

# ANNUAL REPORT 2016

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## OUR VISION

To become the leading Microfinance Bank in Pakistan

## OUR MISSION

We believe in harnessing the potential of the people through inclusive finance, for poverty reduction and a brighter future.



## OUR CORE VALUES

### INTEGRITY:

We endeavor to make integrity and honesty an integral part of our operations.

### TRANSPARENCY:

We provide the highest level of disclosure and transparency to our stakeholders.

### INNOVATION:

We consistently strive to offer innovative products bringing value to our customers.

### ACCOUNTABILITY:

We take complete responsibility of our decisions and actions.

CORE  
VALUES



## Corporate Information

### Board of Directors:

Dr. Rashid Bajwa	Chairman
Mr. Shoaib Sultan Khan	Director
Mr. Fazlullah Qureshi	Director
Ms. Amena Arif	Director
Ms. Christiane Schmidt	Director
Mr. Naeem Zamindar	Director
Mr. Naved A. Khan	Director
Mr. Rashid Ali Khan	Director
Mr. Zahoor Hussain Khan	President & CEO

### Board Committees

#### Compensation and Remuneration Committee:

Mr. Rashid Ali Khan	Chairman
Mr. Shoaib Sultan Khan	Member
Dr. Rashid Bajwa	Member

#### Audit Committee:

Mr. Rashid Ali Khan	Chairman
Dr. Rashid Bajwa	Member
Mr. Fazlullah Qureshi	Member
Mr. Naeem Zamindar	Member

#### Operations and Risk Policy Committee:

Mr. Rashid Ali Khan	Chairman
Ms. Amena Arif	Member
Ms. Christiane Schmidt	Member

### Auditors

Deloitte Yousuf Adil & Co.,  
Chartered Accountants

### Company Secretary/ Head Finance and Treasury

Mr. Asif Mahmood

### Tax Advisors

KPMG Taseer Hadi & Co.  
Chartered Accountants

## Management Team

Mr. Zahoor Hussain Khan	President&CEO
Mr. Zafar Iqbal	Group Head Business
Mr. Farooq Rashid	Head Branchless Banking
Mr. Asif Mahmood	Head Finance & Treasury, Company Secretary
Mr. Tanveer Hussain	Head Operations
Mr. Asad Mushtaq	Head Information Technology
Mr. Riaz Khan Bangash	Head Human Resources
Lt. Col. (R) Mir Yousaf	Head Admin & Security
Mr. Qaiser Shahzad	Head Islamic Microfinance Division
Mr. Tanweer Ahmad Haral	Head Strategic Marketing
Ms. Rafia Saleem	Head Risk & Compliance
Mr. Waqas Ashraf	Head Internal Audit

## MANAGEMENT COMMITTEES:

Operations and Risk Management Committee (ORMC)	Asset and Liability Committee (ALCO)	IT Steering Committee (ITSC)
President/CEO, the Chairman Group Head Business Head Finance and Treasury Head Operations Head IT Head HR Head Admin and Security Head Risk and Compliance Head Islamic Microfinance Division	President/CEO, the Chairman Group Head Business Head Finance and Treasury Head Operations Head Risk and Compliance Head Islamic Microfinance Division	President/CEO, the Chairman Head IT Group Head Business Head Finance and Treasury Head Operations Head Islamic Microfinance Division Head Risk and Compliance



## Chairman's Message

NRSP Bank has come a long way since its launch in March 2011. With a vision to become the leading Microfinance Bank in Pakistan, it continues to expand both geographically and with its suite of affordable and convenient financial solutions – while maintaining a keen focus on small and poor rural farmers.

Pakistan is one of the fastest growing markets for Islamic Finance. It gives me immense pleasure to share that NRSP Bank is the 1st microfinance bank in Pakistan to obtain the Islamic microfinance license from SBP. With the Bank's strong leadership, I have every confidence that it will continue to build on its successes in the Islamic market while remaining attentive to the financial needs of the poor and improving their quality of life with its offerings.

Pakistan's economy continued to maintain its growth momentum in 2016 with remarkable progress in industrial and services sectors; though there were setbacks in cotton production. Following these trends, the Microfinance industry is also growing and gradually moving towards micro enterprises which require a larger ticket size loan. In line with the mission of its parent organization NRSP, though the NRSP Bank would continue to focus on underserved farmers as its priority, it will also expand its outreach to small businesses and micro enterprises. Use of digital banking channels is also witnessing positive trends in the local banking industry. The State Bank of Pakistan is working on a two-pronged strategy for effectively enabling the adoption of electronic/digital payments by the general public. This presents NRSP Bank with an excellent opportunity to develop a digital offering combined with the synergies offered by Rural Support Program(s).

I would like to take this opportunity to convey my deepest appreciation to the management team and all the staff at the Bank. They bring commitment and enthusiasm to their work that has shown results in the form of remarkable business growth. These achievements could not have been possible without their diligent efforts. I would also like to convey our gratitude to the State Bank of Pakistan for its all-out support. My special thanks to all our Board members who have contributed their time and energy to steer the Bank to progress. On behalf of the Board, I would also thank our shareholders for their continued confidence which has helped us to gain confidence and maintain our growth momentum.



**Dr. Rashid Bajwa**  
Chairman



# President's Message

I am pleased to share that 2016 was a great year for NRSP Bank. We continued to fulfill our promises to our clients and partners while delivering solid results, both financial and non-financial.

During the last 12 months, the Bank grew its deposits and before-tax profits by 133% and 48% respectively. Maximum active loan clients increased to 338,079 while focused staff efforts and customers' confidence helped achieve a sound growth in the microcredit portfolio. The Bank obtained commercial license for Islamic Microfinance Operations, making it the 1st regulated provider of such Islamic services in Pakistan. We were also gratified by the market response on our Term Finance Certificates (TFCs) – the largest in the country so far by any microfinance provider.

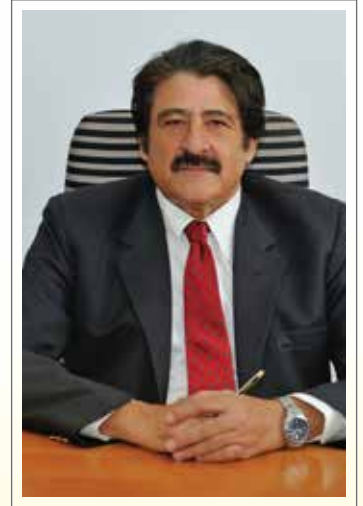
We remained fully cognizant of the opportunities in the market and adopted a strategy focused towards Balance Sheet growth without compromising on asset quality. Supplemented by investment in technology, deposit growth, portfolio diversification and various process improvements, innovative products and services catered to evolving customer needs leading to expansion of our footprint. With support from IFC and KfW, we also continued to work on our Branchless Banking Strategy and Business Plan. Upgrade of our entity's credit rating, launch of the pilot microenterprise lending program and increase in the female client ratio were some of the many milestones that led NRSP Bank to become one of leading microfinance providers in Pakistan.

As the Bank forges ahead, we intend to further improve our customer services in order to maintain and increase market share while leveraging technology in everything we do to increase our impact. I am confident that we have the framework in place to achieve these goals, all of which are underpinned by our vision and growth strategy. Going forward, we would continue to focus on small rural farmers through tailored products, increased footprint and alternate delivery channels. We would also be strengthening our Islamic operations with greater emphasis on delivering Sharia-compliant products and services in areas like KP.

I would like to acknowledge the hard work of our Board of Directors for a successful financial year; their knowledge, business acumen and leadership is integral to our success. I am also thankful to more than 2,300 team members who are focused on creating and sustaining long-term relationships with our valued customers. I look forward to their continued support to enable the Bank to seize future opportunities and scale new heights.



**Zahoor Hussain Khan**  
President/CEO



# Shareholders' Profile

## National Rural Support Programme

Established in 1991 by Mr. Shoaib Sultan Khan, National Rural Support Program ("NRSP") builds upon the earlier work of Aga Khan Rural Support Program ("AKRSP") done in northern mountainous region of Pakistan. NRSP, the largest Rural Support Program in the country in terms of outreach, staff and development activities, is a not-for-profit organization registered under Section 42 of Companies Ordinance 1984.

NRSP's mandate is to alleviate poverty by harnessing people's potential to undertake development initiatives in rural areas of Pakistan. The organization has a presence in all the four Provinces including Azad Jammu and Kashmir through its Regional and Field Offices. NRSP is currently working with more than 2.5 million poor households organized into a network of 165,328 Community Organizations.



## Kreditanstalt Für Wiederaufbau

KfW is a government-owned development bank, based in Frankfurt, Germany. Formed in 1948, KfW operates as a promotional bank for the domestic economy and a development bank for the developing countries. According to its statutory mission, KfW has been supporting change and encouraging forward-looking ideas in Germany and other parts of the world.



## International Finance Corporation

IFC, a member of the World Bank Group, is the largest global development institution focused exclusively on the private sector in developing countries. Established in 1956, IFC is owned by 184 member countries, a group that collectively determines its policies. IFC's work in more than 100 developing countries allows companies and financial institutions in emerging markets to create jobs, generate tax revenues, improve corporate governance and environmental performance and to contribute to their local communities. IFC's vision is that people should have the opportunity to escape poverty and improve their lives.



## Acumen

Acumen was founded in 2001 by Ms. Jacqueline Novogratz. It is a non-profit global venture fund that uses entrepreneurial approaches to solve the problems of poverty. Acumen's mission is to change the way the world tackles poverty by investing in companies, leaders, and ideas. Acumen fund has investments in developing countries including Pakistan in sectors ranging from agriculture, education, energy, health, housing to water.





## Products and Services



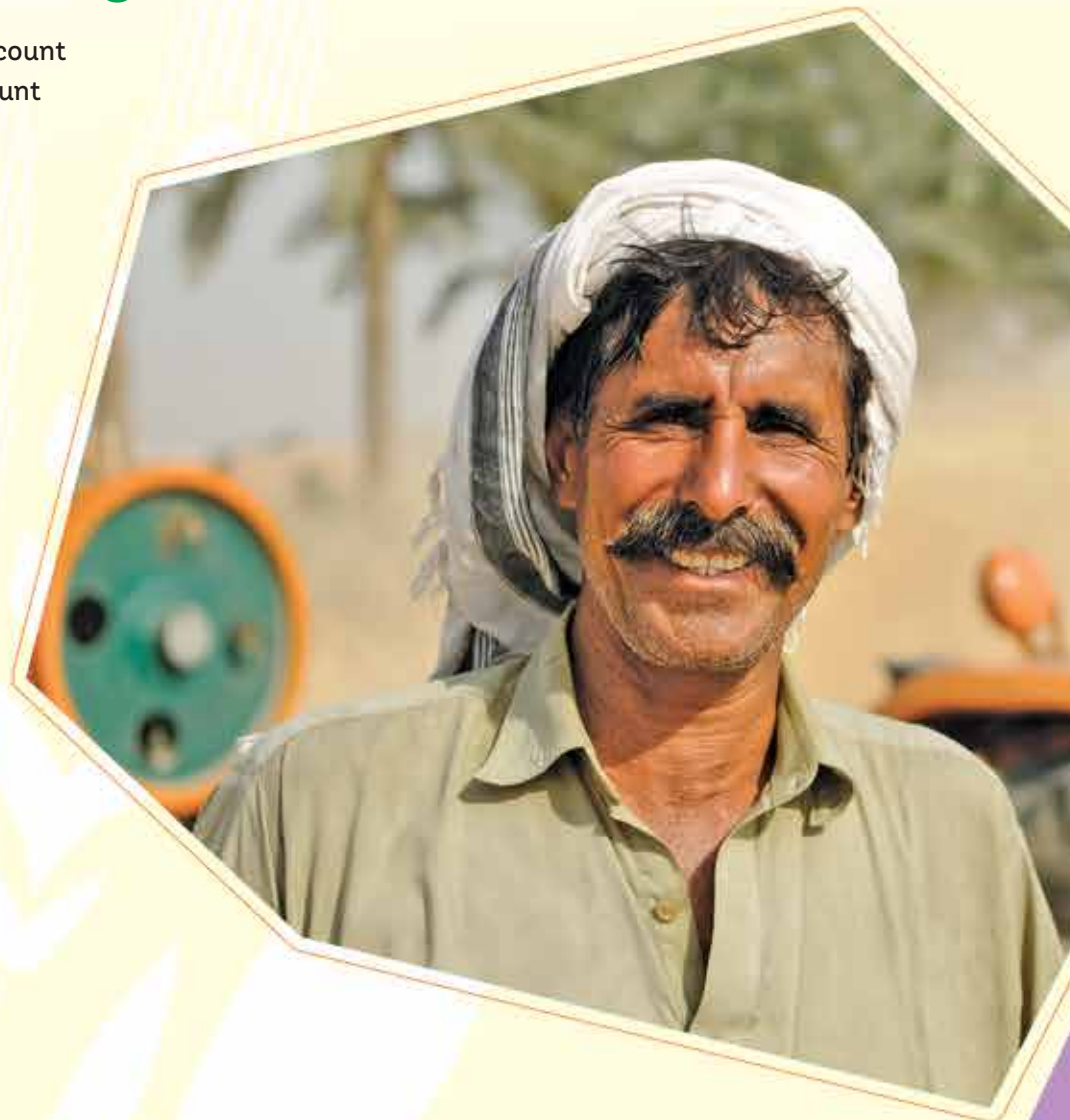
NRSP Bank offers a vast range of products and services to its clients to meet their varying needs. Offering both conventional and Islamic variants, NRSP Bank's products and services are diverse, unique and affordable.

## Conventional Loan Products

- Group Agriculture Loans
- Kisan Zarai Taraqiati Loans
- Livestock Loans
- Women Empowerment Group Loans
- Enterprise Loans
- Asan Sarmaya (Gold-backed Loans)
- General Loans (Salary/Pension-backed Loans)
- Emergency Loans

## Conventional Savings Products

- Asaan Current and Saving Account
- NRSP Behtreen Current Account
- NRSP Bachat Account
- Kisan Bachat Account
- Tanzeem Bachat Account
- Mahana Bachat Account
- NRSP Ziada Munafa  
Term Deposit Receipts





## Islamic Microfinance Products

- Sala'm
- Murabaha
- Ijarah

## Islamic Saving Products

- Kisan Modaraba
- Asaan Modaraba
- Mukammal Modaraba
- Islamic Certificates

## Other Services

- ATM cards
- Crop Loan Insurance
- Micro-health insurance

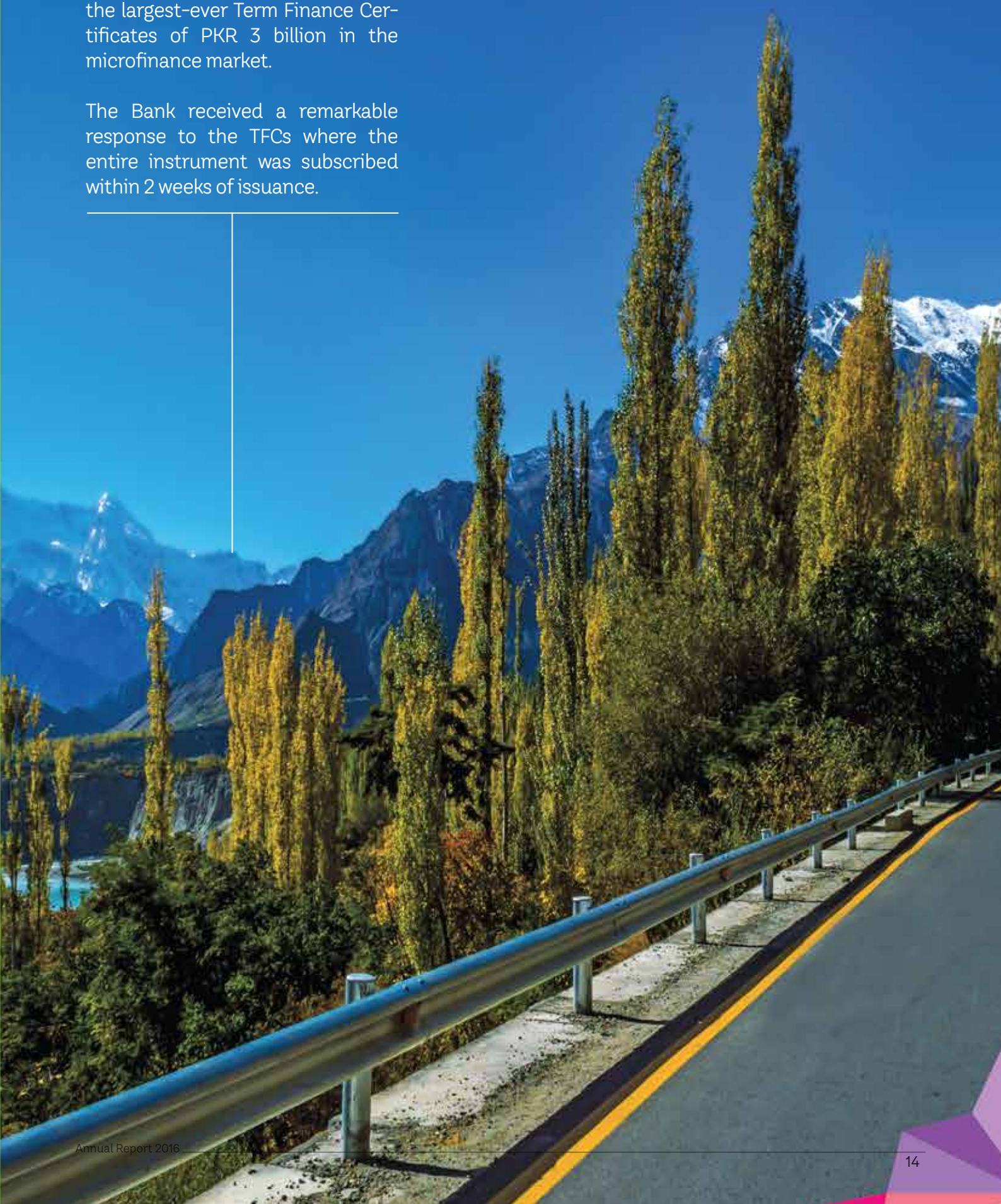




## Scaling new heights

Year 2016 saw NRSP Bank launching the largest-ever Term Finance Certificates of PKR 3 billion in the microfinance market.

The Bank received a remarkable response to the TFCs where the entire instrument was subscribed within 2 weeks of issuance.





## Strengthening IT Infrastructure



NRSP Bank procured state-of-the-art hardware Super Cluster (M7 processor, compute node T7-8 and infiniband switch of 40gig) with exadata from Oracle USA to meet the increasing requirements of the Bank. Additional ATMs were installed in branches. Concurrently, the project of upgrading the virtualized environment to VX Rail was also completed. Completion of the Firewall High Availability (HA) and Disaster Recovery (DR) site were also technological highlights of year 2016.

