



**AIRLINK**  
YOUR SMART DEVICE PARTNER

**ANNUAL  
REPORT  
2024**



# COVER STORY

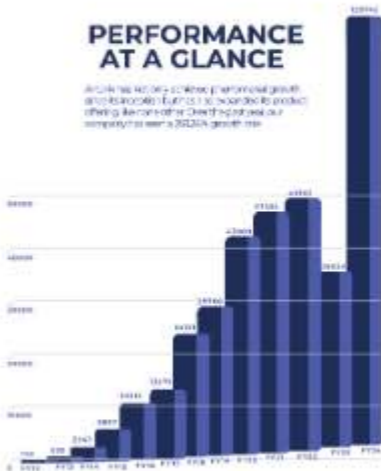
As one of Pakistan's leading manufacturers, distributors, and retailers of a wide range of products, Airtel Communications Ltd. has maintained its position as the telecoms leader since its inception. Following the successful launch of the country's largest 5G network in 2021 (operating in an unprecedented overall spectrum of 1,000 MHz), we are expanding our business by entering the TV manufacturing sector, with the aim of driving significant technological advancements in this field as well.

With the rapid advancement of technology and digital communication globally, Airtel is dedicated to keeping Pakistan's consumers up-to-date with a host of emerging trends. Through our innovative platform and cutting-edge manufacturing services, our mission is to enhance the quality of life by delivering locally produced, affordable technology to every household, thereby transforming Pakistan's technological landscape.

Our values are reflected in every aspect of our products but also in the core principles that drive our organization. We are committed to diversity, equity, inclusivity, accountability and transparency with our partners and partners, with innovation always at the forefront of our mission.

## PERFORMANCE AT A GLANCE

As a leading provider of cloud financial growth  
solutions, we continue to expand our product  
offering. As a result, we achieved our  
strongest performance in 2023A, with a 2023A growth rate





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# 1

## INTRODUCTION

## ORGANIZATIONAL OVERVIEW

At Cairlink Communications, we are one of the top ranked private sector employers in Oklahoma. We have achieved this position through consistent efforts to deliver high-quality products and state-of-the-art technology across the country.

We proudly partner with top global manufacturers including 3M and Ash Grove Inc., Tera and PHS in our operations, which feature an expanding portfolio of new materials, which are then sold to our retail base. By concentrating on high-quality products of domestic origin, we are able to serve our customers.

The journey started with the distribution of Hubs and Spokes smart phones and has now progressed to many, including the Nextel smartphones, TV and Tablet applications.

Our cutting-edge manufacturing production facility is poised to deliver top-tier products, including advanced 3D printed parts to every corner of the country.



## VISION

To advance global health through innovation and technology, driving innovation and social access to patients in Pakistan and a young global technological hub.



## MISSION

To advance global health and improve lives through responsibility of our products while driving Pakistan's transformation into a global technological leader. With a mission of commitment to customer satisfaction, integrity and social responsibility to set industry benchmarks and foster a culture of continuous improvement and innovation.



# VALUES



TRANSPARENCY



INTEGRITY



QUALITY



CUSTOMER  
SATISFACTION



INNOVATION



DIVERSITY &  
INCLUSION

Artel Communications Limited is a prominent player in the mobile phone industry, manufacturing a wide range of mobile phones and various accessories. The company is partnered with leading brands like:

 **xiaomi**

**SAMSUNG**

**TECNO**

*acer*

Delivering innovative products to a broad consumer market.



DISTRIBUTION



RETAIL



SMARTPHONE  
PRODUCTION FACILITY

# DISTRIBUTION

Among the 30 largest U.S. and global technology firms, we have the largest U.S. and global distribution network that covers 90%.



18  
Regions Hubs



330  
Cities

Routing thousands of employees who cover and service sales. Our complex, extensive network, such as our global distribution of our software, hardware, and digital services, makes us one of the most data-rich and sophisticated in the global telecom industry.

At the same time, we continue to expand our presence in Samsung, Google and T-Mobile, as well as our Apple ecosystem. In addition, we have our own Apple Authorized Reseller Network. We have also signed an exclusive distribution agreement with our partner, Verizon Wireless, which is a testament to our commitment to making 5G a reality through our

Year	Revenue (USD bn)	Global Sales*
2018	1,407	41%
2019	1,417	41%
2020	1,275	41%
2021	1,419	41% (vs. 40% in 2020)
2022	1,478	41% (vs. 40% in 2021)
2023	1,488	41% (vs. 40% in 2022)
2024	1,513	41% (vs. 40% in 2023)
2025	1,541	41% (vs. 40% in 2024)
2026	1,570	41% (vs. 40% in 2025)
2027	1,600	41% (vs. 40% in 2026)
2028	1,631	41% (vs. 40% in 2027)
2029	1,663	41% (vs. 40% in 2028)
2030	1,696	41% (vs. 40% in 2029)

\*We use the term "Global Sales" to represent the sales of our 5G and 4G LTE services worldwide. In 2020, we included sales from the year-end 4G LTE sales for 5G. The global sales are calculated and reported as a percentage of total revenue. For more information, please visit our website at [www.t-mobile.com](https://www.t-mobile.com). © 2024 T-Mobile US, Inc. All rights reserved. T-Mobile is a registered trademark of T-Mobile US, Inc. All other trademarks are the property of their respective owners.



Share repurchases totaled 1.7 million shares in FY2020, reflecting an increase from 1.4 million shares in FY19, with an increase in the FY20 share of 1.4 million shares with a total cost of 2.6B yen paid in FY20. Share repurchases totaled 1.6 million shares in FY2019, reflecting an increase from 1.2 million shares

in FY2018, with the increase due to paid-up shares acquisition started largely after the reorganization, which started in August. Information on the "No. 2" in the "2020 Interim Securities Program Summary" on our Firm website management information website, and financial statements are available to GCS holders at [www.fujifilm.com/ir](http://www.fujifilm.com/ir).

The Company's shares are listed on the Premier Stock Exchange since from September 22, 2021. A total of 10,000,000 shares were offered in the IPO process, out of which 55% of the new shares were made by the Company, whereas the remaining 45% of the shares were offered through an underwriting by JTB as determined by the underwriting process.

An IRK Communication for Investors designed to provide comprehensive support to investors, such as after-market of the IPO, customer services, comprehensive investor relations office, a full range of services including company visits, and investor relations, and expert technical assistance by delivering accurate and reliable works, we are confident our customers can take to enjoy the excellent stability of our products and after-market services, solidifying our reputation as a trusted partner in the new era.





## RETAIL

At Link Commerce, we provide solutions to create personalized digital content, integrate technology to bring cutting-edge technology closer to our customers. Our digital content solutions just got bigger, as they are now available to our customers across all devices.



At Airlink we understand that choosing the right storefront is a necessary prerequisite. That's why our retail experts are designed to offer an immersive experience, offer customers convergence with our wide range of products. It's the latest technology and design ready to serve your business and right to your success. Our product portfolio is a collection of powerful measures, from digital content to digital content.



#### SAMSUNG STORE PACKAGES MALL

Shop at 200 N. 4th Ave., Appleton, WI 54911  
Packaging Mall, 1st floor

#### APPLE II FLASH-UP STORE PACKAGES MALL

Shop at 200 N. 4th Ave., Appleton, WI 54911  
Packaging Mall, 1st floor

#### APPLE II OUTLET STORE FOR JI MALL

Emporium Mall, 200, 1st floor

#### SAMSUNG STORE FIVE KOREA MALL

Emporium Mall, 200, 1st floor

#### APPLE II OUTLET FIVE KOREA MALL

Apple II Outlet, 200 N. 4th Ave., Appleton, WI 54911  
200 N. 4th Ave., Appleton, WI 54911, 1st floor (adjacent to  
Apple II)



#### APPLE II FLASH-UP STORE ELKHARTVILLE MALL

Shop at 277 Elm Street, Elkhartville, MO 64630

#### APPLE II OUTLET ELKHARTVILLE MALL

Elkhartville, 277 Elm Street, Elkhartville, MO 64630

#### SAMSUNG FLASH-UP STORE ELKHARTVILLE MALL

Shop at 277 Elm Street, Elkhartville, MO 64630



#### APPLE II STORE HYDE PARK

Shop at 71 Appleton Road, Hyde Park, WI 53035



#### SAMSUNG STORE FULTON

Shop at 200 S. 2nd Street, Fulton, WI 53126  
Culture Center, 2nd floor



#### SAMSUNG STORE EAU CLAIRE

Shop at 200 S. 2nd St., Eau Claire, WI 54601  
Market, 2nd floor (adjacent to 2nd floor)

What sets us apart from our competitors is our customer service. Our staff members are not only well-versed in the latest technology, but we also place a great deal of emphasis on helping customers make informed decisions. Whether it's a question about product specifications or advice on the best device to meet your needs, our team is always ready to assist with a smile.



In 2015, Air Link Center announced a bold investment from the forward-thinking Pakistani technology landscape by which it became the most advanced smartphone manufacturing facility in the country.

Located in Lalor on the outskirts of the city, the facility boasts an impressive 200,000 sq. ft. footprint, integrating cutting-edge machinery with state-of-the-art expertise to deliver unparalleled quality and efficiency.



Our facility is designed to meet the growing demand for smartphones in the marketplace in Pakistan, with a manufacturing capacity of 10 million units annually. This state-of-the-art facility houses over 1000 workers who are vital to the industry but has also created a trade-work job ecosystem, providing thousands of opportunities for both skilled and semi-skilled labor in the region.

The establishment of our state-of-the-art facility not only demonstrates our commitment to Pakistan's economic growth but also signifies a major milestone in the country's manufacturing sector. With a capacity to produce up to 10 million smartphones annually, DFZED ensures the stability and quality of products in the market, further solidifying the country's role in global technology production.



At Select, we are united by our belief in the nation's economic growth and technological advancement. Our new manufacturing facility represents a commitment to our commitment to quality, safety, and the empowerment of the production team. It also signals our position as a key player in Fort Worth's rapidly evolving digital landscape.



**SELECT**  
TECHNOLOGIES

## SUBSIDIARY

This subsidiary has established a vertically owned world-class Tier one Tech to improve (and) control what has been called a cutting edge when others were still plain. In Lubbock, this facility is dedicated to the production of mobile phones and related products for global, one of the world's leading smartphone brands.



# 2

## COMPANY HISTORY



CAIRLINK



Name	ALTA Energy Group (ALTA)
Company website	ALTA.ENERGY
Date of first financial year in scope of consolidation	1 January 2019 onwards
Date of the financial year in scope of consolidation	31 December 2019 (ALTA Energy Group) / 30 June 2020 (ALTA Energy Group)
Date of acquisition of 50% shareholding	16/5/2019
Date of takeover of public limited company	April 2019

ALTA Energy Group is defined as an association of persons (AGP) and was first set up on 16/5/2019 when ALTA Energy Group Limited (ALTA Energy) - (AGP) acquired 50% shareholding in ALTA Energy Group Limited (AGP).

ALTA Energy Group (ALTA Energy) was incorporated on 16/5/2019 following the written consent of relevant parties to take following: wind, solar and biomass assets over a period of 10 years. Details of stock of the relevant assets in scope of taking over are set out in the table below. It was formed by acquiring shares in the shares of the latter on 16/5/2019 with ALTA Energy Limited on 16/5/2019. ALTA Energy Group (AGP) was set up on 16/5/2019 to acquire ALTA Energy Group Limited (AGP) with effect from 16/5/2019.

Following the AGP's completed application to the Financial Markets Exchange (FME) in September 2019, leading to the public issue and listing of ALTA Energy (AGP) on the history of the AGP. The AGP is a listed association of persons. ALTA Energy Group (AGP) is a public limited company with 100% equity.



# COMPANY PROFILE

## BOARD OF DIRECTORS

**Mr. Aqdas Hayat Piracha**

Executive Chairman & Director

**Mr. Muzaffar Hayat Piracha**

Chief Executive Officer, Accounts & HR

**Mr. Sharique Azim Siddiqui**

Executive Director

**Mr. Hussain Hafiz Khan**

Executive Director

**Mr. Aqdas Faraz Tahir**

Executive Director

**Mrs. Babiyeh Muzaffar**

Non-Executive Director

**Spesh Nafees Hossain**

Executive Director

## AUDIT COMMITTEE

**Mr. Hussain Hafiz Khan**

Independent Director - Chairman

**Mr. Sharique Azim Siddiqui**

Independent Director - Member

**Mrs. Babiyeh Muzaffar**

Non-Executive Director - Member

**Mr. Qaiser Ali**

Head of Internal Audit - Director

## HR & REMUNERATION COMMITTEE

**Mr. Sharique Azim Siddiqui**

Executive Director - Chairman

**Mr. Aqdas Faraz Tahir**

Executive Director - Member

**Mr. Muzaffar Hayat Piracha**

Executive Director - Member

**Mr. Amer Latif**

Taxation, General & Head of Legal - Secretary

## CHIEF FINANCIAL OFFICER

**Mr. Haseeb Khan Noon**

## COMPANY SECRETARY

**Mr. Amer Latif**



Bank Al-Falah Limited



JS BANK Limited



United Bank Limited



Bank Al-Milliyah Limited



Bank of Commerce Limited



Bank of Punjab Limited



Bank of India Limited



Habib Bank Limited



Bank Alfalah Limited



Bank Islami Bank Limited



Habib Bank Limited



Meezan Bank



Bank Al-Ahli Limited



Sunami Bank Limited



Credit Bank



ICBC



Capital Bank Limited



National Bank of Pakistan

## NON-BANKING FINANCIAL INSTITUTE



## LEGAL ADVISOR

People Law Associate

## FACTORY ADDRESS

50794, Sheer Road, Qasbi-e-Azam Industrial Estate, Kot Lakhpal, Lahore, Pakistan

## COMPANY'S REGISTERED ADDRESS (HEAD OFFICE)

AllLink Communications

50/794, Sheer Road, Qasbi-e-Azam Industrial Estate, Kot Lakhpal, Lahore, Pakistan

## EXTERNAL AUDITORS

SDO Ebrahim & Co. Chartered Accountants

Office No. 4, 8th Floor, Adani Corporate Tower, T-7/943-1, Main Boulevard, Gulberg-III, Lahore, Pakistan



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**ORGANIZATIONAL STRUCTURE**





Accounting  
and all  
financial  
statements

LEGAL  
COUNSEL  
OFFICE

Accounting  
and all  
financial  
statements

ACCOUNTING  
(FINANCIAL)  
1-2-2-2  
ACCOUNTING  
1-2-2-2

ACCOUNTING  
(FINANCIAL)  
1-2-2-2







# 4

**MILESTONES**





AirLink Communication has fostered technology adoption in the private landscape in Pune, achieving remarkable growth in the past decade. By bringing a string of innovators leading global brands, we've introduced world class technology to the local market. These partnerships have not only expanded our product offerings but also created a global network for technology transfer, fostering a culture of innovation. From setting up state-of-the-art manufacturing facilities to creating the support office, AirLink has benefited immensely from industries' commitment to excellence and technological advancement.



# 5 GEOGRAPHICAL PRESENCE



Our infrastructure investments will build toll-free and  
equipment services to be closer to our customers.  
We've spent years building the country's  
technology networks and continue to improve  
our supply chain of equipment to meet our  
customers' needs.

- **MAKASSAR**
- **GORONTALO**
- **PALEMBANG**
- **INDRAGIRI**
- **SIANG**









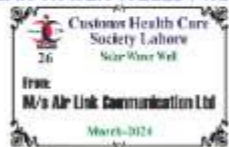
**CSR**

## JIMMY ENGINEER X AIRLINK



We are honored to be part of the impactful journey of research and Jimmy Engineer, Airlink, and global to its country and its impact. It is with the primary objective of funding the education of a talented and skilled workforce in collaboration with Jimmy Engineer, offers our commitment to an active and sustainable future through education, ensuring that every child has the opportunity to realize their potential and contribute to a brighter future.

## SOLAR WATER WELLS PROJECT



One of our flagship initiatives is the installation of solar-powered water wells in rural regions, addressing the pressing issue of water scarcity. These wells utilize solar energy to provide clean and sustainable water directly to the local communities, enhancing their quality of life and fostering empowerment through improved access to essential resources.

## BHERA COMMUNITY CENTRE



The Bhera Community Centre is a state-of-the-art facility designed to serve and uplift the local community. Equipped with modern and advanced medical facilities, the centre will provide state-of-the-art providing essential healthcare to the area. In addition to medical care, the centre also offers health awareness programs, educational courses, and vocational training, empowering individuals with the skills they need for a better future. The community hall is a versatile space for a variety of social, cultural, events and activities, fostering a sense of unity and belonging.

## SUNDAR STEM SCHOOL



As a nation, we believe in the power of education to transform lives and communities. As part of our ongoing commitment to building a better and supportive future for all, we are proud to announce the opening of Sundar STEM School in Lahore. This initiative aims to support students in both rural and urban areas, equipping them with essential skills to thrive in the digital world. By providing quality education, we hope to empower students and contribute to a brighter future for our country.





# 7 SWOT ANALYSIS



## STRENGTHS

As a developed nation, Finland possesses an outstanding gross product, high and improving standards of living, stable macroeconomic challenges.

Solid tax revenues, strong capabilities, have reduced reliance on CoE data (A, B, C, D) inputs.

Expanded product service and extensive networks distribution, high cost-effective monetization and increase in utilization.



## WEAKNESSES

Continued dependency on indirect components for manufacturing production, including risks related to trade restrictions and a policy mix decisions.



## OPPORTUNITIES

Creating demand for locally sourced products presents opportunities to expand if manufacturing capabilities with new materials and reduce potential environmental risks.

The client's conversion patterns and digital payment solutions offer new channels to reach broader customer base and demographics.

Strategic partnerships paired with the addition of new brands and the expansion of the distribution network into at top performing regions provide promising growth prospects.



## THREATS

Ongoing macroeconomic volatility and rising commodity costs may fluctuate and create uncertainty, which could impact consumer purchasing power and demand.

The potential for unforeseen changes in government policy, such as the imposition of import duties or restrictions, remains a concern that could disrupt operations.





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**GOVERNANCE**



## MR. ASLAM HAYAT PIRACHA

Chairman / Non-Executive Director

Having from a renowned business family of Sargodha, Mr. Aslam Hayat Piracha, is one of the key's driving forces chairman. His growth in the leadership role spans over the decades of experience with a variety of roles in leading

His journey began as a leader in the late 1980s by using the import and export of textile goods. He is a natural visionary – founding the business growth in the early 1990s by establishing a textile manufacturing unit with the introduction of textile machines. He is a goal-focused and self-driven professional adept at leading and enabling management teams to enhance corporate profitability and operational efficiency. His ability to cultivate lasting, amicable and professional relationships with customers and suppliers grants him a significant competitive edge in the industry.

Along with being an excellent businessman, it is his duty to promote social welfare through Corporate Social Responsibility (CSR) in business and welfare activities of the company, and he is involved in establishing the Bilqis Community Centre – a state-of-the-art facility serving local and community needs.

# CEO REVIEW REPORT



Dear Shareholders, Investors, and Stakeholders,

It is with great pride and honor that I present the Annual Report of Al-Jarrah Communications Limited for the financial year 2024. This year has been transformative, marked by significant achievements and strategic advancements that have solidified our position as a leader in Palestine's media industry.

## Navigating Economic Challenges

In fiscal year 2024, Palestine witnessed a modest economic recovery, with GDP growth reaching 2.4%. The government's prudent fiscal policy management, coupled with fiscal and monetary reforms, played a critical role in restoring market confidence and ensuring growth across multiple sectors. The new monetary framework, from 2023 to 2024, has been instrumental in addressing inflation and ensuring financial stability. These measures, along with our commitment to innovation and operational excellence, have positioned us for sustained growth and success in the years ahead.



**MRS. BARINA MUZZAFFAR**  
HR DIRECTOR

Mrs. Barina Muzzaffar earned her Master's in Business Administration (MBA) from NUST University Islamabad, with focus on Marketing and Human Capital Management.

The application of her skills to her role allows her to use employee satisfaction and organizational strategies. With a background in recruiting and talent acquisition, she effectively leads the company with key audiences. Focusing on employee development, Mrs. Muzzaffar is committed to ongoing training and growth opportunities by the challenges of a dynamic business environment. As a professional in her field, she has also benefited the sector by attending various conferences and seminars on human capital management.



**SYED NAFEES HAIDER**  
**DIRECTOR - SALES AND DISTRIBUTION**

Mr. Haider, who excelled on his professional journey in 2005, has been a core member of All Link Communication Co., since its inception, as the Director - Sales & Distribution, he leads the commercial sales and distribution activities with a sharp focus on strategy and performance.

Mr. Haider's in-depth experience and deep understanding of market dynamics make him a key player in shaping All Link's distribution network. His efforts are centered on optimizing the distribution of our products through efficient channels, sales and strategic planning. His strong emphasis on developing both strategic and operational plans to meet and exceed sales targets. Additionally, Mr. Haider acts as a critical link in coordinating and launching working closely with the sales and marketing teams to ensure seamless execution.

Beyond his regular duties, Mr. Haider garners valuable experience in the sales and marketing and business incubation, through mentoring his expertise and contributing to his well-rounded approach to building a successful distribution.



**MR. SHARIQUE AZIM SIDDIQUI**  
**ASSISTANT DIRECTOR**

Mr. Sharique Siddiqui is the Chief Executive Officer of Pakistan International Bank Finance Limited (PIBFL), the country's first state-of-the-art terminals dedicated to handling overseas remittance and cross-border remittance, widening PIBFL's international remittance infrastructure reach, supporting Pakistan's included growth.

Mr. Siddiqui's association with the Ab-Abco Group of Companies dates back to 1997, where he started a private life insurance venture to support the group. His notable achievements include leading the successful bid for PIBFL's revival in 2007, where he managed planning and execution with financial institutions, the project's success.

From 2002 to 2012, Mr. Siddiqui served as Project Director and Chief Operating Officer at Pakistan International Corporation Terminal Inc. (PITC), where he oversaw the entire phase of project planning, coordination, and implementation with the various terminal

Mr. Siddiqui holds a Bachelor's and Master's degree in Business from Tufts University, Boston, USA.



**MR. HUSSAIN KULI KHAN**  
Member of Director

Mr. Khan, Chief Executive Officer of The General Tea and Rubber Company of Ceylon, worked to improve growth of managerial and leadership excellence in the organization.

He has been an active and recognized leader, served as President and Vice President of the World Association of Public and Industry (WAPI) in Kuala Lumpur, Kuala Lumpur and Atlanta, Georgia. He also worked for 14 years in the role of Director of Finance at ITC Tea & Rubber Limited, a world-wide tea company.

In 2006, Mr. Khan was elected Chairman of the Sri Lanka Tea & Rubber Association (SRTA), in the Kandy, Sri Lanka tea region. He has also served as Vice Chairman of SRTA's General Body. Mr. Khan holds a degree in Business Administration from Central College, USA, and is a past Director General, appointed by the Parliament of Sri Lanka to the National Institute of Governance (NIG).



**MR. AGDAS FARAZ TAHER**  
**MANAGING DIRECTOR**

Mr. Taher holds a Master's degree in Technology Management from Griffith University, Brisbane, Australia, and is a seasoned telecoms professional with a rich and extensive experience in the industry. He has played a pivotal role in the procurement, deployment, and implementation of telecoms networks for OGC and others, consistently aligning their operations with innovation and best practices.

Throughout his career, Mr. Taher has been an active contributor to solutions at PTEL and others, where he was responsible for overseeing product development and delivery. As an Advisor to PTEL, he was instrumental in setting up a business accelerator system and channeling the latest state-of-the-art technologies into market to supply chains.



# MANAGEMENT TEAM



**NUSRAT MEHMOOD**  
CFO

Mr. Mehmood is a distinguished management Accountant and Chartered Engineer with 23 years of experience across industries including oil & Gas, Banking and telecom sectors. As a fellow member of the Institute of Cost and Management Accountants of Pakistan, he has consistently performed excellent in his role by leading the operations and executing financial strategy in the organization to develop projects, internal control systems, and Enterprise Resource Management systems to improve the operational performance. Mr. Mehmood's strategic and analytical and financial support positions him as a key player in our strategic initiatives.



**ADNAN AFTAB**  
COO (Operations & Logistics)

Mr. Aftab has a vast professional with over 30 years of experience in the industry, holding a Master's in Manufacturing Engineering and a Bachelor in Mechanical Engineering from NED University of Engineering & Technology Karachi. He has a wide range of roles in leading companies such as Dawood Group, PPL, Pak Telecom Ltd. and Vision Shape Pakistan Ltd. Mr. Aftab also serves as an Independent Director for Telenor Ltd. His leadership in strategic performance and organizational operational projects has consistently delivered significant business advantages.



**MR. ASIM MAHMOOD**  
**GENERAL MANAGER**

Mr. Asim Mahmood is a graduate of 26 years of experience in project management, market strategy, product management, and sales and distribution of chemical equipment, with a strong focus on the petroleum and petrochemicals industry. He has successfully started and managed various distribution networks for Shell and other chemical O&G products, working with leading companies like OGC, World Energy and Gas, Wintershall, and others. Mr. Mahmood holds a Bachelor's degree in Computer Science from the National College of Computer Sciences and an MBA from the American Management Development Center (AMDC).



**MR. QAISER ALI**  
**HEAD OF PROJECTS**

Mr. Qaiser Ali is a highly skilled professional with a decade of experience in internal audit, accounting, and finance, spanning both the public and private sectors. He holds multiple professional certifications, including CPA, CIA, ACCA, AICPA, CMA, and MCMA. His professional roles encompassed internal audit, conducting audits, and financial analysis, with a strong emphasis on risk assessment. Mr. Qaiser brings with him a wealth of experience, combined with exceptional interpersonal and organizational skills, consistently driving efforts that align with the company's objectives.



#### **MR. AMIR LATIF**

**COMPLIANCE MANAGER AND CHIEF COMPLIANCE OFFICER**

Mr. Amir Latif brings over 25 years of experience in Company Governance functions, Corporate Law, and Regulatory Affairs. He is an active member of the Lahore Bar Association and Lahore High Court Bar Association. As Company Secretary and Head of Legal Affairs, Mr. Amir ensures compliance with statutory regulations and amendments imposed by them, working with regulatory bodies like SECP, CIB, CDC, and FSC. His career experience includes roles with the SECP's Company Law Division and FICIC Cash & Carry Pakistan (SFC) for enhancing the company's strategic compliance efforts.

# CHAIRMAN REVIEW REPORT



Dear Shareholders

It is my privilege to present the Annual Report for the General year ending June 30, 2024. Despite persistent challenges, the U.S. economy has showed signs of a measured recovery, and our company has navigated these challenges with resilience and strategic focus.

I would like to thank you, as a stakeholder, for the trust of Directors for their steadfast leadership and strategic insight during these demanding times. Their unwavering commitment to steering the company toward a bright future, with our marketing efforts driving us, has been instrumental. By leveraging their market insights and experience, they have successfully identified variables and outcomes to optimize results.

This fiscal year, the company achieved a net profit after tax of Rs. 1,059 crore (₹), translating to earnings per share (EPS) of Rs. 774. Despite the challenges associated with inflation, we managed to lead our profitability and are pleased to announce a final dividend of Rs.4 per share, as recommended by the Board. These results underscore our ability to convert challenges into opportunities, reinforcing our strategic position in the market.

The Board has consistently emphasized the integration of the highest standards of corporate governance into the core of our company's culture. This dedication has fostered a professional and ethical business environment, ensuring excellence in every aspect of our operations. A robust risk management framework, complemented by strong internal controls and audit functions, has been established to align our day-to-day activities with our strategic objectives.

I sincerely appreciate the dedication and commitment of our team, business partners, and stakeholders. Their tireless efforts and collaboration have been pivotal in driving our exceptional achievements. As we move forward, I am confident that we are well-equipped to sustain our growth, united as a strong and successful team.

Thank you for your continued trust and support.

Sincerely,



Akash Mehta  
Chairman



کے مطابق 2024 میں 2023 کے مقابلے میں 10% اضافہ ہوا ہے۔ اس کے علاوہ 2024 میں 2023 کے مقابلے میں 10% اضافہ ہوا ہے۔ اس کے علاوہ 2024 میں 2023 کے مقابلے میں 10% اضافہ ہوا ہے۔

یہ اضافہ ان کی وجہ سے ہے جو کہ اس سال کے دوران 10% اضافہ ہوا ہے۔ اس کے علاوہ 2024 میں 2023 کے مقابلے میں 10% اضافہ ہوا ہے۔ اس کے علاوہ 2024 میں 2023 کے مقابلے میں 10% اضافہ ہوا ہے۔

اس کے علاوہ 2024 میں 2023 کے مقابلے میں 10% اضافہ ہوا ہے۔ اس کے علاوہ 2024 میں 2023 کے مقابلے میں 10% اضافہ ہوا ہے۔ اس کے علاوہ 2024 میں 2023 کے مقابلے میں 10% اضافہ ہوا ہے۔

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اپنے نام پر دستخط کریں  
  
 2024  
 10/10/2024  
 10/10/2024

# CEO REVIEW REPORT



Dear Shareholders, Investors, and Stakeholders,

It is with great pride and honor that I present the Annual Report of Al-Ukhra Cement Co. Limited for the fiscal year 2024. This year has been transformative, marked by significant accomplishments and strategic initiatives that have solidified our position as a leader in Pakistan's cement industry.

## Navigating Economic Challenges

In fiscal year 2024, Pakistan witnessed a period of economic recovery, with GDP growth reaching 2.4%. The government's fiscal and monetary management, along with inflation and interest rate adjustments, has been instrumental in fostering growth across various sectors. The macroeconomic indicators, from 38.0% to 33.8% year-over-year, coupled with favorable trade balances, have contributed to a more stable economic environment, which positively impacts our business operations.



## Strategic Partnerships and Global Engagement

A highlight of this year was our visit to China, where we exchanged with the Prime Minister of Education. This visit marked a significant milestone in our technological collaboration with China, culminating in the signing of a groundbreaking Memorandum of Understanding (MoU) with Hefei Corporation. This partnership sets the stage for the introduction of our innovative devices in the region, enhancing our product portfolio and contributing to the nation's technological advancement. This collaboration underscores our commitment to innovation as our path to becoming a leading player in high-tech areas.

## Financial Performance & Testament to Resilience

Amidst a challenging economic landscape, Al-Lark Communications Limited has demonstrated remarkable resilience and strategic foresight. Our strong financial performance in FY2024 is a testament to our ability to adapt and thrive. We achieved a net revenue of approximately \$800,000,000 USD, reflecting our robust market presence and a diversified portfolio. Our net profit margin increased by 12% compared to the previous year. The company's total assets stood at \$1.2 billion, with a strong capital base of \$350 million. These results affirm our commitment to delivering sustained value to our shareholders.

## Leading Ahead: Embracing the Future with Confidence

As we move forward, Al-Lark Communications Limited is well-positioned to capitalize on emerging opportunities in the technology sector. Our strategic partnership with Hefei Corporation and our global reach will continue to drive our growth and success. We remain dedicated to delivering value to our shareholders and making a positive contribution to Pakistan's economic landscape.

I extend my deepest gratitude to our shareholders, partners, and employees for their unwavering support. Together, we will continue to explore new horizons and shape a brighter future for the years to come.

Thank you for your confidence and partnership in Al-Lark Communications Limited.

Sincerely,



Mustafa Nadeem, Founder  
CEO, Al-Lark Communications Limited

بھائی جان! میں نے اپنے دل سے یہ خط لکھا ہے۔ اس میں میری ساری باتیں ہیں۔ اس کے پڑھنے سے مجھے بہت سی باتیں یاد آئیں گی۔  
میرا نام ہے سیدہ سحر، میرا پتہ ہے: Saeed Gulshan Inc. Alkhair TV، لاہور۔ اگر تم کو میری کوئی بات یاد آئے تو میرے پاس  
میرا پتہ لکھ کر بھیج دو۔

میرا دل چاہتا ہے کہ تم کو میری ساری باتیں یاد آئیں۔ اس لیے میں نے یہ خط لکھا ہے۔ اس کے پڑھنے سے  
میرا دل بہت خوش ہوگا۔

تم کو میری ساری باتیں یاد آئیں۔

سیدہ سحر

لاہور

میرا پتہ

کولہ کا ایک چھوٹا

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**AIRLINE COMMUNICATION LIMITED**  
**Pattern of Shareholding**

As at June 30, 2023

Categories of Shareholders	Shareholders	Share Held	Percentage
<b>Directors, Chief Executive Officer, and their spouses/and other relatives</b>			
ANWARUDDIN YOUSOFI	1	1	0.00
ALFARIZ SULTAN	1	1	0.00
MOHAMMAD TARIK	1	1	0.00
ANNA MUSTAFA	1	28	0.00
OLAM MOHTARINA	1	28	0.00
MUHAMMAD SAIFUDDIN	1	1,000,000	1.00
<b>Spouses</b>			
ANWARUDDIN YOUSOFI (SPOUSE) THROUGH ANWARUDDIN YOUSOFI	1	20,811,000	0.14
MUHAMMAD TARIK (SPOUSE) THROUGH SAIFUDDIN MUSTAFA	1	20,811,000	0.14
ANNA MUSTAFA (SPOUSE) THROUGH SAIFUDDIN MUSTAFA	1	20,811,000	0.14
MAMU MUSTAFA (SPOUSE) THROUGH ANWARUDDIN MUSTAFA	1	20,811,000	0.14
MAMU MOHTARINA	1	65,788,000	0.43
MUHAMMAD SAIFUDDIN	1	66,094,700	0.43
OLAM MOHTARINA	1	14,315,000	0.09
<b>Associated companies, undertakings and related parties</b>			
ATM GROUP	-	-	-
<b>Asset Management Financial Institutions, Non-Banking Financial Institutions</b>			
Investment Company	1	4,233,000	0.03
<b>Insurance Companies</b>			
Investment and Mutual Funds	31	11,781,000	0.08
<b>General Public</b>			
	3,100	1,442	0.01
	3, Foreign	180	0.00
<b>Foreign Companies</b>			
Others	90	65,140,000	0.44
	<b>Total</b>	<b>1,742</b>	<b>100.00</b>

Shareholder holding 10% or more	Share Held	Percentage
MAMU MOHTARINA	65,788,000	0.43
MUHAMMAD SAIFUDDIN	66,094,700	0.43

# REPORT OF THE AUDIT COMMITTEE

in Accordance to the Listed Companies Code of Corporate Governance, Regulations, 2019

The Audit Committee has conducted its annual review of the conduct and operations of the Company during the year ended June 30, 2024, and it is to report that:

- The Company has issued a "Statement of Compliance with Listed Companies Code of Corporate Governance Regulations, 2019" which has also been reviewed and certified by the External Auditor of the Company.
- The Company has adopted a "Code of Conduct" and has ensured that appropriate steps have been taken to disseminate it throughout the Company along with its supporting policies and procedures. Equitable treatment of shareholders is also being observed.
- The Board has developed a Vision / Mission statement, overall corporate strategy and significant policies of the Company, a complete record of particulars of significant policies along with the dates on which they were approved or a needed has been maintained.
- The Company has complied with all the corporate and financial reporting requirements. Appropriate accounting policies have been consistently applied. All items of the applicable International Accounting Standards have been followed in preparation of financial statements of the Company on a going concern basis, for the financial year ended June 30, 2024, which accurately reflect the state of Affairs, results of operations, and financial position of the Company.
- The Director's Report for this year has been prepared in compliance with the requirements of the Listed Companies Code of Corporate Governance, Regulations, 2019 and fully describes the relevant matters required to be disclosed.
- The Chief Executive and the CFO have reviewed the financial statements of the Company and the Director's Report.
- Accounting estimates are based on reasonable and prudent judgment. Proper and adequate accounting records have been maintained by the Company in accordance with the Companies Act, 2017. The financial statements comply with the requirements of the Fourth Schedule to the Companies Act, 2017 and the external reporting is consistent with Management process and accounts to all stakeholders.
- Director, CEO and executives in that capacity do not hold any interest in the shares of the Company other than that disclosed in the pattern of shareholding.
- Closed periods were duly determined and observed by the Company, providing the Directors, the Chief Executive and executives of the Company from dealing in Company shares, prior to each financial reporting period a announcement of interim / final results, distribution to shareholders or any other business decision which could materially affect the share market price of Company along with maintenance of confidentiality of all business information.

