



FAZAL CLOTH MILLS LIMITED

NOTICE OF MEETING

Notice is hereby given that the **Extra Ordinary General Meeting** of the Shareholders of the Company M/S. FAZAL CLOTH MILLS LIMITED will be held on Tuesday May 30, 2017 at 11:00 a.m. at 59/3 Abdali Road, Multan to transact the following business:

ORDINARY BUSINESS

1. To confirm the minutes of the last Extra Ordinary General Meeting of the Company held on March 25, 2017.
2. To elect Seven Directors of the Company, as fixed by the Board of Directors, for a period of three years commencing from 30th May, 2017 in accordance with the provisions of Section 178 of the Companies Ordinance, 1984. The names of retiring Directors are (1) Sh. Naseem Ahmad, Chief Executive/Director (2) Mr Amir Naseem Sheikh, (3) Mr. Rehman Naseem, (4) Mr. Fazal Ahmed Sheikh, (5) Mr. Faisal Ahmed, (6) Mr. Fahd Mukhtar and (7) Mr. Jamal Nasim (Independent Director). The retiring directors be eligible for re-election.
3. To discuss any other business with the permission of the Chair.

SPECIAL BUSINESS:

4. To discuss the matter and seek approval of the shareholders of the following special resolutions, with or without modification, in compliance with section 208 of the Companies Ordinance, 1984, regarding investment up-to of Rs. 500 Million in Associated Company Fatima Energy Ltd (“FEL”) and to authorize the Company to invest by way of advance/loan in FEL.

“**RESOLVED THAT** a loan of the amount up-to Rs. 500,000,000/- (Pak Rupees Five Hundred Million Only) be made to “Fatima Energy Limited”, an Associated Undertaking, at mark-up chargeable at a rate of KIBOR+ 1%, in terms of clause 208 of the Companies Ordinance, 1984 and will be repayable within ten years from date of disbursement. Above amount of loan shall comply with the requirements of Section 208 of the Companies Ordinance, 1984”.

“**FURTHER RESOLVED** that any Director of the Company and authorized officers of the Company namely, Mr. Muhammad Azam, General Manager Finance and Mr. Asad Mustafa, Company Secretary be and are hereby authorized singly to take all steps necessary in this regard, including but not limited to negotiating and executing necessary agreements/documents, seeking any relevant regulatory approvals, and any ancillary matters thereto.”

5. To consider and authorize the Company, as Sponsor, to enter into sponsor support agreement with Fatima Energy Limited, an associated undertaking (“FEL”) and its lenders including Habib Bank Limited, Bank Alfalah Limited and other financial institutions (“FEL’s Lenders”), and if deemed fit to pass with or without modification the following resolution in terms of section 208 of the Companies Ordinance 1984 as special resolution:

“**Resolved that** the Company, as Sponsor, be and is hereby authorized to enter into a sponsor support agreement with Fatima Energy Limited, an associated undertaking (“FEL”) and its lenders including Habib Bank Limited, Bank Alfalah Limited and other financial institutions (“FEL’s Lenders”) along with other sponsors, and to make investment up to Rs. 1,000 million in FEL in the form of loan or advance in lumpsum or in parts at mark-up chargeable at a rate of KIBOR+ 1%, in terms of section 208 of the Companies Ordinance, 1984 subject to occurrence of default by FEL in repayment of its obligations/liabilities towards the FEL’s Lenders, in such case the Company is hereby authorized to fulfill

its guarantee / commitment / Stand by Letter of Credit / undertaking to FEL's Lenders in terms of the Sponsor Support Agreement.

Resolved further that the Company as Sponsor, be and is hereby authorized to execute any related agreements/ documents/ undertaking/ SBLC / commitments as necessarily required by the FEL's Lenders on such terms as may be considered appropriate by the Directors of the Company."

"Resolved further that the Board of Directors of the Company shall authorize specified Directors / officers of the Company to sign and execute the Sponsor Support Agreement /related documents/ undertakings/ commitments and any explanation relative to sponsor support agreement on behalf of the Company."