## Gaining market's confidence

During 2016, JCR-VIS upgraded NRSP Bank's medium to long-term entity rating to 'A' and short-term rating to 'A-1' with a 'Stable' outlook.



## Adding value to the chain

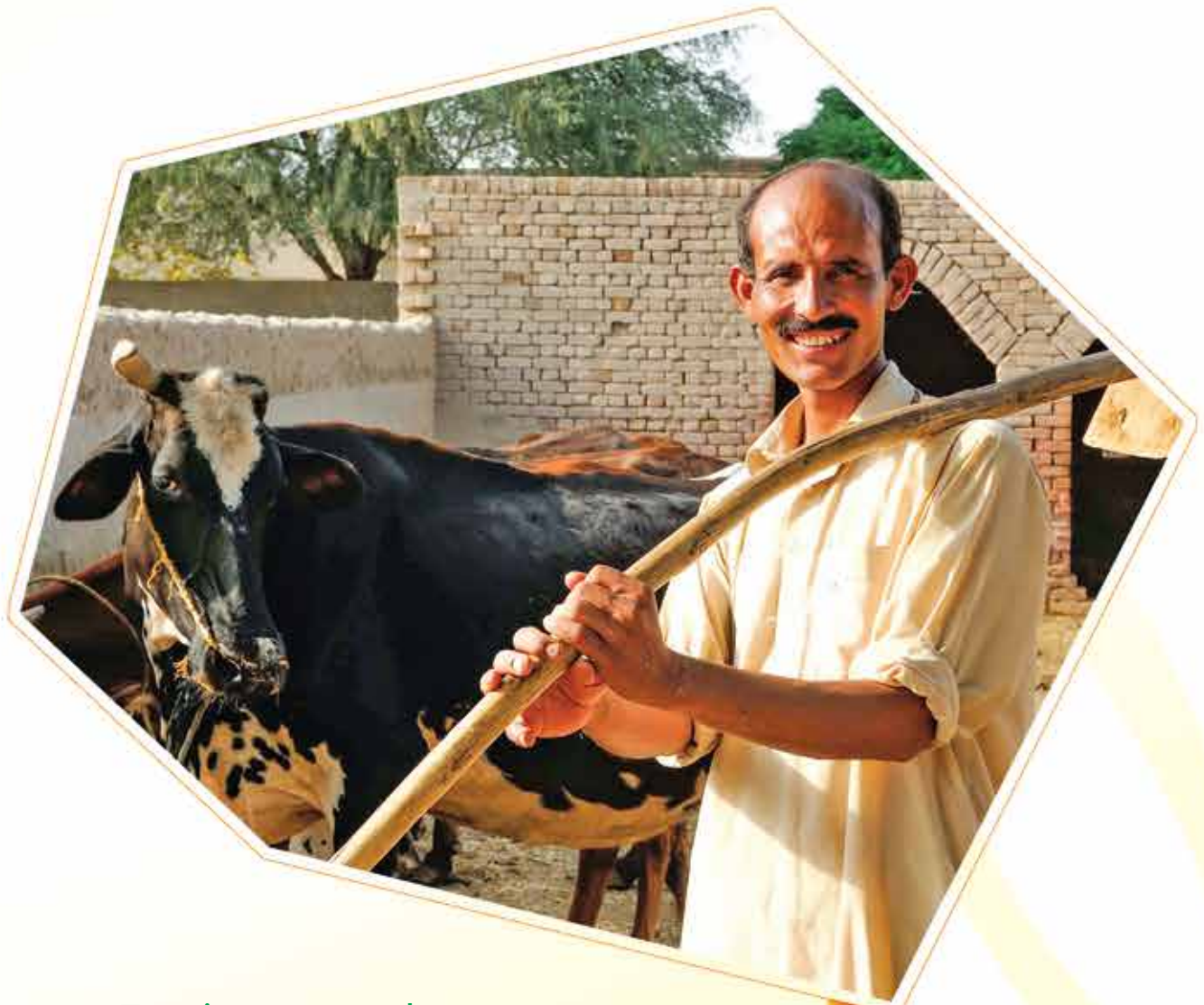
NRSP Bank partnered with the Sona Welfare Foundation of Fauji Fertilizer Company (FFC) and Pakistan Poverty Alleviation Fund (PPAF) to replicate the Agriculture Value Chain model for small farmers in Ahmadpur East, Punjab. Some 300 beneficiaries were provided agriculture finance, productivity enhancement trainings, soil testing, SMS alerts along with the facilitation to develop valuable market linkages.





## Partnering for Prosperity

NRSP Bank signed an MoU with the USAID Punjab Enabling Environment Project for developing a Business Plan to launch the Feedlot Fattening Project in South Punjab. As a result of this Business Plan, the Bank initiated a pilot of feedlot fattening microenterprise loans in Bahawalpur and Sahiwal.



## Tapping new markets

Recognizing the great potential of the Micro, Small and Medium Enterprise (MSME) sector, NRSP Bank developed and launched pilot products for this market niche across all major sectors including agriculture, livestock and small businesses.

## Empowering the women

Knowing the important link between microfinance and women empowerment, NRSP Bank launched an exclusive and affordable group livestock product for rural females. 32,528 poor women were provided access to this product to enhance small livestock activity, leading to increased income and improved living standards for the households.





## **Bringing Islamic services to the poor**

State Bank of Pakistan granted NRSP Bank the license to provide Islamic microfinance services, thereby making it the 1st regulated provider of such services in Pakistan. As of December 2016, the Bank has 5 dedicated Islamic branches in Punjab, KP and GB, offering Shariah-compliant products and services to the underserved.



## Protecting Client Interests



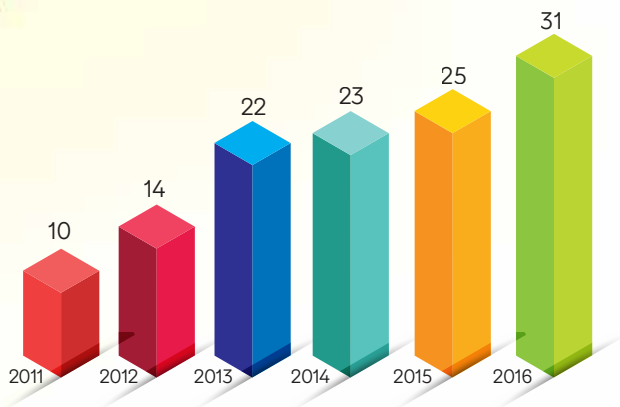
NRSP Bank takes customer complaints very seriously and puts their resolution on the top of its service priorities. Currently there are eight (8) channels to register a complaint with NRSP Bank's Complaint Management Cell. These include Call Centre / Helpline, Hotline, Website, Complaint Box, Email, Letter, Walk-in-customer and Fax.

Complaints received at the Complaint Management Cell are thoroughly investigated under defined turnaround times (TATs) along with providing regular information to the customer. To enhance customers' awareness, brochures are placed at all Bank branches informing the clients on how to lodge a complaint. Furthermore, the website of the Bank also states detailed procedure and mechanism for registering a complaint. The Complaint Management Cell also performs an in-depth analysis of nature of complaints and suggests improvements based on the nature and frequency of occurrences.

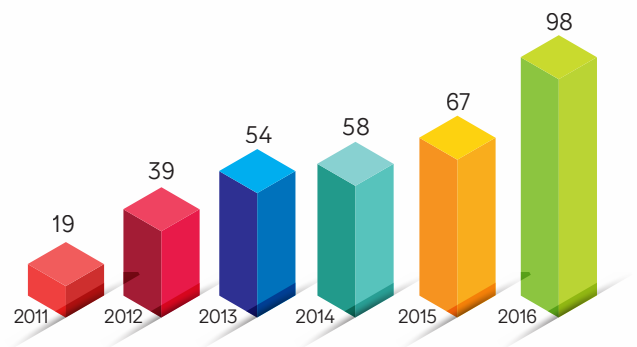
During 2016, a total of forty (40) complaints were directly received from the customers with a resolution rate of 97.50%. Average time taken to resolve the complaints was nine (9) days.

In addition to sound complaint management practices, NRSP Bank also imparts comprehensive Financial Literacy Programs to its clients at village-level.

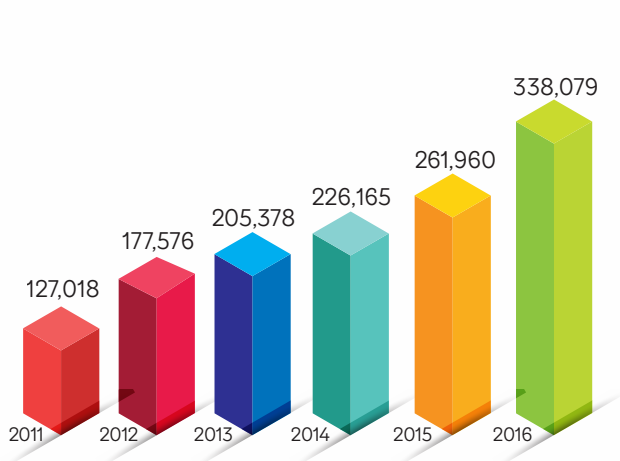
# Performance at a Glance 2011-2016



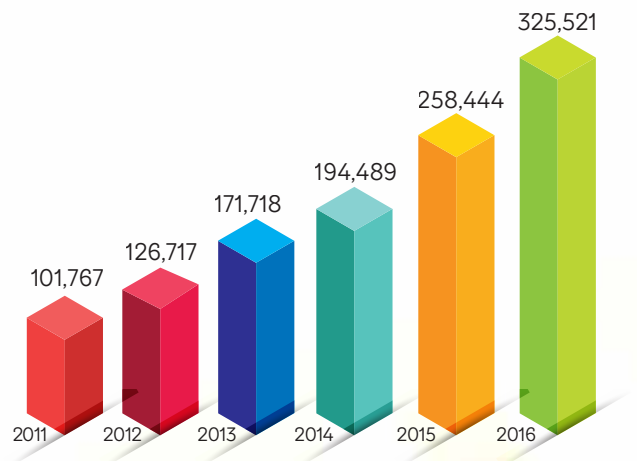
Number of Districts



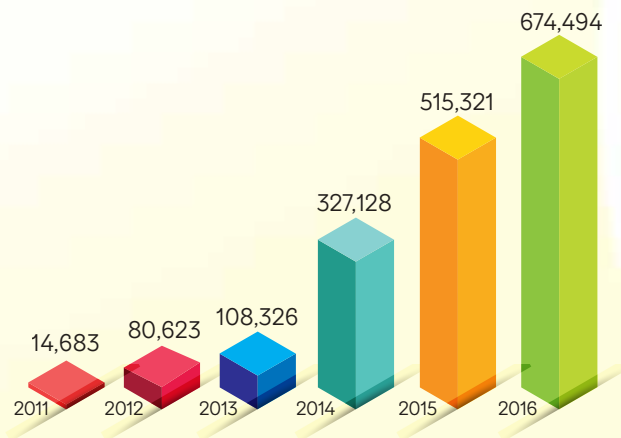
Number of Business Locations



Maximum Number of Active Borrowers during the year

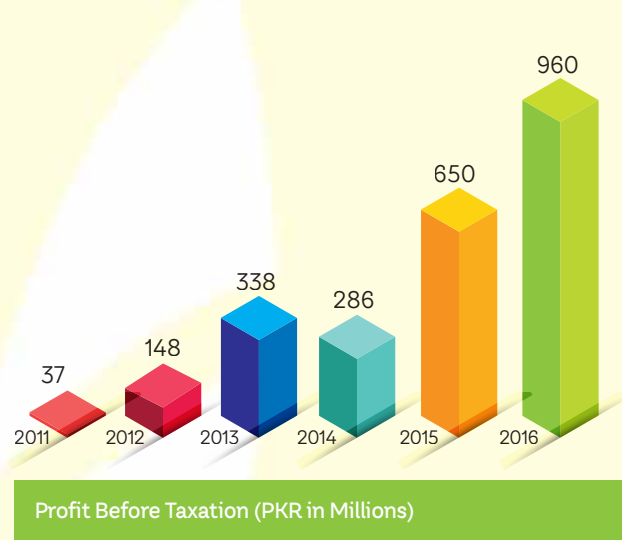
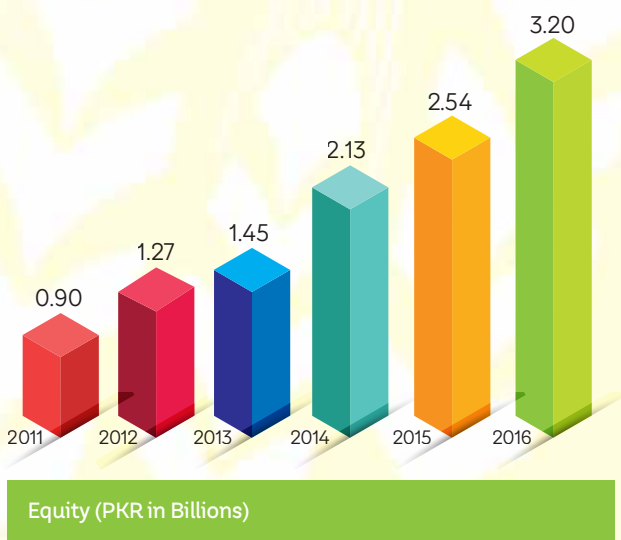
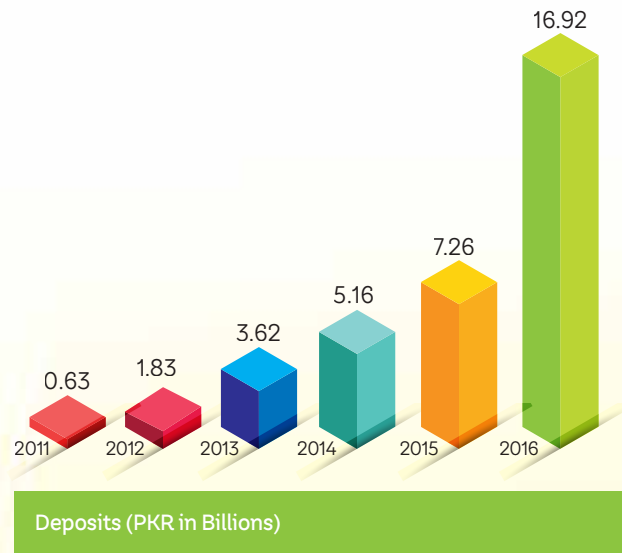
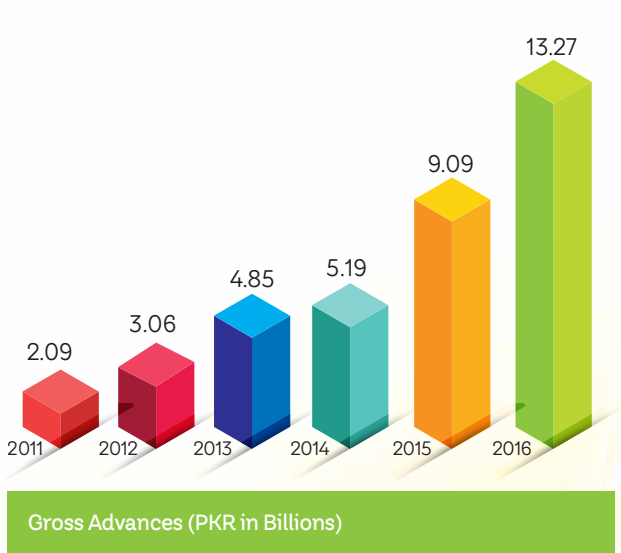


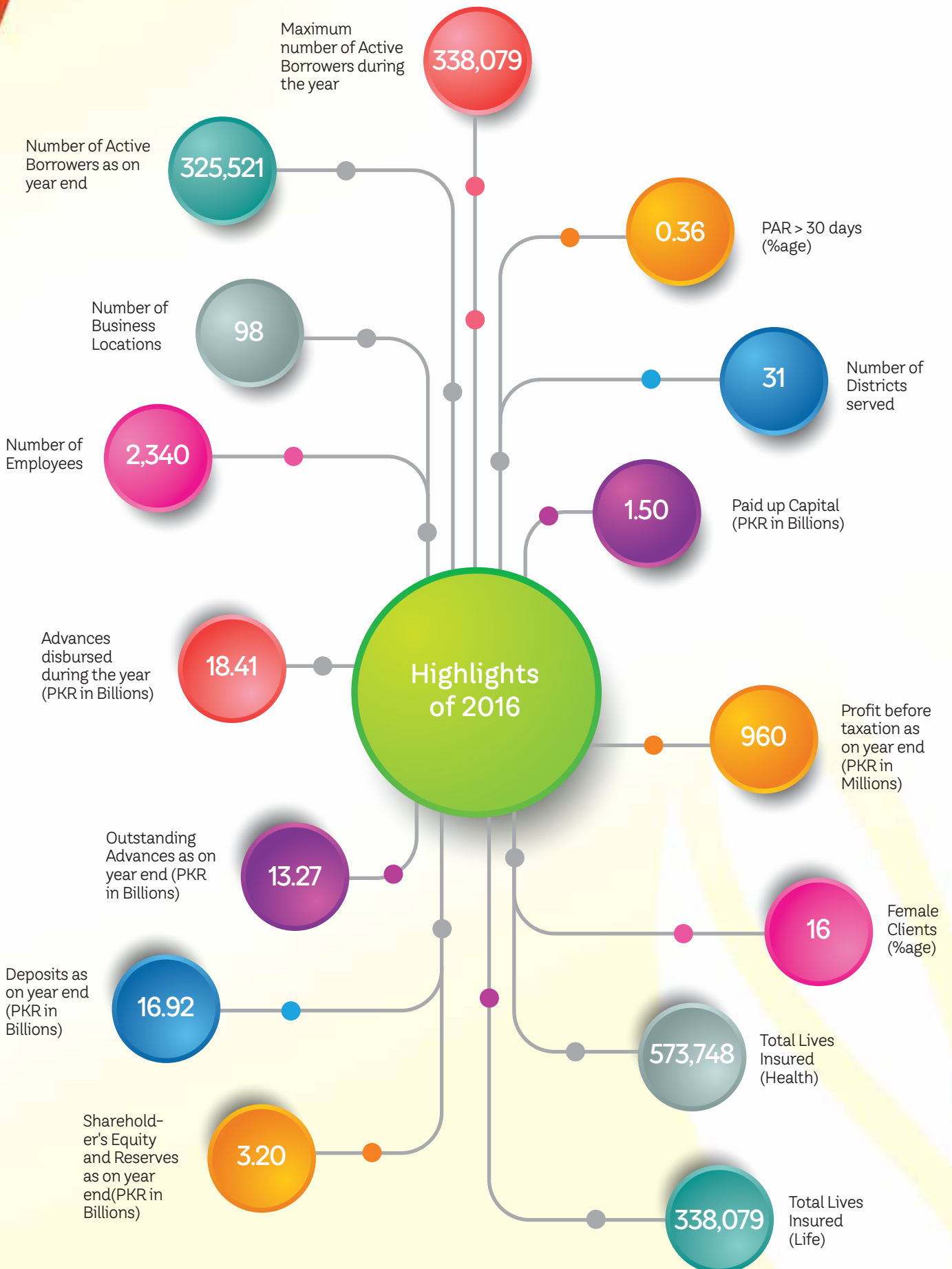
Number of Active Borrowers at Year End



Number of Savers at Year End

# Performance at a Glance 2011-2016







# Directors' Report – Year 2016



On behalf of the Board of Directors, I am pleased to present the 8th Annual report of the Bank with the audited Financial Statements and Auditors' Report thereon, for the year ended December 31, 2016.