## INTERNAL AUDIT

- The internal control framework has been effectively implemented through an independent in-house internal audit function established by the Board with the independence of the External Auditors.

- The committee meets at least once every year and ensures the Board is fulfilling its oversight responsibilities, primarily by reviewing and assessing financial and non-financial information to shareholders.

- The Internal Audit function has worked but is not as independent as defined by the Committee. The Committee has reviewed number of times its Audit findings having appropriate advice or bringing the matters to the Board's attention if we required.

- The Company's system of internal control is weak and ineffective. The Audit Committee has assessed the achievement of specified, no instance, risk management, financial reporting and control objectives, safeguarding of the assets of the Company and the shareholders wealth at all levels within the Company.

- Coordination between the Internal and External Auditors was facilitated to ensure efficiency and contribution to the Company's objectives, including with the framework reporting system and compliance with laws and regulations.

## EXTERNAL AUDITORS

- The statutory Auditors of the Company, BSA BDO Pte. Chartered Accountants have completed their Audit assignment on the "Company's Financial Statements" and the "Statement of Compliance with the Listed Companies' Code of Corporate Governance" Regulations, 2009" for the financial year ended June 30, 2024 and will report on the conclusion of the 7th Annual General Meeting.

- The statutory Auditors of the Company have confirmed that they have been given satisfactory rating under Quality Control Review program of the Institute of Chartered Accountants of Pakistan. They are also registered with Audit Oversight Board of Pakistan.

- The Auditors have been allowed direct access to the Committee and the officers whose independence and objectivity of the Auditors has already been ensured. The Audit Committee had a meeting with the external auditors without the presence of the CFO and the Head of Internal Audit. The Auditors attended the General Meeting of the Company during the year and have confirmed attendance in the 7th Annual General Meeting scheduled for Sep 25, 2024 and have indicated their willingness to continue as Auditors.

- Being eligible for reappointment as Auditors of the Company, the Audit Committee recommends their reappointment to the Board of directors ending June 30, 2025.

- The firm has no financial or other relationships of any kind with the Company except that of External Auditors.

For and on behalf of Audit Committee

Limbo  
September 2, 2024

Hussain Khatun  
Chairman Audit Committee

**INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF AIR LINE COMMUNICATION LIMITED  
REVIEW REPORT ON THE STATEMENT OF COMPLIANCE CONTAINED IN LISTED COMPANY'S CODE OF  
CORPORATE GOVERNANCE/REGULATIONS, 2019**

We have reviewed the enclosed Statement of Compliance with the Listed Company (Code of Corporate Governance Regulations, 2019 (the Regulations)) prepared by the Board of Directors of Air Line Communication Limited (the Company) for the year ended June 30, 2024 in accordance with the requirements of regulation 17 of the Regulations.

The responsibility for compliance with the Regulations rests with the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our work on the financial statements, we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and design an effective audit approach. We are not required to certify whether the financial statements are prepared in accordance with applicable accounting standards or to issue an opinion on the reliability of such financial controls, the design or implementation of such controls, the frequency or manner of their use, or on their effectiveness.

The Regulations require the Company to place the Statement of Compliance before the Board of Directors for their review and approval. It is the responsibility of the Board of Directors to ensure compliance with the requirements of the Regulations and the approval of the related statements by the Board of Directors is a prerequisite of the audit Certificate.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2024.

Further we highlight those instances of non-compliance with the requirements of the Regulations as reflected in the paragraph reference sheet is stated in the document of Compliance.

For BDO (Punjab) Private Limited

Chartered Accountant

1. Mr. Sajad Hussain Qureshi, Chartered Accountant, is the only member of the audit firm who has been a member of the audit firm.

LAND



CHARTERED ACCOUNTANTS  
Engagement Partner: Sajad Hussain Qureshi

DATE: December 23, 2024

ISBN: 0702011007 (in Hindi)

**Statement of Compliance**

The Listed Companies (Code of Corporate Governance) Regulations, 2019

Name of company: Air One Communications Limited (the Company)

Year ending: 30th June 2024

The Company has complied with the requirements of the Regulations in the following manner:

1. The total number of directors is 7 as per the following:-

- a. Male is (6)
- b. Female is (1)

2. The composition of the Board is as follows:

Category	Details
Independent Director	Mr. Anand Prasad Mr. Anand Prasad Mr. Anand Prasad
Non-Independent Director	Mr. Anand Prasad Mr. Anand Prasad
Executive Director	Mr. Anand Prasad Mr. Anand Prasad
Women Director	Mr. Anand Prasad

3. The directors have confirmed that none of them is serving as a director on more than seven listed companies, including the Company.

4. The Company has passed a policy of stock buy back, which has been approved by the Board and has been implemented in accordance with the requirements of the Companies Act, 2013 and the Securities and Exchange Board of India (SEBI) Regulations, 2009.

5. The Board has developed a vision, mission statement, overall corporate strategy and significant policies of the Company. The Board has ensured that complete record of particulars of the significant policies along with their date of approval or updating is maintained by the Company.

6. All the powers of the Board have been duly exercised and all important matters have been taken by the Board in accordance with the provisions of the Companies Act and these Regulations.

7. The meetings of the Board were presided over by the Chairman and, in his absence, by a director elected by the Board on that occasion. The Board has complied with the requirements of Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of the Board.

8. The Board has a formal policy and a rigorous process in place for recruitment of directors in accordance with the Act and these Regulations.

9. The Board has arranged Director's Training program during the year from the Institute of Chartered Accountants of Pakistan for the following:-

1. Name of Director: Anand Prasad
2. Name of Executive: Anand Prasad (Chairman) and Anand Prasad (Director)



The Director's Thinking of the remaining Directors is under consideration and hopefully will complete in next year.

10. The Board has in prior years approved appointment of chief financial officer, company secretary and need of internal audit, including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations.

11. Chief financial officer and chief executive officer duly presented the financial statements before approval of the Board.

12. The Board has formed committees comprising of members given below:

Audit Committee	Mr. Iqbal Ali Khan - Chairman
	Mr. Shujaat Hussain - Member
	Mr. Iqbal Hussain - Member
Remuneration Committee	Mr. Shujaat Hussain - Chairman
	Mr. Iqbal Ali Khan - Member
	Mr. Iqbal Hussain - Member

13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committee for compliance.

14. The frequency of meetings (quarterly/full yearly/ yearly) of the committees were as per following:

Audit Committee: 4 Quarterly Meetings  
 HR and Remuneration Committee: 1 Annual Meeting

15. The Board has set up an effective internal audit function who are considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the Company.

16. The statutory auditors of the company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan and registered with Audit Oversight Board of Pakistan. That they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the chief executive officer, chief financial officer, head of internal audit, company secretary or director of the Company.

17. The statutory auditors or the persons associated with us have not been appointed to provide the services except in accordance with the Act, these regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard and.

18. We confirm that all requirements of regulations 5, 6, 7, 8, 21, 32, 35 and 38 of the Regulations have been complied with.

19. Copiation for non-compliance with requirements other than regulations 5, 6, 7, 8, 21, 32, 35 and 38 are below:

No.	Requirement	Description
1	As mentioned under 19- compliance report: non-compliance with regulation 35	2021 financial statements were prepared in accordance with the Islamic Companies Act of 2017 and the Companies Ordinance, 1984 and not prepared under law of ICAI. Consequently, compliance with other regulatory provisions and other applicable regulations.







## DIRECTOR'S REPORT

## INTRODUCTION

Dear Shareholders,

The Board of Directors of Alliant Corporation Limited are pleased to present the condensed and consolidated audited Financial Statements of the Company for the year ended June 30, 2024, along with Audited Report thereon.



## ECONOMIC OVERVIEW

The fiscal year 2024-25 witnessed a gradual recovery for Pakistan's economy, overcoming the adverse effects of a global pandemic in the previous year. The economic landscape, which was previously strained by frequent inflationary, fiscal and monetary, political instability, and the global health concerns of the Russia-Ukraine conflict, now exhibits signs of improvement due to strategic interventions and economic reforms.

GDP grew by 2.8% in FY24, a notable reversal from the contraction of 3.2% in FY23. The resurgence in economic activity was the evident in the industrial sector, which recorded a growth of 1.2%, with production rising to \$48.16 billion by 242%, further reflecting the improving economic conditions, the PKR rose 1.2% as appreciated by nearly 3.0% against the US dollar ending the first seven months of FY24. The Pakistan Stock Exchange also exhibited a recovery, with the index surging by 6.8%. This positive trend was largely powered by the successful implementation of the IMF's Standby Arrangement program and stabilization of the external accounts.

Mobile phone sector has also benefited from the overall economic strengthening and the sales volumes significantly grew as sales profitability. This achievement is due to the positive impact of the removal of import restrictions and the broader economic recovery. Statistics reveal that overall mobile phone exports (GDP) surged by 20% to \$4.2 billion in the first 7 months of FY24, compared to \$3.5 billion during the same period last year. Major portion of the shipments of SACI (Importance) are assembling.



## THE GROUP AND ITS PRINCIPAL ACTIVITIES

The group comprises of All Line Communications Limited (Holding Company) and its subsidiary, i.e. Select Technologies (Private) Limited.

All Line Communications Limited is engaged in the business of telecommunication services and other value added services. It provides mobile services and fixed line services. Select Technologies (Private) Limited is currently engaged in the business of manufacturing a variety of various models of mobile phones for sales.



## PERFORMANCE REVIEW

A brief financial analysis is presented as under. In a period like this, where the external environment, various internal factors work to economic stability, business growth and profitable avenues for funding and a strong market environment conditions that help businesses survive.

### Standard Performance

Particulars	2022 (INR)	2021 (INR)
Revenue	20,22,43,000	1,20,44,000
Cost of Sales	17,02,14,411	1,00,90,543
Profit before tax	3,20,28,589	19,53,457
Net profit for the year	2,40,00,000	16,00,000

### Consolidated Performance

Particulars	2022 (INR)	2021 (INR)
Revenue	18,72,09,427	1,02,00,000
Cost of Sales	16,11,07,000	1,00,75,000
Profit before tax	2,61,02,427	1,24,25,000
Net profit for the year	1,80,00,000	16,00,000

The resurgence in economic activity alongside the Company's strategic initiatives led to a steady improvement in financial performance. The Company achieved a turnover of 760,320,000 Baht which is a growth of 10.72% as compared to the previous year, amount of 686,213,000 Baht. The profit before tax and profit after tax increased to 2.7% and 5.46% as compared to 2.3% and 4.16% of last year, respectively.

The group achieved consolidated net revenue of 800,120,944 Baht, reflecting a growth of 20.28% as compared to the previous year's net revenue of 664,330,000 Baht. The profit before tax and net profit after tax increased to 4.32% and 3.2% as compared to 2.5% and 1.60% of last year, respectively, highlighting the Company's resilience, effective cost management and its adaptation to the success of its operational strategies in a recovering economic landscape.

The group's results were a result of various factors such as improved customer acquisition, higher product demand, successful market research and successful business strategies. The increase in revenue is a direct reflection of how well the company managed to beat the conditions to enhance its performance and take its business



## FUTURE PROSPECTS

The financial year 2023-24 marked a significant turnaround for the group, as the business and overall economic conditions improved as compared to the previous year. The easing of input costs, along with currency stability and a reduction in inflation, created a more favorable operating environment. This shift allowed the Company to achieve significant cost enhance to operations, particularly in cost manufacturing and assembly.

Looking ahead, the group is ready to capitalize on positive economic trends, by focusing on operational efficiency and expanding local manufacturing units to achieve strong financial performance next year. The group is optimistic about continued economic stability, strong profitability and sustainable expansion in product line.



## COMPOSITION OF BOARD OF DIRECTORS/STAND COMMITTEE

### Ad Link Developmentes Limited

The Board with the exception of the Chair of the Company Board of Directors is comprised by independent, Non-Executive and Executive Directors with gender diversity.

#### Total Number of Directors

Male - 6  
Female - 1

#### Composition of the Board

	Executive Director	Non-Executive Director	Independent Director
Executive Director	Mr. Sankar Dasgupta	Mr. D. J.	
	Mr. Sankar Dasgupta		Mr. Dasgupta
	Mr. Sankar Dasgupta	Mr. Dasgupta	Mr. Dasgupta
Non-Executive Director	Mr. Sankar Dasgupta		
	Mr. Sankar Dasgupta	Mr. Dasgupta	
Independent Director	Mr. Sankar Dasgupta		Mr. Dasgupta
	Mr. Sankar Dasgupta		Mr. Dasgupta

### Sankar Technologies (Private) Limited

The Board consists of five Directors (Male-04, Female-01). The present directors of the company are Mr. Sankar Dasgupta, Mr. Anshu Dasgupta, Mr. Sankar Dasgupta, Mr. Anshu Dasgupta and Ms. Anshu Dasgupta.



## AUDIT COMMITTEE

The Audit Committee is a committee of the Board of Directors, established for monitoring and reporting on financial and non-financial information to shareholders, and acting as the internal control system, managing risks, and monitoring the audit process. The Committee has the authority to request information from management and consult directly with external auditors if a concern is deemed necessary. It consists of three members – two independent Directors and one Non-Executive Director – the Committee is chaired by an Independent Director.

In accordance with the Listed Companies Code of Corporate Governance Regulations 2019 (The Code 2019) the Audit Committee and the Sustainability Division refer to a Joint and the Head of Internal Audit, in the absence of management, Audit or so by, the Committee reviews quarterly full year and annual financial statements, as well as the internal audit plans, significant audit findings and recommendations of the internal audit department.



#### HUMAN RESOURCE AND REMUNERATION COMMITTEE

The Company recognizes the absolute role that its Human Resource (HR) has in its success in its overall business. The unwavering dedication and commitment of the HR team have been key to achieving operational success and ensuring market leadership. The diverse responsibilities including policy development, employee growth and collaboration, demonstrate their significant impact on the organization's development and progress. The HR Committee is composed of three members who include director and two non-executive directors, with an independent director acting as the Chairperson of the committee.



#### DIRECTORS' ATTENDANCE

During the period under review, four (4) Board meetings, five (5) Audit Committee meetings and one (1) Human Resource and Remuneration (HR&R) Committee meetings were held. Attendance by each Director of the respective Board/Sub-Committee is set out in the table below.

Meeting/Committee	2023/2024	2022/2023	2021/2022
Board Meeting	4	4	4
Audit Committee	4	5	5
HR&R Committee	1	1	1
Annual General Meeting	4	4	4
Special General Meeting	1	1	1
Other Meetings	1	-	-
Sub-committee	4	4	4





## CORPORATE GOVERNANCE

Your Company is committed to good corporate governance. The Board understands its responsibility to prepare the Consolidated Annual Report and Financial Statements.

The Directors confirm that:

1. The financial statements prepared by the management of the Company present a true and fair view, the result of its operations, cash flows, and changes in equity.

2. No reportable transactions have been undertaken by the Company.

3. Appropriate accounting policies have been consistently applied. The preparation of the financial statements and accounting estimates are based on reasonable and prudent judgment.

4. There are no doubts over the Company's ability to continue as a going concern.

5. There has been no material departure from the best practices of the Code of Corporate Governance, as detailed in the listing regulations of the Pakistan Stock Exchange.

6. The system of internal control financials is designed and has been effectively implemented and maintained.

7. International Financial Reporting Standards, as applicable in 1948/2017 and the requirements of the Companies Act, 2017 have been followed in the preparation of the financial statements and any departures therefrom have been accurately disclosed and explained.



## RELATIONS WITH STAKEHOLDERS

The Company remains committed to building and maintaining strong, mutually beneficial relationships with key stakeholders, including regulatory bodies such as the Pakistan Stock Exchange and SECP, as well as financial institutions and business partners.

Throughout the review period, these relationships have been consistently positive and cooperative. The committee reflects the Company's dedication to upholding ethical and responsible business practices, which are vital to achieving long-term success and sustainability.



## TALENT ACQUISITION

The Company prioritizes finding the right individuals for each role, ensuring alignment with our organizational objectives and values. We recognize that talent is a critical factor in our performance and productivity, and we are committed to attracting, developing, and retaining top talent. We understand that our people are our greatest asset and are committed to the ethical importance of each individual's contribution to the legal department, while also developing people through our talent growth and enablement programs to reach their full potential. We understand that a workforce that is a top-tiered investment.

To promote diversity, equity and inclusion (DEI), the company has taken several proactive measures. These include setting clear DEI goals, fostering an inclusive work environment, and implementing training programs that emphasize the importance of diversity and equitable treatment. Recruitment practices are designed to attract diverse talent, and the company has established mentoring and development programs to support underrepresented groups. Furthermore, the company regularly reviews its DEI initiatives to ensure they align with best practices and make meaningful progress in creating a more inclusive environment. These efforts not only contribute to a positive workplace culture but also enhance the company's ability to innovate and respond to the needs of a diverse customer base.



## EARNINGS PER SHARE

The earnings per share of your Company for the year ended June 30, 2024, was \$4.17% in arrears or 1.1% of the \$3.75 in arrears at year end. The Consolidated earnings per share was \$4.17% in arrears or 1.1% of the \$3.75 of the year.



## CONTINGENCIES AND COMMITMENTS

We review all stages of commitments affecting the financial position of the Company that occurred at the end of the financial year to match the accounts of Finance, a post-ory status and the cost of Directors' Remuneration as disclosed in the financial statements.



## DIRECTORS' REMUNERATION

The company has implemented a remuneration system for all directors and staff, including those to senior business functions, with a focus on both short-term results as well as long-term corporate value growth. This system is reviewed and approved by the Board of Directors through the "Remuneration Policy for Directors and Members of Senior Management" which details the structure of directors' compensation. The policy underpins a long-term, performance-based approach to remuneration. In addition, the remuneration system is designed to align director incentives with the company's strategic objectives and financial success. The key features of the system include:

- The Company will not pay any remuneration to its non-executive directors until they attend a board meeting for the first time at the Board meeting.
- The remuneration of a Director for attending meetings of the Board of Directors or its Committees shall not be determined or approved by the Board of Directors.
- A Director shall be entitled to reimbursement for all travelling, working, lodging and other expenses incurred by him for attending meetings of the Board, its Committees and the General Meetings of the Company.



## ADEQUACY OF INTERNAL CONTROL

The Management of the company is committed to achieving strong corporate governance through a well-defined and effectively implemented system of ethics and policies, ensuring the provision of transparent, accurate, and timely financial information. The Board of Directors has established a robust system of internal controls, including effective financial controls, which are critical to the success of the company.

Key elements of the system include:

### **Effective System of Internal Controls:**

These controls consist of processes, procedures, and policies designed to ensure efficient operations, asset protection, and the accuracy of financial information.

### **Orderly Business Operations:**

Internal controls are in place to ensure that the company conducts its business in an organized and efficient manner, adhering to established processes.

### **Asset Protection:**

The company is committed to safeguarding its assets by implementing measures to prevent theft, fraud, and other forms of asset loss or misuse.

### **Accuracy and Reliability of Records:**

The company maintains accurate and reliable financial records, which is essential for informed decision-making and regulatory compliance.

### **Board Oversight:**

The Board of Directors is actively involved in overseeing internal controls, ensuring their integrity and effectiveness. This oversight may be exercised directly by the Board or through its committees, such as the audit committee.

### **Regular Review:**

The Board regularly reviews the company's financial operations and overall financial position, including the working and financial accounts, reports, profitability analysis, and other financial and statistical data. This continuous monitoring helps the Board stay informed about the company's financial health and supports strategic decision-making.



## RELATED PARTY TRANSACTION

All transactions were entered as they arise in the normal course of business and carried out on an unbiased, arms-length basis, on commercial terms and conditions under the Company's related party policy. The company has made no related party transaction other than disclosed financial statements.



## HEALTH SAFETY AND ENVIRONMENT

Our company has consistently focused on achieving excellence and high standards in production. Our core objective is to uphold integrity, transparency, and a deep respect for fundamental human rights and essential labor principles with every aspect of our operations. We are fully committed to maintaining the highest standards in health, safety, and environmental (HSE) practices, protect the well-being of our employees in the communities in which we operate. Our safety protocols in assembly lines and work instructions. Policies reflect our vision of creating a hazard-free environment, prioritizing both the welfare of our workforce and the protection of the environment.

Our top priority is to ensure a safe workplace for our employees. We implement regular risk assessments and implement processes measured aimed at achieving zero accidents and minimizing environmental impact. Every accident or near miss is thoroughly investigated to identify its cause and prevent recurrence. Additionally, we have intensified our focus on fire safety by upgrading firefighting equipment, enhancing training programs, and conducting regular fire and evacuation drills to ensure preparedness in case of emergencies.



## FINANCIAL STATEMENTS

The Chief Executive Officer, Chief Financial Officer and a Director have endorsed the Financial Statements of the Company for the financial year 2024 after approval of the Board. The auditors, BDO Boshart & Co, Chartered Accountants, qualified the financial statements to have expressed an unmodified opinion on the Financial Statements.



## CODE OF CONDUCT

The Company's Code of Conduct establishes ethical standards covering various areas, including conflicts of interest, employee rights, and fraud prevention. It promotes a culture of integrity, honesty, and transparency throughout the company's operations. The Code sets clear guidelines for interactions with stakeholders, including customers, suppliers, shareholders, and partners. Senior management is responsible for the daily implementation and oversight of the Code to ensure compliance.



## AUDITORS

M&BDO Boshart & Co, Chartered Accountants, have audited the financial statements of the Company for the year ending June 30, 2024. Being eligible, they have offered themselves for reappointment for the next financial year ending June 30, 2025. Upon the recommendation of the Audit Committee, the Board resolved to reappointing M&BDO Boshart & Co, Chartered Accountants as the statutory auditors of the Company for the year ending June 30, 2025 subject to the approval of the Shareholders at the forthcoming Annual General Meeting of the Company.



#### DIVIDEND

The Board of Directors has recommended a final dividend for the financial year ended June 30, 2024, at the rate of 40% i.e. PKR 4 per share of PKR 10 each, subject to the approval of the shareholders at the forthcoming annual general meeting.



#### CONTRIBUTION TO NATIONAL EXCHEQUER AND ECONOMY OF PAKISTAN

During the year the group contributed a sum of PKR 7,763 million towards national exchequer by way of income tax, sales tax, luxury taxes and other taxes.



#### PATTERN OF SHAREHOLDING

The pattern of shareholding as on June 30, 2024 and its disclosure as required by the Code of Conduct for Companies is provided with this report.



#### SOCIAL, CORPORATE RESPONSIBILITIES

The company's strategic focus on its responsibility towards community at large and has taken various steps in the areas of education, health, gender equality and environmental stewardship. During the year, company made green investments as reported in Annexure 11.11 to the Board of Directors.



## RISKS AND UNCERTAINTY FACING THE COMPANY

The company has established a risk management framework to assess the various risks it faces within the operating business and to determine its response thereto. The comprehensive system for identifying risks across multiple categories including strategic, regulatory, operational, financial, operational and sustainability all of which we face in the company's various activities. These risks are thoroughly evaluated by the management committee in alignment with departmental goals, objectives, and performance metrics. Appropriate strategies are then developed and implemented to mitigate the potential adverse effects of identified risks.

Financial risks, which could lead to financial losses for the company, are listed as follows in the accompanying financial statements. These include market risk, foreign exchange risk, credit risk, and liquidity risk.



## SUBSEQUENT EVENTS

There are no other transactions or events and commitments affecting the Company's financial position have occurred between the end of the financial year of the Company and the date of the auditor's Report.



## ACKNOWLEDGEMENT

The Board of Directors wishes to cordially gratitude to the management and staff of the Company for their unwavering commitment and tireless efforts throughout the year. We also wish to express our sincere appreciation on behalf of the Board and all Company employees to our valued customers, distributors, stakeholders and service providers for their faith and trust and confidence in our organization. We look forward to their ongoing support and active participation in achieving the Company's goals in the years to come.

  
Chief Executive Officer

  
Director



نمبر 2 کے تحت

2024ء کی 29 ویں سیشن میں 2024ء کی 29 ویں سیشن میں 2024ء کی 29 ویں سیشن میں 2024ء کی 29 ویں سیشن میں

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عدالتوں کی زیادتی کے نتیجے میں عدالتوں کی کارکردگی میں کمی آتی ہے، اس لیے عدالتوں کی تعداد کو محدود رکھنا اور عدالتوں کی صلاحیتوں کو بڑھانا اور عدالتوں کی کارکردگی کو بہتر بنانا ضروری ہے۔ عدالتوں کی تعداد کو بڑھانے کے بجائے عدالتوں کی صلاحیتوں کو بڑھانے اور عدالتوں کی کارکردگی کو بہتر بنانے پر توجہ دینی چاہیے۔ عدالتوں کی تعداد کو بڑھانے کے بجائے عدالتوں کی صلاحیتوں کو بڑھانے اور عدالتوں کی کارکردگی کو بہتر بنانے پر توجہ دینی چاہیے۔

پارلیمانٹ

پارلیمانٹ کی صلاحیتوں کو بڑھانا اور پارلیمانٹ کی کارکردگی کو بہتر بنانا ضروری ہے۔ پارلیمانٹ کی صلاحیتوں کو بڑھانے اور پارلیمانٹ کی کارکردگی کو بہتر بنانے پر توجہ دینی چاہیے۔

کالعدم کرنا

کالعدم کرنا اور عدالتوں کی صلاحیتوں کو بڑھانا اور عدالتوں کی کارکردگی کو بہتر بنانا ضروری ہے۔ کالعدم کرنا اور عدالتوں کی صلاحیتوں کو بڑھانے اور عدالتوں کی کارکردگی کو بہتر بنانے پر توجہ دینی چاہیے۔

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پارلیمانٹ کی صلاحیتوں کو بڑھانا اور پارلیمانٹ کی کارکردگی کو بہتر بنانا ضروری ہے۔ پارلیمانٹ کی صلاحیتوں کو بڑھانے اور پارلیمانٹ کی کارکردگی کو بہتر بنانے پر توجہ دینی چاہیے۔

پارلیمانٹ کی صلاحیتوں کو بڑھانا اور پارلیمانٹ کی کارکردگی کو بہتر بنانا ضروری ہے۔

پارلیمانٹ کی صلاحیتوں کو بڑھانا اور پارلیمانٹ کی کارکردگی کو بہتر بنانا ضروری ہے۔









پیشگی

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ہر آئی کیو کے لئے حاصل کیے گئے ہیں۔ ہر آئی کیو کے لئے حاصل کیے گئے ہیں۔ ہر آئی کیو کے لئے حاصل کیے گئے ہیں۔ ہر آئی کیو کے لئے حاصل کیے گئے ہیں۔ ہر آئی کیو کے لئے حاصل کیے گئے ہیں۔

مستحقانہ

ہر آئی کیو کے لئے حاصل کیے گئے ہیں۔ ہر آئی کیو کے لئے حاصل کیے گئے ہیں۔ ہر آئی کیو کے لئے حاصل کیے گئے ہیں۔ ہر آئی کیو کے لئے حاصل کیے گئے ہیں۔ ہر آئی کیو کے لئے حاصل کیے گئے ہیں۔

ہر آئی کیو کے لئے حاصل کیے گئے ہیں۔ ہر آئی کیو کے لئے حاصل کیے گئے ہیں۔ ہر آئی کیو کے لئے حاصل کیے گئے ہیں۔ ہر آئی کیو کے لئے حاصل کیے گئے ہیں۔ ہر آئی کیو کے لئے حاصل کیے گئے ہیں۔

مستحقانہ

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+	-	2	مستحقانہ
+	+	3	مستحقانہ
-	-	1	مستحقانہ
-	+	2	مستحقانہ
+	-	1	مستحقانہ
-	-	2	مستحقانہ



حالات کی تکمیل ایک طبقہ کے درمیان کو دور 2022-23 کے حالات کی بنیاد پر تقریباً 20% اضافے کی توقع کی جا رہی ہے۔

مجموعی طور پر، یہ سیکشن ایک اعلیٰ سطح پر 2022-23 کے حالات کے مقابلے میں 2021-22 کے حالات کے مقابلے میں برتر ہے۔

تفصیلات

یہ سیکشن کو دو بنیادی اجزاء میں تقسیم کیا گیا ہے۔ پہلا اجزاء کے حالات کو دیکھنا، دوسرا اجزاء کے حالات کو دیکھنا ہے۔

مجموعی طور پر، یہ سیکشن ایک اعلیٰ سطح پر 2022-23 کے حالات کے مقابلے میں 2021-22 کے حالات کے مقابلے میں برتر ہے۔

تفصیلات

تفصیلات	2022-23	2021-22
مجموعی	21,503,908,382	18,282,418,797
مجموعی	2,280,685,740	1,833,246,468
مجموعی	712,205,371	3,211,367,648
مجموعی	894,317,771	1,059,141,877

تفصیلات

تفصیلات	2022-23	2021-22
مجموعی	36,934,010,392	129,742,418,267
مجموعی	1,514,794,806	9,895,672,327
مجموعی	867,975,007	1,600,535,532
مجموعی	960,307,251	4,625,498,108

مجموعی طور پر، یہ سیکشن ایک اعلیٰ سطح پر 2022-23 کے حالات کے مقابلے میں 2021-22 کے حالات کے مقابلے میں برتر ہے۔

مجموعی طور پر، یہ سیکشن ایک اعلیٰ سطح پر 2022-23 کے حالات کے مقابلے میں 2021-22 کے حالات کے مقابلے میں برتر ہے۔

مجموعی طور پر، یہ سیکشن ایک اعلیٰ سطح پر 2022-23 کے حالات کے مقابلے میں 2021-22 کے حالات کے مقابلے میں برتر ہے۔

مجموعی طور پر، یہ سیکشن ایک اعلیٰ سطح پر 2022-23 کے حالات کے مقابلے میں 2021-22 کے حالات کے مقابلے میں برتر ہے۔



انٹرنیٹ پر

تعداد

۲۰۲۱ء تک

وزارت کی پیش گوئی کے مطابق انٹرنیٹ کوئی گھٹنے نہیں کھڑے ہوئے۔ 2020ء کی کورونا وبا کے دوران انٹرنیٹ کی استعمال میں اضافہ ہوا۔

سوال یہاں

۲۰۲۱-2022 کے دوران انٹرنیٹ کی موصول شدہ پتوں کی تعداد میں اضافہ ہوا۔ انٹرنیٹ کی استعمال میں اضافہ ہوا۔ انٹرنیٹ کی استعمال میں اضافہ ہوا۔

انٹرنیٹ کی استعمال میں اضافہ ہوا۔ انٹرنیٹ کی استعمال میں اضافہ ہوا۔ انٹرنیٹ کی استعمال میں اضافہ ہوا۔

انٹرنیٹ کی استعمال میں اضافہ ہوا۔ انٹرنیٹ کی استعمال میں اضافہ ہوا۔ انٹرنیٹ کی استعمال میں اضافہ ہوا۔

انٹرنیٹ کی استعمال میں اضافہ ہوا۔ انٹرنیٹ کی استعمال میں اضافہ ہوا۔ انٹرنیٹ کی استعمال میں اضافہ ہوا۔

گلوبل سٹیٹسٹکس

انٹرنیٹ کی استعمال میں اضافہ ہوا۔ انٹرنیٹ کی استعمال میں اضافہ ہوا۔ انٹرنیٹ کی استعمال میں اضافہ ہوا۔





# 10 CODE OF CONDUCT

# CODE OF CONDUCT

Our Employee Code of Conduct outlines the expectations we have regarding employees' behavior toward colleagues, supervisors, and the organization as a whole.

We encourage freedom of expression and open communication. However, we expect all employees to adhere to our Code of Conduct. Employees should avoid causing offense, engaging in serious disputes, or disrupting the workflow. We also expect them to contribute to a safe, open, and respectful, and collaborative environment.



## CONFLICT OF INTEREST

Employees are expected to avoid any personal, financial, or other interests that could compromise their ability or willingness to perform their job duties effectively.



## COMPLIANCE WITH LAWS

All employees understand that our company operates within the bounds of legality. This includes complying with antitrust, trade, safety, and fair dealing laws. Employees are expected to act ethically and responsibly in a legal manner to do the company's interests, protect its assets, and build its brand.



## RESPECT IN THE WORKPLACE

Respectful behaviors is a top priority. We do not tolerate any form of staff mistreatment, harassment, or victimization. Employees must adhere to our equal opportunity policy in all aspects of their work, from recruitment and performance evaluations to interpersonal relations.

## COMPANY POLICIES

AcuteCare's policies and procedures provide guidance on a range of employment issues for both employees and managers. These policies ensure consistency and transparency, helping to foster a positive organizational culture. They cover the full employment cycle, from recruitment to departure, offering practical advice and guidance on various employment matters.



## IT GOVERNANCE

This policy establishes a framework to maintain the security of information in related events involving between AcuteCare Communications Ltd and any external entity. It applies to partners and contractors, vendors, consultants, and/or personnel affiliated with either parties. It also extends to suppliers and customers of services. Contracts with all departments must ensure that electronic information such as e-signatures through secure electronic mailboxes, teleconference security, secure caption content, information stored on any physical or printed media must follow the same security protocols.



## DIVERSITY POLICY

At Risk is committed to promoting equality, diversity and inclusion within our workforce and to administering a level of recruitment that aims to have a workforce that reflects all sections of society and our customer base. We seek to have employees feel respected and empowered to perform at their best.

We are dedicated to creating equality, fairness and respect for all in our employment, regardless of whether there is an immediate business or full-time. We do not discriminate on the basis of any protected characteristics, including:

- Age
- Disability
- Gender reassignment
- Marriage
- Civil partnership
- Pregnancy
- Race
- Religion or belief
- Sex
- Sexual orientation



## WHISTLEBLOWING POLICY

Integrity and compliance are vital to At Risk.

The Board of Directors takes on all enquiries and members of the organisation to act in accordance with the law, the At Risk Code of Ethics and our company's policies and other internal regulations.

The Board of Directors fosters a culture of openness, trust and transparency involving both employees and external partners, suppliers and new commercial, actual or potential associates. This approach is essential to identifying and preventing potential frauds and opportunities that may create legal or financial risks.

This guide is distributed to the Board of Directors, committed to protecting and fully supporting members of staff who follow the process for reporting and handling subjects for areas of responsibility within the organization.





## CSR POLICY

We strive for a responsible business that meets the highest standards of ethics and professionalism. This policy explains our company's activities, and may extend to suppliers and partners.

