Director	-	<u>101,350</u>

16. GENERAL

Figures have been rounded off to the nearest Rupee.

17. DATE OF AUTHORISATION FOR ISSUE

This condensed interim financial information have been authorized for issue on 31st January 2018 by the Board of Directors of the Company.



Chief Executive



Chief Financial Officer



Director