## Corporate Reporting Framework

The Bank has continued to comply with the best corporate governance practices and the Directors are pleased to inform that:

- The financial statements prepared by the management of the Bank presents a true and fair view of the state of its affairs, operational results, cash flows and changes in equity.
- Proper books of accounts of the Bank have been maintained.
- Appropriate accounting policies have been consistently applied in preparation of financial statements.
- The Bank has followed international accounting standards (as applicable in Pakistan) in preparation of accounts. Also there has been no departure from the said standards.
- As a continuous process, efforts have been made to effectively implement the internal control system.
- There are no doubts about the Bank's ability to continue as a going concern.
- The Board has functional Audit Committee comprising of non - executive members which has defined terms of reference. The Board has met four times during the financial year 2016.

## Performance Review

The Bank has served 325,520 borrowers during the year mostly in rural areas and has posted a profit before tax of PKR 961 million. Operational activity showed encouraging results, where net advances stood as high as PKR. 13.3 billion at financial year-end. Through loan disbursement, the Bank has processed 446,017 requests from poor masses with a volume of PKR 18.4 billion. In pursuance of the Bank's strategy of generating low cost funding for business growth and expansion, the Bank has focused on scaling up its deposit base to PKR 16.9 billion at the year end with a favorable growth of 133%.

The Bank has opted for non-payment of dividend during the year despite after-tax profit of PKR 684.8 million and retained earnings of PKR 1,250.2 million. The decision has been made to re-invest funds for future growth of the Bank.

The operational results for the year are presented below;

	2016 Rupees	2015 Rupees
Profit before taxation	960,498,604	650,238,265
Less: Taxation-Current	(259,761,346)	(187,875,246)
-Prior	0	1,488,000
-Deferred	(15,950,089)	(4,146,119)
Profit after taxation	684,787,169	459,704,900
Earnings per share	4.57	3.07

## Capital Adequacy

As of December 31, 2016, the Bank's Capital Adequacy Ratio (CAR) measures at 18.56% against the mandatory requirements of 15% under the Prudential Regulations (PR) for Microfinance Banks.

## Auditors

Statutory Auditors of the Bank, M/S Deloitte Yousuf Adil, Chartered Accountants, Multan, have completed their assignment for the year ended December 31, 2016 and shall retire at the conclusion of the eighth Annual General Meeting. As this is their fifth year; they are not eligible for re-appointment. Upon recommendation of the Audit Committee, the Board of Directors have recommended appointment of M/S A. F. Ferguson & Co., Chartered Accountants (PWC), Islamabad, as Statutory Auditors of the Company for the FY-2017.

## Transfer to reserves:

As per the requirements of Microfinance Institutions Ordinance, 2001 and Prudential Regulations for Microfinance Banks issued by the State Bank of Pakistan, the Bank has transferred an amount equivalent to 20% of profit after tax to the Statutory Reserve and 5% of profit after tax to Depositors' Protection Fund along with profits on investments for such fund.

## Pattern of Shareholding

The Pattern of shareholding of the Bank as at December 31, 2016 as required under section 236 of the Companies Ordinance 1984 is as follows:

No of Shareholder(s)	From	To	Total Shares Held
1	1	100	75
3	101	150	450
5	8,000,000	77,999,475	149,836,676
			<b>149,837,201</b>

## Categories of Shareholder

Particular	Number	Shares held	Percentage
Individual (by directors)	4	525	0.00035%
Corporate entities	5	149,836,676	99.99965%

## Shareholder holding above 5% of voting shares

Shareholders	Shares	%age held
National Rural Support Program (NRSP) – Holding company	77,999,475	52.06%
KfW Germany	23,837,201	15.91%
International Finance Corporation – IFC	24,000,000	16.02%
Acumen Fund USA	16,000,000	10.68%
Acumen Capital Market	8,000,000	05.34%
<b>Total Shares</b>	<b>149,836,676</b>	

## Appreciation and Acknowledgment

On behalf of the Board of the Bank, I would like to express my sincere gratitude to the State Bank of Pakistan for its guidance; to the shareholders and clients for their support; and to the employees for their commitment.



Chairman

Date: March 8, 2017

## AUDITORS' REPORT TO THE MEMBERS

We have audited the annexed balance sheet of NRSP Microfinance Bank Limited (the Bank) as at December 31, 2016 and the related profit and loss account, statement of comprehensive income, cash flow statement and statement of changes in equity together with the notes forming part thereof (here-in-after referred to as the financial statements) for the year then ended and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit.

It is the responsibility of the Bank's management to establish and maintain a system of internal control, and prepare and present the financial statements in conformity with the approved accounting standards and the requirements of the Companies Ordinance, 1984 and the Microfinance Institutions Ordinance, 2001. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards as applicable in Pakistan. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the above said statements are free of any material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the above said statements. An audit also includes assessing the accounting policies and significant estimates made by management, as well as, evaluating the overall presentation of the above said statements. We believe that our audit provides a reasonable basis for our opinion and, after due verification, we report that:

- a. in our opinion, proper books of account have been kept by the Bank as required by the Companies Ordinance, 1984 and Microfinance Institutions Ordinance, 2001;
- b. in our opinion:
  - i. the balance sheet and profit and loss account together with the notes thereon have been drawn up in conformity with the Companies Ordinance, 1984 and the Microfinance Institutions Ordinance, 2001 and are in agreement with the books of account.
  - ii. the expenditure incurred during the year was for the purpose of the Bank's business; and
  - iii. the business conducted, investments made and the expenditure incurred during the year were in accordance with the objects of the Bank;



- c. in our opinion and to the best of our information and according to the explanations given to us, the balance sheet, profit and loss account, statement of comprehensive income, cash flow statement and statement of changes in equity together with the notes forming part thereof conform with approved accounting standards as applicable in Pakistan, and give the information required by the Companies Ordinance, 1984 and the Microfinance Institutions Ordinance, 2001, in the manner so required and give a true and fair view of the state of the Bank's affairs as at December 31, 2016 and of the profit, comprehensive income, cash flows and changes in equity for the year then ended; and
- d. in our opinion, Zakat deductible at source under the Zakat and Ushr Ordinance, 1980 (xviii of 1980), was deducted by the Bank and deposited in the Central Zakat Fund established under Section 7 of that Ordinance.

*Deloitte Yousuf Adil*

Chartered Accountants

Engagement Partner:  
Rana M. Usman Khan

Date: March 08, 2017  
Lahore

## BALANCE SHEET AS AT DECEMBER 31, 2016

	Note	2016 Rupees	2015 Rupees
<b>ASSETS</b>			
Cash and balances with SBP and NBP	6	1,199,468,738	472,107,622
Balances with other Banks/NBFIs/MFBs	7	4,067,413,359	1,752,697,769
Lending to financial institutions		-	-
Investment- net of provisions	8	6,109,061,490	2,151,132,615
Advances- net of provisions	9	13,126,730,911	8,999,191,316
Operating fixed assets	10	353,177,316	221,426,706
Other assets	11	1,596,576,278	688,262,407
Deferred tax asset - net	12	-	7,367,307
<b>Total assets</b>		<b>26,452,428,092</b>	<b>14,292,185,742</b>
<b>LIABILITIES</b>			
Deposits and other accounts	13	16,922,083,617	7,255,315,825
Borrowings	14	4,677,175,000	4,156,925,000
Subordinated debt	15	672,360,000	-
Other liabilities	16	976,148,143	335,443,642
Deferred tax liability - net	12	931,540	-
<b>Total liabilities</b>		<b>23,248,698,300</b>	<b>11,747,684,467</b>
<b>NET ASSETS</b>		<b>3,203,729,792</b>	<b>2,544,501,275</b>
<b>REPRESENTED BY</b>			
Share capital	17	1,498,372,010	1,498,372,010
Statutory reserve	5.10	357,739,212	220,781,778
Depositors' protection fund	5.11	96,583,278	60,381,579
Unappropriated profit		1,250,224,935	754,487,456
		<b>3,202,919,435</b>	<b>2,534,022,823</b>
Surplus on revaluation of assets-net of tax	18	-	11,397
Deferred grants	19	810,357	10,467,055
<b>Total capital</b>		<b>3,203,729,792</b>	<b>2,544,501,275</b>
<b>MEMORANDUM / OFF-BALANCE SHEET ITEMS</b>	20		

The annexed notes 1 to 38 and Annexure-I form an integral part of these financial statements.

  
PRESIDENT

  
CHAIRMAN


  
DIRECTOR

  
DIRECTOR

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED DECEMBER 31, 2016

	Note	2016 Rupees	2015 Rupees
Mark-up / return / interest earned	21	3,221,205,577	2,053,934,092
Mark-up / return / interest expensed	22	(1,239,767,787)	(741,048,862)
Net mark-up / interest income		1,981,437,790	1,312,885,230
Provision against non-performing loans and advances	9.4	(135,953,448)	(129,841,234)
Provision for diminution in the value of investments		-	-
Bad debts written off directly	9.5	(19,375,256)	(12,647,952)
		(155,328,704)	(142,489,186)
Net mark-up / interest income after provisions		1,826,109,086	1,170,396,044
<b>NON MARK-UP / NON INTEREST INCOME</b>			
Fee, commission and brokerage income	23	469,693,440	391,542,226
Dividend income		-	-
Other income	24	223,650,552	209,840,033
Total non- mark-up / non interest income		693,343,992	601,382,259
		2,519,453,078	1,771,778,303
<b>NON MARK-UP / NON INTEREST EXPENSES</b>			
Administrative expenses	25	(1,558,766,474)	(1,121,258,038)
Other charges	26	(188,000)	(282,000)
Total non- mark-up / non interest expense		(1,558,954,474)	(1,121,540,038)
		960,498,604	650,238,265
Extraordinary / unusual items		-	-
<b>PROFIT BEFORE TAXATION</b>		<b>960,498,604</b>	<b>650,238,265</b>
Taxation - Current	27	(259,761,346)	(187,875,246)
- Prior years		-	1,488,000
- Deferred		(15,950,089)	(4,146,119)
		(275,711,435)	(190,533,365)
<b>PROFIT AFTER TAXATION</b>		<b>684,787,169</b>	<b>459,704,900</b>
<b>Other comprehensive income</b>		<b>(17,852,898)</b>	<b>(3,807,864)</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<b>666,934,271</b>	<b>455,897,036</b>
Unappropriated profit brought forward		754,487,456	413,516,645
Profit available for appropriation		1,421,421,727	869,413,681
<b>Appropriations:</b>			
<b>Transfer to:</b>			
Statutory reserve	5.10	136,957,434	91,940,980
Capital reserve		-	-
Depositors' protection fund	5.11	34,239,358	22,985,245
Revenue reserve		-	-
Proposed cash dividend		-	-
		171,196,792	114,926,225
<b>Unappropriated profit carried forward</b>		<b>1,250,224,935</b>	<b>754,487,456</b>
<b>Earnings per share-basic and diluted (Rupees)</b>	28	<b>4.57</b>	<b>3.07</b>

The annexed notes 1 to 38 and Annexure-I form an integral part of these financial statements.

  
PRESIDENT

  
CHAIRMAN

  
DIRECTOR

  
DIRECTOR



## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2016

	Note	2016 Rupees	2015 Rupees
Profit after taxation		684,787,169	459,704,900
Other comprehensive income			
Items not to be reclassified to profit and loss account in subsequent periods			
Re-measurement loss on defined benefit liability- net of tax	16.2.1	(17,852,898)	(3,807,864)
Total comprehensive income for the year		<u>666,934,271</u>	<u>455,897,036</u>

The annexed notes 1 to 38 and Annexure-I form an integral part of these financial statements.

  
PRESIDENT

  
CHAIRMAN

  
DIRECTOR

  
DIRECTOR

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED DECEMBER 31, 2016

	Share capital	Capital reserves		Revenue reserves	Total
		Statutory reserve	Depositors' protection fund	Unappropriated profit	
.....Rupees.....					
Balance as at January 1, 2015	1,498,372,010	128,840,798	34,646,895	413,516,645	2,075,376,348
Total comprehensive income for the year	-	-	-	455,897,036	455,897,036
Transfer to statutory reserve	-	91,940,980	-	(91,940,980)	-
Transfer to depositors' protection fund					
- 5% of the profit after tax for the year	-	-	22,985,245	(22,985,245)	-
- return on investments - net of tax	-	-	2,749,439	-	2,749,439
	-	-	25,734,684	(22,985,245)	2,749,439
<b>Balance as at December 31, 2015</b>	<b>1,498,372,010</b>	<b>220,781,778</b>	<b>60,381,579</b>	<b>754,487,456</b>	<b>2,534,022,823</b>
Total comprehensive income for the year	-	-	-	666,934,271	666,934,271
Transfer to statutory reserve	-	136,957,434	-	(136,957,434)	-
Transfer to depositors' protection fund					
- 5% of the profit after tax for the year	-	-	34,239,358	(34,239,358)	-
- return on investments - net of tax	-	-	1,962,341	-	1,962,341
	-	-	36,201,699	(34,239,358)	1,962,341
<b>Balance as at December 31, 2016</b>	<b>1,498,372,010</b>	<b>357,739,212</b>	<b>96,583,278</b>	<b>1,250,224,935</b>	<b>3,202,919,435</b>

The annexed notes 1 to 38 and Annexure-I form an integral part of these financial statements.



PRESIDENT



CHAIRMAN



DIRECTOR



DIRECTOR

# CASH FLOW STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2016

Note	2016 Rupees	2015 Rupees
<b>Cash flow from operating activities</b>		
Profit before taxation	960,498,604	650,238,265
Less: Dividend income	-	-
	960,498,604	650,238,265
Adjustments for non-cash charges		
Depreciation	63,616,467	64,944,445
Amortization of intangible assets	29,190,043	24,114,680
Provision against non-performing advances	135,953,448	129,841,234
Unrealized gain on revaluation of investments classified as held for trading	(38,033,264)	(13,623,652)
Amortization of deferred grant	(27,802,327)	(80,732,511)
Gain on sale of operating fixed assets	(13,782,228)	(2,359,759)
Advances directly written off	19,375,256	12,647,952
Finance charges on leased assets	5,691,402	5,122,465
Gain on sale and redemption of securities	(96,215,080)	(79,849,632)
Provision for gratuity and leave encashment	77,676,138	47,335,829
	155,669,855	107,441,051
Increase in operating assets		
Advances	(4,282,868,299)	(4,016,503,455)
Other assets	(839,350,384)	(220,908,168)
	(5,122,218,683)	(4,237,411,623)
Increase / (decrease) in operating liabilities		
Borrowings from financial institutions	520,250,000	(47,291,370)
Subordinated debt	672,360,000	-
Deposits and other accounts	9,666,767,792	2,095,506,111
Other liabilities (excluding current taxation, gratuity, leave encashment and finance lease)	534,772,213	25,624,906
	11,394,150,005	2,073,839,647
Income tax paid	(328,971,433)	(175,865,786)
Gratuity and leave encashment paid (including contributions)	(19,804,553)	(44,855,808)
	(4,002,191,143)	(1,839,502,613)
<b>Net cash flow from / (used in) operating activities</b>	<b>7,039,323,795</b>	<b>(1,626,614,254)</b>
<b>Cash flow from investing activities</b>		
Net investment in available-for-sale securities	40,016,760	25,973,601
Net investment in held to maturity securities	(561,521,205)	(8,707,830)
Net investment in held for trading securities	(3,304,138,427)	1,876,864,937
Investments in operating fixed assets	(207,330,910)	(58,213,249)
Sale proceeds of property and equipment disposed-off	30,782,639	3,585,154
<b>Net cash flow (used in)/ from investing activities</b>	<b>(4,002,191,143)</b>	<b>1,839,502,613</b>
<b>Cash flow from financing activities</b>		
Payments of lease obligations	(8,582,292)	(25,714,888)
Grants received	13,526,346	41,971,064
<b>Net cash flow from financing activities</b>	<b>4,944,054</b>	<b>16,256,176</b>
<b>Net increase in cash and cash equivalents</b>	<b>3,042,076,706</b>	<b>229,144,535</b>
Cash and cash equivalents at beginning of the year	2,224,805,391	1,995,660,856
<b>Cash and cash equivalents at end of the year</b>	<b>5,266,882,097</b>	<b>2,224,805,391</b>

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The annexed notes 1 to 38 and Annexure-I form an integral part of these financial statements.

  
PRESIDENT

  
CHAIRMAN

  
DIRECTOR

  
DIRECTOR



## 1 Status and nature of business

"NRSP Microfinance Bank Limited (the Bank) was incorporated as a public limited Bank in Pakistan on October 22, 2008 under the Companies Ordinance, 1984. The Bank received a license by the State Bank of Pakistan (SBP) to operate as a microfinance bank on February 18, 2009, and received certificate of commencement of business from Securities and Exchange Commission of Pakistan (SECP) on February 8, 2011. Further SBP approved the application of the Bank for commencement of business on February 28, 2011."

"The Bank was established to mobilize funds for providing microfinance services to low income people for mitigating poverty through community building and social mobilization with the ultimate objective of poverty alleviation."

The Bank's registered office is situated at 7th Floor, UBL Tower, Blue Area, Islamabad (Formerly: 46, Aga Khan Road, F/6-4, Islamabad) and principal place of business is situated at University Road, Bahawalpur. There are 5 Area Offices, 82 branches and 15 Rural Service Centres (Booths) of the Bank as at December 31, 2016 (2015: 67 branches).

National Rural Support Programme (NRSP) is holding entity of the Bank which holds 52.06% (2015: 52.06%) shares of the Bank.

## 2 Basis of presentation

These financial statements have been presented in accordance with the requirements of format prescribed by the SBP Banking Supervision Department (BSD) Circular number 11 dated December 30, 2003.