6. To discuss the matter and seek approval of the shareholders of the following special resolutions, with or without modification, in compliance with section 208 of the Companies Ordinance, 1984, regarding enhancement in period of equity investment, up-to Rs. Rs.2,650,000,000.00 (Rupees Two Billion and Six Hundred Fifty Million Only), in M/s. Fatima Energy an Associated Company Limited from three years till Commercial Operation date or May 30, 2019 which ever is later. The Shareholders of the Company in Extra Ordinary General Meeting of the Company held on May 30, 2014 originally approved period of such investment for three years which is to be expired on May 30, 2017.

" Resolved that period of equity investment upto of Rs. Rs.2,650,000,000.00 (Rupees Two Billion and Six Hundred Fifty Million Only) in Fatima Energy Limited an Associated Company be enhanced from three years i-e May 30, 2014, as originally approved in general meeting on said date, till Commercial Operation Date (CoD) of FEL or May 30, 2019 which ever is later.

7. A statement under section 160 (1) (b) of the Companies Ordinance, 1984 relating to the aforesaid special business to be transacted is attached.

By the order of the Board

Dated: May 09, 2017
Place: Multan

Asad Mustafa
(Company Secretary)

NOTES:

1. The Shares Transfer Books of the company will remain closed from May 24, 2017 to May 30, 2017 (both days inclusive). Shares received at the Company's Registrar, M/s Vision Consulting Limited, 3-C, LDA Flats Lawrence Road, Lahore, at the close of business on May 23, 2017 will be treated in time for determining voting rights of the shareholders for attending the meeting.
2. A member eligible to attend and vote at the Meeting may appoint another person as his/her proxy to attend, and vote instead of him/her. Proxies in order to be effective must be deposited at Company's Shares Department, 59/3, Abdali Road, Multan not later than 48 hours before the time for holding the meeting.
3. Members are requested to notify any changes in their addresses immediately.

Statement of Material Fact u/s 160 (1)(b) of the Companies Ordinance, 1984 relating to the aforesaid special business No. 4

Fatima Energy Limited ("FEL") was incorporated in Pakistan on June 22, 2004 as a public Company under the Companies Ordinance 1984. The principal activity of FEL is to build, own and operate a co-generation power plant of 120 MW. The Board of Directors of the Company in their meeting held on April 28, 2017 approved the facility of upto Rs 500 million as loan / advance. This facility will facilitate the FEL to meet requirement for payments in Construction, erection and installation of project.

The proposed loan to “Fatima Energy Limited”, Associated Undertaking shall contain the following further disclosure in accordance with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012 (the “Regulations”):

- (i) **name of the associated company or associated undertaking along with criteria based on which the associated relationship is established;**
Fatima Energy Limited (“FEL”) is Associated Undertaking based on following common directorship.
- 1- Mr. Rehman Naseem
 - 2- Mr. Faisal Ahmed
 - 3- Mr. Fazal Ahmed Sheikh
 - 4- Mr. Fahd Mukhtar
- (ii) **amount of loans or advances;**
up-to Rs. 500,000,000 /- (Pak Rupees Five Hundred Million Only)
- (iii) **purpose of loans or advances and benefits likely to accrue to the investing company and its members from such loans or advances;**
To facilitate the FEL to meet requirement for payments in Construction, erection, installation of project so that the production be started in time, and to meet its working capital requirements. Further the Company will earn markup from Investee Company on such loan amount.
- (iv) **in case any loan has already been granted to the said associated company or associated undertaking, the complete details thereof;**
N/A
- (v) **financial position, including main items of balance sheet and profit and loss account of the associated company or associated undertaking on the basis of its latest financial statements;**
Based on latest unaudited financial statements, for half year ended December 31, 2016, Total Assets are Rs. 24.24 Million, Total Liabilities are Rs. 18.6 Million and Loss after tax is Rs. 10.65 Million.
- (vi) **average borrowing cost of the investing company or in case of absence of borrowing the Karachi Inter Bank Offered Rate for the relevant period;**
KIBOR + 0.75% approximately
- (vii) **rate of interest, mark up, profit, fees or commission etc. to be charged;**
The Company will earn markup KIBOR + 1% till the date the loan is fully repaid.
- (viii) **sources of funds from where loans or advances will be given;**
The funds will be provided through internal cash generation of the Company.
- (ix) **where loans or advances are being granted using borrowed funds,-**
- I. **justification for granting loan or advance out of borrowed funds;**
N/A
 - II. **detail of guarantees I assets pledged for obtaining such funds, if any; and**
N/A
 - III. **repayment schedules of borrowing of the investing company;**
N/A
 - IV. **particulars of collateral security to be obtained against loan to the borrowing company or undertaking, if any;**
N/A