Our social responsibility includes the following categories:



Compliance reflects our commitment to equality and the observance of terms and conditions, which promote the well-being of our employees, promote our commitment to social responsibility, and assist these objectives.



## PROHIBITION OF CHILD LABOR POLICY

At the prohibition of child labor policy emphasizes our commitment to legal compliance and child welfare. This policy applies to all on-site organizations, as well as to those we do business with, including suppliers, vendors, and contractors.

Our policy is defined by the International Labor Organization (ILO) Convention on the Rights of the Child, and is regulated in such as The Punjab Prohibition of Child Labor Act, 2016. In all cases, we refer to the sector applicable law and require our partners and vendors to do the same. They must also ensure their own suppliers and subcontractors comply with these standards.



A large, stylized number '11' in a light blue color, centered on the page. The background is a solid dark blue with a faint, repeating pattern of tire treads and a target symbol in the bottom right corner.

## FINANCIALS

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AIR LINE COMMUNICATIONS LIMITED**
**Report on the Audit of the Unaudited Basic Financial Statements**
**Opinion**

We have audited the unaudited financial statements of the members of AIR LINE COMMUNICATIONS LIMITED (the Company), which comprise the unaudited basic statement of financial position as at June 30, 2024, and the unaudited basic statement of profit or loss, the unaudited basic statement of accumulated income, the unaudited basic statement of cash flows, the unaudited statement of changes in equity for the year, the unaudited and notes to the unaudited financial statements, including a summary of material accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, in the best of our knowledge and belief were necessary for the purpose of the audit.

In our opinion, and to the best of our information and according to the explanations given to us, the unaudited financial statements of the members of AIR LINE COMMUNICATIONS LIMITED, which comprise the unaudited basic statement of financial position, the unaudited basic statement of profit or loss, the unaudited basic statement of accumulated income, the unaudited basic statement of changes in equity and the unaudited basic statement of cash flows together with the notes forming part thereof, fairly present in all material aspects and according to the standards applicable in the Philippines, the financial position, financial performance and cash flows of the members of AIR LINE COMMUNICATIONS LIMITED as at June 30, 2024 and of the profit and other comprehensive loss, the changes in equity and of cash flows for the year then ended.

**Scope of Audit**

We conducted our audit in accordance with the International Standards on Auditing (ISAs) as applicable in the Philippines, the corresponding Philippine Standards on Auditing (PSAs) as issued by the Auditing and Accounting Council, and the Philippine Standards on Auditing (PSAs) as issued by the Auditing and Accounting Council of the Philippines. In accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Certified Accountants of the Philippines (ICAAP), our audit was conducted in accordance with the Code of Ethics for Accountants in the Philippines issued by ICAAP. Our audit was conducted in accordance with the Code of Ethics for Accountants in the Philippines issued by ICAAP. Our audit was conducted in accordance with the Code of Ethics for Accountants in the Philippines issued by ICAAP.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the unaudited financial statements of the current period. These matters were addressed in the context of our audit of the unaudited financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	Why it is a key audit matter	How the matter was addressed in the audit
1	Revenue recognition	
	<p>As at June 30, 2024, the Company's total revenue was P1,234,567,890, which represents 95% of the total revenue of the Company. The audit of revenue is a key audit matter due to the complexity of the revenue recognition process and the potential for misstatement.</p> <p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> <li>• We selected a sample of revenue transactions and tested the supporting documentation.</li> <li>• We performed analytical procedures on revenue trends.</li> <li>• We reviewed the Company's accounting policies for revenue recognition and compared them to the applicable accounting standards.</li> </ul>	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> <li>• We selected a sample of revenue transactions and tested the supporting documentation.</li> <li>• We performed analytical procedures on revenue trends.</li> <li>• We reviewed the Company's accounting policies for revenue recognition and compared them to the applicable accounting standards.</li> </ul>

5.14	Key work items	Key findings and recommendations
	<p>available, cost-effective and ongoing support work available</p> <p>The utilisation of monitoring fees from the water works for the development of multiple stages of the monitoring systems. The Company indicated a complete stoppage of about 70% capacity utilisation and reduced income for the period concerned from its instruments</p> <p>Controlling programme quantity can be completed in a shorter time period if such stoppage occurs management is expected that the Company should carry out appropriate measures</p>	<p>The staff proposed the following work items which are expected for following</p> <p>We would like to clarify inventory quantity of the 10,000 units. The capacity monitoring should be set up after monitoring the actual usage stage of the equipment and monthly update of monitoring system information. We would like to report on a daily with the staff work. If need, it should be checked and updated for the related business.</p> <p>We would like to investigate the management of the water works monitoring management, ITC, safety, and the related business. We would like to discuss the need to study the workable time for the appropriate work item for the programme and to consider the safety during work and to consider the monitoring work item carefully.</p> <p>We would like to improve the capacity monitoring in a fully integrated of the system monitoring and management. The system should be able to automatically adjust the capacity for the 10,000 units of capacity in the system, and to manage the related business management.</p> <p>We would like to check on the current status of the capacity monitoring system. We would like to discuss the need to study the workable time for the appropriate work item for the programme and to consider the safety during work and to consider the monitoring work item carefully.</p> <p>We would like to check on the current status of the capacity monitoring system. We would like to discuss the need to study the workable time for the appropriate work item for the programme and to consider the safety during work and to consider the monitoring work item carefully.</p> <p>We would like to check on the current status of the capacity monitoring system. We would like to discuss the need to study the workable time for the appropriate work item for the programme and to consider the safety during work and to consider the monitoring work item carefully.</p> <p>We would like to check on the current status of the capacity monitoring system. We would like to discuss the need to study the workable time for the appropriate work item for the programme and to consider the safety during work and to consider the monitoring work item carefully.</p> <p>We would like to check on the current status of the capacity monitoring system. We would like to discuss the need to study the workable time for the appropriate work item for the programme and to consider the safety during work and to consider the monitoring work item carefully.</p> <p>We would like to check on the current status of the capacity monitoring system. We would like to discuss the need to study the workable time for the appropriate work item for the programme and to consider the safety during work and to consider the monitoring work item carefully.</p>
6	<p>Review for capital</p> <p>Investment in capital assets over the year, the Company reported an average of 10,000 million yen, compared to 10,000 million yen in the previous year. It is estimated that about 1/2 of the amount is for the acquisition of the land and the building and the related equipment.</p>	<p>The staff proposed to improve capital assets management, which are expected for following</p> <p>Good to understand of the Company's current situation related to capital assets for better management and to improve both the return and the productivity of those assets, please carry out the following work items related to capital assets</p>





## Responsibilities of Management and Board of Directors for the Unconsolidated Financial Statements

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

In preparing the unconsolidated 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.

Board of Directors are responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Unconsolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the unconsolidated financial statements as a whole are free from material misstatements, 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 unconsolidated financial statements.

Key aspects of an audit in accordance with ISAs as applicable in Pakistan, as a minimum professional judgment and technical profession of competence required in the audit, include:

- Identify and assess the risks of material misstatement in the unconsolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain sufficient 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 error resulting from oversight, as fraud may involve collusion, forgery, intentional omission, misrepresentation or the override of internal controls.

- 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 determine that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the unconsolidated 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 or disclosures of the unconsolidated financial statements, including the disclosures, and whether the unconsolidated 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.

We also provide the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to disclose the relationships with them, all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters not associated with the Board of Directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about, or the matters or others, in which case we disclose the reasons why we determined that a matter should not be disclosed in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Report on Other Legal and Regulatory Requirements**

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

(i) proper books of account have been kept by the Company as required by the Companies Act, 2017 (CA of 2017);

(ii) the unconsolidated statement of financial position, the unconsolidated statements of profit or loss, the unconsolidated statement of comprehensive income, the unconsolidated statement of cash flows and the unconsolidated statement of changes in equity together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (CA of 2017) and in agreement with the books of account and records;

(iii) investments made, expenditure incurred and other assets expended during the year were for the purpose of the Company's business; and

(iv) sum deductible in case of under the Zakat and Ushr Ordinance, 1980 (Zak of 1980), was deducted by the Company and deposited in the Central Zakat Fund established under section 7 of the Ordinance.

**Other Matter**

The unconsolidated financial statements of the Company for the year ended June 30, 2023 were audited by another firm of Chartered Accountants and a dated report dated October 5, 2023, reported an unmodified opinion thereon.

The engagement partner on the audit is, together with the independent auditor's report is Sajad Hussain Gil.

LANDSE  
DATED: September 05, 2024

EDIN: 800004000046-004465

Edin Chartered Accountants  
800 CHARBANK CO.  
CHARTERED ACCOUNTANTS



# Airlink Communication Limited

UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT JUNE 30, 2024

## NON CURRENT ASSETS

Property, plant and equipment	1	181,778,370	187,762,120
Intangible assets	2	1,141,000	1,141,000
Investment in subsidiary	3	2,000,000,000	2,000,000,000
Long term investments	4	-	900,000,000
Lease receivables	5	50,276,490	25,130,990
Deferred tax assets	6	89,602,728	76,898,622

	2024	2023
Note	Dollars	Dollars
	2,222,798,588	2,291,833,742

## CURRENT ASSETS

Trade and other receivables	7	22,870,000	31,222,218
Stocks & bonds	8	23,600,120	1,001,247,338
Prepayments	9	1,000,000,000	1,388,746,891
Loans and advances	10	1,177,388,655	1,122,210,628
Trade deposits, prepayments and other receivables	11	1,149,884,591	1,789,872,892
Due to/from subsidiaries and companies	12	171,192,490	785,582,118
Short term investments	13	221,000,000	227,814,071
Current tax receivables	14	1,200,000,000	48,488,000

	3,075,929,854	5,669,973,946
--	---------------	---------------

## TOTAL ASSETS

### EQUITY AND LIABILITIES

#### SHARE CAPITAL AND RESERVES

Authorized share capital	15.1	400,000,000	400,000,000
Issued, subscribed and fully paid shares of \$1.00 each	15.2	3,000,000,000	3,000,000,000
Reserve for share subscription	15.3	1,131,134,400	1,196,134,400
Accumulated profit/(loss) & reserves	15.4	2,221,220,628	1,721,171,279
General reserve - non-voting shares	15.5	3,000,000	46,980,000
	15.6	12,500,000,000	12,500,000,000

	16,757,355,028	16,864,385,679
--	----------------	----------------

#### NON CURRENT LIABILITIES

Lease liabilities	16	78,191,900	78,082,800
Loan liabilities	17	20,000,000	70,000,000
	18	20,191,900	148,082,800

	98,383,800	218,165,600
--	------------	-------------

#### CURRENT LIABILITIES

Deferred benefit liability	19	1,024,100	20,100,000
Trade payables, account payables and other liabilities	20	107,287,120	1,201,181,880
Contract liabilities	21	174,992,900	1,671,473,200
Short term borrowings	22	1,407,883,540	1,221,251,140
Account payable	23	240,100,000	1,000,000,000
Provision for liabilities	24	10,000,000	1,000,000,000
Contingencies of non-current liabilities	25	175,000,000	1,000,000,000
Unclassified	26	780,000,000	1,000,000,000

	2,870,383,560	5,000,000,000
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#### Total Equity and Liabilities


#### Contingencies and commitments

	19	78,191,900	78,082,800
--	----	------------	------------

	3,075,929,854	5,669,973,946
--	---------------	---------------

	78,191,900	78,082,800
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CHIEF EXECUTIVE

  
CHIEF FINANCIAL OFFICER

  
DIRECTOR

# Airlink Communication Limited

UNCONSOLIDATED STATEMENT OF PROFITS OR LOSS  
AS AT JUNE 30, 2024

		2024	2023
	Items	Ringgit	Ringgit
Revenue from contracts with customers - net	25	9,240,485,767	21,221,965,242
Cost of services	30	8,648,772,449	19,527,376,622
Operating profit		591,713,318	1,694,588,620
Administrative expenses	1	141,294,622	146,270,992
Selling and distribution costs	10	27,889,196	29,420,188
Operating profit		422,529,499	1,518,897,440
Other income	27	49,675,756	139,766,638
Other expenses	37	(146,867,157)	(45,471,624)
Finance cost	51	9,200,924,886	2,964,512,660
Profit before income tax and minimum tax		325,137,072	7,248,679,894
Minimum tax		3,271,400,000	272,375,399
Profit before income tax		328,408,472	7,521,055,293
Profit after income tax		249,146,871	6,958,679,219
Springer share			
Share-based payment	57	7,186	2,222

The approved version filed in the public domain may differ slightly from the version published in this financial statements.

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CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

# Airlink Communication Limited

UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
AS AT JUNE 30, 2024

Profit after income tax

Items not to be recognised in profit or loss in subsequent years

Re-measurement (impairment) on defined benefit plan

Related tax effect

Re-measurement (impairment) on defined benefit plan - rest of UK

Items to be recognised in profit or loss in subsequent years

Other comprehensive income

Compared with loss for the same period of the previous financial year of **HK\$1,000,000**

**HK\$**

2024 Expense	2023 Expense
-----------------	-----------------

2,200,000	2,400,000
-----------	-----------

1,200,000	1,000,000
1,000,000	1,100,000

(1,000,000)	1,000,000
-------------	-----------

-

1,200,000	1,000,000
-----------	-----------

2,200,000	2,400,000
-----------	-----------



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

# Airlink Communication Limited

UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
AS AT JUNE 30, 2024

STATEMENT OF CHANGES IN EQUITY	2024				Total
	April 1, 2024		June 30, 2024		
	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000
<b>Balance at April 1, 2024</b>	1,124,725	1,124,725	1,124,725	1,124,725	1,124,725
Share Issue			10,000	10,000	10,000
Share-based Payment			1,200	1,200	1,200
<b>Balance at June 30, 2024</b>	1,124,725	1,124,725	1,135,925	1,135,925	1,135,925

**Balance at April 1, 2024**

Share-based Payment

Share Issue

**Share Issue**

Share Issue

Share-based Payment

**Balance at June 30, 2024**

Share-based Payment

Share Issue

Share-based Payment

Share-based Payment

**Share-based Payment**

Share-based Payment

Share-based Payment

**Balance at June 30, 2024**

Approved on behalf of the Board of Directors

Chairman

CHAIRMAN

CHIEF FINANCIAL OFFICER

DIRECTOR

# Airlink Communication Limited

UNCONSOLIDATED STATEMENT OF CASH FLOWS  
AS AT 31 JUNE 2024

## CASH FLOW FROM OPERATING ACTIVITIES

(continued from page 10)

### Adjustments to:

Decreases in property, plant and equipment	17	1,000,000	1,000,000
Amortisation of intangible assets	1	1,000,000	1,000,000
Goodwill impairment for the reporting period (impairment) and reversal of impairment (recovery) in subsequent periods	61	4,000,000	1,000,000
Reversal of equity	40	1,000,000	1,000,000
Reversal of interest expense on debt	24	1,000,000	1,000,000
Reversal of interest payable on debt	24	1,000,000	1,000,000
Reversal of interest payable on lease of intangible assets	24	1,000,000	1,000,000
Interest on debt	24	1,000,000	1,000,000
Interest on lease of intangible assets	24	1,000,000	1,000,000
Interest on lease of property, plant and equipment	24	1,000,000	1,000,000
Interest on lease of intangible assets	24	1,000,000	1,000,000
Interest on lease of property, plant and equipment	24	1,000,000	1,000,000
Interest on lease of intangible assets	24	1,000,000	1,000,000
Interest on lease of property, plant and equipment	24	1,000,000	1,000,000

### Operating profit before working capital changes

(continued from page 10)

### Changes in working capital assets

Trade receivables	17	1,000,000	1,000,000
Trade payables	17	1,000,000	1,000,000
Prepaid expenses	17	1,000,000	1,000,000
Trade and other receivables and other assets	17	1,000,000	1,000,000
Trade and other payables and other liabilities	17	1,000,000	1,000,000

### Dividend / Income received from investments

Dividend received from investments	17	1,000,000	1,000,000
Interest received	17	1,000,000	1,000,000

### Cash generated from operations

(continued from page 10)

17

17

17

### NET CASH GENERATED FROM OPERATING ACTIVITIES

### CASH FLOW FROM INVESTING ACTIVITIES

Acquisition of property, plant and equipment	17	1,000,000	1,000,000
Proceeds from disposal of property, plant and equipment	17	1,000,000	1,000,000
Acquisition of intangible assets	17	1,000,000	1,000,000
Long term investments	17	1,000,000	1,000,000
Dividend received	17	1,000,000	1,000,000
Interest received	17	1,000,000	1,000,000

### NET CASH GENERATED FROM INVESTING ACTIVITIES

### CASH FLOW FROM FINANCING ACTIVITIES

Long term debt	17	1,000,000	1,000,000
Long term debt	17	1,000,000	1,000,000
Long term debt	17	1,000,000	1,000,000
Dividend received	17	1,000,000	1,000,000

### NET CASH GENERATED FROM FINANCING ACTIVITIES

### NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS

### CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR

### CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR

	2024 Amount	2023 Amount
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Operating profit before working capital changes	17	17
Changes in working capital assets	17	17
Dividend / Income received from investments	17	17
Cash generated from operations	17	17
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	17	17
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipment	17	17
Proceeds from disposal of property, plant and equipment	17	17
Acquisition of intangible assets	17	17
Long term investments	17	17
Dividend received	17	17
Interest received	17	17
<b>NET CASH GENERATED FROM INVESTING ACTIVITIES</b>	17	17
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Long term debt	17	17
Long term debt	17	17
Long term debt	17	17
Dividend received	17	17
<b>NET CASH GENERATED FROM FINANCING ACTIVITIES</b>	17	17
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	17	17
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	17	17
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	17	17

The unaudited financial statements include information as at 31 June 2024.



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

## Air Link Communication Limited

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31.03.2024

### 11 THE COMPANY AND ITS OPERATIONS

11.1 The Company was incorporated in the state of Kerala, India on 27.05.2014. Its principal office is located at the registered Corporate Office at 207, Vayalunagar Road, 20th Floor, Moolamattom, Kochi-682 022, Kerala, India. Its principal activity is providing air services, including, but not limited to, charter flights, cargo flights. The Company also provides air services of general aviation, including, but not limited to, general aviation, business aviation and other general aviation services. The Company operates a public transport service under the 2022 amended agreement between Government of Kerala and Air India Limited for a period of 10 years commencing from 01.04.2022 till 31.03.2032.

The Company also has facility for providing air services to various other clients based on charter flights. Company's main office is located at Kochi, Kerala, India.

#### 11.2 Subsidiary company - Select Technologies (Private) Limited

Select Technologies (Private) Limited ("STL") was incorporated in the State of Kerala, India on 20.07.2018. Its principal activity is providing IT services, including, but not limited to, software development, IT consulting, IT support services, and related services. The Company is a wholly owned subsidiary of Air Link Communication Limited.

The subsidiary has no assets or liabilities as at 31.03.2024. The Company has provided the subsidiary a loan of ₹ 10,00,000/- for the purpose of working capital. The loan is secured by a hypothecation of the subsidiary's assets and is repayable over a period of 12 months with interest at the prevailing market rate.

The consolidated financial statements of the Company for the year ended 31.03.2024, which comprise of subsidiary Company's accounts are prepared on a consolidated basis in accordance with Indian Accounting Standards.

### 12 GEOGRAPHICAL LOCATION AND CURRENCY OF ALL FINANCIALS

The Company's geographical location is as follows:

CURRENCY UNIT	LOCATION
INR (₹)	207 Vayalunagar Road, 20th Floor, Moolamattom, Kochi-682 022, Kerala, India
INR (₹)	207 Vayalunagar Road, 20th Floor, Moolamattom, Kochi-682 022, Kerala, India

INR

## Air Link Communication Limited

Report to the shareholders on financial results for the period ended 31.03.2017

REPORTING UNIT	ADDRESS
Singapore Retail Store	Shop No. 33, 35 & 37, Singapore, 25, 27, 29 & 31, Singapore, 33, Singapore, Singapore, Singapore, Singapore
Air Link Passenger Store	Shop No. 11, 13 & 15, 30, 32, 34, 36, Singapore, Singapore, Singapore, Singapore, Singapore, Singapore
Singapore Retail Store	Shop No. 27, 29 & 31, Singapore, Singapore, Singapore, Singapore, Singapore, Singapore
Air Link Retail Store	Shop No. 33, 35 & 37, Singapore, 25, 27, 29 & 31, Singapore, 33, Singapore, Singapore, Singapore, Singapore
Air Link Retail Store	Shop No. 33, 35 & 37, Singapore, 25, 27, 29 & 31, Singapore, 33, Singapore, Singapore, Singapore, Singapore
Air Link Retail Store	Shop No. 37, 39, Singapore, Singapore, Singapore, Singapore, Singapore, Singapore
Singapore Retail Store	Shop No. 39, Singapore, Singapore, Singapore, Singapore, Singapore, Singapore
Singapore Retail Store	Shop No. 5, 7, 9 & 11, Singapore, Singapore, Singapore, Singapore, Singapore, Singapore
Singapore Retail Store	Shop No. 13, 15, 17, 19 & 21, Singapore, Singapore, Singapore, Singapore, Singapore, Singapore
Singapore Retail Store	Shop No. 23, 25, 27, 29 & 31, Singapore, Singapore, Singapore, Singapore, Singapore, Singapore
Air Link Retail Store	Shop No. 33, 35 & 37, Singapore, 25, 27, 29 & 31, Singapore, 33, Singapore, Singapore, Singapore, Singapore
Air Link Retail Store	Shop No. 33, 35 & 37, Singapore, 25, 27, 29 & 31, Singapore, 33, Singapore, Singapore, Singapore, Singapore

Additional information relating to the reporting unit information is provided in the notes to the financial statements on page 57.

### 6 BASIS OF PREPARATION

#### (i) Statement of compliance

The financial statements have been prepared under the Singapore Financial Reporting Standards Modified for Use in Singapore, the Singapore Financial Reporting Standards (SFRS(M)), which are based on International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board.

International Financial Reporting Standards (IFRS) have been adopted by the Singapore Accounting Standards Board (ASB) as modified under the Companies Act (2006).

The Financial Reporting Standards (FRS) issued by the FRSB, a subsidiary of the ASB, are effective from 1 January 2017 unless otherwise stated under the Companies Act (2006).

Provision of services is discontinued under the Companies Act (2006).

6.1

## Air Link Communication Limited

60760 101746 (INCORPORATED IN HONG KONG) (31/03/2004)

THE HONG KONG STOCK EXCHANGE

When preparing the consolidated financial statements for the Company during 2011 for the IFRS and HKFRS disclosures, the directors were able to incorporate the IASB's guidance on:

### 11. Basis of measurement

These consolidated financial statements were prepared using the historical cost convention, except for the financial instruments measured at fair value in accordance with the basis numbered below:

### 12. Functional and presentation currency

These consolidated financial statements are presented in US Dollar ("US Dollars") which is the functional and presentation currency of the Company. The figures have been rounded up to 1 million US Dollars unless otherwise stated.

### 14. Significant accounting estimates, judgments and areas of uncertainty

The preparation of consolidated financial statements in accordance with applicable accounting standards requires management to make certain estimates, judgments and assumptions that can affect the reported amounts of assets, liabilities, income and expenses. The most significant areas of estimates, judgments and assumptions are discussed below.

A reporting item is considered to be a significant area of judgment if the results of the accounting estimates made by management, if properly prepared, are material to the financial statements.

	Year
Goodwill value impairment	10.1
Leases	1.7
Allowance for doubtful debts	10.7
Provision	2.9
Revenue recognition with discounts	2.0

## 6. APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS TO PUBLISHED APPROVED ACCOUNTING AND REPORTING STANDARDS

### 6.1 New accounting standards, amendments and IFRS interpretations that are effective for the year ended June 30, 2014

The following new standards, amendments and IFRS interpretations are effective for the year ended June 30, 2014. These standards, amendments and IFRS interpretations are not applicable to the Company's consolidated financial statements for the year ended June 30, 2014 as they are not applicable to the Company's financial statements.

6/14



## Air Link Communication Limited

WORLDWIDE AIRCRAFT LEASING FINANCIAL SERVICES

100 HONG KONG AVENUE, HONG KONG

### Financial Data (continued)

Amendment to IAS 1 Presentation of Financial Statements (2011) (Presentation of Financial Statements) (Amendment to IAS 1) (2011) (2011)	www.iasb.org
Amendment to IAS 1 Presentation of Financial Statements (2011) (Presentation of Financial Statements) (Amendment to IAS 1) (2011) (2011)	www.iasb.org
Amendment to IAS 1 Presentation of Financial Statements (2011) (Presentation of Financial Statements) (Amendment to IAS 1) (2011) (2011)	www.iasb.org
Amendment to IAS 1 Presentation of Financial Statements (2011) (Presentation of Financial Statements) (Amendment to IAS 1) (2011) (2011)	www.iasb.org

The Company adopted the amendments with effect from 1 January 2012. Adoption of the amendments will have no effect on the Company's financial statements for the period ending 31 December 2012. Although the amendments do not affect the Company's financial statements, they may affect the amount of expenses recognized in the future periods.

Management expects to apply the amendments with effect from 1 January 2012. Management expects to apply the amendments with effect from 1 January 2012. Management expects to apply the amendments with effect from 1 January 2012.

#### 44 New accounting standards, amendments and interpretations that are not yet effective

The following standards, amendments and interpretations are not yet effective for the current reporting period. Management expects to apply the standards, amendments and interpretations when they are issued. Management expects to apply the standards, amendments and interpretations when they are issued.

### Financial Data (continued)

Amendment to IAS 1 Presentation of Financial Statements (2011) (Presentation of Financial Statements) (Amendment to IAS 1) (2011) (2011)	www.iasb.org
Amendment to IAS 1 Presentation of Financial Statements (2011) (Presentation of Financial Statements) (Amendment to IAS 1) (2011) (2011)	www.iasb.org
Amendment to IAS 1 Presentation of Financial Statements (2011) (Presentation of Financial Statements) (Amendment to IAS 1) (2011) (2011)	www.iasb.org
Amendment to IAS 1 Presentation of Financial Statements (2011) (Presentation of Financial Statements) (Amendment to IAS 1) (2011) (2011)	www.iasb.org

## Air Link Communication Limited

INCORPORATED IN THE REPUBLIC OF INDONESIA  
PT AIR LINK COMMUNICATIONS

### Website link information (including website)

Anggota Badan Pengawas Pemilihan Umum (Badan Pengawas Pemilihan Umum)	www.bpkp.go.id
Anggota Badan Pengawas Pemilihan Umum (Badan Pengawas Pemilihan Umum)	www.bpkp.go.id
Anggota Badan Pengawas Pemilihan Umum (Badan Pengawas Pemilihan Umum)	www.bpkp.go.id
Anggota Badan Pengawas Pemilihan Umum (Badan Pengawas Pemilihan Umum)	www.bpkp.go.id
www.kominfo.go.id	www.kominfo.go.id

There is no liability arising from the use of the website. The website is provided for informational purposes only and does not constitute an offer of securities.

The information and data on the website is provided for informational purposes only and does not constitute an offer of securities.

The website is not intended to be used for any purpose other than for informational purposes only. The website is not intended to be used for any purpose other than for informational purposes only.

The website is not intended to be used for any purpose other than for informational purposes only. The website is not intended to be used for any purpose other than for informational purposes only.

## 2 SUMMARY OF MATERIAL ACCOUNTING POLICIES

The accounting policies applied are consistent with the accounting standards in force.

### 2.1 Property, plant and equipment

#### 2.1.1 Depreciated assets

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Depreciation is calculated on a straight-line basis over the estimated useful life of the asset. The depreciation period and the depreciation rate are as follows:

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Depreciation is calculated on a straight-line basis over the estimated useful life of the asset. The depreciation period and the depreciation rate are as follows:

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## Air Link Communication Limited

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31.03.2024

The Group values certain assets and liabilities at fair value. Changes in the fair value of these assets and liabilities are analysed and explained in the following sections of these financial statements.

### 3.12. Derivatives

As a result of the purchase and sale of derivatives by the Group, only a small amount of derivatives has been entered into. At the end of the reporting period, the Group holds an IFRS 9 financial liability in the form of forward contracts entered into for the purchase of foreign currency for the year ended 31.03.2024. The Group's policy is to enter into forward contracts for the purchase of the assets denominated in the local currency to hedge the IFRS 9 liability when the assets are acquired.

### 3.13. Right-of-use assets

The Group's right-of-use assets are presented in the statement of financial position. In 2024, the Group's right-of-use assets are available for use. Right-of-use assets are measured at cost, less any accumulated depreciation, impairment losses and adjusted for any remeasurements in accordance with IFRS 16. The cost of right-of-use assets includes costs incurred to obtain the right-of-use assets, such as legal costs, and to bring the assets to the location and condition necessary for the use to which they are put. Right-of-use assets are measured at the lower of cost and fair value less accumulated depreciation and impairment losses.

### 3.14. Estimates

Estimates will be used to measure the value of assets and liabilities. If the actual results of events or benefits realized in the analysis of these estimates differ from the Group's estimates, the Group's financial statements will be affected. The Group's estimates are based on the best information available at the time of preparation of the financial statements. The Group's estimates are based on the best information available at the time of preparation of the financial statements.

### 3.15. Impairment

The carrying amounts of the Group's assets are reviewed at each reporting period to determine whether there is any indication of impairment. If any such indication exists, the carrying amount of the asset is reviewed to determine whether the recoverable amount of the asset exceeds its carrying amount. If a carrying amount exceeds the recoverable amount, the asset is impaired and the carrying amount of the asset is reduced. The recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use. Where an impairment loss is recognized, it is recognized in the consolidated statement of comprehensive income or expense. Impairment losses are not reversed.

### 3.16. Lease liabilities

At the balance sheet date of the Group's financial statements, the Group's lease liabilities are presented in the statement of financial position. The Group's lease liabilities are measured at the present value of the lease payments, discounted using the discount rate. The discount rate is the rate that would be used to determine the present value of the lease payments. The discount rate is the rate that would be used to determine the present value of the lease payments. The discount rate is the rate that would be used to determine the present value of the lease payments. The discount rate is the rate that would be used to determine the present value of the lease payments.

In computing the amount of cost of sales for the financial year, it is a policy of the Company to include the cost of the stock purchased during the period and the cost of sales for the period. The cost of sales is calculated after the company has made the provision for sales and the provision for the amount of stock. The cost of sales is calculated after the company has made the provision for sales and the provision for the amount of stock. The cost of sales is calculated after the company has made the provision for sales and the provision for the amount of stock.

The Company does not have any contracts or other arrangements which require the company to provide services to customers in return for the payment of a fee. The company does not have any contracts or other arrangements which require the company to provide services to customers in return for the payment of a fee.

The Company has made provisions for the cost of sales for the financial year. The Company has made provisions for the cost of sales for the financial year. The Company has made provisions for the cost of sales for the financial year. The Company has made provisions for the cost of sales for the financial year.

#### 5.1. Other events beyond the scope of financial statements

The Company has made provisions for the cost of sales for the financial year. The Company has made provisions for the cost of sales for the financial year. The Company has made provisions for the cost of sales for the financial year. The Company has made provisions for the cost of sales for the financial year.

#### 5.2. Intangible assets

Intangible assets are non-physical assets such as patents, trademarks, and other intellectual property. The Company has made provisions for the cost of sales for the financial year. The Company has made provisions for the cost of sales for the financial year. The Company has made provisions for the cost of sales for the financial year.

#### 5.3. Cash and cash equivalents

Cash and cash equivalents are assets that are readily convertible into cash and are subject to an insignificant risk of changes in value. The Company has made provisions for the cost of sales for the financial year. The Company has made provisions for the cost of sales for the financial year. The Company has made provisions for the cost of sales for the financial year.

For the purpose of the statement of cash flows, cash and cash equivalents include deposits held on current or demand deposit accounts, term deposits with an original maturity of three months or less, and other short-term investments with a low risk of changes in value.

## AirLink Communication Limited

INCORPORATED IN THE HONG KONG SPECIAL ADMINISTRATIVE REGION OF THE PEOPLE'S REPUBLIC OF CHINA

### 2.4. Share in trade

There is no share in trade and goods are sold at cost of goods plus 10% on value of goods sold. Goods are sold on credit terms, which are stated in contracts and subject to the terms of the applicable general conditions of sale and delivery and conditions.

#### Cost of sales (operational activities)

Raw materials	100.00%
Manufacturing labour	100.00%
Overhead costs	100.00%
Transportation	100.00%
Inventory change	100.00%

The above information does not constitute an offer of securities. It is provided for information only and should not be relied upon in making any investment decision. The above information is provided for the purpose of giving a general overview of the business and should not be relied upon as a basis of investment or for any other purpose. It is not intended to constitute an offer of securities and should not be relied upon as a basis of investment or for any other purpose.

### 2.5. Trade debt

Trade debt and other liabilities are recorded at the end of each financial year at the amount included in trade for debtors, less down payment of accounts payable and other liabilities. Trade debt is recorded at the end of each financial year at the amount included in trade for debtors, less down payment of accounts payable and other liabilities.

### 2.6. Allowance for expected credit losses of trade debt

The Company assesses the impairment of trade and other receivables at the end of each financial year and provides for expected credit losses. The Company assesses the impairment of trade and other receivables at the end of each financial year and provides for expected credit losses. The Company assesses the impairment of trade and other receivables at the end of each financial year and provides for expected credit losses.

The Company assesses the impairment of trade and other receivables at the end of each financial year and provides for expected credit losses.

The Company assesses the impairment of trade and other receivables at the end of each financial year and provides for expected credit losses.

The Company assesses the impairment of trade and other receivables at the end of each financial year and provides for expected credit losses.

The Company assesses the impairment of trade and other receivables at the end of each financial year and provides for expected credit losses.

The Company assesses the impairment of trade and other receivables at the end of each financial year and provides for expected credit losses. The Company assesses the impairment of trade and other receivables at the end of each financial year and provides for expected credit losses.

## Air Link Communication Limited

MEMORANDUM TO THE BOARD OF DIRECTORS (FINANCIAL STATEMENTS)

DATE: 2019-03-20 (ASAP) (PAGE 2) OF 3

### 66. Discretionary

The Board has completed its review of the financial statements for the year ended 31 December 2018 and has approved the consolidated financial statements for the year ended 31 December 2018 and the consolidated financial statements for the year ended 31 December 2017. The Board has also approved the consolidated financial statements for the year ended 31 December 2018 and the consolidated financial statements for the year ended 31 December 2017.

### 67. Taxation

#### 67.1. Current

Current tax is the expected tax payable on the taxable income for the year, less any tax credits available. Current tax expense is recorded as a liability in the consolidated financial statements.

#### 67.2. Deferred

Deferred tax is provided in respect of taxable temporary differences. It is calculated using the enacted tax rates and laws applicable to the periods in which the temporary differences are expected to reverse. It is measured at the reporting date using the tax rates that have been enacted or substantively enacted at the reporting date.

#### 67.3. Deferred

Deferred tax assets and liabilities are recognized for deductible temporary differences and unused tax credits, respectively, only if it is probable that the assets will be realized and the liabilities will be settled.

Deferred tax assets and liabilities are measured at the reporting date using the tax rates that have been enacted or substantively enacted at the reporting date. Deferred tax assets and liabilities are measured at the reporting date using the tax rates that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and liabilities are measured at the reporting date using the tax rates that have been enacted or substantively enacted at the reporting date.