## 3 Statement of compliance

- 3.1 These financial statements have been prepared in accordance with the approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards (IFRSs) issued by the International Accounting Standard Board (IASB) as are notified under the Companies Ordinance 1984, the requirements of the Companies Ordinance 1984, Microfinance Institutions Ordinance 2001, the Prudential Regulations for Microfinance Banks ("the Regulations") and the directives issued by the Securities and Exchange Commission of Pakistan and State Bank of Pakistan. Wherever the requirements of the Companies Ordinance 1984, the Microfinance Institutions Ordinance 2001, the Prudential Regulation for Microfinance Banks and the directives issued by the Securities and Exchange Commission of Pakistan and State Bank of Pakistan differ with the requirements of the IFRSs, the requirements of the Companies Ordinance 1984, the Microfinance Institutions Ordinance 2001, the Prudential Regulations for Microfinance Banks and the requirements of the said directives shall prevail.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2016

SBP has clarified that International Accounting Standard 39, "Financial Instruments: Recognition and Measurement" and International Accounting Standard 40, "Investment Property" are not applicable to the Banking Companies through BSD Circular No 10 dated August 26, 2002. Further, SECP has deferred the applicability of IFRS 7 – 'Financial instruments – disclosures' through its notification S.R.O. 411(I)/2008 dated April 28, 2008. Accordingly, the requirements of the said standards have not been considered in the preparation of these financial statements. However, investments have been classified and valued in accordance with the requirements prescribed by State Bank of Pakistan through various circulars / regulations.

### 3.2 New accounting standards / amendments and IFRS interpretations that are effective for the year ended December 31, 2016.

The following standards, amendments and interpretations are effective for the year ended December 31, 2016. These standards, interpretations and the amendments are either not relevant to the Bank's operations or are not expected to have significant impact on the Bank's financial statements other than certain additional disclosures.

- |   |  |
|---|--|
| - Amendments to IFRS 5 'Non-current Assets Held for Sale and Discontinued Operations': Clarification regarding changes in the method of disposal of an asset.               | Effective from accounting period beginning on or after January 01, 2016. |
| - Amendments to IFRS 7 'Financial Instruments – Disclosures': Disclosure requirements for servicing arrangements on continuing involvement in transferred financial assets. | Effective from accounting period beginning on or after January 01, 2016. |
| - Amendments to IFRS 10 - Consolidated Financial Statements   | Effective from accounting period beginning on or after January 01, 2016. |
| - IAS 28 (Revised 2011) - Investments in Associates and Joint Ventures: Application of consolidation exception  | Effective from accounting period beginning on or after January 01, 2016. |
| - Amendments to IFRS 11 - Joint Arrangements: Accounting for acquisitions of an interest in a joint operation   | Effective from accounting period beginning on or after January 01, 2016. |

- Amendments to IAS 1 - Presentation of Financial Statements: Amendments resulting from the disclosure initiative  
Effective from accounting period beginning on or after January 01, 2016.
- Amendments to IAS 16 - Property, Plant and Equipment and IAS 38 - Intangible Assets: Clarification on acceptable methods of depreciation and amortisation.  
Effective from accounting period beginning on or after January 01, 2016.
- Amendments to IAS 16 - Property, Plant and Equipment and IAS 41 - Agriculture: Bringing bearer plants in scope of IAS 16.  
Effective from accounting period beginning on or after January 01, 2016.
- Amendments to IAS 19 'Employee Benefits': Clarification that the same currency bonds be used to determine the discount rate in which benefits are to be paid.  
Effective from accounting period beginning on or after January 01, 2016.
- Amendments to IAS 27 (Revised 2011) 'Separate Financial Statements': Use of equity method to account for investments in subsidiaries, joint ventures and associates in separate financial statements.  
Effective from accounting period beginning on or after January 01, 2016.
- Amendments to IAS 34 'Interim Financial Reporting': Clarification related to certain disclosures, i.e., if they are not included in the notes to interim financial statements and disclosed elsewhere should be cross referred.  
Effective from accounting period beginning on or after January 01, 2016.

Certain annual improvements have also been made to a number of IFRSs.



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2016

### 3.3 New accounting standards and IFRS interpretations that are not yet effective

The following standards, amendments and interpretations are only effective for accounting periods, beginning on or after the date mentioned against each of them. These standards, interpretations and the amendments are either not relevant to the Bank's operations or are not expected to have significant impact on the Bank's financial statements other than certain additional disclosures

- |  |   |
|--|---|
| - Amendments to IFRS 10 'Consolidated Financial Statements' and IAS 28 'Investments in Associates and Joint Ventures' - Sale or contribution of assets between an investor and its associate or joint venture.       | Effective date is deferred indefinitely. Earlier adoption is permitted. |
| - Amendments to IFRS 2 'Share-based Payment': Clarification of the classification and measurement of share-based payment transactions.   | Effective from accounting period beginning on or after January 01, 2018 |
| - Amendments to IAS 7 'Statement of Cash Flows': Amendments as result of the disclosure initiative.  | Effective from accounting period beginning on or after January 01, 2017 |
| - Amendments to IAS 12 'Income Taxes': Recognition of deferred tax assets for unrealised losses.   | Effective from accounting period beginning on or after January 01, 2017 |
| - Amendments resulting from Annual Improvements 2014–2016 Cycle (clarifying certain fair value measurements).  | Effective from accounting period beginning on or after January 01, 2018 |
| - Amendments to IAS 40 'Investment Property': Clarification on transfers of property to or from investment property.   | Effective from accounting period beginning on or after January 01, 2018 |
| - IFRIC 22 'Foreign Currency Transactions and Advance Consideration': Provides guidance on transactions where consideration against non-monetary prepaid asset / deferred income is denominated in foreign currency. | Effective from accounting period beginning on or after January 01, 2018 |

Certain annual improvements have also been made to a number of IFRSs.

Other than the aforesaid standards, interpretations and amendments, the International Accounting Standards Board (IASB) has also issued the following standards which have not been adopted locally by the Securities and Exchange Commission of Pakistan:

- IFRS 1 – First Time Adoption of International Financial Reporting Standards
- IFRS 9 – Financial Instruments
- IFRS 14 – Regulatory Deferral Accounts
- IFRS 15 – Revenue from Contracts with Customers
- IFRS 16 – Leases

#### 4 Basis of measurement

These financial statements have been prepared under the historical cost convention except for certain investments carried at fair value and recognition of certain staff retirement benefits at present value.

"The preparation of financial statements in conformity with approved accounting standards, as applicable in Pakistan, requires the use of certain accounting estimates and judgments in application of accounting policies. The area involving a high degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 5.20."

These financial statements are prepared in Pak Rupee which is Bank's functional and presentation currency.

#### 5 Summary of significant accounting policies

##### 5.1 Cash and cash equivalents

Cash and cash equivalents for the purpose of cash flow statement represent cash in hand, balances held with State Bank of Pakistan and National Bank of Pakistan( NBP) and balances held with other banks in current and deposit accounts. These are carried at cost in the balance sheet.

##### 5.2 Financial instruments

Financial assets and liabilities are recognized when the Bank becomes a party to the contractual provisions of the instrument and de-recognized when the Bank loses control of the contractual rights that comprise the financial asset and in case of financial liability when the obligation specified in the contract is discharged, cancelled or expired.

Derivatives are initially recorded at fair value on the date a derivative contract is entered into and are re-measured to fair value at subsequent reporting dates. The method of recognizing the resulting gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged.

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges are recognized in equity. The gain or loss relating to the ineffective portion is recognized immediately in the profit and loss account. Amounts accumulated in equity are recognized in profit and loss account in the periods when the hedged item will affect profit or loss. However, when the forecast hedged transaction results in the recognition of a non-financial asset or a liability, the gains and losses previously deferred in equity are transferred from equity and included in the initial measurement of the cost of the asset or liability.

Other particular recognition methods adopted by the Bank are disclosed in the individual policy statements associated with each item of financial instruments.

##### Financial assets

Financial assets comprise cash and balances with SBP and NBP, balances with other banks, lending to financial institutions, investments, advances and other receivables. Advances are stated at their nominal value as reduced by appropriate provisions against non-performing advances, while other financial assets excluding investments are stated at cost. Investments are recognized as per note 5.3.



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2016

### Financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangement entered into. Financial liabilities include borrowings and other liabilities which are stated at their nominal value. Financial charges are accounted for on accrual basis.

Any gain or loss on the recognition and de-recognition of the financial assets and liabilities is included in the net profit and loss for the year in which it arises.

### 5.3 Investments

All purchase and sale of investments that require delivery within the time frame established by regulation or market convention are recognised at the trade date, which is the date the Bank commits to purchase or sell the investment.

Investments are classified as follows:

#### Available for sale investments

Investments which may be sold in response to need for liquidity or changes in interest rates, exchange rates or equity prices are classified as available for sale. Available for sale investments are initially recognized at cost and subsequently measured at fair value.

After initial measurement, such investments the surplus/ (deficit) arising on revaluation of available for sale investments is kept in "Surplus/ (deficit) on revaluation of assets" and is shown in the balance sheet below equity. The surplus / (deficit) arising on these investments is taken to the profit and loss account, when actually realized upon disposal.

#### Held for trading investments

These represent securities acquired with the intention to trade by taking advantage of short-term market / interest rate movements. After initial measurement, these are marked to market and surplus / deficit arising on revaluation of 'held for trading' investments is taken to profit and loss account.

#### Held to maturity investments

Investments with fixed maturity, where management has both the intent and the ability to hold till maturity, are classified as held to maturity. Subsequent to initial recognition at cost, these investments are measured at amortized cost, less provision for impairment in value, if any, and revalued at balance sheet date as per local Prudential Regulations based on the value of comparable instruments being traded if an active market exists. Profit on held to maturity investments is recognized on a time proportion basis taking into account the effective yield on the investments.

Premium or discount on acquisition of held to maturity investment's is amortized through profit and loss account over the remaining period till maturity.

### 5.4 Advances

Advances are stated net of provisions for non-performing advances. Advances that are overdue for 30 days or more are classified as non-performing and divided into categories as prescribed in the Regulations.



The Bank maintains, in addition to the general provision over total advances, specific provision for potential losses for all non-performing advances on the basis of the Regulations and other directives issued by the State Bank of Pakistan.

General and specific provisions are charged to the profit and loss account.

In accordance with the Regulations, non-performing advances are written-off one month after the loan is categorized as Loss. However, the Bank continues its efforts for recovery of the written-off balances.

## 5.5 Operating fixed assets

### Capital work-in-progress

Capital work-in-progress is stated at cost less accumulated impairment losses, if any.

### Property and equipment

Property and equipment's are recognized when it is probable that future economic benefits associated with the item will flow to the Bank and the cost of the item can be measured reliably. Subsequent expenditure is capitalized only when it increases the future economic benefit embodied in the specific asset to which it relates. All other expenditures are recognized in profit and loss account as incurred. Carrying amount of the replaced part is derecognized. All other repair and maintenance are charged to profit and loss account.

Property and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the asset and the costs of dismantling and removing the items and restoring the site on which they are located, if any.

Depreciation is charged on the straight line at rates specified in note 10.2 to the financial statements, so as to write off the cost of assets over their estimated useful lives. Depreciation is charged on acquisition and disposal based on number of months the assets are available for use. Full month's depreciation is charged in the month of acquisition while no depreciation is charged in the month of disposal.

Gain and losses on disposal of an item of property and equipment are determined by comparing the proceeds from disposal with the carrying amounts of fixed asset and are recognized in the profit and loss account.

### Intangible assets

An intangible asset is recognized if it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and that the cost of such asset can also be measured reliably. These are stated at cost less accumulated amortization and impairment losses, if any.

Intangible assets comprise of computer software and related applications. Intangible assets are amortized over their estimated useful lives at rate specified in note 10.3 to the financial statements. Subsequent expenditure is capitalized only when it increases the future economic benefit embodied in the specific asset to which it relates. All other expenditure is recognized in profit and loss account as incurred.

## 5.6 Impairment - non - financial assets

The carrying amounts of the Bank's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists then the asset's recoverable amount is estimated.

An impairment loss is recognized if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. A cash-generating unit is the smallest identifiable asset group that generates cash flows that largely are independent from other assets and groups. Impairment losses are recognized in profit or loss. Impairment losses recognized in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit (group of units) on a pro rata basis.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

## 5.7 Taxation

### Current

Current tax is the tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, taking into account tax credits, rebates and tax losses, if any, and any adjustment to tax payable in respect of previous years.

### Deferred

Deferred tax is accounted for on all major taxable temporary differences between the carrying amounts of assets for financial reporting purposes and their tax base. A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realized. At each balance sheet date, the bank reassesses the carrying amount and the unrecognized amount of deferred tax assets.

Deferred tax assets and liabilities are calculated at the rate that are expected to apply to the period when the asset is realized or the liability is settled, based on the tax rates (and tax laws) that have been enacted or substantively enacted by the balance sheet date. Deferred tax, on revaluation of investments, if any, is recognized as an adjustment to surplus/ (deficit) arising on such revaluation.

## 5.8 Employee benefits

The main features of the schemes operated by the Bank for its employees are as follows:

### Defined benefit plan

#### - Staff gratuity

The Bank operates an approved funded gratuity scheme for all its regular employees. The cost of providing benefits under the plan is determined using the projected unit credit actuarial valuation method. Estimate is made on the basis of expected period of service of employees, expected increase in salary, discount rate and other demographic assumptions. Six or more months of service is counted as one full year. Qualifying service period is two years.

#### **- Accumulated compensated absences**

The Bank provides annually for the expected cost of accumulating compensated absences on the basis of actuarial valuations. Regular employees of the Bank are entitled to accumulate the unutilized privilege leaves up to 90 days (2015: 60 days)

The most recent valuation is carried out as at December 31, 2016 using the projected unit credit method. Actuarial gains and losses arising due to changes in defined benefit obligations and in the fair value of plan assets are recognized immediately in profit and loss in order for the net asset or liability recognized in the statement of financial position to reflect the full value of plan deficit or surplus. Furthermore, the interest cost and expected return on plan assets is calculated by applying the discount rate to the net defined benefit liability or asset.

#### **Defined contribution plan**

The Bank operates an approved defined contribution provident fund for all permanent employees. Equal monthly contributions @ 10% of basic pay are made by the employees and the Bank to the fund.

### **5.9 Earnings per share**

The Bank presents earnings per share (EPS) for its ordinary shares which is calculated by dividing the profit or loss attributable to ordinary shareholders of the Bank by weighted average number of ordinary shares outstanding during the year. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effect of all dilutive potential ordinary shares (if any).

### **5.10 Statutory reserve**

In compliance with the Regulations, the Bank is required to maintain a statutory reserve to which an appropriation equivalent to 20% of the profit after tax is made till such time the reserve fund equals the paid up capital of the Bank. Thereafter, the contribution is reduced to 5% of the profit after tax.

### **5.11 Depositors' protection fund**

The Bank is required under the Microfinance institution ordinance, 2001 to contribute 5% of annual after tax profit and profit earned on investments of the fund shall be credited to depositors' protection fund for the purpose of providing security or guarantee to persons depositing money in the bank.

### **5.12 Grants**

Grants that compensate the Bank for expenses incurred are recognized in the profit and loss account as other operating income on a systematic basis in the same periods in which the expenses are incurred.

Grants that compensate the Bank for the cost of an asset are recognized in the profit and loss account as other operating income on a systematic basis over the useful life of the asset.



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2016

The grant related to an asset is recognized in the balance sheet initially as deferred income when there is reasonable assurance that it will be received and that the Bank will comply with the conditions attached to it.

### 5.13 Revenue recognition

Mark-up/return (service charge) on advances is recognized on accrual/ time proportion basis, except for income, if any, which warrants suspension in compliance with the Regulations. Mark-up recoverable on non-performing advances is recognized on a receipt basis in accordance with the requirements of the Regulations. Application processing fee is recognized as income when service is performed.

Mark-up / return on investments is recognized on time proportion basis using effective interest method. Where debt securities are purchased at premium or discount, those premiums or discounts are amortized through the profit and loss account over the remaining period of maturity.

Fee, commission and brokerage income are recognised as services are performed.

Gain or loss on sale of securities is accounted for in the period in which the trade occurs.

Income from interbank deposits in saving accounts are recognized in the profit and loss account as it accrues.

### 5.14 Borrowing costs

Mark up, interest and other charges on borrowings are charged to profit and loss account in the year in which they are incurred.

### 5.15 Leasing

Leases are classified as finance lease when the terms of lease transfer substantially all the risk and rewards of ownership to lessee. All other leases are classified as operating leases.

Operating lease rentals are recorded in profit and loss account on a time proportion basis over the term of the lease arrangements.

Assets held under finance lease are initially recognized at fair value at the inception of lease or, if lower, at present value of minimum lease payments. The corresponding liability to the lesser is included in the statement of financial position as finance lease obligation. Lease payments are apportioned between finance expenses and reduction of lease obligation so as to achieve a constant rate of interest on the remaining balance of liability. Finance costs are immediately recognized in profit and loss.

### 5.16 Impairment – financial assets

A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

An impairment loss in respect of a financial asset measured at amortized cost is calculated as the difference between its carrying amount, and the present value of the estimated future cash flows discounted at the original effective interest rate.

Individually significant financial assets are tested for impairment on an individual basis. The remaining financial assets are assessed collectively in groups that share similar credit risk characteristics. All impairment losses are recognized in profit or loss.

An impairment loss is reversed if the reversal can be related objectively to an event occurring after the impairment loss was recognized. For financial assets measured at amortized cost the reversal is recognized in profit or loss.

#### **5.17 Off-setting**

Financial assets and financial liabilities and tax assets and tax liabilities are only off-set and the net amount is reported in the financial statements when there is a legally enforceable right to set off the recognized amount and the Bank intends either to settle on net basis or to realize the assets and to settle the liabilities simultaneously. Income and expense items of such assets and liabilities are also off-set and the net amount is reported in the financial statements.

#### **5.18 Foreign currencies transactions and translation**

Transactions in foreign currencies are recorded at the approximate rates of exchange ruling on the date of the transaction. All monetary assets and liabilities denominated in foreign currencies are translated into Pak Rupee at the rate of exchange ruling on the balance sheet date and exchange differences, if any, are charged to profit and loss account.

#### **5.19 Provisions**

Provisions are recognized when the Bank has a legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate of the amount can be made.

#### **5.20 Use of Critical accounting estimates and judgments**

"The preparation of financial statements in conformity with approved accounting standards as applicable in Pakistan requires the use of certain accounting estimates. It also requires management to exercise its judgment in the process of applying the Bank's accounting policies. The Bank uses estimates and assumptions concerning the future. The resulting accounting estimate will, by definition, seldom equal the related actual results. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The areas where assumptions and estimates are significant to the Bank's financial statements or where judgment was exercised in application of accounting policies are as follows:"

- 1) Useful lives of operating fixed assets (note: 10.2);
- 2) Income taxes (note: 27);
- 3) Staff retirement benefits (note: 16.1 & 16.2);
- 4) Classification of advances and investments (note: 9.3);
- 5) Provision of advances (note: 9.4); and
- 6) Valuation and impairment of investments (note: 8 & 18).