- (x) **if the loans or advances carry conversion feature i.e. it is convertible into securities, this fact along with complete detail including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable;**
The loan does not carry conversion feature.
- (xi) **repayment schedule and terms of loans or advances to be given to the investee company;**
The loan will be repayable within ten years of its disbursement in 20 Semi-annually Installments at markup KIBOR + 1%.
- (xii) **salient feature of all agreements entered or to be entered with its associated company or associated undertaking with regards to proposed investment;**
The loan will be repayable within ten years of its disbursement in 20 semi-annually installments at markup KIBOR + 1%. The loan will be secured through personal guarantee of the directors of the investee company. In case of late payment of principal amount of installment, penalty would be 1% of outstanding principal amount. In case of late payment of markup amount of installment, penalty would be 0.5% of outstanding markup amount. This loan / advance will be subordinated favoring FEL's lenders against financial facilities availed by FEL from them.
- (xiii) **direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration;**
The Directors have no special interest except their personal shareholding.
- (xiv) **any other important details necessary for the members to understand the transaction; and**
As detailed in point (xii) above.
- (xv) **in case of investment in a project of an associated company or associated undertaking that has not commenced operations, in addition to the information referred to above, the following further information is required, namely,-**
- I. a description of the project and its history since conceptualization;**
Fazal Cloth Mills Ltd ("FCML") along with Reliance Weaving Mills Limited ("RWML"), Fatima Holdings Limited and Fazal Holdings Pvt Ltd, associated companies (collectively the "Sponsors"), intends to set up a 120 MW co-generation power project (the "Project"). For this purpose FEL, a special purpose company, established to generate and supply of Electricity on fuel of baggage and imported coal. Project will be operated as Independent Power Producer ("IPP"). Project will play a considerable role in eliminating the energy shortfall in the Country.
- II. starting date and expected date of completion;**
Construction starting date: February 10, 2014
Expected completion date: July 31, 2017 (Tentative)
- III. time by which such project shall become commercially operational;**
Tentative Commercial Operation Date: July 31, 2017 (Tentative)
- IV. expected return on total capital employed in the project; and**
Rs 200 million approximately
- V. funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts;**
An amount of Rs. 1,374 Million has been invested as equity and an advance of Rs 247,222,577 for shares has also been given to FEL. Further Rs. 500 Million are to be invested as loan amount.

The Board of Directors of the Company in their meeting held on April 28, 2017 approved and authorized the Company be entered into Sponsor Support Agreement with Fatima Energy Limited, an associated undertaking (“FEL”) and its lenders including Habib Bank Limited, Bank Alfalah Limited and other financial institutions (“FEL’s Lenders”) along with other sponsors. Under the SSA, the Company is required to fulfill its guarantee / commitment / SBLC / undertaking to FEL’s Lenders subject to occurrence of default by FEL in repayment of its obligations/liabilities towards FEL’s Lenders. Therefore, the BOD of the Company approved the loan investment up to Rs 1,000 million in FEL. Approval under section 208 of the Companies Ordinance, 1984 is therefore being sought.

Statement in Compliance of Clause (b) of sub-regulation (1) of regulation 3 of (Investment in Associated Companies or Associated Undertakings) Companies Regulations, 2012