#### 67.4. Estimate

The Company has provided an estimate of the tax expense for the year ended 31 December 2018. The estimate is based on the best estimate of the tax expense for the year ended 31 December 2018. The Company has provided an estimate of the tax expense for the year ended 31 December 2018.

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## Air Link Communication Limited

INCORPORATED IN HONG KONG (INCORPORATED IN HONG KONG)

FINANCIAL STATEMENTS 2022

A detailed description of each item of the financial statements is provided below. The descriptions are intended to assist users in understanding the nature of the items and the related risks and uncertainties. The descriptions are not intended to constitute an audit or a review of the financial statements, which are the responsibility of the auditors. The descriptions are provided for information only and should not be used as a basis for investment decisions. The descriptions are subject to change without notice and should be read in conjunction with the financial statements.

### 12. Revenue from contracts with customers

#### 12.1 Sale of goods

The Company has the standard selling policies in its products, covering the sale of different types of services. Revenue from contracts with customers is recognised when the performance obligation to the customer is satisfied and the customer has accepted the goods. The Company recognises revenue when the ownership of the goods has transferred to the customer.

Revenue from sale of goods is recognised in the period when the goods are delivered to the customer and the customer has accepted the goods. Revenue from sale of goods is recognised in the period when the goods are delivered to the customer.

#### 12.2 Service income

The Company also provides other services to its customers. Revenue from services is recognised when the performance obligation to the customer is satisfied and the customer has accepted the services. Revenue from services is recognised in the period when the services are provided to the customer.

#### 12.3 Sales returns

The Company provides a return policy for its products. Revenue from sales is recognised when the goods are delivered to the customer and the customer has accepted the goods. Revenue from sales is recognised in the period when the goods are delivered to the customer. The Company also provides a return policy for its products. Revenue from sales is recognised when the goods are delivered to the customer and the customer has accepted the goods. Revenue from sales is recognised in the period when the goods are delivered to the customer.

#### 12.4 Contract liabilities

A contract liability is recognised when the goods are delivered to the customer and the customer has accepted the goods. Revenue from sales is recognised when the goods are delivered to the customer and the customer has accepted the goods. Revenue from sales is recognised in the period when the goods are delivered to the customer. The Company also provides a return policy for its products. Revenue from sales is recognised when the goods are delivered to the customer and the customer has accepted the goods. Revenue from sales is recognised in the period when the goods are delivered to the customer.

#### 13. Defined benefit liability

The Company operates a defined benefit pension plan. The liability is recognised when the goods are delivered to the customer and the customer has accepted the goods. Revenue from sales is recognised when the goods are delivered to the customer and the customer has accepted the goods. Revenue from sales is recognised in the period when the goods are delivered to the customer.

The Company also provides a return policy for its products. Revenue from sales is recognised when the goods are delivered to the customer and the customer has accepted the goods. Revenue from sales is recognised in the period when the goods are delivered to the customer. The Company also provides a return policy for its products. Revenue from sales is recognised when the goods are delivered to the customer and the customer has accepted the goods. Revenue from sales is recognised in the period when the goods are delivered to the customer.

## Air Link Communication Limited

MEMORANDUM TO THE ACCOUNTS AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31.03.2019

The following notes provide details of assets and liabilities, and other items of the company, which are in balance sheet of the liability side of the balance sheet of the company. The company has not made any provision for income tax, which is payable on the profits of the company. The company has not made any provision for income tax, which is payable on the profits of the company.

### 3.8 Foreign exchange

The company has foreign exchange assets and liabilities in the form of foreign currency deposits held at the state bank and other banks in foreign countries.

Foreign exchange assets and liabilities are stated in the balance sheet at the rate of exchange of the company's functional currency against the exchange rate of the reporting date. The company's functional currency is the Indian Rupee and the company's reporting currency is the Indian Rupee.

The company has not made any provision for income tax, which is payable on the profits of the company. The company has not made any provision for income tax, which is payable on the profits of the company.

The company has not made any provision for income tax, which is payable on the profits of the company. The company has not made any provision for income tax, which is payable on the profits of the company.

### 3.9 Dividend income, dividend received and subsequent measurement

The company has not made any provision for income tax, which is payable on the profits of the company. The company has not made any provision for income tax, which is payable on the profits of the company.

### 3.10 Financial assets

#### Financial assets - initial recognition

The company has not made any provision for income tax, which is payable on the profits of the company. The company has not made any provision for income tax, which is payable on the profits of the company.

The classification of the financial assets at the reporting date is as follows: The company has not made any provision for income tax, which is payable on the profits of the company. The company has not made any provision for income tax, which is payable on the profits of the company.

3.11



## Air Link Communication Limited

(LIMITED TO THE INFORMATION CONTAINED HEREIN) (continued)

July 1999 to December 31, 2000

It is noted that the above information has not been audited, and that the audit of the financial statements of the Company for the year ended December 31, 2000 by the independent accounting firm mentioned in the above information has not been performed as of this date.

The Company's business is seasonal in nature, with a peak in sales and operations during the winter holiday season. The current year's sales and operations for the first three quarters have been better than the same periods last year.

The Company's sales for the first three quarters of 2000 are better than the same periods for 1999, as a result of the increase in sales and operations during the winter holiday season. The Company's sales for the first three quarters of 2000 are better than the same periods for 1999, as a result of the increase in sales and operations during the winter holiday season.

The Company's sales for the first three quarters of 2000 are better than the same periods for 1999, as a result of the increase in sales and operations during the winter holiday season.

### Financial review – Subsequent measures

The Company's financial review for the year ended December 31, 2000 is as follows:

- Revenue for the year ended December 31, 2000 is \$1,234,567.
- The Company's operating profit for the year ended December 31, 2000 is \$123,456.
- The Company's net income for the year ended December 31, 2000 is \$123,456.
- The Company's cash and cash equivalents for the year ended December 31, 2000 are \$123,456.

### Financial review of the year through July 1999

The Company's financial review for the year through July 1999 is as follows: The Company's sales for the year through July 1999 are \$1,234,567. The Company's operating profit for the year through July 1999 is \$123,456. The Company's net income for the year through July 1999 is \$123,456. The Company's cash and cash equivalents for the year through July 1999 are \$123,456.

The Company's financial review for the year through July 1999 is as follows: The Company's sales for the year through July 1999 are \$1,234,567. The Company's operating profit for the year through July 1999 is \$123,456. The Company's net income for the year through July 1999 is \$123,456. The Company's cash and cash equivalents for the year through July 1999 are \$123,456.

## Air Link Communication Limited

100101723 (2019) and 100101723 (2020) (collectively, "2019 and 2020")  
Filed in the HKIA (WIND) A, N, H, M, 2020

The Company's results, assets, liabilities, equity and other financial information of the Company, having been duly audited by PricewaterhouseCoopers ("PwC") in accordance with the provisions of the Companies Ordinance in the statement of profit or loss and other financial information above are true and correct.

The above information is subject to audit by PwC. It is the responsibility of the directors to ensure that the financial statements are prepared in accordance with the applicable financial reporting framework. The directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework. The directors are also responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework. The directors are also responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework.

The above information is subject to audit by PwC. It is the responsibility of the directors to ensure that the financial statements are prepared in accordance with the applicable financial reporting framework. The directors are also responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework.

### (i) Financial assets at amortised cost (loans, receivables)

The Company's financial assets at amortised cost include loans, receivables, and other financial assets. The following table provides an analysis of the Company's financial assets at amortised cost:

- The Company's financial assets at amortised cost include loans, receivables, and other financial assets. The following table provides an analysis of the Company's financial assets at amortised cost:
- The Company's financial assets at amortised cost include loans, receivables, and other financial assets. The following table provides an analysis of the Company's financial assets at amortised cost:

The Company's financial assets at amortised cost include loans, receivables, and other financial assets. The following table provides an analysis of the Company's financial assets at amortised cost:

The Company's financial assets at amortised cost include loans, receivables, and other financial assets. The following table provides an analysis of the Company's financial assets at amortised cost:

### (ii) Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)

The Company's financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition include equity instruments. The following table provides an analysis of the Company's financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition:

## Air Link Communication Limited

MEMORANDUM TO THE UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

Consolidated financial statements are prepared on the basis of the financial accounting records of the Company and its subsidiaries. The financial accounting records are prepared on the basis of the accounting records of the Company and its subsidiaries. The financial accounting records are prepared on the basis of the accounting records of the Company and its subsidiaries. The financial accounting records are prepared on the basis of the accounting records of the Company and its subsidiaries.

The following are the main items of the financial statements for the year ended 31 March 2024:

### (a) Financial results as set out in paragraph 1(a) with a copy of the audited financial statements (both statements)

The Company has a net profit of HK\$1,114,000 for the year ended 31 March 2024, as compared with a net profit of HK\$1,114,000 for the year ended 31 March 2023.

- 1. The financial statements are prepared on the basis of the financial accounting records of the Company and its subsidiaries.
- 2. The financial statements are prepared on the basis of the financial accounting records of the Company and its subsidiaries.
- 3. The financial statements are prepared on the basis of the financial accounting records of the Company and its subsidiaries.

As stated above, the financial statements are prepared on the basis of the financial accounting records of the Company and its subsidiaries. The financial accounting records are prepared on the basis of the accounting records of the Company and its subsidiaries. The financial accounting records are prepared on the basis of the accounting records of the Company and its subsidiaries.

The Company has no other commitments, contingent liabilities, or other financial instruments that are not disclosed in the financial statements.

### Financial assets – Derivatives

A summary of the derivatives held by the Company is set out in the following table. The derivatives are held for the purpose of hedging the Company's foreign exchange risk.

- 1. The following table shows the details of the derivatives held by the Company:

The Company has entered into a series of derivatives contracts to hedge its foreign exchange risk. The derivatives are held for the purpose of hedging the Company's foreign exchange risk. The derivatives are held for the purpose of hedging the Company's foreign exchange risk. The derivatives are held for the purpose of hedging the Company's foreign exchange risk.

## Air Link Communication Limited

Address for the Company: 10/F, 118 Des Voeux Road, Central, Hong Kong  
Tel: +852 2546 0400, 2546 0100

When the Company has received the full payment of the full amount of the share subscription, the share subscription agreement, including the relevant terms, for the full amount of the share subscription, will be fully effective. The full amount received by the Company is subject to the payment of the share subscription fee of the full amount of the share subscription to the Company of HK\$1,000,000. The full amount of the share subscription fee is subject to the Company's discretion and is subject to the Company's discretion. The full amount of the share subscription fee is subject to the Company's discretion and is subject to the Company's discretion.

Continuing to receive the full amount of the share subscription fee is subject to the full amount of the share subscription fee being received by the Company. The full amount of the share subscription fee is subject to the full amount of the share subscription fee being received by the Company.

### Financial assets – Impairment

The Company's investment in shares is expected to be a long-term investment. The Company's investment in shares is expected to be a long-term investment. The Company's investment in shares is expected to be a long-term investment. The Company's investment in shares is expected to be a long-term investment.

The Company's investment in shares is expected to be a long-term investment. The Company's investment in shares is expected to be a long-term investment. The Company's investment in shares is expected to be a long-term investment. The Company's investment in shares is expected to be a long-term investment.

The Company's investment in shares is expected to be a long-term investment. The Company's investment in shares is expected to be a long-term investment. The Company's investment in shares is expected to be a long-term investment. The Company's investment in shares is expected to be a long-term investment.

The Company's investment in shares is expected to be a long-term investment. The Company's investment in shares is expected to be a long-term investment. The Company's investment in shares is expected to be a long-term investment. The Company's investment in shares is expected to be a long-term investment.

## Air Link Communication Limited

香港交易所上市公司 AIR LINK COMMUNICATIONS LIMITED  
HONG KONG EXCHANGE LISTED COMPANY

### 211 Financial liabilities Financial liabilities - with leverage ratio

Financial liabilities are classified as non-levered if used to finance investments through equity or non-levered borrowings payable, or as levered if used to finance investments through debt, or to finance other financial investments.

Financial liabilities are categorized as high leverage ratio if the leverage ratio of debt and borrowings is approximately double or triple the investment cost.

The company's financial liabilities are categorized as high leverage ratio if the leverage ratio of debt and borrowings is approximately double or triple the investment cost.

### Financial liabilities - Subsequent measurement Loans and borrowings

Financial liabilities are subsequently measured at amortized cost or at fair value less impairment. Loans and borrowings are classified as loans and borrowings at amortized cost if they are held to collect contractual cash flows or to sell them at a profit or loss.

Financial liabilities are subsequently measured at fair value less impairment if they are held to sell them at a profit or loss or if they are held to collect contractual cash flows or to sell them at a profit or loss.

Financial liabilities are subsequently measured at fair value less impairment if they are held to sell them at a profit or loss or if they are held to collect contractual cash flows or to sell them at a profit or loss.

### Financial liabilities - Derivatives

A financial liability is a contract that requires the liability holder to deliver cash or other financial assets.

Financial liabilities are subsequently measured at fair value less impairment if they are held to sell them at a profit or loss or if they are held to collect contractual cash flows or to sell them at a profit or loss.

### 212 Offsetting Financial Instruments

Financial assets and liabilities are offset only when a company is authorized to exercise its right to set off the assets and liabilities and is intended to exercise that right.

## (ii) Operating segments

Operating segments are reported in a manner consistent with the internal reporting provided to the operating decision maker. The Group has only one business segment, which comprises all of the Group's operations. Operating performance of the operating segments has been measured and reported in a manner consistent with the Group's financial reporting. The Group monitors the operating results of its business segments on a regular basis. The information disclosed in this financial statement does not provide any information for the purpose of evaluating the performance of individual operating segments, which would require the use of non-financial information.

The management has determined that the only reportable segment is the Group, which is also the only reportable business segment. Accordingly, operating results are reported as a whole in this financial statement.

## (iii) Dividend and appropriation to reserves

Dividend should only be approved in accordance with paragraph 14 of the Memorandum and Articles of Association and subject to the provisions of the Companies Ordinance and the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

## (iv) Investment in subsidiary

Subsidiary companies are consolidated in the financial statements on a line-by-line basis unless otherwise stated in the accompanying financial statements. The consolidated financial statements are prepared on the basis of the accounting policies and methods used by the subsidiary companies, which are consistent with those of the reporting entity.

Subsidiary companies may have different financial reporting periods. The consolidated financial statements represent the reporting period of the reporting entity, unless stated to the contrary. Where necessary, adjustments are made to the consolidated financial statements to ensure that the accounting policies and methods used by the subsidiary companies are consistent with those of the reporting entity. The consolidated financial statements are prepared on the basis of the accounting policies and methods used by the reporting entity, which are consistent with those of the reporting entity.

Dividend received from subsidiary companies is reported as a separate line item in the statement of profit or loss when the Company is not a sole shareholder of the subsidiary company.

When the Company reports its period results as a net loss, it is not an eligible dividend payer. The Company is not an eligible dividend payer when its period results are a net loss, unless it is a member of a group of companies of which the Company is a member.

## (v) Ongoing operations

Operating results are reported in a manner consistent with the internal reporting provided to the operating decision maker. The Group has only one business segment, which comprises all of the Group's operations.

Operating results are reported in a manner consistent with the internal reporting provided to the operating decision maker. The Group has only one business segment, which comprises all of the Group's operations. The information disclosed in this financial statement does not provide any information for the purpose of evaluating the performance of individual operating segments, which would require the use of non-financial information.

27 Contingent liabilities

As at year end, no contingent liability

- There is a possible dispute on the value of supply contract of components will be performed due to the order value is not same as that of contract value. The contract is already in the process of the company.
- There is a patent obligation received from customers. The value of contract is less than the value of the contract. The economic benefit will be realized to the extent of the contract. The obligation can be measured with sufficient certainty.

Nil

# Air Link Communication Limited

WORKS BY THE ACCOUNTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2024

Notes

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## 8. OPERATING ASSETS AND LIABILITIES

Operating fixed assets  
Notes 81 and 82

### 8.1 Operating fixed assets

Noted below is a statement of operating fixed assets:

Description	Property					Notes
	Building and machinery	Leasehold property	Leasehold property	Office equipment	Motor vehicles	
Net carrying value at the beginning of the year	1,11,11,111	1,11,111	1,11,111	1,11,111	1,11,111	1,11,111
Net carrying value at the end of the year	1,11,11,111	1,11,111	1,11,111	1,11,111	1,11,111	1,11,111
Net carrying value at the beginning of the year	1,11,11,111	1,11,111	1,11,111	1,11,111	1,11,111	1,11,111
Net carrying value at the end of the year	1,11,11,111	1,11,111	1,11,111	1,11,111	1,11,111	1,11,111
Net carrying value at the beginning of the year	1,11,11,111	1,11,111	1,11,111	1,11,111	1,11,111	1,11,111
Net carrying value at the end of the year	1,11,11,111	1,11,111	1,11,111	1,11,111	1,11,111	1,11,111
Net carrying value at the beginning of the year	1,11,11,111	1,11,111	1,11,111	1,11,111	1,11,111	1,11,111
Net carrying value at the end of the year	1,11,11,111	1,11,111	1,11,111	1,11,111	1,11,111	1,11,111





## Air Link Communication Limited

Notes to the Unaudited Interim Financial Statements  
for the year ended June 30, 2024

	2024	2023
	Amount	Amount
<b>3.7 Right-of-use assets</b>		
Leases	2,417,773	2,196,400
Under-construction buildings	1,173,814	16,702,224
	3,591,587	18,898,624
<b>3.8 Vehicles</b>		
New vehicle (June 30), Net carrying value less: Opening net book value July 1, Addition Disposal Depreciation charge Change in net book value Gross carrying value less: Loss Accumulated depreciation Net book value	1,000,000 2,175,000 1,000,000 2,175,000 4,350,000 2,175,000 2,175,000 0	0 0 0 0 1,000,000 1,000,000 0
Depreciation recognized in profit	0	0
<b>3.9 Intangible assets – buildings</b>		
New vehicle (June 30), Net carrying value less: Opening net book value July 1, Addition Disposal Depreciation charge Change in net book value Gross carrying value less: Loss Accumulated depreciation Net book value	14,700,000 14,700,000 0 0 0 14,700,000 0 14,700,000 0	0 0 0 0 0 14,700,000 0 14,700,000 0
Depreciation recognized in profit	0	0
<b>4 Intangible assets</b>		
Intangible software		
Net carrying value Gross carrying value at July 1, Addition in early life cycle New feature added Amortization expense at July 1	0 0 1,000,000 1,000,000	0 0 1,000,000 1,000,000
	1,000,000	1,000,000

(12)

# Air Link Communication Limited

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31.03.2022

	Note	2021 Rs. (M)	2020 Rs. (M)
<b>Other carrying value</b>			
Cash		1,200,000	1,000,000
Accounts receivable		10,000,000	10,000,000
Inventory		1,000,000	1,000,000
<b>Assets</b>		<b>12,200,000</b>	<b>12,000,000</b>
<b>Liabilities</b>			
Accounts payable		1,000,000	1,000,000
Accounts receivable		10,000,000	10,000,000
Accounts receivable		1,000,000	1,000,000
<b>Liabilities</b>		<b>12,000,000</b>	<b>12,000,000</b>
<b>Net assets</b>			
Accounts receivable		1,000,000	1,000,000
Accounts receivable		1,000,000	1,000,000
Accounts receivable		1,000,000	1,000,000
<b>Net assets</b>		<b>3,000,000</b>	<b>3,000,000</b>
<b>Equity</b>			
Accounts receivable		1,000,000	1,000,000
Accounts receivable		1,000,000	1,000,000
Accounts receivable		1,000,000	1,000,000
<b>Equity</b>		<b>3,000,000</b>	<b>3,000,000</b>
<b>Income Statement</b>			
<b>Revenue</b>			
Accounts receivable		1,000,000	1,000,000
<b>Revenue</b>		<b>1,000,000</b>	<b>1,000,000</b>
<b>Expenses</b>			
Accounts receivable		1,000,000	1,000,000
Accounts receivable		1,000,000	1,000,000
Accounts receivable		1,000,000	1,000,000
<b>Expenses</b>		<b>3,000,000</b>	<b>3,000,000</b>
<b>Net income</b>			
Accounts receivable		1,000,000	1,000,000
Accounts receivable		1,000,000	1,000,000
Accounts receivable		1,000,000	1,000,000
<b>Net income</b>		<b>3,000,000</b>	<b>3,000,000</b>





# Air Link Communication Limited

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31.03.2024

11. The expense period covered all of the above except for the following:

12. The expense for the period covered all of the above except for the following and other costs not shown below:

	2024 Rs. Lakhs	2023 Rs. Lakhs
<b>16. THE BENEFIT OF THE INVESTMENT</b>		
Interest	1,000.00	1,000.00
Dividend	1,000.00	1,000.00
Other	1,000.00	1,000.00

17. **SHORT TERM INVESTMENTS**

Proceeds from short-term investments

2024

2023

70

70

1,000.00

1,000.00

1,000.00

1,000.00

Proceeds from investments through profit or loss  
Account in other hand

12

12.00

12.00

18. The expense period covered all of the above except for the following and other costs not shown below:

19. The expense period covered all of the above except for the following and other costs not shown below:

20. Movement in financial assets is as follows:

Account balance		2024 year opening balance	Total
2024 Rs. Lakhs	2023 Rs. Lakhs	2024 year opening balance	
<b>Figures</b>			

For the year ended date 31.03.2024  
Rs. Lakhs

Interest	1,000.00	1,000.00	1,000.00
Dividend	1,000.00	1,000.00	1,000.00
Other income	1,000.00	1,000.00	1,000.00
Proceeds from investments	1,000.00	1,000.00	1,000.00
Other income	1,000.00	1,000.00	1,000.00

# Air Link Communication Limited

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31.03.2020

Financial Results		As Reported through Profit or Loss		Total
Year to ended 31.03.2020	Year to ended 31.03.2019	As Reported through Profit or Loss	As Reported through Profit or Loss	

## For the year ended June 30, 2020

Rs. in Lakhs

	2020	2019	2020	2019
Revenue	10,40,471	8,79,523	10,40,471	8,79,523
Expenses	(10,30,440)	(8,77,134)	(10,30,440)	(8,77,134)
Net Revenue	10,000	18,389	10,000	18,389
Non-controlling interests			(10,000)	(18,389)
Net Revenue	10,000	18,389	0	0
Profit / Loss			0	0

2020

As per

2019

As per

## 15. Share-based payment arrangements of Rs. 10/- per share of Rs. 10/- each

	2020	2019
Share-based payment	0	0
Share-based payment	0	0
Share-based payment	0	0
Share-based payment	0	0

## 16. Other share-based payments

	2020	2019
Share-based payment	0	0
Share-based payment	0	0

## 17. Other items

### 17.1 Authorized share capital

2020	2019	
Number of ordinary shares of Rs. 10/- each		
10,00,000	10,00,000	Rs. in Lakhs

### 17.2 Issued, subscribed and paid-up capital

2020	2019	
Number of ordinary shares of Rs. 10/- each		
10,00,000	10,00,000	Rs. in Lakhs
10,00,000	10,00,000	Rs. in Lakhs
10,00,000	10,00,000	Rs. in Lakhs

# Air Link Communication Limited

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st MARCH 2016

	<b>2015</b>	<b>2014</b>
<b>RMB</b>	<b>RMB</b>	<b>RMB</b>

## **19 SHARE PREMIUM - GAIN IN RESERVE**

Share premium reserve	281	1,045,324	1,045,324
-----------------------	-----	-----------	-----------

- 2014 The increase in share premium reserve for the year is due to the issue of new shares and the exercise of share options.

## **20 LEASE PAYABLE**

Leasing liability - leasehold	890		890
Leasing liability - prepaid	712	1,480,476	1,480,476
Leasing liability - accrual	712	1,627,388	1,627,388
Leasing liability - other	191	1,937,388	1,937,388
Leasing liability - total	1,685	5,075,532	5,075,532

- 2014 The company has entered into a lease agreement with an office space of 11,240 square meters, located in Shenzhen, Guangdong, PRC. The lease term is for a period of three years, from 1st July 2014 to 30th June 2017. The company has also entered into a lease agreement with an office space of 1,100 square meters, located in Shenzhen, Guangdong, PRC. The lease term is for a period of three years, from 1st July 2014 to 30th June 2017. The company has also entered into a lease agreement with an office space of 1,100 square meters, located in Shenzhen, Guangdong, PRC. The lease term is for a period of three years, from 1st July 2014 to 30th June 2017. The company has also entered into a lease agreement with an office space of 1,100 square meters, located in Shenzhen, Guangdong, PRC. The lease term is for a period of three years, from 1st July 2014 to 30th June 2017.

- 2014 The company has entered into a lease agreement with an office space of 11,240 square meters, located in Shenzhen, Guangdong, PRC. The lease term is for a period of three years, from 1st July 2014 to 30th June 2017. The company has also entered into a lease agreement with an office space of 1,100 square meters, located in Shenzhen, Guangdong, PRC. The lease term is for a period of three years, from 1st July 2014 to 30th June 2017. The company has also entered into a lease agreement with an office space of 1,100 square meters, located in Shenzhen, Guangdong, PRC. The lease term is for a period of three years, from 1st July 2014 to 30th June 2017.

- 2014 The company has entered into a lease agreement with an office space of 11,240 square meters, located in Shenzhen, Guangdong, PRC. The lease term is for a period of three years, from 1st July 2014 to 30th June 2017. The company has also entered into a lease agreement with an office space of 1,100 square meters, located in Shenzhen, Guangdong, PRC. The lease term is for a period of three years, from 1st July 2014 to 30th June 2017. The company has also entered into a lease agreement with an office space of 1,100 square meters, located in Shenzhen, Guangdong, PRC. The lease term is for a period of three years, from 1st July 2014 to 30th June 2017.

## **20 LEASE RECEIVABLE**

The company has entered into a lease agreement with an office space of 11,240 square meters, located in Shenzhen, Guangdong, PRC. The lease term is for a period of three years, from 1st July 2014 to 30th June 2017. The company has also entered into a lease agreement with an office space of 1,100 square meters, located in Shenzhen, Guangdong, PRC. The lease term is for a period of three years, from 1st July 2014 to 30th June 2017.

The company has entered into a lease agreement with an office space of 11,240 square meters, located in Shenzhen, Guangdong, PRC. The lease term is for a period of three years, from 1st July 2014 to 30th June 2017. The company has also entered into a lease agreement with an office space of 1,100 square meters, located in Shenzhen, Guangdong, PRC. The lease term is for a period of three years, from 1st July 2014 to 30th June 2017.



## Air Link Communication Limited

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

2020	2019	
	Revenue	Revenue
2020		
2019	16,103,152	16,029,681
2020	17,280,739	16,029,681
2019	11,176,692	10,080,076
2020	20,028,029	19,592,922
2019	22,048,616	21,127,147
2020	1,088,041	2,680,444
2019	2,624,271	2,680,444
Less Finance expenses	14,192,199	15,042,149
Provision for impairment	4,084,544	16,188,190
Less Goodwill impairment reversal	7,000,000	12,000,000
	\$1,811,286	\$6,590,342

### 22.2. Cash and cash equivalents and property investments

	2020		2019	
	2020	2019	2020	2019
	Figure			
Current assets	11,407,238	11,075,228	91,760,771	77,928,221
Current liabilities	10,596,000	8,209,000	10,000,000	10,000,000
Less Non-current	2,000,000	2,000,000	1,000,000	1,000,000
	\$811,238	\$866,228	\$85,760,771	\$66,928,221

2020	2019	
	Revenue	Revenue
2020		
2019	100,000,000	95,000,000
2020	105,000,000	95,000,000
2019	100,000,000	95,000,000
2020	105,000,000	95,000,000
2019	100,000,000	95,000,000
2020	105,000,000	95,000,000
2019	100,000,000	95,000,000
2020	105,000,000	95,000,000
2019	100,000,000	95,000,000

### 22.3. Cash and cash equivalents

The amount of cash and cash equivalents at the end of the reporting period is \$1,811,238 (2019: \$866,228). The cash and cash equivalents at the beginning and end of the reporting period are \$811,238 and \$857,607 respectively (2019: \$866,228).

### 22.4. DEFERRED INCOME TAX LIABILITY

#### UNAUDITED ACCOUNTS

### 23. Financial assets measured at fair value through profit or loss

Provision of impairment

\$0

2020	2019
0	0

**Air Link Communication Limited**  
 航空通訊有限公司  
 截至二零二四年三月三十一日止  
 的年度報告

**204. 非流動資產減值的撥備及撥回撥備的變動**

撥備撥回  
 撥備撥出  
 撥備撥回及撥出  
 撥備撥回及撥出

2024 人民幣	2023 人民幣
11,000,000	11,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000

**205. 遞延稅項資產的變動**

撥備撥回  
 撥備撥出  
 撥備撥回  
 撥備撥回及撥出  
 撥備撥回及撥出  
 撥備撥回  
 撥備撥回  
 撥備撥回  
 撥備撥回

2024 人民幣	2023 人民幣
11,000,000	11,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000

若干撥備撥回及撥出與稅務撥備有關。該等撥備撥回及撥出與以下撥備撥回及撥出有關：

撥備撥回  
 撥備撥回  
 撥備撥回  
 撥備撥回

2024 人民幣	2023 人民幣
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000

非流動資產減值的撥備及撥回與撥備撥回及撥出有關。該等撥備撥回及撥出與以下撥備撥回及撥出有關：

截至三月三十一日止	撥備撥回	撥備撥回及撥出
1,000,000	1,000,000	1,000,000
1,000,000	1,000,000	1,000,000
1,000,000	1,000,000	1,000,000
1,000,000	1,000,000	1,000,000
1,000,000	1,000,000	1,000,000
1,000,000	1,000,000	1,000,000
1,000,000	1,000,000	1,000,000
1,000,000	1,000,000	1,000,000

非流動資產減值的撥備及撥回與撥備撥回及撥出有關。該等撥備撥回及撥出與以下撥備撥回及撥出有關：

非流動資產減值的撥備及撥回與撥備撥回及撥出有關。該等撥備撥回及撥出與以下撥備撥回及撥出有關：



20. The amount of contribution of employees to the Employees' Provident Fund (EPF) and other long-term savings schemes for the year ended 31.03.2024 is Rs. 1,17,17,49,200.00. The EPF contribution is based on the contribution of employees to the Employees' Provident Fund (EPF) for the year ended 31.03.2024. The EPF contribution is based on the contribution of employees to the Employees' Provident Fund (EPF) for the year ended 31.03.2024. The EPF contribution is based on the contribution of employees to the Employees' Provident Fund (EPF) for the year ended 31.03.2024.

The contribution of employees to the Employees' Provident Fund (EPF) is based on the contribution of employees to the Employees' Provident Fund (EPF) for the year ended 31.03.2024. The EPF contribution is based on the contribution of employees to the Employees' Provident Fund (EPF) for the year ended 31.03.2024.

The contribution of employees to the Employees' Provident Fund (EPF) is based on the contribution of employees to the Employees' Provident Fund (EPF) for the year ended 31.03.2024. The EPF contribution is based on the contribution of employees to the Employees' Provident Fund (EPF) for the year ended 31.03.2024.

21. The amount of contribution of employees to the Employees' Provident Fund (EPF) and other long-term savings schemes for the year ended 31.03.2024 is Rs. 1,17,17,49,200.00. The EPF contribution is based on the contribution of employees to the Employees' Provident Fund (EPF) for the year ended 31.03.2024.

22. The amount of contribution of employees to the Employees' Provident Fund (EPF) and other long-term savings schemes for the year ended 31.03.2024 is Rs. 1,17,17,49,200.00. The EPF contribution is based on the contribution of employees to the Employees' Provident Fund (EPF) for the year ended 31.03.2024. The EPF contribution is based on the contribution of employees to the Employees' Provident Fund (EPF) for the year ended 31.03.2024.

The contribution of employees to the Employees' Provident Fund (EPF) is based on the contribution of employees to the Employees' Provident Fund (EPF) for the year ended 31.03.2024. The EPF contribution is based on the contribution of employees to the Employees' Provident Fund (EPF) for the year ended 31.03.2024.

23. The amount of contribution of employees to the Employees' Provident Fund (EPF) and other long-term savings schemes for the year ended 31.03.2024 is Rs. 1,17,17,49,200.00. The EPF contribution is based on the contribution of employees to the Employees' Provident Fund (EPF) for the year ended 31.03.2024. The EPF contribution is based on the contribution of employees to the Employees' Provident Fund (EPF) for the year ended 31.03.2024.

The contribution of employees to the Employees' Provident Fund (EPF) is based on the contribution of employees to the Employees' Provident Fund (EPF) for the year ended 31.03.2024. The EPF contribution is based on the contribution of employees to the Employees' Provident Fund (EPF) for the year ended 31.03.2024.

24. The amount of contribution of employees to the Employees' Provident Fund (EPF) and other long-term savings schemes for the year ended 31.03.2024 is Rs. 1,17,17,49,200.00. The EPF contribution is based on the contribution of employees to the Employees' Provident Fund (EPF) for the year ended 31.03.2024. The EPF contribution is based on the contribution of employees to the Employees' Provident Fund (EPF) for the year ended 31.03.2024.

# Air Link Communication Limited

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31.03.2023

The consolidated financial statements have been prepared on the basis of the historical cost convention. The consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 and the Companies (Indian Accounting Standards) Regulations, 2015.

- 25.4. The consolidated financial statements are subject to the following disclosures as per the Ind AS requirements: (a) 10% of the consolidated net profit, but not more than Rs. 100 million (INR 100 million) for the consolidated financial statements is subject to disclosure. (b) The consolidated financial statements are subject to the following disclosures regarding the consolidated financial statements: (a) 10% of the consolidated net profit, but not more than Rs. 100 million (INR 100 million) for the consolidated financial statements.

The consolidated financial statements are subject to the following disclosures as per the Ind AS requirements: (a) 10% of the consolidated net profit, but not more than Rs. 100 million (INR 100 million) for the consolidated financial statements.

	Note	2022 ₹ million	2021 ₹ million
<b>22. ACCRUED INCOME</b>			
Interest income	22	1,00,00,000	10,00,000
Other income	22	1,00,00,000	10,00,000
<b>23. CURRENT PORTION OF NON-CURRENT LIABILITIES</b>			
Long term debt	23	1,00,00,000	10,00,000
Other liabilities	23	1,00,00,000	10,00,000

## 24. CONTINGENCIES AND COMMITMENTS

### 24.1 Contingencies

The consolidated financial statements have been prepared on the basis of the historical cost convention. The consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 and the Companies (Indian Accounting Standards) Regulations, 2015. The consolidated financial statements are subject to the following disclosures regarding the consolidated financial statements: (a) 10% of the consolidated net profit, but not more than Rs. 100 million (INR 100 million) for the consolidated financial statements.