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2016

6	Cash and balances with SBP and NBP	Note	2016 Rupees	2015 Rupees
	Cash in hand		202,904,528	132,309,375
	Balances with State Bank of Pakistan (SBP) in:			
	Local currency current accounts	6.1	995,947,687	337,948,896
	Balances with National Bank of Pakistan (NBP) in:			
	Current accounts		28,836	1,847,351
	Deposit accounts		587,687	2,000
			1,199,468,738	472,107,622
6.1	This represent balance maintained with SBP to meet the requirement of maintaining cash reserve equivalent to not less than 5% (2015: 5%) of the Bank's deposits, including demand deposits and time deposits, with tenor of less than one year, in accordance with regulation R-3A of the Prudential Regulations for Microfinance Banks.			
7	Balances with other Banks/NBFIs/MFBs In Pakistan	Note	2016 Rupees	2015 Rupees
	Local currency current accounts		5,300,591	187,751,040
	Local currency deposit accounts	7.1	4,062,112,768	1,564,946,729
			4,067,413,359	1,752,697,769
7.1	This represent deposits with local commercial banks and islamic banks payable on demand carrying mark-up at 4.93% to 6.75% (2015: 4.90% to 10.19%) per annum and earning profit at 2.12% to 5.70% per annum respectively. This also includes term deposit receipts amounting to Rs. 1,596 million (2015: Rs. 176 million) with local commercial banks carrying mark-up ranging from 6.06% to 10.19% (2015: 6.53% to 10.19%) per annum.			
8	Investment- net of provisions	Note	2016 Rupees	2015 Rupees
	<b>Federal Government securities - Held to maturity</b>			
	Pakistan Investment Bonds (PIBs)	8.1	124,166,205	392,755,374
	Market Treasury Bills (T-Bills)	8.2	790,995,348	-
	Ijarah Sukuks	8.3	42,152,685	5,000,000
			957,314,238	397,755,374
	Term Finance Certificates - available for sale	8.4	-	40,016,760
	Mutual Funds - held for trading	8.5	5,151,747,252	1,713,360,481
			6,109,061,490	2,151,132,615
8.1	PIBs having face value of Rs. 125 million are held to maturity and are due to mature on July, 17 2017. These investments carry coupon rate of 11.25% per annum. During the current year, PIBs having face value of Rs. 271 Million matured on July 17, 2016.			
8.2	Treasury Bills are held to maturity and due to mature between February, 2017 to June, 2017. Face value of these bills are Rs. 800 million.			
8.3	Ijarah Sukuks are held to maturity and investment having face value of Rs. 5 million and Rs. 35 million are due to mature on December 18, 2018 and February 15, 2019 respectively. These investments carry coupon rate of 5.89% and 6.10% per annum respectively.			

8.4 This represents term finance certificates issued by the Pakistan Mobile Communication Limited and carry mark-up at the rate of 3 months KIBOR plus a spread of 2% per annum (2015: 3 months KIBOR plus a spread of 2% per annum). The Bank held 2,000 certificates with face value of Rs. 100,000 each. These certificates have been fully redeemed during the current year on April 18, 2016.

8.5 This represents units held in funds as tabulated below:

Fund name	2016	
	No of units	Rupees
ABL Cash Fund	29,655,189	305,472,173
Alfalah GHP Sovereign Fund	490,715	53,166,556
Alfalah GHP Cash Fund	264,486	134,528,335
Alfalah GHP Money Market Fund	1,563,268	157,835,774
Askari Sovereign Cash Fund	1,268,079	130,556,813
Atlas Money Market Fund	871,584	448,386,497
Faysal Money Market Fund	1,727,418	179,202,369
First Habib Cash Fund	1,358,438	139,932,377
JS Cash Fund	478,469	50,354,067
Lakson Money Market Fund	7,486,576	769,809,418
MCB Cash Management Optimizer	6,817,227	701,838,294
NAFA Government Securities Liquid Fund	19,313,297	201,217,512
NAFA Money Market Fund	98,263,746	994,922,452
Pakistan Cash Management Fund	2,345,289	120,854,361
PICIC Cash Fund	5,890,393	607,883,813
UBL Liquidity Plus Fund	1,511,847	155,786,441
<b>Total</b>	<b>179,306,021</b>	<b>5,151,747,252</b>

## 9 Advances- net of provisions

Loan Type	Note	2016		2015	
		No of loan outstanding	Amount outstanding Rupees	No of loan outstanding	Amount outstanding Rupees
Micro credit	9.1	318,750	12,863,573,694	257,240	9,008,179,150
Islamic advances		6,771	407,466,211	1,204	77,328,879
			13,271,039,905		9,085,508,029
Less: Provision held:					
Specific		1,271	(12,124,598)	738	(4,362,907)
General	9.2		(132,184,396)		(81,953,806)
			(144,308,994)		(86,316,713)
<b>Advances - net of provisions</b>			<b>13,126,730,911</b>		<b>8,999,191,316</b>

9.1 All advances are secured by personal guarantees except for gold loans amounting to Rs. 62.64 million (2015: Rs. 86.51 million). The interest rates on these advances range from 18% to 30% (2015: 20% to 30%) per annum.

9.2 General provision is maintained in accordance with the Regulation R-8 of the Regulations.

9.3 Advances include Rs. 48.06 million (2015: Rs. 14.52 million) which as detailed below have been placed under non performing status:



Category of classification	Amount	Outstanding	Provision	Provision
	outstanding	against	required	held
	Rupees.....			
OAEM	26,957,545	473,501	-	-
Sub-standard	3,318,146	150,000	792,038	792,038
Doubtful	12,703,933	171,270	6,266,333	6,266,333
Loss	5,080,331	14,105	5,066,227	5,066,227
	<u>48,059,955</u>	<u>808,876</u>	<u>12,124,598</u>	<u>12,124,598</u>

#### 9.4 Particulars of provision against non performing advances:

	2016			2015		
	Rupees.....					
	Specific	General	Total	Specific	General	Total
Opening Balance	4,362,907	81,953,806	86,316,713	16,333,831	50,560,471	66,894,302
Charge for the year	85,722,858	50,230,590	135,953,448	98,447,899	31,393,335	129,841,234
Amounts written off	(77,961,167)	-	(77,961,167)	(110,418,823)	-	(110,418,823)
Closing balance	<u>12,124,598</u>	<u>132,184,396</u>	<u>144,308,994</u>	<u>4,362,907</u>	<u>81,953,806</u>	<u>86,316,713</u>

#### 9.5 Particulars of write offs

	2016	2015
	Rupees	Rupees
Against provision	77,961,167	110,418,823
Directly charged to profit and loss account	19,375,256	12,647,952
	<u>97,336,423</u>	<u>123,066,775</u>

#### 9.6 Movement of advance

	2016		2015	
	No of loans	Amount Rupees	No of loans	Amount Rupees
Opening balance	258,444	9,085,508,029	194,490	5,192,071,349
Disbursement during the year	446,017	18,405,491,453	400,847	14,110,547,277
	704,461	27,490,999,482	595,337	19,302,618,626
Recovery during the year	(374,240)	(14,122,623,154)	(325,615)	(10,094,043,822)
Loans written off	(4,700)	(97,336,423)	(11,278)	(123,066,775)
Closing	<u>325,521</u>	<u>13,271,039,905</u>	<u>258,444</u>	<u>9,085,508,029</u>

#### 10 Operating fixed assets

	Note	2016 Rupees	2015 Rupees
Capital work-in-progress	10.1	29,804,872	45,226,148
Property and equipment	10.2	250,593,036	173,505,808
Intangible assets	10.3	72,779,408	2,694,750
		<u>353,177,316</u>	<u>221,426,706</u>

## 10.1 Capital work-in-progress

	2016 Rupees	2015 Rupees
Civil works	29,804,872	45,226,148
	29,804,872	45,226,148

## 10.2 Property and equipment

Particulars	COST			DEPRECIATION			Net Book Value as at December 31 2016	Rate of depreciation %
	As at January 01, 2016	Additions / (deletions)	As at December 31, 2016	As at January 01, 2016	Charge / (deletions)	As at December 31, 2016		
-----Rupees-----								
Furniture and fixtures	101,348,781	29,492,953 (80,576)	130,761,158	28,627,089	12,531,550 (43,647)	41,114,992	89,646,166	10
Office equipment	75,972,888	41,526,702 (98,379)	117,401,211	44,203,376	15,201,272 (73,179)	59,331,469	58,069,742	20
Computer equipment	98,889,861	45,346,728 (137,885)	144,098,704	88,039,735	18,685,422 (32,458)	106,692,699	37,406,005	33.33
Vehicles	62,572,560	7,111,102 (31,052,964)	38,630,698	45,524,911	6,583,879 (24,065,644)	28,043,146	10,587,552	20
	338,784,090	123,477,485 (31,369,804)	430,891,771	206,395,111	53,002,123 (24,214,928)	235,182,306	195,709,465	
<b>Assets held under finance lease</b>								
Vehicles	48,422,443	34,226,620 (10,548,700)	72,100,363	7,305,614	10,614,344 (703,166)	17,216,792	54,883,571	20
<b>Total property and equipment</b>	387,206,533	157,704,105 (41,918,504)	502,992,134	213,700,725	63,616,467 (24,918,094)	252,399,098	250,593,036	

Particulars	COST			DEPRECIATION			Net Book Value as at December 31 2015	Rate of depreciation %
	As at January 01, 2015	Additions / (deletions)	As at December 31, 2015	As at January 01, 2015	Charge / (deletions)	As at December 31, 2015		
-----Rupees-----								
Furniture and fixtures	90,737,717	10,880,675 (269,611)	101,348,781	19,131,582	9,596,982 (101,475)	28,627,089	72,721,692	10
Office equipment	69,789,800	6,620,370 (437,282)	75,972,888	30,129,118	14,585,800 (511,542)	44,203,376	31,769,512	20
Computer equipment	92,065,012	8,385,024 (1,560,175)	98,889,861	67,793,290	21,532,298 (1,285,853)	88,039,735	10,850,126	33.33
Vehicles	65,826,770	841,545 (4,095,755)	62,572,560	35,390,128	13,373,341 (3,238,558)	45,524,911	17,047,649	20
	318,419,299	26,727,614 (6,362,823)	338,784,090	152,444,118	59,088,421 (5,137,428)	206,395,111	132,388,979	
<b>Assets held under finance lease</b>								
Vehicles	17,734,799	30,687,644	48,422,443	1,449,590	5,856,024	7,305,614	41,116,829	
<b>Total property and equipment</b>	336,154,098	57,415,258 (6,362,823)	387,206,533	153,893,708	64,944,445 (5,137,428)	213,700,725	173,505,808	20

### 10.2.1 Details of disposal of operating fixed assets

The information relating to disposal of operating fixed assets, required to be disclosed as part of the financial statements by the BSD Circular No 11 of 2003, is given in Annexure-I and is an integral part of these financial statements.

10.2.2 The cost of fully depreciated property and equipment that are still in use is Rs. 196.91 million (2015: Rs. 159.43 million)

### 10.3 Intangible assets

Particulars	COST			AMORTIZATION			Net Book Value as at December 31 2016	Rate of depreciation %
	As at January 01, 2016	Additions / (deletions)	As at December 31, 2016	As at January 01, 2016	Charge / (deletions)	As at December 31, 2016		
-----Rupees-----								
Computer softwares	115,884,745	99,274,701	215,159,446	113,189,995	29,190,043	142,380,038	72,779,408	33.33
	<u>115,884,745</u>	<u>99,274,701</u>	<u>215,159,446</u>	<u>113,189,995</u>	<u>29,190,043</u>	<u>142,380,038</u>	<u>72,779,408</u>	

Particulars	COST			AMORTIZATION			Net Book Value as at December 31 2015	Rate of depreciation %
	As at January 01, 2015	Additions / (deletions)	As at December 31, 2015	As at January 01, 2015	Charge / (deletions)	As at December 31, 2015		
-----Rupees-----								
Computer softwares	114,149,745	1,735,000	115,884,745	89,075,315	24,114,680	113,189,995	2,694,750	33.33
	<u>114,149,745</u>	<u>1,735,000</u>	<u>115,884,745</u>	<u>89,075,315</u>	<u>24,114,680</u>	<u>113,189,995</u>	<u>2,694,750</u>	

	Note	2016 Rupees	2015 Rupees
<b>11 Other assets</b>			
Mark-up accrued on advances		798,675,151	495,972,026
Mark-up accrued on bank deposits		34,834,664	9,282,412
Accrued income on investments		6,482,466	21,368,622
Advances to employees			
- Personal	11.1	57,150,462	32,382,985
- Operational		3,799,380	1,448,234
Advances to suppliers		95,030,584	50,671,328
Prepayments		126,811,134	64,192,300
Advance tax		53,013,398	-
Receivable from National Rural Support Programme (NRSP)		759,858	725,919
Insurance receivable		28,119,022	6,360,397
Receivable from State Bank of Pakistan (SBP)	11.2	214,655,009	-
Other receivables		177,245,150	5,858,184
		<u>1,596,576,278</u>	<u>688,262,407</u>

**11.1** This represents interest bearing loans made to employees of the Bank carrying interest at the rate of 10.50% (2015: 10.00%) per annum. Further this also includes Rs. 20.54 million (2015: 11.46 million) as present value of minimum lease payments receivable for vehicles leased by the Bank to its employees as per the Bank's policy. The interest rate inherent in the lease is fixed at the contract date for the entire lease term. The average effective interest rate contracted is 5.00% per annum.

**11.2** This amount is receivable from SBP against insurance premiums paid in respect of crop loan insurance scheme introduced by SBP.

	Note	2016 Rupees	2015 Rupees
<b>12 Deferred tax (liability) / asset - net</b>			
Deferred debits arising in respect of			
Amortization of intangible assets		3,043,589	653,612
Accelerated depreciation on property and equipment		-	3,928,164
Actuarial effect on defined benefit plan		7,651,242	1,791,936
Grants		243,107	3,349,458
		10,937,938	9,723,170
Deferred credits arising in respect of			
Accelerated depreciation on property and equipment		(3,370,284)	-
Leased assets		(2,823,377)	(2,350,500)
Un-realized capital gain		(5,675,817)	(5,363)
		(11,869,478)	(2,355,863)
		<u>(931,540)</u>	<u>7,367,307</u>



**13 Deposits and other accounts**

	Note	2016		2015	
		No of accounts	Amount Rupees	No of accounts	Amount Rupees
Fixed deposits	13.1	1,688	9,552,054,386	716	2,739,833,234
Saving deposits	13.2	597,138	6,660,681,035	473,367	4,038,819,867
Current deposits		75,668	709,348,196	41,238	476,662,724
		674,494	16,922,083,617	515,321	7,255,315,825

13.1 This represents term deposit receipts carrying interest rates ranging from 6% to 15.39% (2015: 6% to 15.39%) per annum.

13.2 This represents saving accounts carrying interest rates ranging from 5.5% to 8.25% (2015: 5.5% to 9%) per annum.

**13.3 Particulars of deposits by ownership**

	2016		2015	
	No of accounts	Amount Rupees	No of accounts	Amount Rupees
1) Individual depositors	673,938	6,840,056,172	515,183	4,839,202,335
2) Institutional depositors				
a) Corporations / firms etc.	416	4,449,715,511	138	2,416,113,490
b) Banks / financial institutions	140	5,632,311,934	-	-
	674,494	16,922,083,617	515,321	7,255,315,825

**14 Borrowings**

	Note	2016 Rupees	2015 Rupees
Borrowings from Banks / financial institutions in Pakistan	14.1	4,425,000,000	3,212,500,000
Borrowings from Banks / financial institutions outside Pakistan	14.2	252,175,000	794,425,000
Borrowings from others	14.3	-	150,000,000
		4,677,175,000	4,156,925,000

**14.1 Borrowings from Banks/Financial institutions in Pakistan**

Askari Bank Limited (Term finance)	14.1.1	120,000,000	200,000,000
JS Bank Limited (Term finance)	14.1.2	50,000,000	150,000,000
JS Bank Limited (against PPAF PRISM I)	14.1.3	-	650,000,000
JS Bank Limited (against PPAF PRISM II)	14.1.4	-	712,500,000
Syndicated Term Finance	14.1.5	600,000,000	900,000,000
Pak Oman Investment Company Limited ( TF I )	14.1.6	20,000,000	40,000,000
Pak Oman Investment Company Limited ( TF II )	14.1.7	400,000,000	560,000,000
Pak Oman Investment Company Limited (Term finance)	14.1.8	500,000,000	-
Term Finance Certificates	14.1.9	2,250,000,000	-
United Bank Limited (Term finance)	14.1.10	270,000,000	-
United Bank Limited (Running finance)	14.1.11	215,000,000	-
		4,425,000,000	3,212,500,000

- 14.1.1** The loan of Rs. 400 million has been obtained from Askari Bank Limited and secured against first pari passu charge on the present and future current assets of the Bank with 25% margin and a partial guarantee of 40% given by the SBP on the principal outstanding. Principal amount is repayable in ten equal semi annual installments of Rs. 40 million each and carries mark-up at the rate of six month KIBOR plus 2 percent per annum. The term of the loan is 5 years commenced from July 02, 2013.
- 14.1.2** The loan of Rs. 500 million has been obtained from JS Bank Limited and secured against guarantee issued by the SBP in favour of the JS Bank Limited, securing 40% of the outstanding principal payable to JS Bank Limited as partial security for the obligations of the Bank and a first hypothecation charge ranking pari passu with all prior charges on the present and future current assets of the Bank with 25% margin and is repayable in ten equal semi annual installments of Rs. 50 million each and carries mark-up rate of 6 months KIBOR plus 2 percent per annum. The term of the loan is 5 years commenced from June 06, 2012.
- 14.1.3** The loan facility availed from JS Bank Limited against PPAF PRISM I amounting to Rs. 800 million has been repaid fully. This loan was secured against a demand promissory note, placement of deposit of Rs 500 million by Pakistan Poverty Alleviation Fund (PPAF) with the JS Bank Limited under the lien and a hypothecation charge on all the present and future current assets of the Bank. The Principal amount of this loan was repaid in eleven equal monthly installments of Rs. 25 million and remaining Rs. 525 million in last installment. This loan carried mark-up rate at one month KIBOR plus 1.5 percent per annum. Last repayment of Rs. 525 million was made on June 23, 2016.
- 14.1.4** The loan facility availed from JS Bank Limited against PPAF PRISM II amounting to Rs. 800 million has been repaid fully. This loan was secured against a demand promissory note, placement of deposit of Rs 500 million by Pakistan Poverty Alleviation Fund (PPAF) with the JS Bank Limited under the lien and a hypothecation charge on all the present and future current assets of the Bank. The Principal amount of this loan was repaid in eleven equal monthly installments of Rs. 25 million and remaining Rs. 512.5 million in last installment. This loan carried mark-up rate at one month KIBOR plus 1.5 percent per annum. Last repayment of Rs. 512.5 million was made on September 30, 2016.
- 14.1.5** The loan of Rs. 900 million has been obtained from Silk Bank Limited, Pakistan Kuwait Investment Company (Pvt.) Limited and Pak China Investment Company Limited amounting to Rs. 500 million, 250 million and 150 million respectively and secured against first pari passu charge on the present and future current assets of the Bank with 25% margin and a partial guarantee of 40% is given by the SBP on the principal outstanding. Principal amount is repayable in six equal semi annual installments of Rs. 150 million each and carries mark-up at the rate of six month KIBOR plus 1.85 percent per annum. The term of the loan is 3 years commenced from July 23, 2015.
- 14.1.6** The loan of Rs.100 million has been obtained from Pak Oman Investment Company Limited and secured by a partial guarantee of 40% on outstanding principal amount provided by SBP and a pari passu charge on present and future current assets of the Bank with 25% margin. Principal amount is repayable in ten equal semi annual installments of Rs. 10 million each and carries mark-up rate of six month KIBOR plus 2 percent per annum. The term of the loan is 5 years commenced from October 15, 2012 .
- 14.1.7** The loan of Rs. 800 million has been obtained from Pak Oman Investment Company Limited and secured by a partial guarantee of 40% on outstanding principal amount provided by SBP and a pari passu charge on present and future current assets of the Bank with 25% margin. Principal amount is repayable in ten equal semi annual installments of Rs. 80 million each and carries mark-up rate of six month KIBOR plus 1.85 percent per annum. The term of the loan is 5 years commenced from April 16, 2014.