- (i) **name of the associated company or associated undertaking along with criteria based on which the associated relationship is established;**
Fatima Energy Limited (“FEL”) is Associated Undertaking based on common directorship.
- (ii) **amount of loans or advances;**
Investment of Rs.1,000 million. Any amount called under a guarantee, SBLC, indemnity, or financial engagement/undertaking under SSA shall also be considered a advances/loan.
- (iii) **purpose of loans or advances and benefits likely to accrue to the investing company and its members from such;**
To facilitate FEL in availing financing facilities from FEL’s Lenders for the financing of, *inter alia*, the design, engineering, procurement, construction, installation, testing, completion and commissioning of the FEL’s Project. Main benefit to the Company due to this investment is to charge mark up on this loan. As the Company is also a sponsor of the investee company hence, the Company will be entitled for potential dividends in future once the project is completed and operational.
- (iv) **in case any loans or advances has already been granted to the said associated company or associated undertaking, the complete details thereof;**
N/A
- (v) **financial position, including main items of balance sheet and profit and loss account of the associated company or associated undertaking on the basis of its latest financial statements;**
Based on latest unaudited financial statements, for half year ended December 31, 2016, Total Assets are Rs. 24.24 Million, Total Liabilities are Rs. 18.6 Million and Loss after tax is Rs. 10.65 Million.
- (vi) **average borrowing cost of the investing company or in case of absence of borrowing the Karachi Inter Bank Offered Rate for the relevant period;**
KIBOR + 0.75% approximately
- (vii) **rate of interest, mark up, profit, fees or commission etc. to be charged;**
Mark up on loan will be charged at KIBOR + 1% (provided that if the borrowing cost of the Company increases beyond KIBOR + 1%, the mark-up chargeable to FEL shall correspondingly be proportionately increased). Commission will be charged at the rate of 0.10% per annum to FEL on non-funded facility.
- (viii) **sources of funds from where loans or advances will be paid;**
It will be made from internal cash generations of the Company.
- (ix) **where loans or advances are being granted using borrowed funds,-**
 - I. **justification for granting loan or advance out of borrowed funds;**
N/A
 - II. **detail of guarantees I assets pledged for obtaining such funds, if any; and**

N/A

III. repayment schedules of borrowing of the investing company;

N/A

IV. particulars of collateral security to be obtained against loans or advances to the borrowing company or undertaking, if any

Personal Guarantee by the Directors of the Investee Company (FEL).

- (x) **if the loans or advances carry conversion feature i.e. it is convertible into securities, this fact along with complete detail including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable;**

N/A

- (xi) **repayment schedule and terms of loans or advances to be given on behalf of the investee company;**
Repayment will be made within ten years of date of disbursal. The mark-up which will be charged or accrued at the rate KIBOR+1% but not less than the borrowing cost of FCML. Markup will be payable on quarterly basis or otherwise accrued.

- (xii) **salient feature of all agreements entered or to be entered with its associated company or associated undertaking with regards to proposed investment;**

Repayment will be made within ten years of date of disbursal. The mark-up which will be charged or accrued at the rate of KIBOR+1% but not less than the borrowing cost of FCML. Markup will be payable on quarterly basis or otherwise accrued. In case of default by FEL to the Company, the amount will be arranged by the directors of the FEL as a loan to FEL for onward settlement of its liability towards the Company.

- (xiii) **direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration;**

The Directors have no special interest except their personal shareholding.

- (xiv) **any other important details necessary for the members to understand the transaction; and**

As detailed in point (xii) above

- (xv) **in case of investment in a project of an associated company or associated undertaking that has not commenced operations, in addition to the information referred to above, the following further information is required, namely,-**

I. a description of the project and its history since conceptualization;

Fazal Cloth Mills Ltd ("FCML") along with Reliance Weaving Mills Limited ("RWML"), Fatima Holdings Limited and Fazal Holdings Pvt Ltd, associated companies (collectively the "Sponsors"), intends to set up a 120 MW co-generation power project (the "Project"). For this purpose FEL, a special purpose company, established to generate and supply of Electricity on fuel of baggage and imported coal. Project will be operated as Independent Power Producer ("IPP"). Project will play a considerable role in eliminating the energy shortfall in the Country.

II. starting date and expected date of completion;

Construction starting date: February 10, 2014
Expected completion date: July 31, 2017 (Tentative)

III. time by which such project shall become commercially operational;

Tentative Commercial Operation Date: July 31, 2017 (Tentative)

IV. expected return on total capital employed in the project; and

Rs 200 million approximately

V. funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts;

An amount of Rs. 1,374 Million has been invested as equity and an advance of Rs 247,222,577 for shares has also been given to FEL. Further Rs. 500 Million are to be invested as loan amount.