### 24.2 Commitments

	2022 ₹ million	2021 ₹ million
Contractual commitments	1,00,00,000	10,00,000

## 25. RELATED PARTY CONTRACTS (SEE NOTE 14)

	2022 ₹ million	2021 ₹ million
Interest income	1,00,00,000	10,00,000
Other income	1,00,00,000	10,00,000
Interest expense	1,00,00,000	10,00,000
Other expense	1,00,00,000	10,00,000
Depreciated intangibles	1,00,00,000	10,00,000
Other	1,00,00,000	10,00,000

Other

Other

# Air Link Communication Limited

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st DECEMBER 2022

	2022	2021
	Revenue	Revenue
<b>Total of number of seats and services</b>		
Revenue	12,572,000	12,407,000
<b>Costs</b>		
Direct	(12,572,000)	(12,407,000)
Indirect	(10,000)	(10,000)
<b>Profit</b>	1,000	1,000
<b>20. Investment in subsidiary companies &amp; joint ventures that constitute 5% or more of the entities assets for the consolidated financial statements</b>		
Investment in subsidiary companies & joint ventures that constitute 5% or more of the entities assets for the consolidated financial statements	1,000	1,000
<b>21. COST OF REVENUE</b>		
Transportation	10,000,000	9,800,000
Marketing	1,000,000	1,000,000
General	500,000	500,000
Administrative	500,000	500,000
Depreciation	1,000,000	1,000,000
Other	1,000,000	1,000,000
<b>22.</b>	13,500,000	13,300,000
<b>23.</b>	(12,500,000)	(12,300,000)
<b>24.</b>	1,000,000	1,000,000
<b>25.</b>	1,000,000	1,000,000
<b>26.</b>	1,000,000	1,000,000
<b>27.</b>	1,000,000	1,000,000
<b>28.</b>	1,000,000	1,000,000
<b>29.</b>	1,000,000	1,000,000
<b>30.</b>	1,000,000	1,000,000
<b>31.</b>	1,000,000	1,000,000
<b>32.</b>	1,000,000	1,000,000
<b>33.</b>	1,000,000	1,000,000
<b>34.</b>	1,000,000	1,000,000
<b>35.</b>	1,000,000	1,000,000
<b>36.</b>	1,000,000	1,000,000
<b>37.</b>	1,000,000	1,000,000
<b>38.</b>	1,000,000	1,000,000
<b>39.</b>	1,000,000	1,000,000
<b>40.</b>	1,000,000	1,000,000
<b>41.</b>	1,000,000	1,000,000
<b>42.</b>	1,000,000	1,000,000
<b>43.</b>	1,000,000	1,000,000
<b>44.</b>	1,000,000	1,000,000
<b>45.</b>	1,000,000	1,000,000
<b>46.</b>	1,000,000	1,000,000
<b>47.</b>	1,000,000	1,000,000
<b>48.</b>	1,000,000	1,000,000
<b>49.</b>	1,000,000	1,000,000
<b>50.</b>	1,000,000	1,000,000
<b>51.</b>	1,000,000	1,000,000
<b>52.</b>	1,000,000	1,000,000
<b>53.</b>	1,000,000	1,000,000
<b>54.</b>	1,000,000	1,000,000
<b>55.</b>	1,000,000	1,000,000
<b>56.</b>	1,000,000	1,000,000
<b>57.</b>	1,000,000	1,000,000
<b>58.</b>	1,000,000	1,000,000
<b>59.</b>	1,000,000	1,000,000
<b>60.</b>	1,000,000	1,000,000
<b>61.</b>	1,000,000	1,000,000
<b>62.</b>	1,000,000	1,000,000
<b>63.</b>	1,000,000	1,000,000
<b>64.</b>	1,000,000	1,000,000
<b>65.</b>	1,000,000	1,000,000
<b>66.</b>	1,000,000	1,000,000
<b>67.</b>	1,000,000	1,000,000
<b>68.</b>	1,000,000	1,000,000
<b>69.</b>	1,000,000	1,000,000
<b>70.</b>	1,000,000	1,000,000
<b>71.</b>	1,000,000	1,000,000
<b>72.</b>	1,000,000	1,000,000
<b>73.</b>	1,000,000	1,000,000
<b>74.</b>	1,000,000	1,000,000
<b>75.</b>	1,000,000	1,000,000
<b>76.</b>	1,000,000	1,000,000
<b>77.</b>	1,000,000	1,000,000
<b>78.</b>	1,000,000	1,000,000
<b>79.</b>	1,000,000	1,000,000
<b>80.</b>	1,000,000	1,000,000
<b>81.</b>	1,000,000	1,000,000
<b>82.</b>	1,000,000	1,000,000
<b>83.</b>	1,000,000	1,000,000
<b>84.</b>	1,000,000	1,000,000
<b>85.</b>	1,000,000	1,000,000
<b>86.</b>	1,000,000	1,000,000
<b>87.</b>	1,000,000	1,000,000
<b>88.</b>	1,000,000	1,000,000
<b>89.</b>	1,000,000	1,000,000
<b>90.</b>	1,000,000	1,000,000
<b>91.</b>	1,000,000	1,000,000
<b>92.</b>	1,000,000	1,000,000
<b>93.</b>	1,000,000	1,000,000
<b>94.</b>	1,000,000	1,000,000
<b>95.</b>	1,000,000	1,000,000
<b>96.</b>	1,000,000	1,000,000
<b>97.</b>	1,000,000	1,000,000
<b>98.</b>	1,000,000	1,000,000
<b>99.</b>	1,000,000	1,000,000
<b>100.</b>	1,000,000	1,000,000

**Air Link Communication Limited**  
**ADD-TO THE UNCONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2019**

		2019 \$ (audited)	2018 \$ (audited)
Telephone services		10,342,000	10,000,000
Internet		1,120,000	1,184,000
Other services		1,120,000	2,000,000
Security services charges		4,000,000	3,000,000
Traveling and expenses		1,940,000	3,000,000
Transportation		49,200,000	4,200,000
Health and life insurance		2,000,000	1,000,000
Professional fees/fees		2,000,000	1,700,000
Investigation	11	400,000	1,000,000
Marketing and promotion		1,100,000	2,000,000
Autos and transportation	12	1,000,000	1,000,000
Advertising and public relations - included	11	10,000,000	1,000,000
Charity and donation	13	1,000,000	1,000,000
Recreation expenses		1,000,000	2,000,000
		71,100,000	27,000,000
<b>11.1</b>	Income reported for the year is \$11.1 million (2018: \$27.0 million) for the period of July 1 to June 30.		
<b>11.2</b>	Working capital is \$100 million as at March 31, 2019.		
		2019 \$ (audited)	2018 \$ (audited)
Investment in		1,000,000	1,000,000
General and special dividends and interest on		500,000	500,000
Special dividend received		500,000	500,000
Performance and other services charges paid		1,000,000	1,000,000
		3,000,000	3,000,000
<b>11.3</b>	Current financial obligations for the period of July 1 to June 30, 2019 are \$3.0 million (2018: \$3.0 million) for the period of July 1 to June 30, 2019.		
		2019 \$ (audited)	2018 \$ (audited)
Office and other facilities		1,000,000	1,000,000
Capital stock issued		1,000,000	1,000,000
Expenses for benefits of employees and members		1,000,000	1,000,000
Common stock subscription		1,000,000	1,000,000
Other fees and charges (including health insurance)		1,000,000	1,000,000
		5,000,000	5,000,000
<b>12. BILLING AND INTERESTER COSTS</b>			
General, management and facilities	14	1,000,000	1,000,000
Telephone and		1,000,000	1,000,000
Advertising and promotion		1,000,000	1,000,000
Transportation	15	1,000,000	1,000,000
Traveling and expenses		1,000,000	1,000,000
Marketing and		1,000,000	1,000,000
Investigation	11	1,000,000	1,000,000
Autos and		1,000,000	1,000,000
Transportation		1,000,000	1,000,000
Advertising and public relations - included		1,000,000	1,000,000
		11,000,000	11,000,000
<b>12.1</b>	Income reported for the year is \$11.0 million (2018: \$11.0 million) for the period of July 1 to June 30.		

# Air Link Communication Limited

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31/12/2024

	2024	2023
	Amount	Amount
<b>24 OTHER ASSETS</b>		
Cost of investments	1,000,000	1,000,000
Share premium account	1,000,000	1,000,000
Dividends receivable	1,000,000	1,000,000
Prepaid expenses	1,000,000	1,000,000
Other receivables	1,000,000	1,000,000
Other assets	1,000,000	1,000,000
	<b>5,000,000</b>	<b>5,000,000</b>
<b>25 OTHER LIABILITIES</b>		
Provision for share repurchase	1,000,000	1,000,000
Provision for share repurchase	1,000,000	1,000,000
Provision for share repurchase	1,000,000	1,000,000
Provision for share repurchase	1,000,000	1,000,000
Provision for share repurchase	1,000,000	1,000,000
Provision for share repurchase	1,000,000	1,000,000
	<b>5,000,000</b>	<b>5,000,000</b>
<b>26 FINANCIAL ASSETS</b>		
Cost of investments	1,000,000	1,000,000
Share premium account	1,000,000	1,000,000
Dividends receivable	1,000,000	1,000,000
Prepaid expenses	1,000,000	1,000,000
Other receivables	1,000,000	1,000,000
Other assets	1,000,000	1,000,000
	<b>5,000,000</b>	<b>5,000,000</b>
<b>27 LIABILITIES</b>		
Provision for share repurchase	1,000,000	1,000,000
Provision for share repurchase	1,000,000	1,000,000
Provision for share repurchase	1,000,000	1,000,000
Provision for share repurchase	1,000,000	1,000,000
Provision for share repurchase	1,000,000	1,000,000
Provision for share repurchase	1,000,000	1,000,000
	<b>5,000,000</b>	<b>5,000,000</b>

28. The group of companies is incorporated in the Cayman Islands. The financial statements are prepared in accordance with the accounting standards applicable in the Cayman Islands.



## Air Link Communication Limited

Annual Financial Statements for the Financial Year 2023/2024  
FOR THE YEAR ENDED 31.03.2024

### 36.2 Non-current investments (continued) (continued)

#### Investment portfolio information

Total investments as at 31.03.2024: HK\$

Investment  
 Investment in subsidiaries  
 Investment in associates  
 Investment in other entities  
 Total  
 Percentage  
 Investment in subsidiaries (2023: HK\$)

	2023 Amount	2022 Amount
Investment in subsidiaries	1,000,000	1,000,000
Investment in associates	1,000,000	1,000,000
Investment in other entities	1,000,000	1,000,000
Total	3,000,000	3,000,000
Percentage	100.00%	100.00%
Investment in subsidiaries (2023: HK\$)	1,000,000	1,000,000
Percentage of total	33.33%	33.33%
Total	3,000,000	3,000,000

- 36.2.1 The investment in subsidiaries is accounted for as cost of investment. The investment in associates is accounted for as cost of investment. The investment in other entities is accounted for as cost of investment. The investment in subsidiaries is accounted for as cost of investment. The investment in associates is accounted for as cost of investment. The investment in other entities is accounted for as cost of investment. The investment in subsidiaries is accounted for as cost of investment. The investment in associates is accounted for as cost of investment. The investment in other entities is accounted for as cost of investment.

### 37. FINANCE THE SHARE, BOND AND DEBT

#### Financial instruments used as a hedge against the fair value

Financial instruments used as a hedge against the fair value of share

Investment in subsidiaries

HK\$

	2023 Amount	2022 Amount
Investment in subsidiaries	1,000,000	1,000,000
Total	1,000,000	1,000,000

## Air Link Communication Limited

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31.03.2024

### 30 RELATIONSHIPS AND TRANSACTIONS WITH RELATED PARTIES

The company entered into various transactions with related parties, which are not arm's length transactions. Details with respect to these transactions are explained in separate notes to the financial statements. The related party transactions with related parties are disclosed in the following table:

Name of related party	Nature of transaction	2024	
		Revenue	Expense
Chief Executive	Loan to the Chief Executive	1,000,000	1,000,000
Chief Financial Officer	Loan to the Chief Financial Officer	1,000,000	1,000,000
Executive Director	Loan to the Executive Director, Director of Finance	1,000,000	1,000,000
	Loan to the Executive Director, Group CFO	1,000,000	1,000,000
	Executive Director, Director of Finance	1,000,000	1,000,000
	Executive Director, Director of Finance	1,000,000	1,000,000
	Executive Director, Director of Finance	1,000,000	1,000,000

### 31 REMUNERATION OF DIRECT EXECUTIVE AND DIRECTOR

The remuneration of the directors, chief executive and other key management personnel is disclosed in the financial statements and is included in the Consolidated Financial Statements.

	2024		2023		2022	
	Revenue	Expense	Revenue	Expense	Revenue	Expense
Executive Director	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Chief Executive	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Chief Financial Officer	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Executive Director	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000

The remuneration of the directors, chief executive and other key management personnel is disclosed in the financial statements and is included in the Consolidated Financial Statements.

### 32 FINANCIAL PERFORMANCE OBJECTIVES AND POLICIES

The Company's financial performance objectives are to achieve a sustainable and long-term growth, to maintain a strong financial position, to ensure a high level of transparency and to provide a high level of customer satisfaction.

The Company's financial performance objectives are to achieve a sustainable and long-term growth, to maintain a strong financial position, to ensure a high level of transparency and to provide a high level of customer satisfaction.

### 33 Material risks

The Company's financial performance objectives are to achieve a sustainable and long-term growth, to maintain a strong financial position, to ensure a high level of transparency and to provide a high level of customer satisfaction.

## Air Link Communication Limited

40702 TO THE EXECUTIVE DIRECTORS (AS APPLICABLE)

FOR THE YEAR ENDED 31.03.2024

The primary responsibility of the directors is to manage the affairs of the Company so as to secure the best return on the investment of funds in respect of the Company. The directors have to take into account the interests of the Company's shareholders as a whole and not just those of the majority.

### 4011 Interest rate risk

The interest rate risk arises mainly from the borrowings of the Company. The Company has entered into various financial instruments, comprising mainly interest rate derivatives, for financial hedging. All such financial instruments are recorded on the balance sheet reported to banks. In the accompanying financial statements prepared by the Company's management, financial derivatives are:

#### Fixed interest assets

₹ 1,000,000

#### Variable interest liabilities

₹ 1,000,000

₹ 1,000,000

Instrument	Notional Amount	Contractual Rate	Contractual Maturity
Fixed Interest Assets	₹ 1,000,000	7.50%	12 Months
Variable Interest Liabilities	₹ 1,000,000	7.50%	12 Months

### 4012 Sensitivity analysis for fixed rate instruments

The Company does not conduct sensitivity analysis on its fixed interest assets and liabilities as the rates are not fixed.

### 4013 Sensitivity analysis for variable rate instruments

A sensitivity analysis on variable interest rate instruments, "The impact of movements in interest rates on the Company's financial statements is as follows:

#### Interest income/expense

₹ 1,000,000

Instrument	Notional Amount	Contractual Rate	Contractual Maturity
Variable Interest Liabilities	₹ 1,000,000	7.50%	12 Months

### Market price risk

The Company does not conduct sensitivity analysis on its market price risk as the Company does not have any investments in equity securities.

### 4014 Currency risk

The Company does not conduct sensitivity analysis on its currency risk as the Company does not have any investments in equity securities. The Company does not conduct sensitivity analysis on its currency risk as the Company does not have any investments in equity securities.

### 4015 Other price risk

The Company does not conduct sensitivity analysis on its other price risk as the Company does not have any investments in equity securities. The Company does not conduct sensitivity analysis on its other price risk as the Company does not have any investments in equity securities.

### 4016 Credit risk

The Company does not conduct sensitivity analysis on its credit risk as the Company does not have any investments in equity securities. The Company does not conduct sensitivity analysis on its credit risk as the Company does not have any investments in equity securities.

The Company does not conduct sensitivity analysis on its credit risk as the Company does not have any investments in equity securities. The Company does not conduct sensitivity analysis on its credit risk as the Company does not have any investments in equity securities.

## Air Link Communication Limited

REPORT TO THE UNINCORPORATED ASSOCIATES OF AIR LINK  
FOR THE YEAR ENDED JUNE 30, 2021

The Company's management will not be held liable for any loss or damage to the assets of the associated companies, other than any liability which may be incurred as a result of negligence and/or fraud. The Company will not be liable for any loss or damage through the negligence of any person or persons or of any servant or agent, or for any loss or damage to any property, by reason of any fire, theft or other cause, or for any loss or damage.

Investor Income  
Dividend Income  
Long Term Investment  
Reserve for investment  
Financial Reserve  
Shareholders' Reserve  
Reserves

2021	2020
Amount	Amount
1,196,807.42	1,654,094.38
28,843.86	67,557.65
43,102.22	173,136.90
5,114,377.81	1,877,097.72
1,522,930.31	2,871,886.65

The overall quality of financial assets can be assessed by reference to a series of risk ratings on the basis of information about various policy and business-related factors.

### Investor Income

#### June 30, 2021

Arbitrage  
Risk-free  
Low risk  
Medium risk  
High risk  
Other Income  
Investor Income

100%

100%

100%

#### June 30, 2020

Arbitrage  
Risk-free  
Low risk

100%

100%

Arbitrage  
Risk-free  
Low risk  
High risk  
Investor Income

100%

Investment Type	2021 (USD Million)	2020 (USD Million)	% of Total Investment
Arbitrage	1,196,807.42	1,654,094.38	100%
Risk-free	28,843.86	67,557.65	100%
Low risk	43,102.22	173,136.90	100%
High risk	5,114,377.81	1,877,097.72	100%
Other Income	1,522,930.31	2,871,886.65	100%

The Company's assets are primarily invested in debt securities, which are held at cost or in a trust established under the provision of an escrow or other arrangement to ensure that the debt securities are held in a separate account for the benefit of the investors. The investment of assets in debt securities is subject to the risk of default. The Company's assets are also invested in equity securities. The investment of assets in equity securities is subject to the risk of default. The Company's assets are also invested in real estate. The investment of assets in real estate is subject to the risk of default. The Company's assets are also invested in other assets. The investment of assets in other assets is subject to the risk of default.

### 10.22 Bank balances, long term and short term investments, and other receivables

The Company's assets are primarily invested in debt securities, which are held at cost or in a trust established under the provision of an escrow or other arrangement to ensure that the debt securities are held in a separate account for the benefit of the investors. The investment of assets in debt securities is subject to the risk of default. The Company's assets are also invested in equity securities. The investment of assets in equity securities is subject to the risk of default. The Company's assets are also invested in real estate. The investment of assets in real estate is subject to the risk of default. The Company's assets are also invested in other assets. The investment of assets in other assets is subject to the risk of default.

## Air Link Communication Limited

Annual Report 2024 (Annual Report) (Annual Report) (Annual Report)

For the year ended June 30, 2024

### Financial Statements

#### Statement of Financial Position

Assets			
Current assets			
Cash and bank balances	1,120,000	1,120,000	1,120,000
Trade receivables	1,120,000	1,120,000	1,120,000
Prepaid expenses	1,120,000	1,120,000	1,120,000
Other receivables	1,120,000	1,120,000	1,120,000
Inventory	1,120,000	1,120,000	1,120,000
Other current assets	1,120,000	1,120,000	1,120,000
Non-current assets			
Property, plant and equipment	1,120,000	1,120,000	1,120,000
Intangible assets	1,120,000	1,120,000	1,120,000
Other non-current assets	1,120,000	1,120,000	1,120,000
Liabilities			
Current liabilities			
Trade payables	1,120,000	1,120,000	1,120,000
Other current liabilities	1,120,000	1,120,000	1,120,000
Non-current liabilities			
Long-term debt	1,120,000	1,120,000	1,120,000
Other non-current liabilities	1,120,000	1,120,000	1,120,000
Equity			
Share capital	1,120,000	1,120,000	1,120,000
Reserves	1,120,000	1,120,000	1,120,000
Other equity	1,120,000	1,120,000	1,120,000

Amount	2024	
	2024	2023
Assets	1,120,000	1,120,000
Liabilities	1,120,000	1,120,000
Equity	1,120,000	1,120,000

The financial statements have been prepared on the basis of the accounting policies set out in the notes to the financial statements. The financial statements have been prepared on the basis of the accounting policies set out in the notes to the financial statements. The financial statements have been prepared on the basis of the accounting policies set out in the notes to the financial statements.

### 2.4.4. Liquidity risk

Liquidity risk is the risk that the Group will be unable to meet its financial obligations as they fall due. The Group's liquidity risk is managed by the Group's management. The Group's management has established a policy of maintaining sufficient liquidity to meet its financial obligations as they fall due. The Group's management has established a policy of maintaining sufficient liquidity to meet its financial obligations as they fall due.

Contractual cash flows	2024		2023	
	2024	2023	2024	2023
Operating activities	1,120,000	1,120,000	1,120,000	1,120,000
Investing activities	1,120,000	1,120,000	1,120,000	1,120,000
Financing activities	1,120,000	1,120,000	1,120,000	1,120,000
Net change in cash and cash equivalents	1,120,000	1,120,000	1,120,000	1,120,000
Operating activities	1,120,000	1,120,000	1,120,000	1,120,000
Investing activities	1,120,000	1,120,000	1,120,000	1,120,000
Financing activities	1,120,000	1,120,000	1,120,000	1,120,000
Net change in cash and cash equivalents	1,120,000	1,120,000	1,120,000	1,120,000

## Air Link Communication Limited

Report for the period ended 31st March 2024. All figures are in HK\$ unless otherwise stated.  
For the 12-month period ended 31st March 2024

### 401 Charges in bills to existing customers by activity

	2023	2022	2021	2020	2019
<b>2023</b>					
<b>2022</b>					
<b>2021</b>					
<b>2020</b>					
<b>2019</b>					
<b>2023</b>					
<b>2022</b>					
<b>2021</b>					
<b>2020</b>					
<b>2019</b>					

### 402 Financial instruments by category

	2023	2022	2021	2020
<b>2023</b>				
<b>2022</b>				
<b>2021</b>				
<b>2020</b>				
<b>2019</b>				
<b>2023</b>				
<b>2022</b>				
<b>2021</b>				
<b>2020</b>				
<b>2019</b>				

## Air Link Communication Limited

MEMORANDUM TO THE BOARD OF DIRECTORS  
 REPORT ON THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED 31st DECEMBER 2022

2022

### Standard notes

#### Share instruments or arrangements

There were no shares or share instruments issued during the year.  
 There were no share instruments repurchased during the year.  
 There were no share instruments held by the company at the end of the year.

#### Equity instruments throughout the year

There were no equity instruments issued during the year.

#### Financial liabilities

There were no financial liabilities repurchased during the year.  
 There were no financial liabilities held by the company at the end of the year.

Amount at the beginning of the year	Amount at the end of the year	Change in value	Total
			Equity

Amount at the beginning of the year	Amount at the end of the year	Change in value	Total
			Equity

There were no equity instruments issued during the year.

There were no financial liabilities repurchased during the year.

## 2. Financial instruments by categories Fair value measurement of financial instruments

The fair value hierarchy was used to determine the fair value of financial instruments. The hierarchy was based on the following categories of inputs: Level 1 - quoted prices in active markets for identical assets or liabilities; Level 2 - inputs other than quoted prices, which are directly or indirectly observable; Level 3 - unobservable inputs.

The following table shows the fair value of financial instruments measured at the end of the year:

Level 1	Level 2	Level 3
There were no Level 1 financial instruments measured at the end of the year.	There were no Level 2 financial instruments measured at the end of the year.	There were no Level 3 financial instruments measured at the end of the year.

### Fair value versus carrying amounts

The carrying amounts of financial instruments are not significantly different from their fair values.

### Fair value hierarchy

The fair value hierarchy was used to determine the fair value of financial instruments. The hierarchy was based on the following categories of inputs: Level 1 - quoted prices in active markets for identical assets or liabilities; Level 2 - inputs other than quoted prices, which are directly or indirectly observable; Level 3 - unobservable inputs.

## Air Link Communication Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR

2023 AND 2022 (UNAUDITED)

Financial assets at fair value  
through profit or loss

2023 (\$'000)

2022 (\$'000)

Investment in equity instruments

2023 (\$'000)

2022 (\$'000)

2023 (\$'000)

2022 (\$'000)

	2023			
	12/31	12/31	12/31	12/31

### 42. CAPITAL MANAGEMENT

The Company classifies its investments in all its equity instruments as either "available for sale" or "held to maturity" depending on the nature of the investment. The classification is based on the Company's intention to hold the investment for the long term and the nature of the investment. The Company reports investments held to maturity as non-current assets.

Capital management is the responsibility of the Company's Board of Directors. The Board's objective is to ensure that the Company has sufficient resources to meet its obligations and to maximize shareholder value. The Board's policy is to maintain a strong financial position and to ensure that the Company has sufficient resources to meet its obligations and to maximize shareholder value.

The following table provides information:

2023 (\$'000)

2022 (\$'000)

2023 (\$'000)

2022 (\$'000)

2023 (\$'000)

2022 (\$'000)

2023 (\$'000)

2023	2022
(\$'000)	(\$'000)
1,224,480	99,480,000
2,274,480	2,274,480
2,274,480	2,274,480
1,148,720	1,148,720
1,224,480	1,224,480
2,274,480	2,274,480
2023	2022

### 43. CAPACITY AND PRODUCTION

2023 (\$'000)

2022 (\$'000)

2023 (\$'000)

2023	2022
Number of employees	Number of employees
2,274	2,274
2,274	2,274

43.1 The Company's production capacity is determined by the current year of the government's production restrictions, leading to higher production in 2023.

43.2 The Company has not yet reached its maximum production capacity as the government's demand has not been satisfied. This is due to the government's production restrictions, which have led to an increase in the number of employees. Consequently, the purchasing power of consumers has decreased.

### 44. NUMBER OF EMPLOYEES

2023 (\$'000)

2022 (\$'000)

2023 (\$'000)

2023 (\$'000)

2022 (\$'000)

2023	2022
2,274	2,274
2,274	2,274
2,274	2,274
2,274	2,274
2,274	2,274



# Air Link Communication Limited

NOTED TO THE ACCOUNTANTS' REPORT ON THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31.03.2024

## 14. OPERATING EXPENSES (CONTINUED)

	2023		2022		2021		2020	
	HK\$	US\$	HK\$	US\$	HK\$	US\$	HK\$	US\$
	HK\$							
Travel								
Travel (cont'd)	2,042,471	2,042,471	1,811,116	1,811,116	-	-	2,042,471	2,042,471
Travel agent	4,542,471	4,542,471	1,811,116	1,811,116	-	-	2,042,471	2,042,471
Car hire	1,000,000	1,000,000	1,100,000	1,100,000	-	-	1,000,000	1,000,000
Car park	1,000,000	1,000,000	1,100,000	1,100,000	-	-	1,000,000	1,000,000
Insurance - motor	1,000,000	1,000,000	1,100,000	1,100,000	-	-	1,000,000	1,000,000
Building - fire/motor	1,000,000	1,000,000	1,100,000	1,100,000	-	-	1,000,000	1,000,000
Building - fire	1,000,000	1,000,000	1,100,000	1,100,000	-	-	1,000,000	1,000,000
Telephone	1,000,000	1,000,000	1,100,000	1,100,000	-	-	1,000,000	1,000,000
Car rental	1,000,000	1,000,000	1,100,000	1,100,000	-	-	1,000,000	1,000,000
Motorist	1,000,000	1,000,000	1,100,000	1,100,000	-	-	1,000,000	1,000,000
Travel insurance	1,000,000	1,000,000	1,100,000	1,100,000	-	-	1,000,000	1,000,000
Taxi	1,000,000	1,000,000	1,100,000	1,100,000	-	-	1,000,000	1,000,000
Travel agent	1,000,000	1,000,000	1,100,000	1,100,000	-	-	1,000,000	1,000,000
Expenses	1,000,000	1,000,000	1,100,000	1,100,000	-	-	1,000,000	1,000,000
Expenses (cont'd)	1,000,000	1,000,000	1,100,000	1,100,000	-	-	1,000,000	1,000,000
Expenses	1,000,000	1,000,000	1,100,000	1,100,000	-	-	1,000,000	1,000,000

2023  
US\$

### 15. EMPLOYMENT INFORMATION

Information on the number of employees is set out in Note 15(a).

None.

2023  
2022

20 employees were employed during the year ended 31.03.2024.

### 16. REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT (CONTINUED)

#### 16.1. REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

#### 16.1.1. REMUNERATION OF DIRECTORS

Information on the remuneration of directors is set out in Note 16.1.1(a).

Description	2023	2022	2021	
			US\$	HK\$
Basic salary and fees	1,000,000	1,000,000	1,000,000	1,000,000
Performance bonus for achieving the target of 2021	1,000,000	1,000,000	1,000,000	1,000,000
Short-term incentives	1,000,000	1,000,000	1,000,000	1,000,000
Long-term incentives	1,000,000	1,000,000	1,000,000	1,000,000
Retirement benefits	1,000,000	1,000,000	1,000,000	1,000,000
Other benefits	1,000,000	1,000,000	1,000,000	1,000,000
Total	1,000,000	1,000,000	1,000,000	1,000,000

# Air Link Communication Limited

REGD. TO THE SECURITIES AND EXCHANGE BOARD OF INDIA  
REG. NO. 198/2008-DP2 (11-11-2008)

## 47. SUBSEQUENT EVENT

471 The Board of Directors in their meeting held on September 02, 2024 have proposed a final cash dividend for the year ended June 30, 2024 of Rs. 4 per share (2023: Rs. 25 per share), amounting to Rs. 1,56,076,004 (2023: Rs. 968,773,075) for approval of the members at the Annual General Meeting to be held on September 27, 2024. These unconsolidated financial statements do not reflect this dividend.

472 Subsequent to year end on August 22, 2024 Air Link Corporation entered into strategic partnership with Air Link General Services India (AGSI) to provide Air Link's ground support services (GSE) and all its services to the Air India main & Air India Express operated aircraft. The agreement has entered into a long-term agreement with Air Link's manufacturing partner, the global leader in aircraft ground support equipment (GSE), to provide two Protected Aircraft Lubrication (PAL) units.

## 48. CORRESPONDING FIGURES

Corresponding figure for previous period is not necessary for the presentation of significant reclassification as follows:

Description	2024	2023	Amount
Interest on investments	1,56,076,004	1,56,076,004	25,796,000
Revenue and other income	968,773,075	968,773,075	3,000,000
Loss to subsidiary company	1,56,076,004	1,56,076,004	1,56,076,000

In the event of the above information is not correct, the corresponding consolidated financial position as on July 31, 2022 for the year ended on June 30, 2022 of consolidated financial position of the company has been corrected.

## 49. DATE OF AUTHORIZATION FOR ISSUE

These unconsolidated financial statements were authorized by Board of Directors on

September 02, 2024

## 50. GENERAL

Figures have been rounded off to the nearest crore, if stated otherwise.  
Rs. Crores



CHIEF EXECUTIVE



HEAD FINANCIAL OFFICES



DIRECTOR



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JILL LIFE COMMUNICATION LIMITED**
**Report on the Audit of the Consolidated Financial Statements**
**Opinion**

We have audited the general consolidated financial statements of JILL LIFE COMMUNICATION LIMITED and its subsidiary (the Group) which comprise the consolidated statement of financial position as at June 30, 2024, and the consolidated statement of profit or loss, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion, consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at June 30, 2024, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with the accounting and reporting standards as applicable in Pakistan.

 **Basis for 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 Consolidated Financial Statements section of our report. We are independent of the Group 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 (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.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

C No.	Key audit matters	How the matters were addressed in our audit
1	<b>Inventory quantity and valuation</b>  As of June 30, 2024, the total held stock amounted to \$ 4,445 million, which constitutes a significant portion of the Group's total assets, as disclosed in Note 12 and is recorded in with the accounting policy described in Note 17 to the consolidated financial statements.  - Given the complexity associated with the multiple stages of manufacturing, production and distribution of mobile	Our audit procedures in relation to the matter, amongst others, included the following:  - We conducted physical inventory counts as of June 30, 2024, to verify the quantity of inventory on hand. This included inventory adjustment in various stages of the production and storage stocks, as well as each held in warehouses.

2.1a	Key audit matters	How the matters have addressed to the user
	<p>process, measurements, and related products, the verification of inventory quantities using a method also resulting significant to BDO auditors</p> <p>The valuation of inventory quantities using method used in the assessment of multiple aspects in the inventory process, the cost of process the weight and use cost is added for more the valuation, as disclosed in Note 17 in the consolidated financial statements</p> <p>Determining the accuracy, validity and average rate valuation of inventory of multiple required management to exercise significant judgment and apply expertise and skills</p>	<p>We identified the physical counts with the stock, made it to be led to loss and then checked quantities to ensure accuracy</p> <p>We assessed the effectiveness of the Group's risk controls and internal management, including an effective process and steps. The purpose of a risk control is to ensure that transactions are recorded accurately and that inventory has been counted and valued at the correct time, by using value, we also assessed that stock quantity was accurate and that the inventory was valued accurately</p> <p>We performed substantive analytical procedures using management data to get assurance over the recognized stock. This included for example, ratios and fluctuations ratio, particularly in the context of the external economic environment and identifying price fluctuations management</p> <p>We checked the final stock valuation sheet against the price and market value sheet to ensure if all items are a accounted. Finally, we checked the final stock value on sheet to the price of budget and stock ledger, we also checked the applied appropriate cost, tax and interest expense in stock price</p> <p>We checked the stock price were correctly recorded with an relevant cost capitalise in the stock price, the inventory valuation process is transparent, including purchase orders, purchase goods invoice notes, goods storage entry, stock entry, sales invoice, and other supporting evidence</p> <p>We performed procedures related to price sheet, in order to ensure that recorded price was correct in all relevant period. This included verify that the costs accounted price from daily sales activity affected in the correct accounting period</p> <p>We tested the coding of the inventory and price sheet to ensure value is not being to ensure whether the cost of the inventory record of BDO, the price was correct in necessary procedure were made appropriate of the valuation</p> <p>We assessed the accuracy of the Group's stock price in the consolidated financial statements using inventory valuation methodology and corroborate such application using statements</p>
2	<p>Business Combinations</p> <p>On July the year ended 31 July 2020, the Group reported net asset of Rp. 28,742 billion compared to Rp. 28,804 billion in the previous year, as disclosed in Note 18 and it appears the audit the accounting entry disclosed in Note 18 to the Consolidated Financial statements</p>	<p>Our audit procedures in relation to the matter, which also others, included the following:</p> <p>Conduct an understanding of the Company's processes and related internal controls to ensure compliance, one on a sample basis, tested the effectiveness of our controls, to evaluate a relation for some of recognition of a listing</p>

S.No	Key audit matter	How the matter was addressed in our audit
	<p>The key information is derived from the sale of a diverse range of products and services, including software, mobile phones, tablets, accessories and services, and a diverse range of markets. The Group also offers periodic discounts to encourage new product purchases for different types of customers.</p> <p>Given the significance of revenue as a key performance indicator and the attention required given the diverse recognition of revenue, we identified revenue recognition as a key audit matter.</p>	<p>We evaluated the appropriateness of the accounting policies and procedures to ensure compliance with International Financial Reporting Standards (IFRS) as applicable in Pakistan.</p> <p>We conducted substantive testing of sales invoices to ensure the completeness and accuracy of recorded revenue. This included reviewing the internal control procedures to identify any gaps or irregularities, and ensuring that all revenue was properly accounted for within the financial statements. We also assessed which of the recorded sales is subject to the 18% provincial sales tax (PST) and BDT (13%) tax.</p> <p>Revenue and related tax is a critical component of the Group's reported data to our stakeholders. We designed internal audit controls, systems and manual checks in place of the internal financial statements.</p> <p>After the initial of internal sales, we conducted regular and comprehensive of samples for all sales against the history of sales data, and used the historical or "bookends" of reported revenue.</p> <p>Reviewed internal control of revenue and liability revenue to the city, significant or irregular items, and reviewed the underlying document source.</p> <p>Period revenue and related tax was made of sales, returns, and other sales. Other sales include gift sales, sales, and returns. We designed internal control procedures.</p> <p>We noted that there is a decrease in revenue and PST liability to the public in 2023.</p> <p>After our procedures, related to revenue and PST.</p> <p>Appropriately sample sales and returns of 1 or 2 sales, we provide in 2023 to our stakeholders financial statements is consistent with internal accounting records.</p>

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

Management is responsible for the other information. This other information comprises the information included in this annual report but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not accept any form of assurance over such information.