- 14.1.8** The loan of Rs. 500 million has been obtained from Pak Oman Investment Company Limited and secured against a demand promissory note and first pari passu hypothecation charge on the present and future current assets of the Bank with 25% margin. The principal amount is repayable in nine equal semi annual installments of Rs. 55.55 million each, first installment will be due on June 30, 2017 and carries mark-up at the rate of six month KIBOR plus 2.25 percent per annum. The term of the loan is 5 years commenced from June 30, 2016.
- 14.1.9** The Bank issued Term Finance Certificates (TFCs) amounting to Rs. 3,000 million. JS Bank Limited and Askari Bank Limited were the arrangers, while Pak Oman Investment Company Limited was the trustee. First participants of the issue with the amount were, JS Bank Limited amounting to Rs. 300 million, Askari Bank Limited amounting to Rs.1,000 million, Faysal Bank Limited amounting to Rs. 445 million, PAIR Investment Company Limited amounting to Rs. 400 million, Pak Brunei Investment Company Limited amounting to Rs. 300 million, Pak Libya Holding Company Limited amounting to Rs. 250 million, Lakson Income Fund amounting to Rs. 100 million, Faysal Income & Growth Fund amounting to Rs. 75 million, JS Income Fund amounting to Rs. 50 million, Lakson Tactical Fund amounting to Rs. 50 million and First Credit & Investment Bank Limited with amount of Rs. 30 million. The TFCs are secured against a partial cash coverage of upto Rs. 300 million and a first pari passu hypothecation charge on the present and future current assets of the Bank with 25% margin. The principal amount is repayable in 8 equal quarterly installments of Rs. 375 million each and carries mark-up at the rate of three month KIBOR plus 2.35 percent per annum. The term of TFCs is 2 years commenced from June 30, 2016.
- 14.1.10** This loan of Rs. 300 million under term finance facility has been obtained from United Bank Limited and secured against a demand promissory note and a first pari passu hypothecation charge on the present and future current assets of the Bank with 25% margin. The principal amount is repayable in six equal semi annual installments of Rs. 50 million each and carries mark-up at the rate of six month KIBOR plus 2 percent per annum. The term of the loan is 3 years commenced from May 26, 2016.
- 14.1.11** Running finance facility of limit upto Rs. 300 million has been obtained from United Bank Limited and secured against a demand promissory note and a first pari passu hypothecation charge on the present and future current assets of the Bank with 25% margin. The principal amount is repayable at the end of the term and carries mark-up at the rate of one month KIBOR plus 2 percent per annum. The term of the loan is 1 year commenced from April 01, 2016.

14.2	Borrowings from Banks/Financial institutions outside Pakistan	Note	2016 Rupees	2015 Rupees
	ECO Trade And Development Bank			
	First tranche	14.2.1	-	542,250,000
	Second tranche	14.2.2	252,175,000	252,175,000
			252,175,000	794,425,000

- 14.2.1** This represent borrowings from ECO Trade and Development Bank of USD 5 million. This loan had grace period of two years and principal amount to be repaid in two equal semi-annual installments of USD 2.5 million each and commenced from June 07, 2016. The term of the loan was 3 years. The loan carried mark-up at the rate six month USD BBA LIBOR plus a spread of 2.5% per 360 days.

The Bank had entered into a currency SWAP agreement with JS Bank Limited for the loan. Under this currency SWAP agreement USD 5 million were translated at the exchange rate of Rs. 108.45 (Rs. 542.25 million) and the loan was repaid in two equal installments of USD 2.5 million each, made semi annually

commenced on June 07, 2016 and December 06, 2016. Further under this arrangement the interest was payable at the rate of six month KIBOR plus a spread of 2.39% per annum.

- 14.2.2** This represent borrowings from ECO Trade and Development Bank of USD 2.5 million. This loan has grace period of two years and principal amount to be repaid in two equal semi annual installments of USD 1.25 million each, commencing from June 29, 2017. The term of the loan is 3 years. The loan carries mark-up at the rate six month USD BBA LIBOR plus a spread of 2.5% per 360 days.

The Bank has entered into a currency SWAP agreement with JS Bank Limited for the loan. Under this currency SWAP agreement USD 2.5 million were translated at the exchange rate of Rs. 100.87 (Rs. 252.17 million) and the loan will be repaid into two equal installments of USD 1.25 million each, to be made semi annually commencing from June 29, 2017. Further under this arrangement the interest is payable at the rate of six month KIBOR plus a spread of 2.09% per annum.

14.3	Borrowings from others	Note	2016 Rupees	2015 Rupees
	Pakistan Poverty Alleviation Fund (Reflows III)	14.3.1	-	150,000,000
			-	150,000,000

- 14.3.1** The loan of Rs. 150 million was obtained from Pakistan Poverty Alleviation Fund (PPAF) solely for the purpose of micro credit to the borrowers. The loan was secured against first charge on all assets / capital items created out of the proceeds of the loan. The loan carried mark-up at the rate of 6 month KIBOR plus 1.5 percent with a floor of 9 percent. The term of the loan was 2 years with a grace period of one year and the principal amount was repaid on October 04, 2016.

- 14.4** The purpose of all loans is to finance on going business operations of the Bank as permitted by its memorandum and articles of association.

15	Subordinated debt	Note	2016 Rupees	2015 Rupees
	Subordinated debt from KfW	15.1	672,360,000	-
			672,360,000	-

- 15.1** The Bank has received a subordinated debt of EURO 6 million from KfW, a shareholder of the Bank. The loan facility will be utilized by the Bank to support its goal of providing microfinance and related services to poor and underserved segments of the society. The amount was translated at an exchange rate of Rs.112.06. The loan is intended to be availed as TIER-II subordinated debt for inclusion in the Bank's Supplementary Capital and carries an interest rate of KIBOR Plus 3.5%. All foreign currency risks in connection with the transaction lie with KfW. The Bank has recognized the loan in Pak Rupees and will be required to repay principal in Pak Rupees at the maturity of loan term of 8 years commenced from January 14, 2016.



16	Other liabilities	Note	2016 Rupees	2015 Rupees
	Mark up payable to financial institutions		88,205,318	44,073,105
	Mark up payable on deposit and other accounts		271,466,607	94,261,721
	Payable to defined benefit plans			
	Staff gratuity	16.1	94,843,841	40,415,755
	Accumulated compensated absences	16.2	69,627,151	40,679,512
	Withholding tax payable		10,665,335	9,549,423
	Income tax payable		-	246,600
	Liability against finance lease of assets to employees		20,543,053	11,456,819
	Liability under finance lease	16.4	45,472,314	33,771,518
	Accrued expenses		24,051,522	22,727,170
	Payable to NRSP		32,246,009	7,524,560
	Payable to suppliers		16,004,308	8,008,722
	Unearned income on Islamic loans		33,853,234	7,005,878
	Bills payable	16.5	259,883,914	4,026,779
	Others		9,285,537	11,696,080
			<u>976,148,143</u>	<u>335,443,642</u>
<b>16.1</b>	<b>Staff gratuity</b>			
	i) Amounts recognized in the balance sheet			
	Present value of defined benefit obligations		165,821,650	106,883,110
	Fair value of plan assets		(70,977,809)	(66,467,355)
	Net liability		<u>94,843,841</u>	<u>40,415,755</u>
	ii) Amounts recognized in the profit and loss account			
	Current service cost		38,843,501	29,131,983
	Interest cost		10,688,311	7,935,106
	Expected return on plan assets		(6,646,735)	(5,307,476)
			<u>42,885,077</u>	<u>31,759,613</u>
	iii) Remeasurements chargeable in other comprehensive income			
	Experience adjustments		23,367,859	4,582,119
	Return on plan assets, excluding interest income		2,136,281	1,017,681
			<u>25,504,140</u>	<u>5,599,800</u>
	iv) Changes in present value of defined benefit obligation			
	Opening defined benefit obligation		106,883,110	75,834,651
	Current service cost		38,843,501	29,131,983
	Interest cost for the year		10,688,311	7,935,106
	Benefits paid during the year		(13,961,131)	(10,600,749)
	Actuarial loss		23,367,859	4,582,119
	Closing defined benefit obligation		<u>165,821,650</u>	<u>106,883,110</u>

	2016 Rupees	2015 Rupees
v) Changes in fair value of plan assets		
Opening fair value of plan assets	66,467,355	32,177,560
Total contribution paid during the year	13,961,131	40,600,749
Expected return on plan assets for the year	6,646,735	5,307,476
Benefits paid during the year	(13,961,131)	(10,600,749)
Actuarial loss	(2,136,281)	(1,017,681)
	<u>70,977,809</u>	<u>66,467,355</u>
vi) Changes in net liability are as follows:		
Opening defined benefit obligation	40,415,755	43,657,091
Amounts recognized in the profit and loss account	42,885,077	31,759,613
Remeasurements chargeable in other comprehensive income	25,504,140	5,599,800
Benefits paid during the year	(13,961,131)	(40,600,749)
	<u>94,843,841</u>	<u>40,415,755</u>
vii) Significant actuarial assumptions were as follows:		
Discount rate - per annum	9.50%	10.00%
Expected return on plan assets - per annum	9.50%	10.00%
Expected rate of increase in salaries - per annum	8.50%	9.00%
Mortality rate	SLIC 2001- 2005	SLIC 2001- 2005
Average expected remaining working life of employees	11 years	10 years
viii) Amounts for current and previous year		
Present value of defined benefit obligations		
Fair value of plan assets	165,821,650	106,883,110
Deficit/(surplus)	(70,977,809)	(66,467,355)
	<u>94,843,841</u>	<u>40,415,755</u>
<b>16.2 Accumulated compensated absences</b>		
i) Present value of accumulated compensated absence	<u>69,627,151</u>	<u>40,679,512</u>
ii) Amounts recognized in the profit and loss account		
Current service cost	15,996,255	8,431,608
Past service cost due to change in rule	6,861,540	-
Interest cost	3,775,780	3,265,061
Remeasurements adjustments	8,157,486	2,087,611
	<u>34,791,061</u>	<u>13,784,280</u>

	Note	2016 Rupees	2015 Rupees
<b>iii) Changes in present value of defined benefit obligation</b>			
Opening defined benefit obligation		40,679,512	31,150,291
Current service cost for the year		15,996,255	8,431,608
Past service cost due to change in rule		6,861,540	-
Interest cost for the year		3,775,780	3,265,061
Benefits paid during the year		(5,843,422)	(4,255,059)
Actuarial loss		8,157,486	2,087,611
Closing defined benefit obligation		<u>69,627,151</u>	<u>40,679,512</u>
<b>iv) Significant actuarial assumptions were as follows:</b>			
Discount rate - per annum		9.50%	10.00%
Expected return on plan assets - per annum		9.50%	10.00%
Expected rate of increase in salaries - per annum		8.50%	9.00%
Mortality rate	SLIC 2001- 2005	SLIC 2001- 2005	SLIC 2001- 2005
Average expected remaining working life of employees		10 years	10 years
Average number of leaves accumulated - per annum		10 days	10 days
<b>16.2.1</b>	Re-measurement loss on defined benefit liability	(25,504,140)	(5,599,800)
	Effect of taxation	7,651,242	1,791,936
		<u>(17,852,898)</u>	<u>(3,807,864)</u>

**16.2.2** Significant actuarial assumptions for the determination of the defined obligation are discount rate and expected rate of increase in salary. The sensitivity analysis below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant:

#### Gratuity

- If the discount rate is 100 basis points higher / (lower), the defined benefit obligation would decrease by Rs.16.10 million/ (increase by Rs. 19.61 million).
- If the expected rate of salary increases / (decreases) by 100 basis points, the defined benefit obligation would increase by Rs. 20.10 million / (decrease by Rs. 16.82 million).

#### Compensated Absences

- If the discount rate is 100 basis points higher / (lower), the defined benefit obligation would decrease by Rs. 6.62million/ (increase by Rs. 8.05 million)
- If the expected rate of salary increases / (decreases) by 100 basis points, the defined benefit obligation would increase by Rs. 7.85 million/ (decrease by Rs. 6.54 million).

Furthermore in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation recognized in the balance sheet.

### 16.3 Defined contribution plan

The Bank operates a recognized provident fund scheme for all its regular employees for which equal monthly contributions are made both by the Bank and by the employees to the fund at the rate of 10% of basic salary of the employee. Payments are made to the employees as specified in the rules of the fund. The total assets of the fund as at December 31, 2015 were Rs. 141.08 million (December 31, 2014: Rs. 100.07 million) as per latest available audited financial statements of the fund.

#### 16.3.1 The details of size and investment of the provident fund is as follows:

	Note	2016 Un-audited Rupees	2015 Audited Rupees
Size of the fund		193,572,505	141,080,729
Cost of investments	16.3.2	189,723,071	137,765,870
Fair value of investments		189,723,071	137,765,870
Percentage of investments		98.01%	97.65%

#### 16.3.2 Breakup of provident fund investments

	2016		2015	
	Amount Rupees	Percentage	Amount Rupees	Percentage
Fixed deposits with banks	150,000,000	79%	120,000,000	87%
Balance in saving accounts with banks	39,723,071	21%	17,765,870	13%
<b>Total</b>	<b>189,723,071</b>	<b>100%</b>	<b>137,765,870</b>	<b>100%</b>

### 16.4 Liability under finance lease

#### 16.4.1 Finance lease liabilities

##### Minimum lease payments:

	Note	2016 Rupees	2015 Rupees
Not later than one year		15,586,559	10,896,240
Later than one year but not later than five years		39,862,457	31,535,159

Finance cost allocated to future periods		55,449,016 (9,976,702)	42,431,399 (8,659,881)
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##### Present value of minimum lease payments

Not later than one year		11,361,396	7,404,489
Later than one year but not later than five years		34,110,918	26,367,029

		<b>45,472,314</b>	<b>33,771,518</b>
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## 16.4.2 Leasing arrangements

The Bank leased certain of its vehicles under finance lease. The average lease term is 3- 5 years. The Bank has option to purchase the vehicles for a nominal amount at the end of the lease term. The Bank's obligations under finance leases are secured by the lessor's title to the leased assets.

Interest rates underlying all obligations under finance leases are fixed at KIBOR plus 4.5% (2015: KIBOR Plus 4.5%) per annum.

16.5 It includes pay orders of Rs. 246 million issued against second repayment of Term Finance Certificates (TFCs) issued by the Bank.

## 17 Share capital

### 17.1 Authorized capital

2016	2015		2016	2015
(Number of shares)			Rupees	Rupees
300,000,000	300,000,000	Ordinary shares of Rs. 10 each	3,000,000,000	3,000,000,000

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

2016	2015		2016	2015
(Number of shares)			Rupees	Rupees
149,837,201	149,837,201	Ordinary shares of Rs. 10 each fully paid in cash	1,498,372,010	1,498,372,010

### 17.2.1 The shareholders of the Bank are as follows:

2016	2015		Note	2016	2015
(Number of shares)				Rupees	Rupees
77,999,475	77,999,400	NRSP		779,994,750	779,994,000
23,837,201	23,837,201	KfW		238,372,010	238,372,010
16,000,000	16,000,000	Acumen		160,000,000	160,000,000
24,000,000	24,000,000	International Finance Corporation (IFC)		240,000,000	240,000,000
8,000,000	8,000,000	Acumen Capital Markets LLP		80,000,000	80,000,000
150	150	Mr. Shoaib Sultan		1,500	1,500
150	150	Mr. Fazalullah Qureshi		1,500	1,500
150	150	Dr. Rashid Bajwa		1,500	1,500
-	75	Mr. Aziz Raj Kot Wala		-	750
75	75	Mr. Rashid Khan		750	750
149,837,201	149,837,201			1,498,372,010	1,498,372,010

## 18 Surplus on revaluation of assets-net of tax

i) Federal & Provisional Government securities	-	-
ii) Quoted shares	-	-
iii) Other securities-TFC	-	16,760
Related Deferred tax	-	(5,363)
	-	11,397

19	Deferred grants	Note	2016 Rupees	2015 Rupees
	Opening balance		10,467,055	49,228,502
	Grants from:			
	State Bank of Pakistan		-	2,044,439
	Pakistan Poverty Alleviation Fund	19.1	5,357,703	39,926,625
	KfW	19.2	12,306,346	-
			17,664,049	41,971,064
	Amortization during the year		(27,802,327)	(80,732,511)
	Interest Income on surplus grants		481,580	-
			810,357	10,467,055

**19.1** This represents grant from Pakistan Poverty Alleviation Fund (PPAF) for facilitating farmers in selling their agriculture products to main market.

**19.2** This represents grant received from KfW, Frankfurt am Main ("KfW") for capacity building measures for the microfinance programme.

## 20 Memorandum / off-balance sheet items

### 20.1 Contingencies

Assessments for Tax Years 2013 and 2014 were amended by the Additional Commissioner Inland Revenue [the ADCIR] whereby aggregate tax demand of Rs. 362.34 million was raised. The Bank appealed against the ADCIR order and Commissioner Inland Revenue (Appeals) has annulled the orders, remanding back the cases to the ADCIR for reassessment. The Bank has further filed appeals with the Appellate Tribunal Inland Revenue which are pending adjudication.

