FINANCIAL STATEMENT

AUDITED ACCOUNTS

OF

M/S DR. PREM KUMAR SITAL DAS MEMORIAL TRUST
FOR THE YEAR ENDED JUNE 30, 2026

SARWARS
CHARTERED ACCOUNTANTS
Off: # 606, 6th Floor
M. Yoyusuf Chamber, Baloch Colony, Shahrah e Faisal, Karachi

Ph: 021-34302050

SARWARS
Chartered Accountants

Head Office: Off # 12 - 14, 2nd Floor,
Lahore Centre, 77-D, Main Boulevard,
Gulberg-III, Lahore, Punjab
Ph: 0303-7240029

INDEPENDENT AUDITORS' REPORT

To the trustees of DR. PREM KUMAR SITAL DAS MEMORIAL TRUST

Opinion

We have audited the annexed financial statements of **DR. PREM KUMAR SITAL DAS MEMORIAL TRUST** (the trustee), which comprise the statement of financial position as at June 30, 2026, and the income and expenditure account and a summary of significant accounting policies and other explanatory information ('the financial statements'), and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion, the accompanying financial statements present fairly, in all material aspects, the financial position of organization as at June 30, 2026 and of its financial performance in accordance with the approved accounting and reporting standards as applicable in Pakistan.

Basis of Opinion

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 Accountants as adopted by the Institute of Chartered Accountants of Pakistan / Institute of Cost and Management Accountants (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.

Responsibilities of Management and those charged Governance 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 for such internal control as management determines is necessary to enable the preparation of financial statements 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.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 economic decisions of users taken on the basis of these financial statements.

Cont'd... P/2

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional scepticism 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 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 obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors 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.

Other Matters

The financial statements of the Company for the year ended June 30, 2025 were audited by another auditor, who expressed an unmodified opinion on those financial statements.

The engagement partner on the audit resulting in this independent auditor's report is Mr. Shahid Habib.

SARWARS
Chartered Accountants

Karachi
Date: October 22, 2026
UDIN: AR202610310ZDJO0NmHw

DR. PREM KUMAR SITAL DAS MEMORIAL TRUST
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
NON- CURRENT ASSETS			
Property and equipment	4	182,643,729	129,420,340
		182,643,729	129,420,340
CURRENT ASSETS			
Short term investment		15,000,000	15,000,000
Advance tax deducted		37,327	
Cash & bank balances	5	8,961,980	122,769
		23,999,308	15,122,769
TOTAL		**206,643,036**	**144,543,109**
GENERAL FUND			
Unrestricted Fund		176,183,036	128,493,109
Restricted Fund	6	-	-
CURRENT LIABILITIES			
Deferred income	7	20,100,000	-
Other payables		10,360,000	16,050,000
		30,460,000	16,050,000
TOTAL		**206,643,036**	**144,543,109**

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

DR. PREM KUMAR SITAL DAS MEMORIAL TRUST
INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30,2026

	Note	2026 Rupees	2025 Rupees
Income			
Revenue	8	84,485,714	33,217,835
Operating Expense	9	(26,793,886)	(68,000)
		57,691,828	33,149,835
Administrative expenses	10	(9,999,021)	(2,758,650)
Financial Charges	11	(2,880)	-
		(10,001,902)	(2,758,650)
Surplus for the year		**47,689,926**	**30,391,185**

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



DR. PREM KUMAR SITAL DAS MEMORIAL TRUST
STATEMENT OF CHANGES IN FUND
FOR THE YEAR ENDED JUNE 30,2026

	Fund Rupees	Accumulated Surplus Rupees	Total Rupees
Balance as at July 01,2024	-	98,101,924	98,101,924
Surplus for the year	-	30,391,185	30,391,185
Balance as at June 30,2025	**-**	**128,493,109**	**128,493,109**
Balance as at July 01,2025	-	128,493,109	128,493,109
Surplus for the year	-	47,689,926	47,689,926
Transfer to / (from)	176,183,036	(176,183,036)	-
Balance as at June 30,2026	**176,183,036**	**-**	**176,183,036**

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

DR. PREM KUMAR SITAL DAS MEMORIAL TRUST
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30,2026