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

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

In preparing the consolidated financial statements, management is responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so. The Board of Directors are responsible for reviewing the Group's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Unconsolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the unconsolidated 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 it is not a guarantee that an audit conducted in accordance with BDO 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 consolidated financial statements.

As part of our audit in accordance with BDO 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 consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and evaluate audit evidence that is obtained 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 (or 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 Group'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 Group'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 consolidated 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entity as or business activities within the Group to express an opinion on the consolidated financial statements.

We are responsible for the direction, supervision and performance of the group audit. We are ultimately responsible for our audit opinion.

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.

We also provide the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to confirm compliance with them, all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report on assurance or regulation, provides public disclosure about the matter or where, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



The consolidated financial statements of the Group for the year ended June 30, 2023 were audited by another firm of chartered accountants who had expressed an unmodified opinion thereon vide their report dated October 05, 2023.

The engagement contract on the audit resulting in this independent auditor's report is signed Hussein Gil.

LAHORE  
DATED September 04, 2023  
UD #: #R232480007bced81w09

HUSSEIN GIL & CO.  
CHARTERED ACCOUNTANTS



**Air Link Communication Limited**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2021**

**ASSETS**

**NON-CURRENT ASSETS**

- Property, plant and equipment
- Investment property
- Intangible assets
- Long-term receivables
- Long-term investments
- Deferred tax assets

**CURRENT ASSETS**

- Cash and bank
- Trade receivables
- Trade payables
- Loans receivable
- Loans payable, including related parties
- Prepayments for the current year
- Prepayments
- Other non-current assets

**TOTAL ASSETS, EQUITY AND LIABILITIES**

**SHARE CAPITAL AND RESERVE**

- Authorized share capital
- Issued and fully paid up share capital
- Share premium
- Reserves
- Other reserves

**NON-CURRENT LIABILITIES**

- Long-term debt
- Other liabilities
- Provisions

**CURRENT LIABILITIES**

- Debtors
- Trade payables, including related parties
- Current taxation
- Current borrowings
- Other liabilities
- Provisions
- Current liabilities of discontinued operations
- Other liabilities


**TOTAL EQUITY AND LIABILITIES**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

The consolidated financial statements are prepared in accordance with the International Financial Reporting Standards.

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**CHIEF EXECUTIVE**

  
**CHIEF FINANCIAL OFFICER**

  
**DIRECTOR**

RM	2021 Report	2020 Report
ASSETS		
NON-CURRENT ASSETS		
• Property, plant and equipment	1,020,000,000	1,020,000,000
• Investment property	1,000,000,000	1,000,000,000
• Intangible assets	1,000,000,000	1,000,000,000
• Long-term receivables	1,000,000,000	1,000,000,000
• Long-term investments	1,000,000,000	1,000,000,000
• Deferred tax assets	1,000,000,000	1,000,000,000
<b>CURRENT ASSETS</b>		
• Cash and bank	1,000,000,000	1,000,000,000
• Trade receivables	1,000,000,000	1,000,000,000
• Trade payables	1,000,000,000	1,000,000,000
• Loans receivable	1,000,000,000	1,000,000,000
• Loans payable, including related parties	1,000,000,000	1,000,000,000
• Prepayments for the current year	1,000,000,000	1,000,000,000
• Prepayments	1,000,000,000	1,000,000,000
• Other non-current assets	1,000,000,000	1,000,000,000
<b>TOTAL ASSETS, EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL AND RESERVE</b>		
• Authorized share capital	1,000,000,000	1,000,000,000
• Issued and fully paid up share capital	1,000,000,000	1,000,000,000
• Share premium	1,000,000,000	1,000,000,000
• Reserves	1,000,000,000	1,000,000,000
• Other reserves	1,000,000,000	1,000,000,000
<b>NON-CURRENT LIABILITIES</b>		
• Long-term debt	1,000,000,000	1,000,000,000
• Other liabilities	1,000,000,000	1,000,000,000
• Provisions	1,000,000,000	1,000,000,000
<b>CURRENT LIABILITIES</b>		
• Debtors	1,000,000,000	1,000,000,000
• Trade payables, including related parties	1,000,000,000	1,000,000,000
• Current taxation	1,000,000,000	1,000,000,000
• Current borrowings	1,000,000,000	1,000,000,000
• Other liabilities	1,000,000,000	1,000,000,000
• Provisions	1,000,000,000	1,000,000,000
• Current liabilities of discontinued operations	1,000,000,000	1,000,000,000
• Other liabilities	1,000,000,000	1,000,000,000

**Air Link Communication Limited**  
 CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
 FOR THE YEAR ENDED 31st MARCH 2024

- Revenue from operations (including other income)
- Cost of sales
- Gross profit

- Administrative expenses
- Selling and distribution costs

**Operating profit**

- Depreciation
- Gain on disposal
- Recoupment

**Profit before income tax and income tax**

- Income tax
- Profit before income tax
- Income tax
- Profit after income tax

- Dividend paid
- Dividend received

300

2024  
 Year

2023  
 Year

01	1,007,419,207	909,833,902
02	(1,009,074,558)	(1,009,074,558)
	844,654,649	700,759,344
03	(109,864,884)	(109,864,884)
04	(105,095,000)	(105,095,000)
05	1,029,694,765	4,990,729,420
06	1,096,225,761	2,490,241,258
07	(109,864,884)	(109,864,884)
08	(105,095,000)	(105,095,000)
09	(1,076,177,388)	(1,076,177,387)
	1,024,688,484	972,259,307
	1,024,688,484	972,259,307
	8,000,243,202	891,275,087
10	(891,275,087)	(891,275,087)
	7,108,968,115	982,550,200
	11,078	228

The approved financial statements for the year ended 31st March 2024 have been audited by our external auditors.



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

## Air Link Communication Limited

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31st DECEMBER 2022

### Profit after income tax

4,000,000 (2021: 2,000,000)

• Measurement loss / gain on defined contribution

• Depreciation effect

• Provision for impairment of financial assets

• Impairment of property, plant and equipment

• Other comprehensive income

Total comprehensive income for the year

300

2022 Roper	2021 Roper
4,000,000	2,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
-	-
1,175,000	1,000,000
6,000,000	4,000,000

The enclosed code from IIS conform an integrity certified third party audited financial documents



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR





- (1) The Group comprises of Air Link Communications Limited (the holding Company) and its wholly owned subsidiaries (the consolidated subsidiary), together "the Group".

(2) Details of the general information of

- (a) Air Link Communications Limited (the holding Company)

the business activities of the holding Company are as follows: The holding Company is a public limited liability company incorporated in the Republic of Kenya under the Companies Act of Kenya, 2015 and the consolidated subsidiary companies are incorporated in Kenya under the Companies Act of Kenya, 2015 under the general Companies Ordinance 1963 (as amended) in Kenya. The holding Company is a public limited liability company incorporated in Kenya under the Companies Act of Kenya, 2015 and the consolidated subsidiary companies are incorporated in Kenya under the Companies Act of Kenya, 2015 under the general Companies Ordinance 1963 (as amended) in Kenya.

The holding Company, does not have any subsidiary companies in other countries and is based in Kenya. Details are set out in the financial statements for the year.

(b) **Global Technologies (Private) Limited - the Subsidiary**

Global Technologies (Private) Limited (GTL) is a private limited liability company registered under the Companies Act of Kenya and is wholly owned by the holding Company. The business of assembly and production of electrical and related equipment for the Kenya, Uganda, Rwanda and other East African Countries from the year of its incorporation to date.

**3. GEOGRAPHICAL LOCATION AND ADDRESS OF BUSINESS UNITS**

The business units of the Group are as follows: (a) Kenya, (b) Uganda, (c) Rwanda and (d) East Africa.

Business Unit	Address
The Holding Company	
Head Office	11th Floor, JICA House, 1st Avenue, Nairobi, Kenya, P.O. Box 29335
Assembly Facility	2nd Floor, JICA House, 1st Avenue, Nairobi, Kenya, P.O. Box 29335
Assembly Site Office	Industrial Complex, 1st Avenue, Nairobi, Kenya, P.O. Box 29335
East African Trading Store	Ground Floor, JICA House, 1st Avenue, Nairobi, Kenya, P.O. Box 29335

Business Unit	4i Link
Company Head Office	4i Link 21, Lamck Lane, Victoria Park, Hong Kong, China
Major Warehouse	4i Link 245, Lo Shui Road, Tai Wai, Lantau Island, New Territories, Hong Kong
4i Link Warehouse	4i Link 1000, Gooding Street, Tinian, British Overseas Territories
4i Link Warehouse	4i Link 52, Elmira Ave., Tibor Island, Hungary
Company Head Office	4i Link 1, West Kowloon, Kowloon, Hong Kong
Company Head Office	4i Link 3, Causeway, Causeway Complex, New Territories, Hong Kong
Company Head Office	City Centre, 70, Nathan Road, Hong Kong
Company Head Office	4i Link 27A, 1, New Territories, Hong Kong
4i Link Warehouse	4i Link 50, Tse Tung Street, Tse Tung, New Territories, Hong Kong
4i Link Office	4i Link 2020, 42, Yau Ma Tei Street, Kowloon, Hong Kong
Company	
Head Office	4i Link 21, Lamck Lane, Victoria Park, Hong Kong
Head Office	4i Link 21, Lamck Lane, Victoria Park, Hong Kong

In addition to the above, the Company controls a total of 10 wholly owned, joint venture operations in Hong Kong and other territories.

### 3. BASIS OF PREPARATION

#### 3.1. Department of Company Law

The consolidated financial statements are prepared under the Hong Kong Accounting Standards (HKAS) and Hong Kong Accounting Interpretations (HK(IFRIC)-INTs) issued by the Hong Kong Institute of Certified Accountants. The accounting policies adopted are listed below.

International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) are applied under the modified approach.

Local Financial Accounting Standards (LFAS) issued by the Hong Kong Institute of Certified Accountants are applied under the modified approach.

Financial Accounting Standards (FAS) issued by the Financial Accounting Standards Board (FASB)

When proceeds of an initial business combination Group is equal to 25% or more than the 25% and 50% the proceeds of an initial business combination are equal to the 25% and 50%.

**1.2. Basis of measurement**

The consolidated financial statements are prepared and the financial statements are prepared based on the investment property and defined benefit and other long-term contracts, including the 25% and 50% and 100% and 100% respectively.

**1.3. Financial assets presented as intangible**

The consolidated financial statements are prepared and the financial statements are prepared based on the investment property and defined benefit and other long-term contracts, including the 25% and 50% and 100% and 100% respectively.

**1.4. Significant accounting judgements, estimates and assumptions**

The preparation of consolidated financial statements requires the use of significant judgements, estimates and assumptions. The preparation of consolidated financial statements requires the use of significant judgements, estimates and assumptions. The preparation of consolidated financial statements requires the use of significant judgements, estimates and assumptions.

In preparing these consolidated financial statements, the Group has made assumptions and estimates made in the preparation of the consolidated financial statements.

Impairment of non-financial assets	100
Goodwill	154
Impairment of non-financial assets	50
Allowance for expected credit loss	100
Impairment	10
Reversal of impairment loss	10

**2. APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS TO PUBLISHED APPROVED ACCOUNTING AND REPORTING STANDARDS**

**2.1. New accounting standards, amendments and interpretations effective for the year ended 31st DECEMBER 2024**

The following standards, amendments and interpretations are applicable for the year ended 31st DECEMBER 2024. The standards, amendments and interpretations are applicable for the year ended 31st DECEMBER 2024. The standards, amendments and interpretations are applicable for the year ended 31st DECEMBER 2024.



Effective date (period commencing on or after):

amendments to IAS 1 (Presentation of Financial Statements) (IAS 1 (Amended)) (Presentation of Financial Statements) (Amendment to IAS 1 (Amended)) as follows	January 1, 2023
amendments to IAS 8 (Accounting Policies, Changes in Accounting Estimates and Errors) (IAS 8 (Amended)) (Accounting Policies, Changes in Accounting Estimates and Errors)	January 1, 2023
amendments to IAS 12 (Income Taxes) (Amendment to IAS 12 (Amended)) (Income Taxes) (Amendment to IAS 12 (Amended))	January 1, 2023
amendments to IAS 1 (Presentation of Financial Statements) (Amendment to IAS 1 (Amended)) (Presentation of Financial Statements) (Amendment to IAS 1 (Amended)) as follows	January 1, 2024

The Group adopted the following amendments to the IFRS standards (collectively referred to as "Amendments to IFRS Standards") which have been effective for years of 2023 or have not been adopted as of January 1, 2024, although the amendments did not have a significant impact on the Group's financial reporting practices for the reporting periods presented in these consolidated financial statements.

Management believes the amendments presented in this note do not have a material effect on the Group's financial reporting practices (IFRS Standards) in reporting periods. As a result, the Group has not adopted the amendments to IFRS Standards for the reporting periods presented in this note.

42 – New accounting standards, amendments and interpretations that are not yet effective

The following standards, amendments, and interpretations are effective for years beginning on or after January 1, 2024, but the Group has not adopted any of them. These standards, amendments and interpretations are expected to have no material impact on the Group's financial reporting practices for the reporting periods presented in this note.

amendments to IAS 8 (Accounting Policies, Changes in Accounting Estimates and Errors) (IFRS 8) (Accounting Policies, Changes in Accounting Estimates and Errors)	January 1, 2024
amendments to IAS 12 (Income Taxes) (IFRS 12) (Income Taxes) (Amendment to IAS 12 (Amended)) (Income Taxes) (Amendment to IAS 12 (Amended))	January 1, 2024
amendments to IAS 12 (Income Taxes) (Amendment to IAS 12 (Amended)) (Income Taxes) (Amendment to IAS 12 (Amended))	January 1, 2024
amendments to IAS 12 (Income Taxes) (Amendment to IAS 12 (Amended)) (Income Taxes) (Amendment to IAS 12 (Amended))	January 1, 2024
amendments to IAS 1 (Presentation of Financial Statements) (Amendment to IAS 1 (Amended)) (Presentation of Financial Statements) (Amendment to IAS 1 (Amended)) as follows	January 1, 2024



The financial statements of associated entities have been prepared in accordance with the accounting policies and assumptions of the Group. The financial statements of associated entities have been prepared to ensure the comparability of the consolidated financial statements with those of the Group. The financial statements of associated entities have been prepared in accordance with the accounting policies of the Group.

#### 5.11. Statement of assets

The financial statements of associated entities have been prepared in accordance with the accounting policies and assumptions of the Group. The financial statements of associated entities have been prepared to ensure the comparability of the consolidated financial statements with those of the Group. The financial statements of associated entities have been prepared in accordance with the accounting policies of the Group.

#### 5.12. Business combinations of associates

##### 5.12.1 Acquisition method of accounting

The acquisition method of accounting is applied to all acquisitions of associates. The acquisition method of accounting is applied to all acquisitions of associates. The acquisition method of accounting is applied to all acquisitions of associates.

##### 5.12.1.1 Fair value of the assets acquired

The fair value of the assets acquired is determined as follows:

(a) Intangible assets: fair value is determined as follows:

(i) For intangible assets that are identifiable and separable from the acquired business:

(ii) For intangible assets that are not identifiable and separable from the acquired business:

Identifiable intangible assets are those that are identifiable and separable from the acquired business. The fair value of the assets acquired is determined as follows:

##### 5.12.1.2 Property, plant and equipment

##### 5.12.1.3 Goodwill

Goodwill is the amount by which the cost of an acquisition exceeds the fair value of the identifiable intangible assets acquired. Goodwill is the amount by which the cost of an acquisition exceeds the fair value of the identifiable intangible assets acquired. Goodwill is the amount by which the cost of an acquisition exceeds the fair value of the identifiable intangible assets acquired.

Goodwill is the amount by which the cost of an acquisition exceeds the fair value of the identifiable intangible assets acquired. Goodwill is the amount by which the cost of an acquisition exceeds the fair value of the identifiable intangible assets acquired. Goodwill is the amount by which the cost of an acquisition exceeds the fair value of the identifiable intangible assets acquired.

The fair value of the assets acquired is determined as follows: (a) Intangible assets: fair value is determined as follows: (i) For intangible assets that are identifiable and separable from the acquired business: (ii) For intangible assets that are not identifiable and separable from the acquired business:

### 5.22. Dueses

In the event of any dispute between the subscriber and the provider, the subscriber shall be deemed to have accepted the terms and conditions of the service contract and shall be bound by the terms and conditions of the service contract. The subscriber shall be deemed to have accepted the terms and conditions of the service contract and shall be bound by the terms and conditions of the service contract.

### 5.23. Right of assignment

The subscriber shall have the right to assign the contract to a third party, provided that the subscriber shall be deemed to have accepted the terms and conditions of the service contract and shall be bound by the terms and conditions of the service contract. The subscriber shall be deemed to have accepted the terms and conditions of the service contract and shall be bound by the terms and conditions of the service contract.

### 5.24. Estimates

Estimates with respect to the subscriber's obligations shall be based on the best estimate of the subscriber's obligations. The subscriber shall be deemed to have accepted the terms and conditions of the service contract and shall be bound by the terms and conditions of the service contract.

### 5.25. Expenses

The subscriber shall be deemed to have accepted the terms and conditions of the service contract and shall be bound by the terms and conditions of the service contract. The subscriber shall be deemed to have accepted the terms and conditions of the service contract and shall be bound by the terms and conditions of the service contract.

### 5.26. Terms and conditions

The subscriber shall be deemed to have accepted the terms and conditions of the service contract and shall be bound by the terms and conditions of the service contract. The subscriber shall be deemed to have accepted the terms and conditions of the service contract and shall be bound by the terms and conditions of the service contract.



**54 Investment property**

**Recognition and measurement**

Investment property which is eligible for sale or lease is classified as investment property under measurement rules, unless it is held for sale or lease, in which case it is classified as inventory.

Investment property is classified as investment property if it is held for sale or lease, in which case it is classified as inventory. The change in fair value represents the movement of profit or loss.

The fair value of investment property is estimated at the end of each reporting period based on the best available evidence for an active market. (see note 57) for details.

The effect of any change in fair value is recorded in the profit or loss. For the accounting period for an investment property, income and loss from the property is also included in the profit or loss.

**55 Intangible assets**

Intangible assets are non-physical assets such as patents, trademarks, and other intellectual property. They are recognized as intangible assets if they are identifiable and separable from the rest of the business. Intangible assets are measured at cost less accumulated amortization and impairment losses. The carrying amount of an intangible asset is reduced to its recoverable amount if it is impaired. The recoverable amount is the maximum of the asset's fair value less costs of disposal and its value in use.

**56 Cash and cash equivalents**

Cash and cash equivalents include demand deposits of banks and other financial institutions, deposits with a maturity of less than three months, and other short-term investments that are subject to an insignificant risk of changes in value.

At the period end, the bank balance of the Group is held with the bank and other financial institutions. The bank balance is held in the local currency of the Group's operations.

**57 Stock in trade, notes and bills**

Stock in trade, notes and bills are recognized at the date of issue, less any discount or interest that has accrued. Notes and bills are recognized at the date of issue, less any discount or interest that has accrued.

**Other financial instruments**

Debt and equity securities	measured at cost
Debt securities	measured at cost
Equity securities	measured at cost
Financial assets	measured at cost
Financial liabilities	measured at cost

## 2.2. Trade debts

Trade debts and other receivables are recorded at gross value less provision for doubtful debts. Trade debts are classified as receivables based on their expected credit periods, while other receivables are classified as receivables based on their expected credit periods. The carrying amount is recorded net of provision for doubtful debts.

## 2.2.1. Allowance for expected credit losses of trade debts

The Group assesses the credit risk of trade debts at the end of each reporting period. It needs to estimate the expected credit loss based on the credit records by considering the historical loss experience of the Group and the current and forecast economic conditions. The Group uses the expected credit loss model to estimate the expected credit loss. The Group uses the expected credit loss model to estimate the expected credit loss.

The Group uses the following method to estimate the expected credit loss:

- an assessment of the probability of default (PD) of the trade debts based on the historical loss experience of the Group and the current and forecast economic conditions;
- the probability of default (PD) of the trade debts based on the historical loss experience of the Group and the current and forecast economic conditions;
- the probability of default (PD) of the trade debts based on the historical loss experience of the Group and the current and forecast economic conditions.

The expected credit loss is calculated based on the carrying amount of the trade debts. The carrying amount is calculated based on the carrying amount of the trade debts. The carrying amount is calculated based on the carrying amount of the trade debts.

## 2.3. Receivables

The Group assesses the credit risk of receivables at the end of each reporting period. It needs to estimate the expected credit loss based on the credit records by considering the historical loss experience of the Group and the current and forecast economic conditions. The Group uses the expected credit loss model to estimate the expected credit loss. The Group uses the expected credit loss model to estimate the expected credit loss.

## 2.4. Taxation

## 2.4.1. Current

Current tax is measured based on the applicable tax rates in the countries where the Group operates. Current tax is measured based on the applicable tax rates in the countries where the Group operates.

#### 5.1.2 Levy

The group is subject to a variable rate of levy on the total liability recognised in consolidated financial statements for the year. A consolidated statement of profit of £11.4m, which is expected to be the final liability payable for the year, will be disclosed over the course of the year in the financial statements for the year in the consolidated accounts.

#### 5.1.3 Deferred

The following group assets referred to above for the benefit of the group's shareholders in respect of the foreseeable future profits have been agreed under the year end tax effect. The total amount of an estimated liability has been recognised and is subject to benefit in the future.

Deferred tax is recognised for the balance sheet total of the group's assets. The deferred tax liability is based on the balance sheet total and includes any other liability arising from the group's business.

Deferred tax liability is recognised for all taxable temporary differences and also refers to amounts recognised for all available temporary differences which are not recognised for tax purposes because they do not meet the criteria to be taken into account for tax purposes. The liability is calculated at the applicable tax rates of the tax authority in the period of the balance sheet total and is subject to benefit in the future.

Deferred tax assets and liabilities are measured at the balance sheet total and are subject to benefit in the future. The liability is based on the balance sheet total and includes any other liability arising from the group's business.

#### 5.1.4 Expenses

The consolidated accounts include all expenses incurred by the group in the year. The consolidated accounts also include the expenses of the group's subsidiaries which are included in the consolidated accounts. The consolidated accounts also include the expenses of the group's subsidiaries which are included in the consolidated accounts.

A deferred tax liability is recognised for the balance sheet total of the group's assets. The deferred tax liability is based on the balance sheet total and includes any other liability arising from the group's business. The deferred tax liability is based on the balance sheet total and includes any other liability arising from the group's business.

#### 5.2 Revenue from contracts with customers

#### 5.2.1 Sale of goods

The selling company is a retail business operating in the UK. It is a consumer goods business and sells products. The selling company is a retail business operating in the UK. It is a consumer goods business and sells products. The selling company is a retail business operating in the UK. It is a consumer goods business and sells products.



Decreases from sales of goods being sold at a 2024 unit price that is above the purchase and related selling costs, with benefits of control of the cost to the customer generally (2.8% net).

#### 2.02 Special income

The 2024 net special income was \$10.1 million (2023: \$14.0 million), arising as the difference between the net proceeds and net cost of disposal of investments, net of 2024 tax on net special income. From 2024, the net special income also includes the net proceeds from the disposal of investments acquired in the 2023 year.

#### 2.03 Current taxation

A review of the 2024 tax returns of the companies and the 2024 and 2023 closing Company tax provisions indicates that the 2024 and 2023 closing provisions are in excess of the actual 2024 and 2023 tax payable. The 2024 closing provisions are based on the 2024 closing taxable profit, without any carry-over 2023 tax losses which would have reduced the payable 2024 tax to the net tax payable. From 2024, the 2024 closing provisions are based on the 2024 Company profits under the current law.

#### 2.04 Revenue from contracts with customers (the table above)

The subsidiary applied the following adjustments that are not required to be made in order to report the amounts of revenue from contracts with customers:

##### Contractual performance incentives

With respect to the sales of goods, the 2024 and 2023 net sales of goods are based on the net contract price less volume performance discounts. It is expected that the 2024 and 2023 net sales of goods are based on the gross sales of goods in all respects, to the extent that the contract price is not subject to a volume performance discount. The 2024 and 2023 net sales of goods are based on the 2024 and 2023 net sales of goods, with a netting of revenue and expenses related to the sales of goods at the 2024 and 2023. The 2024 and 2023 net sales of goods are based on the 2024 and 2023 net sales of goods, with a netting of revenue and expenses related to the sales of goods at the 2024 and 2023.

The liability related to the 2024 and 2023 net sales of goods is based on the net contract price less volume performance discounts. From 2024, the net sales of goods are based on the 2024 and 2023 net sales of goods, with a netting of revenue and expenses related to the sales of goods at the 2024 and 2023. The 2024 and 2023 net sales of goods are based on the 2024 and 2023 net sales of goods, with a netting of revenue and expenses related to the sales of goods at the 2024 and 2023.

#### Principal areas of judgement and uncertainty

The Group has considered the following areas of judgement and uncertainty in the preparation of the consolidated financial statements. The Group has considered the following areas of judgement and uncertainty in the preparation of the consolidated financial statements. The Group has considered the following areas of judgement and uncertainty in the preparation of the consolidated financial statements. The Group has considered the following areas of judgement and uncertainty in the preparation of the consolidated financial statements.

#### Deferred asset liability

The Group has considered the following areas of judgement and uncertainty in the preparation of the consolidated financial statements. The Group has considered the following areas of judgement and uncertainty in the preparation of the consolidated financial statements.

The Group has considered the following areas of judgement and uncertainty in the preparation of the consolidated financial statements. The Group has considered the following areas of judgement and uncertainty in the preparation of the consolidated financial statements.

The Group has considered the following areas of judgement and uncertainty in the preparation of the consolidated financial statements. The Group has considered the following areas of judgement and uncertainty in the preparation of the consolidated financial statements.

#### Foreign exchange

The Group has considered the following areas of judgement and uncertainty in the preparation of the consolidated financial statements. The Group has considered the following areas of judgement and uncertainty in the preparation of the consolidated financial statements.

The Group has considered the following areas of judgement and uncertainty in the preparation of the consolidated financial statements. The Group has considered the following areas of judgement and uncertainty in the preparation of the consolidated financial statements.

The Group has considered the following areas of judgement and uncertainty in the preparation of the consolidated financial statements. The Group has considered the following areas of judgement and uncertainty in the preparation of the consolidated financial statements.

The Group has considered the following areas of judgement and uncertainty in the preparation of the consolidated financial statements. The Group has considered the following areas of judgement and uncertainty in the preparation of the consolidated financial statements.

Investments give control over the investee if any of the following conditions are met: (i) the investor holds, or has the right to exercise, a majority of the voting rights of the investee; (ii) the investor holds, or has the right to exercise, a majority of the rights that carry the right to appoint or remove the majority of the members of the board of directors or the equivalent governing body; (iii) the investor holds, or has the right to exercise, a majority of the rights that give the investor the power to direct the financial and operating policies of the investee.

#### 24 Financial instruments – fair value measurement and classification

A financial asset or liability is measured at fair value if it meets any of the following conditions: (i) it is a financial asset or liability that is classified as being measured at fair value; (ii) it is a financial asset or liability that is classified as being measured at fair value; (iii) it is a financial asset or liability that is classified as being measured at fair value.

#### 25 Intangible assets

##### Financial assets – initial recognition

The Group's financial assets are classified as being measured at fair value if they meet any of the following conditions: (i) they are classified as being measured at fair value; (ii) they are classified as being measured at fair value; (iii) they are classified as being measured at fair value.

The Group's financial assets are classified as being measured at fair value if they meet any of the following conditions: (i) they are classified as being measured at fair value; (ii) they are classified as being measured at fair value; (iii) they are classified as being measured at fair value.

The Group's financial assets are classified as being measured at fair value if they meet any of the following conditions: (i) they are classified as being measured at fair value; (ii) they are classified as being measured at fair value; (iii) they are classified as being measured at fair value.

The Group's financial assets are classified as being measured at fair value if they meet any of the following conditions: (i) they are classified as being measured at fair value; (ii) they are classified as being measured at fair value; (iii) they are classified as being measured at fair value.

The Group's financial assets are classified as being measured at fair value if they meet any of the following conditions: (i) they are classified as being measured at fair value; (ii) they are classified as being measured at fair value; (iii) they are classified as being measured at fair value.

#### Financial assets – Subsequent measurement

The purposes of subsequent measurement of financial assets are set out in the categories below:

Financial assets for sale (through profit or loss)

Financial assets at amortized cost (profit or loss)

Financial assets for sale through profit or loss (OCI) in the reporting period for gross purchase and sale transactions based on contracts

Financial assets for sale through OCI (in the reporting period for both purchase and sale based on contracts)

#### Financial assets at fair value through profit or loss

Financial assets held for sale through profit or loss are held for sale at the reporting date, being: (a) determined management's intention to sell the asset in the near future; (b) the asset is available for sale; and (c) the asset is being actively marketed or the asset is being actively managed. Financial assets held for sale through profit or loss are measured at fair value through profit or loss. Financial assets held for sale through profit or loss are measured at fair value through profit or loss, unless the asset is a debt instrument that is measured at amortized cost because it meets the criteria for amortized cost measurement. Financial assets held for sale through profit or loss are measured at fair value through profit or loss, unless the asset is a debt instrument that is measured at amortized cost because it meets the criteria for amortized cost measurement. Financial assets held for sale through profit or loss are measured at fair value through profit or loss, unless the asset is a debt instrument that is measured at amortized cost because it meets the criteria for amortized cost measurement.

Financial assets held for sale through profit or loss are held for sale at the reporting date if the asset is available for sale and the asset is being actively marketed or the asset is being actively managed.

The category of debt instruments measured at fair value through profit or loss is determined at the reporting date and is determined based on the classification of debt or equity instrument at the reporting date.

Financial assets measured at fair value through profit or loss are measured at fair value through profit or loss and are classified to the category of financial assets measured at fair value through profit or loss. Financial assets measured at fair value through profit or loss are measured at fair value through profit or loss and are classified to the category of financial assets measured at fair value through profit or loss. Financial assets measured at fair value through profit or loss are measured at fair value through profit or loss and are classified to the category of financial assets measured at fair value through profit or loss.

Financial assets measured at fair value through profit or loss are measured at fair value through profit or loss and are classified to the category of financial assets measured at fair value through profit or loss. Financial assets measured at fair value through profit or loss are measured at fair value through profit or loss and are classified to the category of financial assets measured at fair value through profit or loss.

14. Critical events at or near end year (2024: not applicable)

We recognize the need to remain on top of the Group's long-term risks to ensure the sustainability of our business and the health of the following critical events:

The financial position and performance of the Group is affected by the risks of changes in the demand for our services, operational performance and foreign exchange.

The commercial terms of the Group's contracts are subject to the risks of non-payment by third parties, which may result in a delay in the receipt of income and increase in the operating costs of the Group.

Financial assets and liabilities are subject to the risk of changes in the fair value of the assets and liabilities (FX) and the Group is exposed to investment, credit and counterparty risks. The Group's credit risk is managed and controlled as follows:

The Group's credit risk is managed by the Group's credit risk management department, which is responsible for the credit risk management of the Group's financial assets and liabilities.

15. Financial assets designated at fair value through OCI with recycling upon settlement (2024: not applicable)

There are no financial assets designated at fair value through OCI with recycling upon settlement (2024: not applicable). The Group's financial assets are classified as either held for trading, available for sale, or at fair value through OCI, depending on the nature and purpose of the assets, the Group's financial strategy, and the requirements of the applicable accounting standards.

Financial assets are classified as held for trading if they are acquired principally for the purpose of selling in the near term. Held for trading includes derivatives that are designated as either held for trading or as available for sale. Financial assets are classified as available for sale if they are not held for trading and are not classified as held for trading. Financial assets are classified as at fair value through OCI if they are not held for trading and are not classified as available for sale.

The Group's financial assets are classified as held for trading if they are held for trading and are not classified as available for sale.

16. Financial assets at fair value through OCI with recycling upon settlement (2024: not applicable)

The Group's financial assets are classified as held for trading if they are held for trading and are not classified as available for sale.

The Group's financial assets are classified as held for trading if they are held for trading and are not classified as available for sale.

The Group's financial assets are classified as held for trading if they are held for trading and are not classified as available for sale.

Consolidated financial statements for AP Link through CC, AP Link (the “Company”) is organized into periods under and management based on accounting periods consistent with the calendar year. The calendar year is the period of time in which the consolidated financial statements are prepared. The calendar year ends on June 30 of each year. The consolidated financial statements are prepared on the basis of the accounting records of the Company.

The consolidated financial statements are prepared on the basis of the original records of the Company and are prepared on the basis of the original records of the Company.

#### **Financial assets – Deposits/Notes**

A deposit account for which the depositor is not the owner of the account is not included in the consolidated financial statements.

The rights associated with deposits from the consolidated financial statements are:

The depositor is entitled to the principal amount of the deposit plus interest on the deposit. The depositor is not entitled to the principal amount of the deposit plus interest on the deposit. The depositor is not entitled to the principal amount of the deposit plus interest on the deposit. The depositor is not entitled to the principal amount of the deposit plus interest on the deposit.

When the depositor is not the owner of the account, the depositor is not entitled to the principal amount of the deposit plus interest on the deposit. The depositor is not entitled to the principal amount of the deposit plus interest on the deposit. The depositor is not entitled to the principal amount of the deposit plus interest on the deposit. The depositor is not entitled to the principal amount of the deposit plus interest on the deposit.

Consolidated financial statements for AP Link through CC, AP Link (the “Company”) is organized into periods under and management based on accounting periods consistent with the calendar year. The calendar year is the period of time in which the consolidated financial statements are prepared.

#### **Financial assets – Investments**

The Company reports investments in securities of other entities (“securities”) on the basis of the fair value of the securities at the end of each reporting period. The fair value of the securities is determined based on the closing price of the securities in the market at the end of each reporting period.

CC is an investment company. The consolidated financial statements of the Company are prepared on the basis of the original records of the Company and are prepared on the basis of the original records of the Company. The consolidated financial statements are prepared on the basis of the original records of the Company and are prepared on the basis of the original records of the Company. The consolidated financial statements are prepared on the basis of the original records of the Company and are prepared on the basis of the original records of the Company.

The Group uses consolidation methods in accordance with the IFRS. The process starts with identification of applicable financial reporting standards and standards, followed by consolidation and elimination of intercompany transactions and balances.

For consolidation, the Group prepares consolidated financial statements on the basis of the expected consolidated financial statements of the entities to be consolidated. The Group will adjust the data to reflect the latest book entries and experience with consolidated financial statements. If the consolidation methods do not provide an adequate and reliable representation of the financial position of the consolidated entities, the Group will adjust the data to reflect the latest book entries and experience with consolidated financial statements. The consolidated financial statements are prepared on the basis of the consolidated financial statements of the entities to be consolidated. The consolidated financial statements are prepared on the basis of the consolidated financial statements of the entities to be consolidated. The consolidated financial statements are prepared on the basis of the consolidated financial statements of the entities to be consolidated. The consolidated financial statements are prepared on the basis of the consolidated financial statements of the entities to be consolidated.