21	Mark-up / return / interest earned	Note	2016 Rupees	2015 Rupees
	Mark-up / interest income on advances		3,073,947,100	1,940,871,134
	Mark-up / interest income on investment in			
	Government securities		43,417,200	45,508,389
	Mark-up / interest income on bank deposits		103,268,443	60,236,624
	Others		572,834	7,317,945
			3,221,205,577	2,053,934,092
	<b>22 Mark-up / return / interest expensed</b>			
	Mark-up on deposits		746,927,112	370,683,704
	Loan processing charges		30,453,792	17,979,251
	Interest on borrowings		462,386,883	352,385,907
			1,239,767,787	741,048,862

			2016	2015
		Note	Rupees	Rupees
<b>23</b>	<b>Fee, commission and brokerage income</b>			
	Loan processing fee		400,198,075	359,592,196
	Other transaction processing fee		69,495,365	31,950,030
			<u>469,693,440</u>	<u>391,542,226</u>
<b>24</b>	<b>Other income</b>			
	Amortization of deferred grant	19	27,802,327	80,732,511
	Other services income		47,817,653	33,274,479
	Gain on disposal of operating fixed assets		13,782,228	2,359,759
	Investment income		134,248,344	93,473,284
			<u>223,650,552</u>	<u>209,840,033</u>
<b>25</b>	<b>Administrative expenses</b>			
	Staff salaries and benefits		891,854,374	548,849,032
	Charge for defined benefit plan		77,676,138	45,543,893
	Contribution to defined contribution plan		31,121,499	22,744,151
	Non-executive directors expense		5,521,608	3,915,044
	Training		5,162,356	9,682,085
	Legal and professional charges		10,818,895	15,921,706
	Communication		50,148,211	39,588,822
	Repair and maintenance		7,602,647	6,435,003
	Stationary and printing		29,905,962	26,849,531
	Advertisement and publicity		2,746,822	2,814,244
	Depreciation	10.2	63,616,467	64,944,445
	Amortization	10.3	29,190,043	24,114,680
	Staff travel		23,851,909	19,473,302
	Fuel charges		36,943,553	48,500,844
	Vehicle running and maintenance		13,366,672	17,301,124
	Office supplies		6,704,102	4,482,768
	Meetings and conferences		14,777,596	7,869,052
	Utilities		21,430,828	24,221,679
	Rent expenses		80,207,309	50,458,448
	Corporate social responsibility		175,016	688,594
	Insurance expenses		68,116,342	68,934,210
	Security and administration		40,615,086	29,159,991
	Auditors' remuneration	25.1	2,554,880	1,989,880
	Core banking application fee		30,583,859	21,611,137
	Finance charges on leased assets		1,804,049	2,173,435
	Miscellaneous expenses		12,270,251	12,990,938
			<u>1,558,766,474</u>	<u>1,121,258,038</u>

		2016 Rupees	2015 Rupees
<b>25.1</b>	<b>Auditors' remuneration</b>		
	Audit fee	750,000	625,000
	Fee for review of financial statements	550,000	500,000
	Fee for special certification and advisory services	872,500	550,000
	Out-of-pocket expenses	382,380	314,880
		<u>2,554,880</u>	<u>1,989,880</u>
<b>26</b>	<b>Other charges</b>		
	Penalties imposed by State Bank of Pakistan	<u>188,000</u>	<u>282,000</u>
<b>27</b>	<b>Taxation</b>		
<b>27.1</b>	<b>For the year</b>		
	Current	259,761,346	187,875,246
	Deferred	15,950,089	4,146,119
		<u>275,711,435</u>	<u>192,021,365</u>
	For prior year		
	Current	-	(1,488,000)
		<u>275,711,435</u>	<u>190,533,365</u>
<b>27.2</b>	<b>Relationship between tax expense and accounting profit:</b>		
		2016 %age	2015 %age
	Applicable tax rate	31.00	32.00
	Tax effect of:		
	Income charged at different rate of taxes	(1.42)	(2.44)
	Effect of reduction in tax rates	0.05	0.05
	Others	(0.92)	(0.10)
	Average effective tax rate	<u>28.71</u>	<u>29.51</u>
<b>28</b>	<b>Earnings per share</b>		
	Profit for the year (Rupees)	684,787,169	459,704,900
	Weighted average ordinary shares (Numbers)	149,837,201	149,837,201
	Basic and diluted earning per share (Rupees)	<u>4.57</u>	<u>3.07</u>
<b>29</b>	<b>Cash and cash equivalents</b>		
	Cash and balances with SBP and NBP	1,199,468,738	472,107,622
	Balances with other Banks / NBFIs / MFBs	4,067,413,359	1,752,697,769
		<u>5,266,882,097</u>	<u>2,224,805,391</u>



	Credit/ sales staff	Banking / support staff	Total	
<b>30</b>	<b>Number of employees</b>			
	-----Numbers-----			
	For the year ended December 31, 2016			
	856	720	1,576	
	433	331	764	
	<u>1,289</u>	<u>1,051</u>	<u>2,340</u>	
	For the year ended December 31, 2015			
	672	597	1,269	
	134	169	303	
	<u>806</u>	<u>766</u>	<u>1,572</u>	
<b>31</b>	<b>Number of branches &amp; rural service centres</b>			
	-----Numbers-----			
		2016	2015	
		-----Numbers-----		
		67	58	
		15	9	
		15	-	
		<u>97</u>	<u>67</u>	
<b>32</b>	<b>Remuneration of directors and executives</b>	<b>President</b>	<b>Directors</b>	<b>Executives</b>
	<b>For the year ended December 31, 2016</b>	-----Rupees-----		
	<b>Note</b>	-----Rupees-----		
	Fee	-	4,175,000	-
	Managerial remuneration	5,745,447	-	79,130,753
	Other benefits	32.2	-	3,657,171
	Provident fund contribution	574,547	-	6,372,980
	Charge for defined benefit plan	780,680	-	11,029,236
	Rent and house maintenance	2,585,459	-	35,608,978
	Medical	51,993	-	2,011,438
	Utilities	574,547	-	7,913,179
	Conveyance	574,547	-	7,913,179
	Leave encashment	773,330	-	10,545,674
	Bonus / Incentive	495,230	-	9,993,213
		<u>12,155,780</u>	<u>4,175,000</u>	<u>174,175,801</u>
	Number of persons	<u>1</u>	<u>8</u>	<u>74</u>

For the year ended December 31, 2015	Note	President	Directors	Executives
		-----Rupees-----		
Fee		-	1,468,750	-
Managerial remuneration		5,018,184	-	46,971,360
Other benefits		-	-	1,320,643
Provident fund contribution		501,816	-	3,776,087
Charge for defined benefit plan		696,000	-	6,350,897
Rent and house maintenance		2,258,184	-	21,137,140
Medical		51,516	-	906,011
Utilities		501,816	-	4,697,135
Conveyance		501,816	-	4,697,176
Leave encashment		690,000	-	6,126,897
Bonus / Incentive		418,182	-	4,239,502
		10,637,514	1,468,750	100,222,848
Number of persons		1	8	43

**32.1** Executives mean employees, other than the chief executive and directors, whose basic salary exceed five hundred thousand rupees in a financial year.

**32.2** The President and certain executives are provided with use of Bank maintained cars.

### **33 Related party transactions**

The Bank's related parties comprise of directors, key management personnel, shareholders and entities over which the directors are able to exercise significant influence and employee gratuity fund. The detail of Bank's shareholders is given in note 17.2.1 while remuneration of key employee personnel is disclosed in note 32 to the financial statements. Transactions with the Bank's shareholders during the period were under normal commercial banking terms.

		2016	2015
		Rupees	Rupees
Corporate social responsibility	Project of NRSP	175,016	688,594
Purchases from Rohi Hand Loom	Project of NRSP	426,540	1,005,779
Payment of buildings rent to NRSP	Project of NRSP	3,654,000	3,654,000
Collection service income from NRSP	Project of NRSP	30,035	518,542
Contributions to gratuity fund	NRSP Employee's Trust	42,885,077	35,019,155
Contributions to provident fund	NRSP Employee's Trust	31,121,499	22,744,151
Subordinated debt from KfW	Shareholder	672,360,000	-
Markup expense on subordinated debt from KfW	Shareholder	63,403,946	-
Grant received and utilized from KfW	Shareholder	12,306,346	-
Funds placement by (NRSP PF Trust)	NRSP Employee's Trust	503,227,628	312,600,000
Repayment to (PF Trust)		357,180,520	312,671,761
Profit paid to (PF Trust)		9,534,569	717,610
Funds placement by (NRSP Gratuity Trust)	Parent's Subsidiary	1,040,000,000	-
Repayment to (Gratuity Trust)		520,000,000	-

		2016 Rupees	2015 Rupees
<b>Funds placement by (NRSP MFBL PF Trust)</b>	Employee's Trust	326,195,119	249,004,468
Repayment to (PF Trust)		289,836,449	215,325,992
Profit paid to (PF Trust)		13,382,167	3,874,942
<b>Funds placement by (Ghazi Barotha Taraqiati Idara)</b>	Common Directorship	1,254,474,789	148,685,000
Repayment to (Ghazi Barotha Taraqiati Idara)		863,050,271	150,665,384
Profit paid to (Ghazi Barotha Taraqiati Idara)		6,905,258	113,821
<b>Funds Placement by (Institute of Rural Management)</b>	Parent's Subsidiary	1,015,719,643	649,533,388
Repayment to (Institute of Rural Management)		1,043,015,638	659,447,530
Profit paid to (Institute of Rural Management)		22,959,927	5,731,048
<b>Funds placement by (Gratuity Fund)</b>	Employee's Trust	-	33,063,720
Repayment to (Gratuity Fund)		501,162	3,911,498
Profit paid to (Gratuity Fund)		5,011,616	4,850,428
<b>Funds placement by (RSPN)</b>	Common Directorship	840,713,697	1,609,652,676
Repayment to (RSPN)		840,672,661	1,562,577,593
Profit paid to (RSPN)		44,662,761	17,781,136
<b>Funds placement by (SRSO)</b>	Common Directorship	1,835,930,023	3,830,147,583
Repayment to (SRSO)		1,771,328,329	3,800,938,180
Profit paid to (SRSO)		76,733,544	33,697,463
<b>Funds placement by (Employee Welfare Trust)</b>	Employee's Trust	6,408,010	20,504,801
Repayment to (Employee Welfare Trust)		5,121,667	18,342,805
Profit paid to (Employee Welfare Trust)		2,068,032	1,249,741
<b>Funds placement by (NRSP Natural Resource Management)</b>	NRSP Project	357,473	504,630
Repayment to (NRSP Natural Resource Management)		329,025	617,331
Profit paid to (NRSP Natural Resource Management)		3,079	3,932
<b>Funds placement by (Rohi Hand loom)</b>	NRSP Project	-	143,237
Repayment to (Rohi Hand Loom)		15	142,652
Profit paid to (Rohi Hand Loom)		147	142
<b>Funds placement by (SRSO UC BPRP Enterprise)</b>	Common Directorship	3,940,029	6,185,938
Repayment to (SRSO UC BPRP Enterprise)		5,713,525	9,146,503
Profit paid to (SRSO UC BPRP Enterprise)		109,555	463,939
<b>Funds placement (NRSP Employees Housing Colony)</b>	Employee's Trust	3,229,385	3,089,500
Repayment to (NRSP Employees Housing Colony)		2,169,128	2,942,967
Profit paid to (NRSP Employees Housing Colony)		58,648	34,464
Funds placement with (Dubai Islamic Bank)	Common Directorship	80,000,000	-
<b>Balances outstanding at the year end:</b>			
Receivable from NRSP		759,858	725,919
Payable to NRSP		32,246,010	7,515,394
Receivable from KfW		1,417,490	-
Advances for purchases to Rohi Hand Looms		61,099	1,816,299
Payable to Rohi Hand Looms		846	-
Subordinated debt from KfW		672,360,000	-
Markup payable on subordinated debt from KfW		63,403,946	-

	2016 Rupees	2015 Rupees
Balance maintained with (Dubai Islamic Bank)	80,000,000	-
Institutional deposit (RSPN)	459,755,915	415,052,118
Institutional deposit (SRSO)	814,109,637	672,774,399
Institutional deposit (Employee Welfare Trust)	21,268,976	17,914,601
Institutional deposit (NRSP Gratuity Trust)	520,000,000	-
Institutional deposit (Gratuity Fund Trust)	70,977,808	66,467,354
Institutional deposit (NRSP Natural Resource Management)	137,231	105,704
Institutional deposit (Rohi Hand loom)	2,519	2,387
Institutional deposit (SRSO UC BPRP Enterprise)	380,979	2,044,920
Institutional deposit (NRSP PF Trust)	256,247,833	100,666,156
Institutional deposit (NRSP MFBL PF Trust)	188,265,937	138,525,100
Institutional deposit (NRSP Housing colony)	1,346,769	227,864
Institutional deposit (Ghazi Barotha Taraqiati Idara)	476,466,045	78,136,269
Institutional deposit (Institute of Rural Management)	200,404,725	204,740,793

#### 34 Fair value of financial instruments

The fair value of traded investments is based on quoted market prices, except for tradable securities classified by the Bank as 'held to maturity'. Quoted securities classified as held to maturity are carried at amortised cost. Fair value of unquoted equity investments other than investments in associates and subsidiaries is determined on the basis of break up value of these investments as per the latest available audited financial statements.

Fair value of fixed term loans, other assets, other liabilities, fixed term deposit and borrowings cannot be calculated with sufficient reliability due to absence of current and active market for such assets and liabilities and reliable data regarding market rates for similar instruments. The provision for impairment of loans and advances has been calculated in accordance with the Bank's accounting policy as stated in note 5.4 to these financial statements.

The maturity profile is stated in note 35.

In the opinion of the management, the fair value of the remaining financial asset and liabilities are not significantly different from their carrying values since assets and liabilities are either short-term in nature or in the case of customer loans and deposit are frequently re-priced.

The Bank measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1: Fair value measurements using quoted prices ( unadjusted) in active market for identical assets or liabilities;

Level 2: Fair value measurements using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: Fair value measurements using inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

The table below analyses the financial and non-financial assets carried at fair values, by valuation methods. For financial assets, the Bank essentially carries its investments in equity securities at fair values. Valuation of investments is carried out as per guidelines specified by the SBP.



**(i) Financial instruments in level 1**

Financial instruments included in level 1 comprise of investments in units of mutual funds.

**(ii) Financial instruments in level 2**

Currently, no financial instruments are classified in level 2.

**(iii) Financial instruments in level 3**

Currently, no financial instruments are classified in level 3.

	2016		
	-----'Rupees'-----		
	Level 1	Level 2	Level 3
<b>Financial assets - at fair value</b>			
<b>Fair value through profit or loss</b>			
- Held for trading			
Mutual funds	5,151,747,252	-	-

Valuation techniques and inputs used in determination of fair values within level 1

Item	Valuation technique and input used
Units of mutual funds	Fair values of investments in units of mutual funds are determined based on Net Asset Value per unit as at the close of business day.

35 SCHEDULE OF MATURITY OF MARKET RATE ASSETS AND LIABILITIES AS AT DECEMBER 31, 2016

	Total	Upto one month	Over one month upto six months	Over six months upto one year	Over one year
----- (Rupees) -----					
<b>Market rate assets</b>					
Advances- net of provision	13,126,730,911	337,471,465	3,834,300,442	3,132,609,231	5,822,349,773
Investment- net of provision	6,109,061,490	5,151,747,252	790,995,349	124,166,205	42,152,684
Balances with other Banks deposit accounts	-	-	-	-	-
	4,062,112,768	2,584,112,768	1,478,000,000	-	-
<b>Total market rate assets</b>	<b>23,297,905,169</b>	<b>8,073,331,485</b>	<b>6,103,295,791</b>	<b>3,256,775,436</b>	<b>5,864,502,457</b>
<b>Other non-earning assets</b>					
Cash and balances with SBP and NBP	1,199,468,738	1,199,468,738	-	-	-
Balances with other Banks current accounts	-	-	-	-	-
	5,300,591	5,300,591	-	-	-
Operating fixed assets	353,177,316	-	-	-	353,177,316
Other assets	1,596,576,278	172,440,373	525,193,989	202,463,431	696,478,485
Deferred tax asset	-	-	-	-	-
<b>Total non-earning assets</b>	<b>3,154,522,923</b>	<b>1,377,209,702</b>	<b>525,193,989</b>	<b>202,463,431</b>	<b>1,049,655,801</b>
<b>Total assets</b>	<b>26,452,428,092</b>	<b>9,450,541,187</b>	<b>6,628,489,780</b>	<b>3,459,238,867</b>	<b>6,914,158,258</b>
<b>Market rate liabilities</b>					
Time deposits Above Rs. 100,000	9,527,886,086	1,112,661,353	3,889,831,000	4,141,998,533	383,395,200
Other deposits	6,684,849,335	6,602,814,384	8,901,000	5,800,000	67,333,951
Subordinated debt	672,360,000	-	-	-	672,360,000
Borrowings	4,677,175,000	405,000,000	1,125,643,056	1,265,643,056	1,880,888,888
Other interest bearing liabilities	66,015,366	1,574,222	8,087,671	10,187,807	46,165,666
<b>Total market rate liabilities</b>	<b>21,628,285,787</b>	<b>8,122,049,959</b>	<b>5,032,462,727</b>	<b>5,423,629,396</b>	<b>3,050,143,705</b>
<b>Other non-cost bearing liabilities</b>					
Current deposits	709,348,196	709,348,196	-	-	-
Other liabilities	910,132,777	494,532,811	111,807,397	106,419,448	197,373,121
Deferred tax liability	931,540	-	-	-	931,540
<b>Total non-cost bearing liabilities</b>	<b>1,620,412,513</b>	<b>1,203,881,007</b>	<b>111,807,397</b>	<b>106,419,448</b>	<b>198,304,661</b>
<b>Total liabilities</b>	<b>23,248,698,300</b>	<b>9,325,930,966</b>	<b>5,144,270,124</b>	<b>5,530,048,844</b>	<b>3,248,448,366</b>

Total	Upto one month	Over one month upto six months	Over six months upto one year	Over one year
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----- (Rupees) -----

For the year ended December 31, 2015

Market rate assets					
Advances- net of provision	8,999,191,316	43,893,764	1,880,452,706	2,548,655,737	4,526,189,109
Investment- net of provision	2,151,132,615	1,707,697,064	20,016,760	283,993,452	139,425,339
Balances with other Banks deposit accounts	-	-	-	-	-
	1,564,946,729	1,468,946,729	96,000,000.00	-	-
<b>Total market rate assets</b>	<b>12,715,270,660</b>	<b>3,220,537,557</b>	<b>1,996,469,466</b>	<b>2,832,649,189</b>	<b>4,665,614,448</b>

#### Other non-earning assets

Cash and balances with SBP and NBP	472,107,622	472,107,622	-	-	-
Balances with other Banks current accounts	-	-	-	-	-
	187,751,040	187,751,040	-	-	-
Operating fixed assets	221,426,706	-	-	-	221,426,706
Other assets	688,262,407	46,027,368	145,120,079	242,267,541	254,847,419
Deferred tax asset - net	7,367,307	-	-	7,367,307	-
<b>Total non-earning assets</b>	<b>1,576,915,082</b>	<b>705,886,030</b>	<b>145,120,079</b>	<b>249,634,848</b>	<b>476,274,125</b>

<b>Total assets</b>	<b>14,292,185,742</b>	<b>3,926,423,587</b>	<b>2,141,589,545</b>	<b>3,082,284,037</b>	<b>5,141,888,573</b>
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#### Market rate liabilities

Deposits	7,255,315,825	5,232,416,660	927,328,500	785,483,000	310,087,665
Borrowings	4,156,925,000	240,000,000	1,161,125,000	1,313,625,000	1,442,175,000
<b>Total market rate liabilities</b>	<b>11,412,240,825</b>	<b>5,472,416,660</b>	<b>2,088,453,500</b>	<b>2,099,108,000</b>	<b>1,752,262,665</b>

#### Other non-cost bearing liabilities

Other liabilities	335,443,642	215,573,042	55,223,029	55,503,273	9,144,298
<b>Total non-cost bearing liabilities</b>	<b>335,443,642</b>	<b>215,573,042</b>	<b>55,223,029</b>	<b>55,503,273</b>	<b>9,144,298</b>

<b>Total liabilities</b>	<b>11,747,684,467</b>	<b>5,687,989,702</b>	<b>2,143,676,529</b>	<b>2,154,611,273</b>	<b>1,761,406,963</b>
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### 36 Capital management

The Bank's objectives when managing its capital are:

- a) To comply with the capital requirements set by the SBP;
- b) To safeguard the Bank's ability to continue as a going concern so that it can continue to provide returns for shareholders and benefits for other stakeholders; and
- c) To maintain a strong capital base to support the development of its business.