	Note	2026 Rupees	2025 Rupees
CASH FLOW FROM OPERATING ACTIVITIES			
Surplus for the period		47,689,926	30,391,185
Adjustments for:			
Depreciation	4	6,473,515	2,758,650
		54,163,442	33,149,835
Changes in working capital			
(Increase) / decrease in current assets			
Short term investment		-	-
Advances		(37,327)	
Increase / (decrease) in current liabilities			
Other payables		(5,690,000)	16,050,000
		(5,727,327)	16,050,000
Cash inflow from operations		48,436,114	49,199,835
Cash flows from investing activities			
Fixed capital expenditure		(69,596,904)	(50,910,500)
Net cash (outflow) from investing activities		(69,596,904)	(50,910,500)
CASH FLOW FROM FINANCING ACTIVITIES			
Restricted fund received		30,000,000	
Net cash inflow / (outflow) from financing		30,000,000	-
Net increase in cash and cash equivalents		8,839,211	(1,710,665)
Cash and cash equivalents at the beginning of the period		122,769	1,833,434
Cash and cash equivalents at the end of the period		**8,961,980**	**122,769**
Cash and cash equivalents (Refer note 3.5)			
Cash and bank balances	6	8,961,980	122,769
		8,961,980	**122,769**

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

DR. PREM KUMAR SITAL DAS MEMORIAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30,2026

1 THE TRUST AND ITS OPERATION:

The Trust was formed by the Trust deed in 25 October, 2021 by the name of "DR PREM KUMAR SITAL DAS MEMORIAL TRUST" with the main objectives to maintain, equip, expend and to administer the affairs of the said trust to serve human beings irrespectively of casts, color, creed or religion.

Registered office:
Located at Room No.1A, Ground Floor Dr Plaza, Hilal-e-Ahmer House, Teen Talwar, Clifton, Karachi.

2 BASIS OF PREPARATION:

2.1 Statement of compliance

These financial statements have been prepared in accordance with the approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of International Financial Reporting Standard for small and medium sized Entities (IFRS for SMEs) issued by IASB as notified by SECP and accounting standard for Non Profit Organization issued by ICAP.

2.2 Basis of measurement

These financial statements have been prepared under the historical cost convention, except for the certain items separately disclosed in these financial statements.

2.3 Functional and presentation currency

These financial statement are presented in Pak Rupees, which is Trust's functional and presentation currency.

3 SIGNIFICANT ACCOUNTING POLICIES:

3.1 Accounting convention:

These financial statements have been prepared under historical cost convention.

3.2 Property & Equipment

Property and equipment's except the office premises are stated at cost less accumulated depreciation. Office premises is stated at cost. Depreciation charge is based on reducing balance method at the rates specified in note.4. A full period's depreciation is charged on additions during the period and no depreciation is charged in the period of disposals.

Maintenance and normal repairs are charged to income as and when incurred, major renewals and improvements are capitalized and the assets so replaced, if any, are retired.

Gain or loss on disposal of assets is taken to income and expenditure account.

3.3 Taxation:

The Trust is entitled to a tax credit equal to one hundred percent of the tax payable, including minimum tax and final taxes payable under sub section (1) of section 100C of the Income Tax Ordinance, 2001. Consequently no provision for taxation has been recorded in these financial statements.



3.4 Income:

a) Investment Income:

Income from investments is recognized when right to receive is established. Profit on debts income is recognized on accrual basis.

b) Donation:

These are recognized upon entitlement which coincide realization.

3.5 Cash and Cash Equivalents

Cash and cash equivalents in the statement of cash flows includes cash in hand, balance with banks, other short-term highly liquid investment with original maturities of three months or less, and bank overdrafts/ short term borrowings, Bank overdraft are shown within borrowings in current liabilities on the statement of financial position.