#### 24.3 Financial liabilities

##### Financial liabilities - trade receivables

The consolidated financial statements show trade receivables of \$188.4 million as at the end of the reporting period. The consolidated financial statements show trade receivables of \$188.4 million as at the end of the reporting period.

All financial liabilities are recognized in consolidated financial statements at the end of the reporting period and payable, less of amounts refundable received on them.

The consolidated financial statements include trade receivables of \$188.4 million as at the end of the reporting period. The consolidated financial statements include trade receivables of \$188.4 million as at the end of the reporting period.

##### Financial liabilities - borrowings with variable interest

##### Current borrowings

All borrowings are recognized in consolidated financial statements at the end of the reporting period and payable, less of amounts refundable received on them. The consolidated financial statements include borrowings of \$188.4 million as at the end of the reporting period.

The consolidated financial statements include borrowings of \$188.4 million as at the end of the reporting period. The consolidated financial statements include borrowings of \$188.4 million as at the end of the reporting period.

The consolidated financial statements include borrowings of \$188.4 million as at the end of the reporting period. The consolidated financial statements include borrowings of \$188.4 million as at the end of the reporting period.

#### Financial liabilities - Derivative Net

A commitment to enter a long term contract to purchase a fixed rate of 3.5% for the period of 12 months with a break clause, financial liability is reported on the balance sheet at a liability of a substantially different term, and the term of the existing liability is more than 12 months, it is carried at amortised cost. The difference between the carrying amount and the redemption amount is recognised in the profit and loss account in the period during which a cash flow hedge relationship exists.

#### 52 Offsetting Financial Instruments

Financial assets and liabilities are offset on the balance sheet if, and only if, there is a legally enforceable agreement between the parties to the offset and either (a) the right to offset is currently exercisable;

#### 53 Operating segments

Operating segments are reported in a manner consistent with the internal reporting used by management. The operating segments identified for financial reporting purposes are those that are subject to separate financial reporting by the entity and discrete financial information is available for the segments. The operating segments are reported in a manner consistent with the internal reporting used by management. The operating segments are reported in a manner consistent with the internal reporting used by management. The operating segments are reported in a manner consistent with the internal reporting used by management.

Revenue segments are disclosed for the following: (a) 1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30. 31. 32. 33. 34. 35. 36. 37. 38. 39. 40. 41. 42. 43. 44. 45. 46. 47. 48. 49. 50. 51. 52. 53. 54. 55. 56. 57. 58. 59. 60. 61. 62. 63. 64. 65. 66. 67. 68. 69. 70. 71. 72. 73. 74. 75. 76. 77. 78. 79. 80. 81. 82. 83. 84. 85. 86. 87. 88. 89. 90. 91. 92. 93. 94. 95. 96. 97. 98. 99. 100.

#### 54 Current and operating liabilities

Current liabilities are reported at the end of the reporting period if, and only if, the liability is a liability that is expected to be settled within 12 months.

#### 55 Current assets

Current assets are reported at the end of the reporting period if, and only if, the asset is an asset that is expected to be realized within 12 months.

Current assets are reported at the end of the reporting period if, and only if, the asset is an asset that is expected to be realized within 12 months. Current assets are reported at the end of the reporting period if, and only if, the asset is an asset that is expected to be realized within 12 months. Current assets are reported at the end of the reporting period if, and only if, the asset is an asset that is expected to be realized within 12 months.



**3.30. Contingent liabilities**

**Provisionally retained asset sales**

The sale of assets comprising of 41 mobile telephone numbers and 10 landline numbers will be completed only if the relevant terms and conditions are met by the buyers. A full analysis of such sales will be included in the Group's

next financial statements. The sale of such assets will be completed only if the relevant terms and conditions are met by the buyers. A full analysis of such sales will be included in the Group's next financial statements.

**3.31. PROPERTY, PLANT AND EQUIPMENT**

Development costs

Capital work in progress

Right-of-use assets

\$'000

64

50

47

	2024	2023
	Revenue	Expense
Development costs	64	64
Capital work in progress	50	50
Right-of-use assets	47	47
	161	161

### 6.1 Operating fixed assets

The following table summarizes all operating fixed assets:

Description	Land	Building and structural fixed	Plant and machinery	Furniture and fixtures	Transport	Office equipment	Miscar vehicles	Total	in € million	
									31.12.2019	31.12.2018
<b>Net carrying value lands</b>										
Net book value 31.12.2019	1,000,000,000	2,200,000,000	1,100,000,000	1,100,000,000	1,100,000,000	1,100,000,000	1,100,000,000	8,700,000,000	8,700,000,000	8,700,000,000
Accumulated depreciation	-	-2,200,000,000	-1,100,000,000	-1,100,000,000	-1,100,000,000	-1,100,000,000	-1,100,000,000	-8,700,000,000	-8,700,000,000	-8,700,000,000
<b>Net carrying value lands</b>	1,000,000,000	-	-	-	-	-	-	-	-	-
<b>Net carrying value buildings and structural fixed</b>										
Net book value 31.12.2019	1,000,000,000	2,200,000,000	1,100,000,000	1,100,000,000	1,100,000,000	1,100,000,000	1,100,000,000	8,700,000,000	8,700,000,000	8,700,000,000
Accumulated depreciation	-	-2,200,000,000	-1,100,000,000	-1,100,000,000	-1,100,000,000	-1,100,000,000	-1,100,000,000	-8,700,000,000	-8,700,000,000	-8,700,000,000
<b>Net carrying value buildings and structural fixed</b>	1,000,000,000	-	-	-	-	-	-	-	-	-
<b>Net carrying value plant and machinery</b>										
Net book value 31.12.2019	1,000,000,000	2,200,000,000	1,100,000,000	1,100,000,000	1,100,000,000	1,100,000,000	1,100,000,000	8,700,000,000	8,700,000,000	8,700,000,000
Accumulated depreciation	-	-2,200,000,000	-1,100,000,000	-1,100,000,000	-1,100,000,000	-1,100,000,000	-1,100,000,000	-8,700,000,000	-8,700,000,000	-8,700,000,000
<b>Net carrying value plant and machinery</b>	1,000,000,000	-	-	-	-	-	-	-	-	-
<b>Net carrying value furniture and fixtures</b>										
Net book value 31.12.2019	1,000,000,000	2,200,000,000	1,100,000,000	1,100,000,000	1,100,000,000	1,100,000,000	1,100,000,000	8,700,000,000	8,700,000,000	8,700,000,000
Accumulated depreciation	-	-2,200,000,000	-1,100,000,000	-1,100,000,000	-1,100,000,000	-1,100,000,000	-1,100,000,000	-8,700,000,000	-8,700,000,000	-8,700,000,000
<b>Net carrying value furniture and fixtures</b>	1,000,000,000	-	-	-	-	-	-	-	-	-
<b>Net carrying value transport</b>										
Net book value 31.12.2019	1,000,000,000	2,200,000,000	1,100,000,000	1,100,000,000	1,100,000,000	1,100,000,000	1,100,000,000	8,700,000,000	8,700,000,000	8,700,000,000
Accumulated depreciation	-	-2,200,000,000	-1,100,000,000	-1,100,000,000	-1,100,000,000	-1,100,000,000	-1,100,000,000	-8,700,000,000	-8,700,000,000	-8,700,000,000
<b>Net carrying value transport</b>	1,000,000,000	-	-	-	-	-	-	-	-	-
<b>Net carrying value office equipment</b>										
Net book value 31.12.2019	1,000,000,000	2,200,000,000	1,100,000,000	1,100,000,000	1,100,000,000	1,100,000,000	1,100,000,000	8,700,000,000	8,700,000,000	8,700,000,000
Accumulated depreciation	-	-2,200,000,000	-1,100,000,000	-1,100,000,000	-1,100,000,000	-1,100,000,000	-1,100,000,000	-8,700,000,000	-8,700,000,000	-8,700,000,000
<b>Net carrying value office equipment</b>	1,000,000,000	-	-	-	-	-	-	-	-	-
<b>Net carrying value miscar vehicles</b>										
Net book value 31.12.2019	1,000,000,000	2,200,000,000	1,100,000,000	1,100,000,000	1,100,000,000	1,100,000,000	1,100,000,000	8,700,000,000	8,700,000,000	8,700,000,000
Accumulated depreciation	-	-2,200,000,000	-1,100,000,000	-1,100,000,000	-1,100,000,000	-1,100,000,000	-1,100,000,000	-8,700,000,000	-8,700,000,000	-8,700,000,000
<b>Net carrying value miscar vehicles</b>	1,000,000,000	-	-	-	-	-	-	-	-	-
<b>Net carrying value</b>	1,000,000,000	2,200,000,000	1,100,000,000	1,100,000,000	1,100,000,000	1,100,000,000	1,100,000,000	8,700,000,000	8,700,000,000	8,700,000,000
Accumulated depreciation	-	-2,200,000,000	-1,100,000,000	-1,100,000,000	-1,100,000,000	-1,100,000,000	-1,100,000,000	-8,700,000,000	-8,700,000,000	-8,700,000,000
<b>Net carrying value</b>	1,000,000,000	-	-	-	-	-	-	-	-	-

62. There are fully secured asset-backed facilities, totaling INR 174,000,000 (June 30, 2023: INR 200,000,000) with the principal to be repaid over the reporting cycle.

63. The depreciation charge for the year has been allocated as follows:

Cost of fixtures  
 Administration expenses  
 Selling and distribution costs

Total

51

29

32

	2024	2023
	₹ lakhs	₹ lakhs
Cost of fixtures	25,00,000	24,00,000
Administration expenses	2,00,000	2,00,000
Selling and distribution costs	24,00,000	24,00,000
Cost of fixtures	25,00,000	24,00,000
Administration expenses	2,00,000	2,00,000
Selling and distribution costs	24,00,000	24,00,000

64. The depreciation between sales for costs:

Cost of fixtures  
 Administration expenses

54

674,612

65. Capital work in progress:

Plant and machinery  
 Construction during the year  
 Investment in spinning frame assets

Particulars	2024		2023	
	₹ lakhs	₹ lakhs	₹ lakhs	₹ lakhs
Plant and machinery	1,12,00,000	1,12,00,000	1,12,00,000	1,12,00,000
Construction during the year	1,12,00,000	1,12,00,000	1,12,00,000	1,12,00,000
Investment in spinning frame assets	1,12,00,000	1,12,00,000	1,12,00,000	1,12,00,000

66. The cost of operating lease assets at the end of the year is as follows:

Particulars	2024		2023	
	₹ lakhs	₹ lakhs	₹ lakhs	₹ lakhs
Plant and machinery	1,12,00,000	1,12,00,000	1,12,00,000	1,12,00,000
Construction during the year	1,12,00,000	1,12,00,000	1,12,00,000	1,12,00,000
Investment in spinning frame assets	1,12,00,000	1,12,00,000	1,12,00,000	1,12,00,000



1.21 The Investments property is subject to negative covenants contained in the Financial Statements for the Group.  
 1.22 Related party subject to the management property is maintained by 1,000 shares (2024: 0), (2023: nil) shares.

	2024	2023
Notes	Expense	Expense
<b>8 INTANGIBLE ASSETS</b>		
<b>Computer software</b>		
<b>Net carrying value basis</b>		
Open expenditure as on July 01	1,042,270	1,044,021
Addition during the year	1,873,810	1,345,270
Transfer from operating fixed assets - net	-	799,024
Amortization charge	(6,019,440)	(4,474,264)
Net book value as on June 30	704,640	1,614,051
<b>Gross carrying value basis</b>		
Cost	8,141,110	6,718,816
Accumulated amortization	(7,436,470)	(5,104,765)
Net book value	704,640	1,614,051
<b>Amortization in per annum</b>	11.43%	11.43%

8.1 The computer software software is only added to the P&L of the software.

8.2 The amortization charge for the year has been allocated as follows:

	2024	2023
Cost of revenue	1,070,000	1,044,021
Administrative expense	1,270,000	1,204,770
Selling and distribution costs	2,400,000	2,070,000
	5,740,000	4,318,791

**9 LONG TERM INVESTMENT**

**Financial assets at amortized cost**

Term finance certificate	2024	2023
	200,000,000	200,000,000

The related party finance certificate is provided from a bank, having a face value of up to 200,000,000 rupees and carries a fixed rate of interest 8.00% per year, having a tenure commencing from 2024 to 2026 with a 10% margin paid monthly quarterly and is denominated in rupees. The acquisition of during the year investment in foreign assets is as follows:

	2024	2023
As on July 01	200,000,000	200,000,000
Additions	-	-
Reductions	(100,000,000)	-
Market adjusted	-	100,000,000
Current position of market as on end of the year	100,000,000	100,000,000
As on June 30	100,000,000	100,000,000

**10 LONG TERM LOANS AND DEPOSITS**

	2024	2023
Salary deposits	12,543,170	7,40,000
Advance to employees against salary	4,779,640	8,140,074
Loan current position of advance to employees	(22,791,000)	(2,070,000)
	(9,468,190)	(6,269,926)

**Alt Link Communications Limited**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st 03 2024**

(10) These are interest free loan provided to employees of the Group. Repayable over 12 months. The present value adjustment is considered immaterial and is about £40,000 and is not included in a separate line item but recognised in the consolidated statement of financial position.

(11) The management and advisory services provided to Alt Link (see Note 10) are not included in the consolidated financial statements of the Group.

14 **STOCK IN TRADE** £100

Debt interest  
 Debt provision  
 Trade payables  
 Other payables  
 Investments in other companies (including joint ventures)  
 Goodwill

2023	2022
£'000	£'000
Debt interest	100,000
Debt provision	100,000
Trade payables	100,000
Other payables	100,000
Investments in other companies	100,000
Goodwill	100,000
	100,000

(12) Investments in other companies include a number of special dividend stock investments.

As at 31/03/24  
 Investment in other companies

2023	2022
£'000	£'000
Investment in other companies	100,000
	100,000

(13) The company has provided a loan to Alt Link (see Note 10) for the purpose of supporting operations and is not included in the consolidated financial statements.

15 **TRADE DEBTS**

Due from customers, Trade debtors

Trade debtors  
 Allowance for doubtful trade debt

2023	2022
£'000	£'000
Due from customers	100,000
	100,000

2023	2022
£'000	£'000
Trade debtors	100,000
Allowance for doubtful trade debt	100,000
	100,000

(14) The trade debtors primarily consist of debtors of the Group, which amounts to 100% of the debtors included in respect of the consolidated financial statements. The debtors of the Group are not included in the consolidated financial statements due to the fact that the debtors are not included in the consolidated financial statements. The consolidated financial statements are prepared on the basis of the consolidated financial statements. The consolidated financial statements are prepared on the basis of the consolidated financial statements. The consolidated financial statements are prepared on the basis of the consolidated financial statements.

(15) The trade debtors are not included in the consolidated financial statements of the Group. The debtors of the Group are not included in the consolidated financial statements.

(16) Investments in other companies include a number of special dividend stock investments.

As at 31/03/24  
 Investment in other companies  
 Debtors

2023	2022
£'000	£'000
Investment in other companies	100,000
Debtors	100,000
	100,000

16 **LOANS AND ADVANCES**

Advances to other companies  
 Advances to customers  
 Advances to other companies  
 Current tax liabilities

2023	2022
£'000	£'000
Advances to other companies	100,000
Advances to customers	100,000
Advances to other companies	100,000
Current tax liabilities	100,000

	Note	2024	2023
		Amount	Amount
Advance to employees aged 60 and over (i.e. Advance to employees aged 60 and over - mobile plan)		1,000	1,000

(D) - This represents amount given as advance to employees to purchase a stock to trade.

**14. TRADE DEPOSITS, PREPAYMENT AND OTHER RECEIVABLES**

Advance to advertising agencies	14	1,000,000	1,000,000
Prepayments		1,000,000	1,000,000
Advance to internet service providers		1,000,000	1,000,000
Advance to mobile operators		1,000,000	1,000,000
Prepayments		1,000,000	1,000,000
Advance to mobile operators for prepaid services		1,000,000	1,000,000

(A) - This represents amount due to advertising agencies for advertising services.

(B) - This represents advance to internet service providers and mobile operators for prepaid services.

(C) - This represents advance to mobile operators for prepaid services.

**15. TAX REFUNDS DUE FROM THE GOVERNMENT**

Income tax		1,000,000	1,000,000
Research and development		1,000,000	1,000,000
Other		1,000,000	1,000,000

**16. SHORT TERM INVESTMENTS**

Financial assets at amortized cost		1,000,000	1,000,000
Term deposits	17	1,000,000	1,000,000
Accounts receivable		1,000,000	1,000,000
Other financial assets	18	1,000,000	1,000,000

(A) - This represents investment in the shares of AI Link Communications Limited (AI Link) for the year ended June 30, 2024. The investment is held in the form of shares of AI Link Communications Limited (AI Link) for the year ended June 30, 2024. The investment is held in the form of shares of AI Link Communications Limited (AI Link) for the year ended June 30, 2024.

(B) - This represents investment in the shares of AI Link Communications Limited (AI Link) for the year ended June 30, 2024. The investment is held in the form of shares of AI Link Communications Limited (AI Link) for the year ended June 30, 2024.

(C) - This represents investment in the shares of AI Link Communications Limited (AI Link) for the year ended June 30, 2024. The investment is held in the form of shares of AI Link Communications Limited (AI Link) for the year ended June 30, 2024.

**Alt Link Communication Limited**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st 03, 2024**

As a whole company		As the whole GROUP entity as a whole	Total
Share Capital	Share Premium	Reserves	Total

**For the year ended June 30, 2024**

Rs. Lakhs

Equities  
 Issued and  
 subscribed  
 capital received

2,00,00,000		22,74	2,00,00,000
2,00,00,000		1,00,00,000	2,00,00,000
2,00,00,000		1,00,00,000	2,00,00,000
2,00,00,000		1,00,00,000	2,00,00,000

**For the year ended June 30, 2023**

Rs. Lakhs

Equities  
 Issued and  
 subscribed  
 capital received

2,00,00,000	1,00,00,000	1,00,00,000	4,00,00,000
2,00,00,000	1,00,00,000	1,00,00,000	4,00,00,000
2,00,00,000	1,00,00,000	1,00,00,000	4,00,00,000
2,00,00,000	1,00,00,000	1,00,00,000	4,00,00,000

2024	2023
Rs. Lakhs	Rs. Lakhs

Provision of government guarantee of financial assets is set off through provision on the same follows:

Rs. Lakhs

For the year ending 31st 03, 2024  
 Government guarantee  
 provision balance

10,00	1,00,00
10,00	1,00,00
10,00	1,00,00

**DEBT AND LIABILITIES**

Debt in hand  
 Short-term loans - interest accrued  
 Current liabilities - sundry creditors

1,00,00,000	1,00,00,000
1,00,00,000	1,00,00,000
1,00,00,000	1,00,00,000

This liability is set off against the provision of government guarantee.

**SHARE CAPITAL**

Authorised share capital

2024	2023
Number of ordinary shares of Rs. 10/- each	

20,00,00,000 / 20,00,00,000 / 20,00,00,000 / 20,00,00,000 / 20,00,00,000 / 20,00,00,000





205 - This represents consolidated interest payable from the bank in HKD. Such interest was recognized in interest expense in the consolidated statement of profit or loss. Interest payable is classified as a short-term liability. The balance of the consolidated statement of financial position as at the reporting date is HKD 1,123,919,300. The carrying amount of the consolidated statement of financial position as at the reporting date is HKD 1,123,919,300, which is equal to the carrying amount of the consolidated statement of financial position as at the reporting date. The balance of the consolidated statement of financial position as at the reporting date is HKD 1,123,919,300.

206 - This represents consolidated other payable from the bank. This includes consolidated Company borrowings in 2023 for bank borrowings and consolidated Company borrowings for the reporting period. The consolidated statement of financial position as at the reporting date shows a consolidated statement of financial position as at the reporting date of HKD 1,123,919,300. The balance of the consolidated statement of financial position as at the reporting date is HKD 1,123,919,300, which is equal to the carrying amount of the consolidated statement of financial position as at the reporting date.

207 - This represents consolidated other payable from the bank. This includes consolidated Company borrowings in 2023 for bank borrowings and consolidated Company borrowings for the reporting period. The consolidated statement of financial position as at the reporting date shows a consolidated statement of financial position as at the reporting date of HKD 1,123,919,300. The balance of the consolidated statement of financial position as at the reporting date is HKD 1,123,919,300, which is equal to the carrying amount of the consolidated statement of financial position as at the reporting date.

208 - This represents consolidated other payable from the bank. This includes consolidated Company borrowings in 2023 for bank borrowings and consolidated Company borrowings for the reporting period. The consolidated statement of financial position as at the reporting date shows a consolidated statement of financial position as at the reporting date of HKD 1,123,919,300. The balance of the consolidated statement of financial position as at the reporting date is HKD 1,123,919,300, which is equal to the carrying amount of the consolidated statement of financial position as at the reporting date.

**20 LIABILITIES**

Liabilities for the year ended June 30, 2024 is HKD 347,021,022. For the year ended June 30, 2023 is HKD 279,021,022. The consolidated statement of financial position as at the reporting date shows a consolidated statement of financial position as at the reporting date of HKD 1,123,919,300. The balance of the consolidated statement of financial position as at the reporting date is HKD 1,123,919,300, which is equal to the carrying amount of the consolidated statement of financial position as at the reporting date.

2024	2023
HKD 347,021,022	HKD 279,021,022

**201 Short-term**

2021	HKD 2,324,920
2022	HKD 1,624,920
2023	HKD 1,624,920
2024	HKD 1,624,920
2025	HKD 1,624,920
2026	HKD 1,624,920
2027	HKD 1,624,920
2028	HKD 1,624,920
2029	HKD 1,624,920
2030	HKD 1,624,920
2031	HKD 1,624,920
2032	HKD 1,624,920
2033	HKD 1,624,920
2034	HKD 1,624,920
2035	HKD 1,624,920
2036	HKD 1,624,920
2037	HKD 1,624,920
2038	HKD 1,624,920
2039	HKD 1,624,920
2040	HKD 1,624,920
2041	HKD 1,624,920
2042	HKD 1,624,920
2043	HKD 1,624,920
2044	HKD 1,624,920
2045	HKD 1,624,920
2046	HKD 1,624,920
2047	HKD 1,624,920
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2095	HKD 1,624,920
2096	HKD 1,624,920
2097	HKD 1,624,920
2098	HKD 1,624,920
2099	HKD 1,624,920
2100	HKD 1,624,920

2021	HKD 2,324,920
2022	HKD 1,624,920
2023	HKD 1,624,920
2024	HKD 1,624,920
2025	HKD 1,624,920
2026	HKD 1,624,920
2027	HKD 1,624,920
2028	HKD 1,624,920
2029	HKD 1,624,920
2030	HKD 1,624,920
2031	HKD 1,624,920
2032	HKD 1,624,920
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2041	HKD 1,624,920
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2070	HKD 1,624,920
2071	HKD 1,624,920
2072	HKD 1,624,920
2073	HKD 1,624,920
2074	HKD 1,624,920
2075	HKD 1,624,920
2076	HKD 1,624,920
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2079	HKD 1,624,920
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2081	HKD 1,624,920
2082	HKD 1,624,920
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2092	HKD 1,624,920
2093	HKD 1,624,920
2094	HKD 1,624,920
2095	HKD 1,624,920
2096	HKD 1,624,920
2097	HKD 1,624,920
2098	HKD 1,624,920
2099	HKD 1,624,920
2100	HKD 1,624,920

The consolidated statement of financial position as at the reporting date shows a consolidated statement of financial position as at the reporting date of HKD 1,123,919,300. The balance of the consolidated statement of financial position as at the reporting date is HKD 1,123,919,300, which is equal to the carrying amount of the consolidated statement of financial position as at the reporting date.

2024	HKD 347,021,022
2023	HKD 279,021,022

21. Lease payments (3-year initial period) at 3% and 2% rate

	2023		2024	
	\$ million	US\$ million	\$ million	US\$ million
	<b>Leases</b>			
Current lease liabilities	18,131,304	17,659,485	18,177,213	17,705,381
Plus: Unexpired lease terms less than 12 months	17,750,000	17,530,000	18,077,213	17,850,000
Less: Leasehold improvements	(3,124,000)	(3,051,000)	(3,000,000)	(2,950,000)
	<b>22,757,304</b>	<b>22,138,485</b>	<b>23,254,426</b>	<b>22,605,381</b>

22. How lease of fixed liabilities

Lease of shop  
 Aircraft leasing the year  
 Lease of mobile phone  
 Lease of land of office

Finance lease of office  
 Finance lease of office equipment  
 Lease of land of office of the company office

	2023	2024
	\$ million	US\$ million
	341,126	335,167
	20,101,000	19,900,000
	20,101,000	19,900,000
	20,101,000	19,900,000
	10,000,000	10,000,000
	30,000,000	29,000,000
	1,000,000	1,000,000
	<b>51,543,126</b>	<b>51,135,167</b>

23. Cash and cash equivalents

The cash and cash equivalents of Ab Link Communication Limited in the consolidated financial statements include deposits and bank balances in the bank as of June 30, 2023, and June 30, 2024, respectively, \$22,526,000.

24. Deferred tax liabilities

The components:

**Deferred tax liabilities on lease property with lease**

The deferred tax liabilities of the company on 2023, 2024 and cash equivalents of the company as follows:

**Deferred tax liabilities on other fixed assets**

Leasehold improvements  
 Office buildings  
 Provision for depreciation on land and buildings  
 Provision for depreciation on leasehold improvements  
 Provision for depreciation on office equipment  
 Provision for depreciation on land and buildings

Less: Deferred tax assets of the company on other non-current assets

Recognized income tax expense (income) for the year ended June 30, 2023 and 2024

	1,000,000	1,000,000
	10,000,000	10,000,000
	11,000,000	11,000,000
	2,000,000	2,000,000
	1,000,000	1,000,000
	1,000,000	1,000,000
	1,000,000	1,000,000
	1,000,000	1,000,000
	1,000,000	1,000,000
	1,000,000	1,000,000
	1,000,000	1,000,000
	<b>14,000,000</b>	<b>14,000,000</b>
	1,000,000	1,000,000
	1,000,000	1,000,000
	<b>16,000,000</b>	<b>16,000,000</b>
	1,000,000	1,000,000
	<b>17,000,000</b>	<b>17,000,000</b>

202) Items in the equity balance sheet in the balance sheet ("2021") of the equity have not been accepted.

		2021 Balance	2022 Balance
<b>Equity balance</b>	<b>Notes</b>		
Balance	— Indirectly dependent items		20,000,000

203) The Group's equity balance sheet is not subject to the audit of the consolidated financial statements. The recognition of such items has caused a total loss of about 1.1 billion yen in the consolidated financial statements. The consolidated financial statements are not subject to the audit of the consolidated financial statements. The consolidated financial statements are not subject to the audit of the consolidated financial statements.

		2021 Balance	2022 Balance
<b>Equity balance</b>	<b>Notes</b>		
2021	— Indirectly dependent items		20,000,000
2022	— Indirectly dependent items		20,000,000
Balance	— Indirectly dependent items		20,000,000
Balance	— Indirectly dependent items		20,000,000

**21. DEFERRED INCOME TAX**

**DEFERRED INCOME TAX**

200) For consolidated financial statements, the consolidated financial statements are as follows:

		2021 Balance	2022 Balance
Balance	— Indirectly dependent items	2,000,000	2,000,000

201) For consolidated financial statements, the consolidated financial statements are as follows:

		2021 Balance	2022 Balance
Balance	— Indirectly dependent items	2,000,000	2,000,000
Balance	— Indirectly dependent items	2,000,000	2,000,000

202) For consolidated financial statements, the consolidated financial statements are as follows:

		2021 Balance	2022 Balance
Balance	— Indirectly dependent items	2,000,000	2,000,000
Balance	— Indirectly dependent items	2,000,000	2,000,000
Balance	— Indirectly dependent items	2,000,000	2,000,000
Balance	— Indirectly dependent items	2,000,000	2,000,000

**22. DEFERRED INCOME TAX**

**DEFERRED INCOME TAX**

		2021 Balance	2022 Balance
Balance	— Indirectly dependent items	2,000,000	2,000,000

		2021 Balance	2022 Balance
Balance	— Indirectly dependent items	2,000,000	2,000,000

		2021 Balance	2022 Balance
Balance	— Indirectly dependent items	2,000,000	2,000,000

**33.1** L&L Communication Limited  
**MOVED TO THE CONSOLIDATED FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED JUNE 30, 2024**

The items which are reported in the following summary table are presented as a result of the corporate restructure completed in the reporting period. Users should refer to the audited financial statements for the reporting period for the complete details with respect to the nature and details of the corporate restructure and the related financial reporting adjustments.

Accounting Basis	Measurement	Impact on Adjusted Earnings Per Share
1,000,000	1,000,000	1,000,000
1,000,000	1,000,000	1,000,000
1,000,000	1,000,000	1,000,000
1,000,000	1,000,000	1,000,000
1,000,000	1,000,000	1,000,000
1,000,000	1,000,000	1,000,000
1,000,000	1,000,000	1,000,000
1,000,000	1,000,000	1,000,000

The above table also shows the impact on Adjusted Earnings Per Share of the restructure. The impact on Adjusted Earnings Per Share is a result of the restructure and is not a result of the restructure.

The average duration of the restructure is 180 days. The average duration of the restructure is 180 days.

	2024 Revenue	2023 Revenue
Revenue	1,000,000	1,000,000
Revenue	1,000,000	1,000,000
Revenue	1,000,000	1,000,000
Revenue	1,000,000	1,000,000
Revenue	1,000,000	1,000,000
Revenue	1,000,000	1,000,000
Revenue	1,000,000	1,000,000
Revenue	1,000,000	1,000,000

33.2 The restructure is not a result of the restructure.

The restructure is not a result of the restructure. The restructure is not a result of the restructure.

**34. TRADE RECEIVABLES, ACCRUED AND OTHER ASSETS**

	2024	2023
Trade receivables	1,000,000	1,000,000
Accrued expenses	1,000,000	1,000,000
Other receivables	1,000,000	1,000,000
Other receivables	1,000,000	1,000,000
Other receivables	1,000,000	1,000,000
Other receivables	1,000,000	1,000,000
Other receivables	1,000,000	1,000,000
Other receivables	1,000,000	1,000,000
Other receivables	1,000,000	1,000,000
Other receivables	1,000,000	1,000,000

34.1 The restructure is not a result of the restructure. The restructure is not a result of the restructure.

**34.2 Movement in Accrued Expenses**

	2024	2023
Accrued expenses	1,000,000	1,000,000
Accrued expenses	1,000,000	1,000,000
Accrued expenses	1,000,000	1,000,000





These facilities are secured against 70% of net proceeds of the 4% Debenture and term loans. 20% charged to the relevant fund against the loan to improve the EBITDA margin of the respective assets.

207 Represents the consolidated liability to banks for overdraft facility provided to all companies. The amount of 207 million rupees is not provided for any amount of 20% charged to the 2009-10-2022. As on 31st March 2024, there are no outstanding for any amount of 207 million rupees for the year ended 31st March 2024. The amount of 207 million rupees is not provided for any amount of 20% charged to the 2009-10-2022. As on 31st March 2024, there are no outstanding for any amount of 207 million rupees for the year ended 31st March 2024.

208 Represents the consolidated liability to banks for overdraft facility provided to all companies. The amount of 208 million rupees is not provided for any amount of 20% charged to the 2009-10-2022. As on 31st March 2024, there are no outstanding for any amount of 208 million rupees for the year ended 31st March 2024. The amount of 208 million rupees is not provided for any amount of 20% charged to the 2009-10-2022. As on 31st March 2024, there are no outstanding for any amount of 208 million rupees for the year ended 31st March 2024.

209 Represents the consolidated liability to banks for overdraft facility provided to all companies. The amount of 209 million rupees is not provided for any amount of 20% charged to the 2009-10-2022. As on 31st March 2024, there are no outstanding for any amount of 209 million rupees for the year ended 31st March 2024. The amount of 209 million rupees is not provided for any amount of 20% charged to the 2009-10-2022. As on 31st March 2024, there are no outstanding for any amount of 209 million rupees for the year ended 31st March 2024.

		2023 ₹	2022 ₹
<b>26</b>	<b>DEBTORS</b>		
	Trade Debtors	9,00,214	22,33,227
	Other Debtors	16,33,000	14,77,000
		<u>25,33,214</u>	<u>37,10,227</u>
<b>27</b>	<b>CONSOLIDATED NET FINANCIAL ASSETS</b>		
	Investments	14,27,000	13,75,000
	Trade Receivables	14,76,000	11,75,000
		<u>29,03,000</u>	<u>25,50,000</u>
<b>28</b>	<b>DEFERRED TAX ASSETS</b>		
<b>28.1</b>	<b>Intangible</b>		
	A number of legal proceedings are pending in the courts of law in India and other countries relating to the operations of the company. The company has provided for the legal proceedings in the consolidated financial statements. The amount of 28.1 million rupees is not provided for any amount of 20% charged to the 2009-10-2022. As on 31st March 2024, there are no outstanding for any amount of 28.1 million rupees for the year ended 31st March 2024. The amount of 28.1 million rupees is not provided for any amount of 20% charged to the 2009-10-2022. As on 31st March 2024, there are no outstanding for any amount of 28.1 million rupees for the year ended 31st March 2024.		
<b>28.2</b>	<b>Debtors</b>		
	Trade Debtors		
<b>29</b>	<b>PROVIDE FOR CONTRACTS / PROVISIONS IN 2023</b>		
	Trade Debtors	14,76,000	11,75,000
	Trade Receivables	14,76,000	11,75,000
	Debtors	29,52,000	23,50,000
	Other Debtors	16,33,000	14,77,000
	Trade Debtors	14,76,000	11,75,000
		<u>56,91,000</u>	<u>45,09,000</u>





		2024 Rupees	2023 Rupees
Office		1,000,000	1,000,000
Office equipment		2,000,000	1,000,000
Accumulated depreciation		(1,000,000)	(1,000,000)
Travel and advertising		5,000,000	4,000,000
Investments		8,000,000	20,000,000
Other financial assets		10,000,000	10,000,000
Debt and equity		10,000,000	10,000,000
Assets	800	30,000,000	47,000,000
Liability and equity		30,000,000	30,000,000
Equity		10,000,000	10,000,000
Reserve for depreciation		(1,000,000)	(1,000,000)
Liability		20,000,000	20,000,000
Equity		10,000,000	10,000,000
Liability		20,000,000	20,000,000
Assets		30,000,000	30,000,000
Liability and equity		30,000,000	30,000,000
2011	Income statement is subject to audit by Chartered Accountants of Nepal in respect of period of 30.09.2024		
2012	<b>Group of author's new member for 2012</b>		
	Group of author	10,000,000	10,000,000
	Group of author's new member	10,000,000	10,000,000
	Group of author's new member	10,000,000	10,000,000
	Group of author's new member	10,000,000	10,000,000
	Group of author's new member	10,000,000	10,000,000
2013	The balance sheet is subject to audit by Chartered Accountants of Nepal in respect of period of 30.09.2024. The balance sheet is subject to audit by Chartered Accountants of Nepal in respect of period of 30.09.2024.		
	Assets	10,000,000	10,000,000
	Liability and equity	10,000,000	10,000,000
	Equity	10,000,000	10,000,000
	Liability	10,000,000	10,000,000
2014	<b>GROUP AND COMPANY CODES</b>		
	Assets	10,000,000	10,000,000
	Liability and equity	10,000,000	10,000,000
	Equity	10,000,000	10,000,000
	Liability	10,000,000	10,000,000
	Assets	10,000,000	10,000,000
	Liability and equity	10,000,000	10,000,000
	Equity	10,000,000	10,000,000
	Liability	10,000,000	10,000,000
	Assets	10,000,000	10,000,000
	Liability and equity	10,000,000	10,000,000
	Equity	10,000,000	10,000,000
	Liability	10,000,000	10,000,000
2015	Income statement is subject to audit by Chartered Accountants of Nepal in respect of period of 30.09.2024		

**25 OTHER ASSETS**

Staff investments  
 Leasehold improvements and other assets held for sale  
 Prepaid expenses and other prepaid items  
 Patent rights  
 Deferred franchise fee of sales  
 Other non-current assets and other receivables

None

2024 Period	2023 Period
14,027,756	26,100,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000

**26 OTHER EXPENSES**

Expenses for services rendered  
 Expenses for services rendered  
 None  
 Expenses for impairment losses for other intangible  
 assets  
 Loss on disposal of other intangible assets  
 Loss on disposal of property, plant and  
 equipment

14.1

14.2

2024 Period	2023 Period
2,000,000	2,000,000
2,000,000	2,000,000
2,000,000	2,000,000
2,000,000	2,000,000
2,000,000	2,000,000
2,000,000	2,000,000
2,000,000	2,000,000
2,000,000	2,000,000
2,000,000	2,000,000

**27 FINANCE COST**

Bank charges  
 Interest on bank loans  
 Other interest expenses  
 Long-term loans  
 Lease interest  
 Interest on trade payables

2024 Period	2023 Period
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000

**28 TAXATION**

Income tax provision  
 None  
 Current tax  
 None  
 None

14.3

2024 Period	2023 Period
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000

Deferred tax  
 relating to differences in timing of tax payments

**29 PROVISIONS**

Provision for doubtful debts

2024 Period	2023 Period
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000

Provision for doubtful debts

Provision for doubtful debts

2024 Period	2023 Period
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000

Provision for doubtful debts

2024 Period	2023 Period
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000
1,000,000	1,000,000



**10. KEY RISK COMMENTARY (CONTINUED)**

The above commentary is not intended to be a comprehensive guide to all risks that may affect the Group.