Statement of Material Fact u/s 160 (1)(b) of the Companies Ordinance, 1984 relating to the aforesaid special business No. 6

The Shareholders of the Company in Extra Ordinary General Meeting of the Company held on May 30, 2014 originally approved period of equity investment, up-to Rs. Rs.2,650,000,000.00 (Rupees Two Billion and Six Hundred Fifty Million Only), in M/s. Fatima Energy an Associated Company Limited for three years which is to be expired on May 30, 2017. Till date of this notice an investment of Rs 1,374 million (Rupees One Billion and three Hundred seventy four Million Only) has been made in equity of FEL. Advance of Rs 247,222,577 for shares has also been given to FEL. FEL may require further equity contribution, as cushion available of Rs upto of Rs 1,029 million, till its CoD or May 30, 2019 which ever is later.

i) name of the associated company or associated undertaking along with criteria based on which the associated relationship is established;

Fatima Energy Company Limited (“FEL”) is Associated Undertaking based on common directorship.

(ii) purpose, benefits and period of investment;

Fazal Cloth Mills Ltd (“FCML”) along with other associated Companies (“Sponsors”), intends to set up a 120 MW co-generation power project (the “Project”). For this purpose FEL, a special purpose company, established to generate and supply of Electricity. Being equity holder in FEL the Company will be entitled for potential dividends in future once the project is completed and operational. Originally approved period of equity investment, up-to Rs. Rs.2,650,000,000 in FEL was three years which is to be expired on May 30, 2017. Till date of this notice an investment of Rs 1,374 million has been made in equity of FEL and an advance of Rs 247,222,577 for shares has also been given to FEL. The FEL may require further equity contribution, as cushion available of Rs upto of Rs 1,029 million, till its CoD or May 30, 2019 which ever is later.

(iii) maximum amount of investment;

up-to Rs. Rs.2,650,000,000 (Rupees Two Billion and Six Hundred Fifty Million Only)

(iv) maximum price at which securities will be acquired;

Rs 10 per share

(v) maximum number of securities to be acquired;

265,000,000 shares

(vi) number of securities and percentage thereof held before and after the proposed investment;

No security was held prior to original approval of such investment. Till date of this notice 137,408,228 shares (equity 24.11 %) have been issued. An advance of Rs 247,222,577 for shares has also been given to FEL.

(vii) in case of investment in listed securities, average of the preceding twelve weekly average price of the security intended to be acquired;

N/A as FEL is unlisted company

(viii) in case of investment in unlisted securities, fair market value of such securities determined in terms of regulation 6(1);

Rs 9.8 approx Rs 10 per share

(ix) break-up value of securities intended to be acquired on the basis of the latest audited financial statements;

Rs 9.8 approx Rs 10 per share

- (x) **earnings per share of the associated company or associated undertaking for the last three years;**
Rs (.09) / share, Rs (6.7)/ share, Rs (703)/ share for year ended June 30, 2016 , 2015 & 2014 respectively.
- (xi) **sources of fund from which securities will be acquired;**
Internal cash generations of the company.
- (xii) **where the securities are intended to be acquired using borrowed funds,-**
N/A
- (I) **justification for investment through borrowings; and**
N/A
- (II) **detail of guarantees and assets pledged for obtaining such funds;**
N/A
- (xiii) **salient features of the agreement(s), if any, entered into with its associated company or associated undertaking with regards to the proposed investment;**
N/A
- (xiv) **direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration;**
Directors have no special interest except their shareholding.
- (xv) **any other important details necessary for the members to understand the transaction; and**
N/A
- (xvi) **In case of investment in securities of a project of an associated company or associated undertaking that has not commenced operations, in addition to the information referred to above, the following further information, is required, namely,-**
- I. a description of the project and its history since conceptualization;**
Fazal Cloth Mills Ltd (“FCML”) along with Reliance Weaving Mills Limited (“RWML”), Fatima Holdings Limited and Fazal Holdings Pvt Ltd, associated companies (collectively the “Sponsors”), intends to set up a 120 MW co-generation power project (the “Project”). For this purpose FEL, a special purpose company, established to generate and supply of Electricity on fuel of baggage and imported coal. Project will be operated as Independent Power Producer (“IPP”). Project will play a considerable role in eliminating the energy shortfall in the Country.
- II. starting date and expected date of completion;**
Construction starting date: February 10, 2014
Expected completion date: July 31, 2017 (Tentative)
- III. time by which such project shall become commercially operational;**
Tentative Commercial Operation Date: July 31, 2017 (Tentative)
- IV. expected time by which the project shall start paying return on investment;**
July 31, 2017 (Tentative)