DR. PREM KUMAR SITAL DAS MEMORIAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30,2026

		2026 Rupees	2025 Rupees
4 Property & Equipment			
Operating Fixed Assets - Unrestricted fund	4.1	162,543,729	129,420,340
Operating Fixed Assets - Restricted fund		20,100,000	-
		182,643,729	**129,420,340**

4.1 Operating Fixed Assets

4.1.1 **Unrestricted fund assets**

Description	NBV			Rate	Depreciation Charged	NBV as at 30-06-2026
	As at 01-07-2025	Additions/ (Deletion)	As at 30-06-2026			
	Rupees					
Land	200,000	-	200,000	-	-	200,000
Property	46,550,000	-	46,550,000	5%	2,327,500	44,222,500
Solar system	145,182	-	145,182	10%	14,518	130,664
Furniture	502,637	-	502,637	10%	50,264	452,373
Vehicles/Tractor	2,130,029	37,573,488	39,703,517	10%	3,970,352	35,733,165
Children Playground Swings	-	1,108,819	1,108,819	10%	110,882	997,937
WIP (Note 12)	79,892,493	914,597	80,807,090	0%	-	80,807,090
2026	**129,420,340**	**39,596,904**	**169,017,244**		**6,473,515**	**162,543,729**



DR. PREM KUMAR SITAL DAS MEMORIAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30,2026

4.1.2 **Restricted fund assets**

Description	NBV			Rate	Depreciation Charged	NBV as at 30-06-2026
	As at 01-07-2025	Additions/ (Deletion)	As at 30-06-2026			
	Rupees					
Special Children Devices and Furniture & Fixtures	-	30,000,000	30,000,000	33%	9,900,000	20,100,000
2026	**-**	**30,000,000**	**30,000,000**		**9,900,000**	**20,100,000**

4.1.3 **Unrestricted fund assets**

Description	NBV			Rate	Depreciation Charged	NBV as at 30-06-2025
	As at 01-07-2024	Additions/ (Deletion)	As at 30-06-2025			
	Rupees					
Land	200,000	-	200,000	-	-	200,000
Property	-	49,000,000	49,000,000	5%	2,450,000	46,550,000
Solar system	161,313	-	161,313	10%	16,131	145,182
Furniture	558,485	-	558,485	10%	55,849	502,637
Vehicles/Tractor	2,366,699	-	2,366,699	10%	236,670	2,130,029
WIP (Note 12)	77,981,993	1,910,500	79,892,493	-	-	79,892,493
2025	**81,268,491**	**50,910,500**	**132,178,990**		**2,758,650**	**129,420,340**

DR. PREM KUMAR SITAL DAS MEMORIAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30,2026

		2026 Rupees	2025 Rupees
5	**CASH AND BANK BALANCES**		
	Cash in hand	-	-
	Cash at bank - JS Bank - 9696	29,370	122,769
	Cash at bank - JS Bank -9352	8,932,610	-
		8,961,980	**122,769**
6	**RESTRICTED FUND**		
	Opening	-	-
	Add: Received during the year	30,000,000	-
	Fund available to use	30,000,000	-
	Less: Utilized in the defined activities	(30,000,000)	-
		-	-
7	**DEFERRED INCOME**		
	Opening	-	-
	Add: Utilization of the restricted fund	30,000,000	-
		30,000,000	-
	Less: Amortization of the deferred income	(9,900,000)	-
		20,100,000	-
8	**INCOME**		
	Donation	56,489,394	33,185,890
	Profits	186,637	31,945
	TDR Profits	201,776	-
	Concert Income	27,417,907	-
	Heirship Income	10,000	
	Other income	180,000	-
		84,485,714	**33,217,835**
9	**OPERATING EXPENSE**		
	Salaries and wages	4,524,135	-
	Website Development	-	68,000
	Vehicle Insurance	527,517	-
	Event Expense	21,337,234	-
	Security Expense	405,000	-
		26,793,886	**68,000**



DR. PREM KUMAR SITAL DAS MEMORIAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30,2026

	2026 Rupees	2025 Rupees
10 ADMINISTRATIVE EXPENSES		
Salaries & Allowances	1,630,829	-
Advertisement Expense	574,730	-
Utilities	580,200	-
Stationery Expense	535,747	-
Office Supplies	204,000	-
Depreciation	6,473,515	2,758,650
	9,999,021	**2,758,650**
11 FINANCIAL CHARGES		
Bank charges	2,880	-
	2,880	-
12 WORK IN PROGRESS		
Marbal	914,597	1,760,500
Electrical expenses	-	150,000
	914,597	**1,910,500**

13 GENERAL

Figures have been rounded off to the nearest rupee.

14 DATE OF AUTHORIZATION

These financial statement have been authorized for issue on October 22, 2026 by the Board of Trustee of the Trust.