**11. INFORMATION ON KEY SOURCES AND EXPERTISE**

The Group has a number of key sources of expertise, including the following, which are available to the Group for the purposes of the consolidated financial statements:

	Total Funding		Debt		Equity	
	2024	2023	2024	2023	2024	2023
Investment Institutions	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Other	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Other	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000

The Group has a number of key sources of expertise, including the following, which are available to the Group for the purposes of the consolidated financial statements:

**12. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT**

The Group's financial instruments include cash and cash equivalents, trade receivables, trade payables, other receivables, other payables, and loans. The Group's financial instruments are primarily denominated in Australian dollars. The Group's financial instruments are primarily denominated in Australian dollars.

The Group's financial instruments are primarily denominated in Australian dollars. The Group's financial instruments are primarily denominated in Australian dollars. The Group's financial instruments are primarily denominated in Australian dollars.

**13. Interest rate**

The Group's financial instruments are primarily denominated in Australian dollars. The Group's financial instruments are primarily denominated in Australian dollars.

The Group's financial instruments are primarily denominated in Australian dollars. The Group's financial instruments are primarily denominated in Australian dollars.

**14.1.1. Interest rate risk**

The Group's financial instruments are primarily denominated in Australian dollars. The Group's financial instruments are primarily denominated in Australian dollars.

	2024	2023
Interest rate risk	1,000,000	1,000,000
Other	1,000,000	1,000,000

**14.1.2. Currency risk**

The Group's financial instruments are primarily denominated in Australian dollars. The Group's financial instruments are primarily denominated in Australian dollars.

**14.1.3. Other price risk**

The Group's financial instruments are primarily denominated in Australian dollars. The Group's financial instruments are primarily denominated in Australian dollars.

**14.1.4. Credit risk**

The Group's financial instruments are primarily denominated in Australian dollars. The Group's financial instruments are primarily denominated in Australian dollars.

**AD LINK Commercial Limited**  
**NOTICE TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

The management has prepared the consolidated financial statements for the year ended June 30, 2024, in accordance with the provisions of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014, and the Companies (Financial Statements) Regulations, 2017. The consolidated financial statements for the year ended June 30, 2024, are prepared in accordance with the provisions of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014, and the Companies (Financial Statements) Regulations, 2017. The consolidated financial statements for the year ended June 30, 2024, are prepared in accordance with the provisions of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014, and the Companies (Financial Statements) Regulations, 2017.

Particulars (continued)  
 Share Capital  
 Share Premium  
 Reserves

2024	2023
Amount	Amount
₹ 1,00,00,000	₹ 1,00,00,000
₹ 1,00,00,000	₹ 1,00,00,000
₹ 1,00,00,000	₹ 1,00,00,000
₹ 1,00,00,000	₹ 1,00,00,000

The consolidated financial statements for the year ended June 30, 2024, are prepared in accordance with the provisions of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014, and the Companies (Financial Statements) Regulations, 2017.

**NET Total Assets**

**Total ₹ 200**

Share Capital  
 Share Premium  
 Reserves

**Total ₹ 200**

Share Capital  
 Share Premium  
 Reserves

Particulars	2024	2023
Amount	Amount	Amount
Share Capital	₹ 1,00,00,000	₹ 1,00,00,000
Share Premium	₹ 1,00,00,000	₹ 1,00,00,000
Reserves	₹ 1,00,00,000	₹ 1,00,00,000
<b>Total</b>	<b>₹ 3,00,00,000</b>	<b>₹ 3,00,00,000</b>
Share Capital	₹ 1,00,00,000	₹ 1,00,00,000
Share Premium	₹ 1,00,00,000	₹ 1,00,00,000
Reserves	₹ 1,00,00,000	₹ 1,00,00,000
<b>Total</b>	<b>₹ 3,00,00,000</b>	<b>₹ 3,00,00,000</b>

The consolidated financial statements for the year ended June 30, 2024, are prepared in accordance with the provisions of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014, and the Companies (Financial Statements) Regulations, 2017. The consolidated financial statements for the year ended June 30, 2024, are prepared in accordance with the provisions of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014, and the Companies (Financial Statements) Regulations, 2017.

**Notes to the Consolidated Financial Statements for the year ended June 30, 2024**

The consolidated financial statements for the year ended June 30, 2024, are prepared in accordance with the provisions of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014, and the Companies (Financial Statements) Regulations, 2017. The consolidated financial statements for the year ended June 30, 2024, are prepared in accordance with the provisions of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014, and the Companies (Financial Statements) Regulations, 2017.

**Share Capital**

**Total ₹ 200**

Share Capital  
 Share Premium  
 Reserves

Particulars	2024	2023
Share Capital	₹ 1,00,00,000	₹ 1,00,00,000
Share Premium	₹ 1,00,00,000	₹ 1,00,00,000
Reserves	₹ 1,00,00,000	₹ 1,00,00,000



**402 - Financial Results by Segment**

**USA**

**Components**

**Operating Results by Segment Year**

- Operating segment
- Other segment
- Corporate segment
- Goodwill
- Intangible assets
- Goodwill impairment
- Restructuring

**Results presented through profit or loss**

Operating Results by Segment Year

	2024 (\$ million)	2023 (\$ million)	2022 (\$ million)	2021 (\$ million)
<b>Operating Results by Segment Year</b>				
Operating segment			1,000,000	1,000,000
Other segment			1,000,000	1,000,000
Corporate segment			1,000,000	1,000,000
Goodwill			1,000,000	1,000,000
Intangible assets			1,000,000	1,000,000
Goodwill impairment			1,000,000	1,000,000
Restructuring			1,000,000	1,000,000
<b>Total</b>			<b>4,000,000</b>	<b>4,000,000</b>

Operating Results by Segment Year

**Components**

- Operating segment
- Other segment
- Corporate segment
- Goodwill
- Intangible assets
- Goodwill impairment
- Restructuring

**USA**

**Components**

**Operating Results by Segment Year**

- Operating segment
- Other segment
- Corporate segment
- Goodwill
- Intangible assets
- Goodwill impairment
- Restructuring

**Results presented through profit or loss**

Operating Results by Segment Year

	2024 (\$ million)	2023 (\$ million)	2022 (\$ million)	2021 (\$ million)
<b>Operating Results by Segment Year</b>				
Operating segment			1,000,000	1,000,000
Other segment			1,000,000	1,000,000
Corporate segment			1,000,000	1,000,000
Goodwill			1,000,000	1,000,000
Intangible assets			1,000,000	1,000,000
Goodwill impairment			1,000,000	1,000,000
Restructuring			1,000,000	1,000,000
<b>Total</b>			<b>4,000,000</b>	<b>4,000,000</b>

Operating Results by Segment Year

**Components**

- Operating segment
- Other segment
- Corporate segment
- Goodwill
- Intangible assets
- Goodwill impairment
- Restructuring

**403 - CAPITAL MANAGEMENT**

The company's capital management strategy is to maintain a strong balance sheet and to invest in growth opportunities. The company's capital management strategy is to maintain a strong balance sheet and to invest in growth opportunities. The company's capital management strategy is to maintain a strong balance sheet and to invest in growth opportunities.



**All-Link Commercial Limited**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

compliance with the applicable financial reporting framework and related regulatory requirements. The above consolidated financial statements represent management's best estimate of the financial position, performance, and cash flows of the Group as of and for the period ended June 30, 2024, and are subject to audit and other requirements that apply to financial statements prepared in accordance with the applicable financial reporting framework.

**Financial assets and liabilities**

Trade receivables  
 Cash and bank balances  
 Accounts receivable  
 Other receivables  
 Other payables  
 Other liabilities  
 Other assets

	2024 Period	2023 Period
Trade receivables	1,000,000	1,000,000
Cash and bank balances	1,000,000	1,000,000
Accounts receivable	1,000,000	1,000,000
Other receivables	1,000,000	1,000,000
Other payables	1,000,000	1,000,000
Other liabilities	1,000,000	1,000,000
Other assets	1,000,000	1,000,000

**40. FINANCIAL MEASUREMENTS – FAIR VALUE**

**Fair value measurement of financial instruments**

The carrying amount of financial instruments is the best estimate of its fair value. The determination of the fair value of financial instruments is based on the market value of the instruments. The carrying amount of financial instruments is the best estimate of its fair value. The determination of the fair value of financial instruments is based on the market value of the instruments.

The carrying amount of financial instruments is the best estimate of its fair value. The determination of the fair value of financial instruments is based on the market value of the instruments.

- Level 1: Instruments whose values are based on quoted prices in active markets for identical assets or liabilities.
- Level 2: Instruments whose values are based on quoted prices for similar assets or liabilities in active markets, or instruments whose values are based on other observable market data.
- Level 3: Instruments whose values are based on unobservable inputs that are significant to the overall fair value measurement.

**Fair value measurement of assets**

The fair value measurement of assets is based on the best estimate of its fair value. The determination of the fair value of financial instruments is based on the market value of the instruments.

**Fair value liability**

The management determines the fair value of financial instruments based on the best estimate of its fair value. The determination of the fair value of financial instruments is based on the market value of the instruments.

2024			
Level 1	Level 2	Level 3	Total

**Financial assets at fair value through profit or loss**

**June 30, 2024**

Trade receivables  
 Cash and bank balances  
 Accounts receivable  
 Other receivables  
 Other assets

0

1,000,000	1,000,000	1,000,000	1,000,000
1,000,000	1,000,000	1,000,000	1,000,000
1,000,000	1,000,000	1,000,000	1,000,000
1,000,000	1,000,000	1,000,000	1,000,000

**June 30, 2023**

Trade receivables  
 Cash and bank balances  
 Accounts receivable  
 Other receivables  
 Other assets

0

1,000,000	1,000,000	1,000,000	1,000,000
1,000,000	1,000,000	1,000,000	1,000,000
1,000,000	1,000,000	1,000,000	1,000,000
1,000,000	1,000,000	1,000,000	1,000,000

45. **Share-based payment plan**

**2024**

Number of shares  
 (Number of shares)

2024 Number of shares	2023 Number of shares
1,000,000	1,000,000
1,000,000	1,000,000

46. The compensation expense is calculated as follows: (a) the number of shares granted; (b) the grant-date fair value of the shares; and (c) the number of shares that are expected to vest.

47. The Company uses the Black-Scholes option pricing model to estimate the fair value of the options.

48. **Financial instruments**

Accounts receivable  
 Accounts payable  
 Deferred revenue  
 Accounts receivable

2024 Number	2023 Number
100	100
100	100
100	100
100	100
100	100

Accounts payable

UNCLASSIFIED ITEM	2024		2023		2022		2021	
	2024	2023	2024	2023	2022	2021	2020	2019
Administrative	1,314,430	1,160,243	1,241,411	1,147,513	1,057,514	977,331	921,651	870,786
Advertising	3,095,471	2,850,000	2,709,548	2,647,875	2,477,614	2,307,362	2,197,698	2,090,812
Contract	1,323,776	1,202,814	1,007,576	953,717	862,271	789,133	742,744	699,192
Corporate	4,007,266	3,762,142	3,536,712	3,244,156	2,928,556	2,697,140	2,497,578	2,315,302
Development	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Finance	1,234,567	1,123,456	1,012,345	901,234	790,123	679,012	568,901	457,890
General	2,345,678	2,234,567	2,123,456	2,012,345	1,901,234	1,790,123	1,679,012	1,568,901
Information	1,567,890	1,456,789	1,345,678	1,234,567	1,123,456	1,012,345	901,234	790,123
Legal	987,654	876,543	765,432	654,321	543,210	432,109	321,098	210,987
Marketing	1,876,543	1,765,432	1,654,321	1,543,210	1,432,109	1,321,098	1,210,987	1,109,876
Operations	2,109,876	2,098,765	2,087,654	2,076,543	2,065,432	2,054,321	2,043,210	2,032,109
Production	1,432,109	1,321,098	1,210,987	1,109,876	1,098,765	1,087,654	1,076,543	1,065,432
Public	1,654,321	1,543,210	1,432,109	1,321,098	1,210,987	1,109,876	1,098,765	1,087,654
Real estate	1,210,987	1,109,876	1,098,765	1,087,654	1,076,543	1,065,432	1,054,321	1,043,210
Research	1,098,765	1,087,654	1,076,543	1,065,432	1,054,321	1,043,210	1,032,109	1,021,098
Security	1,321,098	1,210,987	1,109,876	1,098,765	1,087,654	1,076,543	1,065,432	1,054,321
Software	1,543,210	1,432,109	1,321,098	1,210,987	1,109,876	1,098,765	1,087,654	1,076,543
Support	1,765,432	1,654,321	1,543,210	1,432,109	1,321,098	1,210,987	1,109,876	1,098,765
Training	1,012,345	901,234	790,123	679,012	568,901	457,890	346,789	235,678
Travel	1,123,456	1,012,345	901,234	790,123	679,012	568,901	457,890	346,789
Utilities	1,234,567	1,123,456	1,012,345	901,234	790,123	679,012	568,901	457,890
Wages	1,345,678	1,234,567	1,123,456	1,012,345	901,234	790,123	679,012	568,901
Welfare	1,456,789	1,345,678	1,234,567	1,123,456	1,012,345	901,234	790,123	679,012
Other	1,567,890	1,456,789	1,345,678	1,234,567	1,123,456	1,012,345	901,234	790,123
Total	24,567,890	23,456,789	22,345,678	21,234,567	20,123,456	19,012,345	17,901,234	16,790,123

Notes to the financial statements are provided on pages 93 to 104 of the financial statements. The information presented in this table is unaudited and should be read in conjunction with the financial statements and notes thereto. The information is presented in the same format as the financial statements and notes thereto.

**Alt Link Commercialisation Limited**  
**NOTICE TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

**401 – Significant Milestones**

1. The company entered into a commercial partnership with a major pharmaceutical partner in the United States.

2. Secured a major regulatory approval for a new drug candidate.

3. Completed a successful public offering of shares, raising a significant amount of capital.

2024	2023
100%	100%
100%	100%

402 – Research and Development Pipeline: The company is currently in Phase II clinical trials for its lead drug candidate, with a target completion date of Q3 2025.

403 – New regulatory submissions: The company has submitted a New Drug Application (NDA) to the FDA for its lead drug candidate.

**40 – SIGNIFICANT ACCOUNTING ESTIMATES**

Management makes various accounting estimates and assumptions that affect the reported amounts of assets, liabilities, equity, revenues, and expenses. These estimates are based on the best available information and are subject to change.

**Revenue**

Revenue is recognized based on the terms of the contract. Revenue is recognized when the performance obligation is satisfied, which is when the product is delivered to the customer and the customer has the ability to direct the use of the product.

**Impairment**

Impairment testing is performed on a regular basis to determine if the carrying amount of an asset or cash-generating unit exceeds its recoverable amount. Recoverable amount is the maximum of fair value less costs of disposal and value in use.

2024	2023
100%	100%
100%	100%

**Liabilities and Equity**

**Liabilities**

Liabilities are recognized when the company has a present obligation that arises from a past event, and the obligation is measurable and it is probable that an outflow of resources will be required to settle the obligation. Liabilities are classified as current liabilities if they are due or expected to be due within 12 months after the reporting period, or if the company does not have an unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current liabilities.

**Equity**

Equity is the residual interest in the assets of the company after deducting all liabilities. Equity is classified into equity instruments that are classified as equity and equity instruments that are classified as financial liabilities.

**Source of Information**

The information is derived from the company's financial statements and other financial information. The information is derived from the company's internal records and external sources. The information is derived from the company's internal records and external sources.

47. **SUBSEQUENT EVENT**

The Board of Directors at their meeting held on September 22, 2024, have approved final cash dividend for the year ended June 30, 2024 of 0.4 per share (000.0x 2.4 per share) amounting to 0.1682740x (022) 2x 98673477 for approval of the members at the Annual General Meeting to be held on September 27, 2024. These consolidated financial statements do not reflect this dividend.

It should be noted that upon the withdrawal of the consolidated financial statements, the consolidated financial statements are subject to review by the auditor and approval by the members at the Annual General Meeting. The consolidated financial statements are subject to review by the auditor and approval by the members at the Annual General Meeting. The consolidated financial statements are subject to review by the auditor and approval by the members at the Annual General Meeting.

48. **CONTRIBUTIONAL FINANCE**

Details of the contribution of the major shareholder towards the equity portion are as follows:

Capital received	Shareholder	Contribution type
Shareholder	Shareholder	Contributing amount (in Lakhs)

In the absence of the above information, the consolidated financial statements of the company for the year ended June 30, 2024 are not subject to audit by the auditor and approval by the members at the Annual General Meeting.

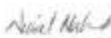
49. **CALL ON INVESTMENT FROM SHAREHOLDERS**

The call on investment from the shareholders is as follows: \_\_\_\_\_

50. **FINANCE**

The financial statements are prepared on the basis of the following:

  
MANOJ KUMAR

  
ANIL KUMAR

  
H. V. K. K.

# AIR LINK COMMUNICATION LIMITED

## Notice of the 11<sup>th</sup> Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the 11<sup>th</sup> Annual General Meeting of Air Link Communication Limited (the Company) will be held on Thursday, **September 26, 2024 at 10:00 a.m. at Pearl Continental Hotel, Shahrah-e-Qaid-e-Munir, Lahore, Pakistan** as well as through video-conferencing facility to transact the following business:

### A. ORDINARY BUSINESS

1. To read, consider and adopt the annual audited financial statements of the Company for the year ended June 30, 2024 together with the Director's and Auditor's reports thereon.
2. To appoint auditors of the Company and fix their remuneration for financial year 2024-25. The Board of Directors have recommended for re-appointment of **SGO Corwin & Co. Chartered Accountants** as external auditors for the financial year 2024-25.
3. To receive and approve the proposed dividend of **₹ 200/- per share of ₹ 100/-** per share of the Company to be paid to the members as recommended by the Board of Directors. This is in addition to the interim dividend of **₹ 30/-** or **₹ 300** per share of **₹ 10** each.

### B. ANY OTHER BUSINESS

To discuss any other business that may be placed before the meeting with the permission of the Chair.

By the order of the Board

Lahore, September 6, 2024.

**(SHEELI)**  
Company Secretary

## NOTES:

### 1. Book Closure

Share Transfer Books of Life Company shall remain closed from **Friday, September 20, 2024 to Thursday, September 26, 2024** (both days inclusive) and no transfers will be registered during that time. To ensure that any share transfer deeds are registered in time for the above-mentioned, they must be received by the Company's Share Registrar at LEC Money Services Solutions Limited, LEC House, 29th Floor, 25 SMLEJ (C. Muzir) (Shahin-e-Faisal), Karachi, Karachi-74400, the Customer Support Services (Toll Free) 0000-0000 (2025), Fax (92-3) 3-330000, Email: info@ecolink.com, website: www.ecolink.com by the close of business on **Thursday, September 19, 2024**.

### 2. Appointment of Proxy and participation in the AGM

A member of the Company who is entitled to attend and vote at the Annual General Meeting may appoint another person or their proxy to attend and vote on their behalf. In the case of joint shareholders, consent for such consent, signed and submitted to the Registered Office at 501 18, Quaid-e-Azam Industrial Estate, Kori Lake, Ras, Lahore, at least 48 hours prior to the meeting. Please note that the proxy must be a member of the Company. Proxy Forms are available in both Urdu and English and can be found attached to the notice circulated to shareholders, as well as on the Company's website at <http://www.ecolink.com/registrarsite/annualgeneralmeeting>.

Members who have deposited their shares into Central Depository Company of Pakistan will further have to follow the instructions mentioned below:

#### a. Attending of Meeting in Person

- In case of individuals, the account holder or sub-account holder should be present whose securities are in group account and their registration details are ignored as per the regulations, shall submit the proxy form as per the above requirement.
- In case of corporate entity, the Board of Directors/authorized person of attorney with specimen signatures of the members shall be produced at the time of meeting.

#### b. Appointment of Proxy:

- In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are ignored as per the regulations, shall submit the proxy form as per the above requirement.
- Accepted copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- The proxy shall produce his/her original CNIC (or passport) at the time of the meeting.
- In case of corporate entity, the Board of Directors/authorized person of attorney with specimen signatures shall be submitted along with proxy form to the Company.

### 3. Online Registration to participate in the meeting

1. The members/holder periodically visit the ACH through Greenstar website.
2. To attend the meeting, members are requested to register themselves by providing the following information along with valid copy of PAN (both sides) proof of identification of latest address / proof of identity in case of corporate shareholders through email at [egm@adithyashreemutualfund.com](mailto:egm@adithyashreemutualfund.com) or before Thursday, September 20, 2024.

Name of Shareholder	CNC No.	CDC Account No. / Folio No.	Cell No.	Email Address

3. Member who are registered, after the necessary verification, will be provided a vote line by the Company on the mail send system. The login facility will be made open from 09:00 am to 12:00 noon of the meeting.

### 4. Bank Account detail

Under the provision of Section 2(a) of the Companies Act, 2013 it is mandatory for a listed Company to pay cash dividend to its members only through electronic mode directly into bank account designated by the member/ shareholder.

4. In order to receive dividends directly into their bank account, shareholders are requested to fill in Electronic Cash Receipt Form available on Company's website at <http://www.adithyashreemutualfund.com> and send it duly signed along with a copy of CNC to the Share Registrar of the Company CDC Share Registrar Services Limited, CDC House 95-D, Block-D, SM-C/15, Main Sector-14, Gurgaon in case of physical share.
5. In case shares are held in CDC then Electronic Cash Receipt Form must be submitted directly to supervisor's [supers@adithyashreemutualfund.com](mailto:supers@adithyashreemutualfund.com), account services, no further action is required if data has already been incorporated/updated in the ECF, account or physical file of the shareholder.

### 5. Change of address

Members holding share in physical form are requested to promptly notify the Company's Share Registrar, 143, (14) Share Registrar Services Limited, 95-D Block-D, SM-C/15, Main Sector-14, Gurgaon a valid receipt of any change in their address through a written request. Whereas, for shareholders maintaining their share in electronic form, please ensure that your addresses are updated with your respective CDC participant at the CDC (www.adithyashreemutualfund.com).



## 6. Financial Statement

In accordance with Section 235B of the Companies Act, 2013 and SRO 3894/2005 dated March 21, 2005, we have sent the annual financial statements of the Company for the year ended June 30, 2023, along with the Chairman's Report, and the Director's and Auditor's Reports, as mentioned in the introduction, who have provided their email addresses. Additionally, these documents are available on the Company's website at the following link and QR code:

<https://www.alfalacem.com/annual-compliance-2023-24/>



## 7. Change in email address

Members are responsible for promptly notifying the Share Registrar of any changes at CDC Share Registrar Services Limited, CDC House, 36-B, Block 'B' SMC/102, Main, Dharma-4-Tower, Vashi, Mumbai-400070, The Customer Support Services (Toll Free: 0800-0000, 02075, Fax: 022-25 302400, Email: [info@cdcreg.com](mailto:info@cdcreg.com), Website: [www.cdcreg.com](http://www.cdcreg.com)).

## 8. Deduction of Income Tax under Section 115D of the Income Tax Ordinance, 2001

Members are requested to promptly notify the Share Registrar of any changes at the Share Registrar Services Limited, CDC House, 36-B, Block 'B' SMC/102, Main, Dharma-4-Tower, Vashi, Mumbai-400070, The Customer Support Services (Toll Free: 0800-0000, 02075, Fax: 022-25 302400, Email: [info@cdcreg.com](mailto:info@cdcreg.com), Website: [www.cdcreg.com](http://www.cdcreg.com)).

4. The rules of deduction of a corporate income tax at a prescribed credit by section 115D of the Income Tax Ordinance, 2001 shall be as follows:

- Dividend approved by the Board of Directors of the Company;
- Dividend approved by the Board of Directors of the Company.

5. To enable the Company to make tax deduction on the amount of cash dividend @ 10% instead of 15%, shareholders whose names are not entered into the Cash Dividend List (CDL) provided on the website of the Company's Registrar of Companies, are advised to make sure that their names are entered in CDL, before the 15th day of each month, otherwise tax on their cash dividend will be deducted @ 15% instead of 10%.

6. Withholding tax exemption from the dividend income, shall only be allowed if copy of cash tax exemption certificate is duly submitted to the Registrar of Companies by the 15th day of each month.

7. In case of joint account, please intimate proportion of shareholding of each account holder along with their individual status on the CDL. According to dividend dividend from Federal Board of Revenue (FBR), with holding tax will be determined separately on the Net Tax value of Dividend shareholder as well as joint holder(s) based on their shareholding proportion, in case of joint accounts.

8. In this regard all shareholders who hold shares jointly are requested to provide shareholding proportion of Principal shareholders and Joint holders in respect of shares held by them only if not already provided to our Share Registrar in writing as follows:

Company Name	Folio/CDS Account#	Total Shares	Principal Shareholder		Joint Shareholder	
			Name and CNIC	Shareholding Proportion (No. of Shares)	Name and CNIC	Shareholding Proportion (No. of Shares)

(iv) The required information must reach our Share Register within 31 days of this notice, otherwise it will be assumed that the shares are held by the legal shareholder (not the beneficial owner).

(v) Corporate shareholders having CDC accounts are required to have their National Tax Number (NIF) updated with their respective authorities, whereas corporate physical shareholders should send a copy of their NIF certificate to the Company or ICF Group Finance Services Limited (whichever is sending NIF or NIF certificate, as the case may be), that quote Company name and their respective NIF numbers. Without the NIF certificate company would not be a customer to check the status on the APL and hence paper tax of 20% may be applied in such cases.

(vi) Members who claim to be a shareholder of Zetec from their dividend may submit a declaration on non-judicial stamp paper duly signed as required under the law if not submitted earlier.

(vii) Withholding Tax exemption from the dividend income shall only be allowed if copy of valid tax exemption certificate is available to the Share Register by fourth of Book Closure.

### **9. Conversion of Physical Shares into Book-Entry Form**

Section 70 of the Companies Act, 2013 mandates that, all companies issue their shares in dematerialized form within a timeframe to be specified by the Securities and Exchange Commission of Pakistan (SECP). Shareholders holding physical shares are strongly encouraged to open an account with the Central Depository Company (CDC) or its authorized agent with any registered broker to facilitate conversion of their physical shares into dematerialized form. This bundle of documents outlines the advantages for shareholders, including enhanced security for share custody and the ability to sell shares at their convenience. It is important to note that trading in physical shares is currently prohibited under the regulations of the Pakistan Stock Exchange Limited.



6. واپس آئیے

انسانی ترقی میں، سب سے اہم چیز یہ ہے کہ ہم اپنے آپ کو اور ہمارے ممالک کو آگے بڑھانے کے لیے اپنی ساری توانیاں اور وسائل کو بروئے کار لائیں۔ اس کے لیے ہمیں اپنی تعلیم کو بہتر بنانا پڑے گا اور اپنی معیشت کو ترقی دینا پڑے گا۔

7. تعلیمی ادارے

تعلیمی ادارے ہمارے ممالک کی ترقی کے لیے اہم کردار ادا کرتے ہیں۔ ان سے ہمیں اپنی تعلیم کو بہتر بنانے اور اپنی معیشت کو ترقی دینے کے لیے سیکھنا پڑے گا۔

<https://www.aadikommunikation.com/overseas-education>



8. تعلیمی اداروں کی تلاش

تعلیمی اداروں کی تلاش کے لیے، ہمیں اپنی تعلیم کی سطح اور اپنی معیشت کی ترقی کے لیے سیکھنا پڑے گا۔

9. تعلیمی اداروں کی تلاش

تعلیمی اداروں کی تلاش کے لیے، ہمیں اپنی تعلیم کی سطح اور اپنی معیشت کی ترقی کے لیے سیکھنا پڑے گا۔

تعلیمی اداروں کی تلاش کے لیے، ہمیں اپنی تعلیم کی سطح اور اپنی معیشت کی ترقی کے لیے سیکھنا پڑے گا۔

تعلیمی اداروں کی تلاش کے لیے، ہمیں اپنی تعلیم کی سطح اور اپنی معیشت کی ترقی کے لیے سیکھنا پڑے گا۔

تعلیمی اداروں کی تلاش کے لیے، ہمیں اپنی تعلیم کی سطح اور اپنی معیشت کی ترقی کے لیے سیکھنا پڑے گا۔

تعلیمی اداروں کی تلاش کے لیے، ہمیں اپنی تعلیم کی سطح اور اپنی معیشت کی ترقی کے لیے سیکھنا پڑے گا۔

تعلیمی اداروں کی تلاش کے لیے، ہمیں اپنی تعلیم کی سطح اور اپنی معیشت کی ترقی کے لیے سیکھنا پڑے گا۔



# ایئر لنک کمیونیکیشن لمیٹڈ

## اطلاع گیارھواں سالانہ اجلاس عام

ایئر لنک کمیونیکیشن لمیٹڈ (انگریزی میں ایئر لنک کمیونیکیشن لمیٹڈ) نے 2024ء سے 2023ء کے سالانہ مالی سال کے نتائج اور کارکردگی کے بارے میں اجلاس عام منعقد کیا۔ اس اجلاس میں سالانہ رپورٹ کے لیے اہم دستاویزات اور دیگر اہم معلومات پیش کی گئیں۔

1. عام امور  
2023-24 کے سالانہ رپورٹ کے سالانہ مالی سال کے نتائج اور کارکردگی کے بارے میں اجلاس عام منعقد کیا گیا۔ اس اجلاس میں سالانہ رپورٹ کے لیے اہم دستاویزات اور دیگر اہم معلومات پیش کی گئیں۔

2. سالانہ رپورٹ 2023-24 کے سالانہ رپورٹ کے سالانہ مالی سال کے نتائج اور کارکردگی کے بارے میں اجلاس عام منعقد کیا گیا۔ اس اجلاس میں سالانہ رپورٹ کے لیے اہم دستاویزات اور دیگر اہم معلومات پیش کی گئیں۔

3. سالانہ رپورٹ 2023-24 کے سالانہ رپورٹ کے سالانہ مالی سال کے نتائج اور کارکردگی کے بارے میں اجلاس عام منعقد کیا گیا۔ اس اجلاس میں سالانہ رپورٹ کے لیے اہم دستاویزات اور دیگر اہم معلومات پیش کی گئیں۔

4. کوئی دیگر امور  
سالانہ رپورٹ کے سالانہ مالی سال کے نتائج اور کارکردگی کے بارے میں اجلاس عام منعقد کیا گیا۔ اس اجلاس میں سالانہ رپورٹ کے لیے اہم دستاویزات اور دیگر اہم معلومات پیش کی گئیں۔

محمد  
(ممبران)  
انگریزی

2024  
توفیق

1. سالانہ رپورٹ  
انگریزی میں سالانہ رپورٹ 2023-24 کے سالانہ مالی سال کے نتائج اور کارکردگی کے بارے میں اجلاس عام منعقد کیا گیا۔ اس اجلاس میں سالانہ رپورٹ کے لیے اہم دستاویزات اور دیگر اہم معلومات پیش کی گئیں۔

2. سالانہ رپورٹ  
انگریزی میں سالانہ رپورٹ 2023-24 کے سالانہ مالی سال کے نتائج اور کارکردگی کے بارے میں اجلاس عام منعقد کیا گیا۔ اس اجلاس میں سالانہ رپورٹ کے لیے اہم دستاویزات اور دیگر اہم معلومات پیش کی گئیں۔



## FORM OF PROXY

The Company Secretary  
Air Liquar Commodities Limited  
19/21 - 1<sup>st</sup> Floor, Ghosh Bagan, Industrial Estate,  
6/3 Laxmi, Raj, Lalpur

I, \_\_\_\_\_ of \_\_\_\_\_  
a member of Air Liquar Commodities Limited hereby appoint Mr. \_\_\_\_\_ of \_\_\_\_\_  
or failing him \_\_\_\_\_ of \_\_\_\_\_

who shall also represent of Air Liquar Commodities Limited to act as my/her proxy and to vote for  
me/us and/or my/us behalf at the Annual General Meeting of the shareholders of the Company to be  
held on the \_\_\_\_\_ day of \_\_\_\_\_ 200\_\_\_\_, and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 200\_\_\_\_.

Full No.	CCD Personal ID No.	CCD Account Sub-Account No.	No. of Shares held

Signature on the Stock  
Revenue Stamp

Witness 1

Witness 2

Signature \_\_\_\_\_

Signature \_\_\_\_\_

Name \_\_\_\_\_

Name \_\_\_\_\_

CIN No. \_\_\_\_\_

CIN No. \_\_\_\_\_

Address \_\_\_\_\_

Address \_\_\_\_\_

### Notes:

1. The proxy must be a member of the Company.
2. The signature must tally with the specimen signature/s registered with the Company.
3. If a proxy is granted by a member who has deposited his/her shares in Central Depository Company of Pakistan Limited, the proxy must be accompanied with participant's ID number and CCD account/sub-account number along with attested photocopies of Computerized National Identity Card (CNIC) or the Passport of the beneficial owner. Representatives of corporate members should bring the usual documents required for such purpose.
4. The instrument of Proxy properly completed should be deposited at the Registered Office of the Company not less than 48 hours before the time of the meeting excluding holidays.



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