By the order of the Board

Dated: May 09, 2017
Place: Multan

Asad Mustafa
(Company Secretary)

Statement Under Rule 4(2) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012

Name of Investee Company	Fatima Transmission Company Limited (FTCL)			Fatima Energy Limited (FEL)	Pakarab Energy Limited (PEL)
Total investment approved	Rs. 70 Million Equity investment (approx. 37.50 % of total paid-up capital) was approved in EOGM on June 23, 2015 for the period of Three (3) years.	Rs. 300 Million loan was approved in AGM on October 31, 2015 and will be repayable within one year from date of disbursal	The approval from shareholders to enter into SSA obtained in Annual General meeting of the Company held on October 31, 2016. As per SSA the Company as sponsor commits the NIB, in case of default by FTCL, to pay amount outstanding. Further, terms and conditions with FTCL in case of fulfillment of such guarantee were approved by the shareholders on March 25, 2017.	Rs. 2,650 Million Equity investment (approx. 37.50 % of total paid-up capital) was approved in EOGM on May 30, 2014 for the period of Three (3) years.	Rs. 3,000 Million Equity investment (approx. 24 % of total paid-up capital) was approved in EOGM on June 23, 2015 for the period of Three (3) years.
Amount of investment made to date	Investment of Rs. 55,200,000 in equity.	NIL	NIL	Investment of Rs. 1,374 Million being in equity of Fatima Energy Ltd. An advance for shares of Rs 247 million has also been given to FEL.	Investment of Rs. 4.3 Million in equity of Pakarab Energy Ltd.
Reasons for not having made complete investment so far where resolution required it to be implemented in specific time	Partial investment has been made, further investment will be made depending on demand received from investee company	No loan has been granted till date of this notice, as funds request has not yet been made by the investee company.	Outstanding amount to NIB on behalf of FTCL will be paid in case of default by FTCL. No default yet made by FTCL.	Partial investment has been made, further investment will be made depending on demand received from investee company	Partial investment has been made, further investment will be made depending on demand received from investee company
Material change in financial statements of associated company or associated undertaking since	As per audited financial statements for the year ended June 30, 2015, the basic earnings per share was Rs. (8.78) / Shares and breakup	As per audited financial statements for the year ended June 30, 2015, the basic earnings per share was Rs. (8.78) / Shares and breakup	As per financial statements for the year ended June 30, 2016, the basic earnings per share was Rs. (147.96) / Shares and breakup value of	As per financial statements for the year ended June 30, 2014, the basic earnings per share was Rs. (703.75) / Share and breakup	As per financial statements for the year ended June 30, 2015, total assets of the company were Rs. 335,157, total liabilities

date of the resolution passed for approval of investment in such company.	value of share was Rs. 1.22 / share. As per latest available unaudited financial statements for the half year ended December 31, 2016, the basic earnings per share is Rs. (0.005) / Shares and breakup value of share is Rs. 9.76 / share.	value of share was Rs. 1.22 / share. As per latest available unaudited financial statements for the half year ended December 31, 2016, the basic earnings per share is Rs. (0.005) / Shares and breakup value of share is Rs. 9.76 / share.	share was Rs. (146.74) / share. As per latest available unaudited financial statements for the half year ended December 31, 2016, the basic earnings per share is Rs. (0.005) / Shares and breakup value of share is Rs. 9.76 / share.	value of share was Rs. (932.25) / share. As per latest available financial statements for the half year ended December 31, 2016, the basic earnings per share is Rs. (0.019) / Shares and breakup value of share is Rs. 9.80 / share.	were Rs. 383,127 while equity was Rs. (47,970) . As per latest available financial statements for the year ended June 30, 2016, the total assets of the Company are Rs. 87,648,222, total liabilities are Rs. 16,744,369 while equity is Rs. 70,903,853.
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