Capital requirements applicable to the Bank are set out under Microfinance Institutions Ordinance, 2001. These requirements are put in place to ensure sufficient solvency margins. The Bank manages its capital requirement by assessing its capital structure against required capital level on regular basis. Currently the Bank has paid up capital of Rs. 1,498.37 million. The minimum paid up capital requirement applicable to the Bank is Rs. 1,000 million. The bank has maintained capital adequacy ratio in accordance with regulation Number 1 of the Regulations which states that the Bank shall maintain capital equivalent to at least 15% of its risk-weighted assets. As at December 31, 2016, the Bank's net equity and Capital Adequacy Ratio stood at Rs. 3,202.92 million (2015: Rs. 2,611.44 million) and 18.56% (2015: 21.29%) respectively as against the minimum requirement of Rs. 1,000 million and 15% prescribed by SBP.

The Bank will continue to maintain the required regulatory capital either through its risk management strategies or by increasing the capital in line with the business and capital needs.

### 37 Reclassification

Corresponding figures have been reclassified where necessary to reflect more appropriate presentation of events and transactions for the purpose of presentation.

From	To	Reason	Rupees
Investments - PIBs	Accrued income on investments	For better presentation	20,663,417
Other liabilities - Others	Unearned income on Islamic	For better presentation	7,005,878
Other liabilities - Others	Bills Payable	For better presentation	4,026,779
Other liabilities - Others	Other receivables	For better presentation	14,296,919
Staff salaries and benefits	Charge for defined benefit plan	For better presentation	45,543,893
Staff salaries and benefits	Contribution to defined contribution plan	For better presentation	22,744,151
Miscellaneous expenses	Other chages - Penalties imposed by State Bank of Pakistan	For better presentation	282,000

### 38 Date of authorisation for issue

These financial statements were approved and authorised for issue by the Board of Directors of the Bank in their meeting held on March 8, 2017.



PRESIDENT



CHAIRMAN



DIRECTOR



DIRECTOR



## FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2016

### Information relating to disposal of operating fixed assets as required by the BSD Circular No 11 of 2003

Particulars	Cost	Book value	Sale proceeds	Gain/ (loss)	Mode
	-----Rupees-----				
<b>Vehicles</b>					
1000 CC - Potohar ( Reg # BRK-05-9207, Eng # 5109949, Chassis # 333529 )	324,748	-	460,000	460,000	Assets Auction
1000 CC - Potohar ( Reg # E-00-1126, Eng # J 703561, Chassis # 330370 )	280,000	-	317,786	317,786	Assets Auction
1000 CC - Potohar ( Reg # GA-05-2203, Eng # J 109945, Chassis # 333524 )	210,000	-	333,389	333,389	Assets Auction
1000 CC - Potohar ( Reg # IDJ-99-7913, Eng # J 703387, Chassis # 325706 )	140,000	-	367,786	367,786	Assets Auction
1000 CC - Potohar ( Reg # IDL-02-1852, Eng # 704004, Chassis # 431522 )	250,065	69,385	465,786	396,401	Assets Auction
1000 CC - Potohar ( Reg # IDL-02-4958, Eng # 108233, Chassis # 331055 )	170,800	-	335,000	335,000	Assets Auction
800 CC - Mehran ( Reg # BRA-08-1075, Eng # B 410235, Chassis # 948758 )	254,343	-	275,556	275,556	Assets Auction
800 CC - Mehran ( Reg # BRA-08-1076, Eng # D 410225, Chassis # 948765 )	195,100	25,447	277,777	252,330	Assets Auction
800 CC - Mehran ( Reg # BRA-07-1198, Eng # B 404690, Chassis # 943277 )	282,326	25,882	270,000	244,118	Assets Auction
800 CC - Mehran ( Reg # BRA-08-1081, Eng # B407062, Chassis # 945595 )	223,725	-	276,667	276,667	Assets Auction
800 CC - Mehran ( Reg # BRA-08-1359, Eng # B 416439, Chassis # 954968 )	231,078	-	221,600	221,600	Assets Auction
800 CC - Mehran ( Reg # BRA-08-1362, Eng # 416441, Chassis # 954971 )	264,496	11,446	271,500	260,054	Assets Auction
800 CC - Mehran ( Reg # BRA-08-1365, Eng # B 416430, Chassis # 954969 )	263,935	11,166	201,100	189,934	Assets Auction
800 CC - Mehran ( Reg # BRA-08-1371, Eng # B 416635, Chassis # 955163 )	252,453	-	282,000	282,000	Assets Auction
800 CC - Mehran ( Reg # BRA-08-1372, Eng # B 416634, Chassis # 955168 )	139,995	55,116	226,000	170,884	Assets Auction
800 CC - Mehran ( Reg # BRA-08-2014, Eng # B 434413, Chassis # 972947 )	273,725	-	282,222	282,222	Assets Auction
1300 CC - XLI ( Reg # BRA-10-1277, Eng # Y 071056, Chassis # NZE 1402044724 )	1,184,400	-	1,126,786	1,126,786	Assets Auction
125 CC - Bike ( Reg # BRJ-06-6976, Eng # 3025748, Chassis # D 20289 )	27,923	-	19,900	19,900	Assets Auction
125 CC - Bike ( Reg # BRK-08-2941, Eng # 3232189, Chassis # S 21125 )	43,560	-	28,000	28,000	Assets Auction
125 CC - Bike ( Reg # BNH-07-7686, Eng # 3186627, Chassis # H 75816 )	37,198	-	19,555	19,555	Assets Auction
125 CC - Bike ( Reg # BNH-07-7691, Eng # 3185195, Chassis # H 74820 )	38,240	-	17,100	17,100	Assets Auction
125 CC - Bike ( Reg # BNH-07-7692, Eng # 184944, Chassis # H 74507 )	42,700	-	18,787	18,787	Assets Auction
125 CC - Bike ( Reg # BNH-07-7694, Eng # 3184931, Chassis # H 74534 )	43,235	-	21,500	21,500	Assets Auction
125 CC - Bike ( Reg # BNH-07-9893, Eng # 6200771, Chassis # H-90304 )	41,280	-	26,786	26,786	Assets Auction

Particulars	Cost	Book value	Sale proceeds	Gain/ (loss)	Mode
	-----Rupees-----				
<b>Vehicles</b>					
125 CC - Bike ( Reg # BNH-07-9894, Eng # 3200470, Chassis # H 90012 )	42,998	-	26,500	26,500	Assets Auction
125 CC - Bike ( Reg # BNH-07-9896, Eng # 3101090, Chassis # H-09628 )	45,141	-	22,787	22,787	Assets Auction
125 CC - Bike ( Reg # BRJ-08-2556, Eng # 3053334, Chassis # D 45608 )	41,060	-	18,555	18,555	Assets Auction
125 CC - Bike ( Reg # BRK-07-2894, Eng # 6212317, Chassis # S 01649 )	43,252	-	24,500	24,500	Assets Auction
125 CC - Bike ( Reg # BRK-08-5627, Eng # 3243863, Chassis # S 32581 )	45,735	-	24,500	24,500	Assets Auction
125 CC - Bike ( Reg # BRK-08-6053, Eng # 3248943, Chassis # S 37480 )	45,735	-	22,500	22,500	Assets Auction
125 CC - Bike ( Reg # BRK-08-6389, Eng # 8251608, Chassis # S 39948 )	45,178	-	20,500	20,500	Assets Auction
125 CC - Bike ( Reg # BRK-08-6391, Eng # 3251617, Chassis # S 39968 )	45,735	-	20,100	20,100	Assets Auction
125 CC - Bike ( Reg # BRK-08-8597, Eng # 3261793, Chassis # S 49909 )	38,251	-	27,000	27,000	Assets Auction
125 CC - Bike ( Reg # BRO-08-2735, Eng # 3249884, Chassis # S 33347 )	43,166	-	31,000	31,000	Assets Auction
125 CC - Bike ( Reg # BRK-08-1195, Eng # 3222734, Chassis # S 11882 )	54,410	-	24,787	24,787	Assets Auction
125 CC - Bike ( Reg # BRK-08-1801, Eng # 3225339, Chassis # S 14572 )	42,831	-	22,500	22,500	Assets Auction
125 CC - Bike ( Reg # BRK-08-1802, Eng # 3226453, Chassis # S 15593 )	50,352	-	24,500	24,500	Assets Auction
125 CC - Bike ( Reg # BRK-08-1803, Eng # 3226447, Chassis # S 15587 )	45,352	-	24,500	24,500	Assets Auction
125 CC - Bike ( Reg # BRK-07-2146, Eng # 3208747, Chassis # H 98098 )	31,909	-	23,000	23,000	Assets Auction
125 CC - Bike ( Reg # BRK-07-2147, Eng # 3208268, Chassis # H 97583 )	47,390	-	18,500	18,500	Assets Auction
125 CC - Bike ( Reg # BRK-07-2148, Eng # 6206432, Chassis # H 95776 )	39,331	-	21,000	21,000	Assets Auction
125 CC - Bike ( Reg # BRK-08-2154, Eng # 3206445, Chassis # M 95772 )	39,821	-	23,500	23,500	Assets Auction
125 CC - Bike ( Reg # BRK-08-2156, Eng # 3208793, Chassis # M 98106 )	39,821	-	22,500	22,500	Assets Auction
125 CC - Bike ( Reg # BRK-07-2158, Eng # 3208703, Chassis # H 98032 )	51,100	-	20,100	20,100	Assets Auction
125 CC - Bike ( Reg # BRK-08-2162, Eng # 3208721, Chassis # H 98046 )	27,500	-	21,500	21,500	Assets Auction
125 CC - Bike ( Reg # BRK-07-2164, Eng # 3208762, Chassis # H 98084 )	31,305	-	24,500	24,500	Assets Auction
125 CC - Bike ( Reg # BRK-2165, Eng # 3208815, Chassis # H 98122 )	42,998	-	24,500	24,500	Assets Auction
125 CC - Bike ( Reg # BRK-07-2320, Eng # 6210367, Chassis # H 99693 )	38,988	-	21,000	21,000	Assets Auction



Particulars	Cost	Book value	Sale proceeds	Gain/ (loss)	Mode
	-----Rupees-----				
<b>Vehicles</b>					
125 CC - Bike ( Reg # BRK-07-2321, Eng # 3210449, Chassis # H 99772 )	42,390	-	17,500	17,500	Assets Auction
125 CC - Bike ( Reg # BRK-07-2322, Eng # 3209359, Chassis # H 98702 )	50,146	-	27,000	27,000	Assets Auction
125 CC - Bike ( Reg # BRK-07-2326, Eng # 8210366, Chassis # H 99692 )	43,252	-	26,986	26,986	Assets Auction
125 CC - Bike ( Reg # BRK-07-2462, Eng # 6211144, Chassis # S 00516 )	39,232	-	22,600	22,600	Assets Auction
125 CC - Bike ( Reg # BRK-07-2463, Eng # 3210372, Chassis # H 99697 )	39,232	-	15,900	15,900	Assets Auction
125 CC - Bike ( Reg # BRK-07-2842, Eng # 3230958, Chassis # S 19883 )	54,963	-	19,000	19,000	Assets Auction
125 CC - Bike ( Reg # BRK-07-2869, Eng # 3212263, Chassis # S 01598 )	41,546	-	20,500	20,500	Assets Auction
125 CC - Bike ( Reg # BRK-07-2889, Eng # 3212320, Chassis # S 01652 )	41,546	-	18,500	18,500	Assets Auction
125 CC - Bike ( Reg # BRK-08-2890, Eng # 3212318, Chassis # S-01650 )	41,280	-	20,100	20,100	Assets Auction
125 CC - Bike ( Reg # BRK-07-2891, Eng # 3212323, Chassis # S 01655 )	27,500	-	16,500	16,500	Assets Auction
125 CC - Bike ( Reg # BRK-07-2897, Eng # 3212366, Chassis # S 01685 )	43,240	-	20,100	20,100	Assets Auction
125 CC - Bike ( Reg # BRK-07-2898, Eng # 3212310, Chassis # S 01642 )	43,235	-	17,100	17,100	Assets Auction
125 CC - Bike ( Reg # BRK-07-2899, Eng # 3212347, Chassis # S 01671 )	43,235	-	20,500	20,500	Assets Auction
125 CC - Bike ( Reg # BRK-07-2943, Eng # 3232166, Chassis # S 21093 )	42,832	-	22,600	22,600	Assets Auction
125 CC - Bike ( Reg # BRK-07-2946, Eng # 3231007, Chassis # S 19934 )	42,164	-	20,000	20,000	Assets Auction
125 CC - Bike ( Reg # BRK-07-2947, Eng # 3223028, Chassis # S 12166 )	42,390	-	17,000	17,000	Assets Auction
125 CC - Bike ( Reg # BRK-07-2950, Eng # 3231461, Chassis # S 20400 )	42,390	-	22,500	22,500	Assets Auction
125 CC - Bike ( Reg # BRK-08-2953, Eng # 3231420, Chassis # S 20355 )	45,331	-	23,381	23,381	Assets Auction
125 CC - Bike ( Reg # BRK-07-3314, Eng # 3213441, Chassis # S 02794 )	27,500	-	22,000	22,000	Assets Auction
125 CC - Bike ( Reg # BRK-07-3384, Eng # 3213619, Chassis # 502959 )	54,963	-	17,600	17,600	Assets Auction
125 CC - Bike ( Reg # BRK-07-3595, Eng # 3214059, Chassis # S 03382 )	38,620	-	19,500	19,500	Assets Auction
125 CC - Bike ( Reg # BRK-07-3597, Eng # 6214049, Chassis # S 03372 )	44,232	-	12,500	12,500	Assets Auction
125 CC - Bike ( Reg # BRK-07-3654, Eng # 3214496, Chassis # S 03992 )	44,232	-	15,000	15,000	Assets Auction
125 CC - Bike ( Reg # BRK-08-3655, Eng # 3214668, Chassis # S 04008 )	42,998	-	22,500	22,500	Assets Auction

Particulars	Cost	Book value	Sale proceeds	Gain/ (loss)	Mode
	-----Rupees-----				
<b>Vehicles</b>					
125 CC - Bike ( Reg # BRK-07-3656, Eng # 3214618, Chassis # S 03957 )	42,998	-	18,500	18,500	Assets Auction
125 CC - Bike ( Reg # BRK-08-3734, Eng # 3231778, Chassis # S 20717 )	49,963	-	20,200	20,200	Assets Auction
125 CC - Bike ( Reg # BRK-07-4365, Eng # 3216130, Chassis # S 05488 )	42,699	-	15,500	15,500	Assets Auction
125 CC - Bike ( Reg # BRK-07-4369, Eng # 3216108, Chassis # S 05457 )	54,963	-	24,500	24,500	Assets Auction
125 CC - Bike ( Reg # BRK-07-4475, Eng # 3218112, Chassis # S 07349 )	42,793	-	22,500	22,500	Assets Auction
125 CC - Bike ( Reg # BRK-07-4799, Eng # 3216440, Chassis # S 05769 )	33,609	-	16,500	16,500	Assets Auction
125 CC - Bike ( Reg # BRK-07-4926, Eng # 3219136, Chassis # S 08427 )	42,678	-	24,500	24,500	Assets Auction
125 CC - Bike ( Reg # BRK-08-4927, Eng # 3218918, Chassis # S 08217 )	42,831	-	16,999	16,999	Assets Auction
125 CC - Bike ( Reg # BRK-07-4930, Eng # 3218947, Chassis # S 08185 )	40,198	-	19,500	19,500	Assets Auction
125 CC - Bike ( Reg # BRK-07-4932, Eng # 3219289, Chassis # S 08535 )	42,851	-	20,100	20,100	Assets Auction
125 CC - Bike ( Reg # BRK-08-4934, Eng # 3240387, Chassis # S 29125 )	50,201	-	20,500	20,500	Assets Auction
125 CC - Bike ( Reg # BRK-07-4934, Eng # 3218597, Chassis # S 08064 )	50,201	-	29,000	29,000	Assets Auction
125 CC - Bike ( Reg # BRK-07-4935, Eng # 3219259, Chassis # S08487 )	45,539	-	12,786	12,786	Assets Auction
125 CC - Bike ( Reg # BRK-08-4936, Eng # 3241329, Chassis # S 30063 )	33,669	-	19,100	19,100	Assets Auction
125 CC - Bike ( Reg # BRK-08-4937, Eng # 3240278, Chassis # S 29213 )	44,977	-	24,500	24,500	Assets Auction
125 CC - Bike ( Reg # BRK-08-4939, Eng # 3240350, Chassis # S 29107 )	27,563	-	11,555	11,555	Assets Auction
125 CC - Bike ( Reg # BRK-08-4940, Eng # 3239960, Chassis # S 28811 )	27,500	-	18,500	18,500	Assets Auction
125 CC - Bike ( Reg # BRK-08-5047, Eng # 2669126, Chassis # AG 505515 )	41,496	-	17,250	17,250	Assets Auction
125 CC - Bike ( Reg # BRK-07-5052, Eng # 3218325, Chassis # S 07574 )	33,996	-	22,000	22,000	Assets Auction
125 CC - Bike ( Reg # BRK-07-5164, Eng # 3221221, Chassis # S 10348 )	44,977	-	19,500	19,500	Assets Auction
125 CC - Bike ( Reg # BRK-07-5165, Eng # 3220315, Chassis # S 09557 )	51,100	-	26,500	26,500	Assets Auction
125 CC - Bike ( Reg # BRK-07-5168, Eng # 3220232, Chassis # S 09474 )	31,250	-	24,000	24,000	Assets Auction
125 CC - Bike ( Reg # BRK-07-5305, Eng # 3220956, Chassis # S 10091 )	40,198	-	18,500	18,500	Assets Auction
125 CC - Bike ( Reg # BRK-07-5306, Eng # 3221234, Chassis # S 10364 )	31,109	-	20,100	20,100	Assets Auction





Particulars	Cost	Book value	Sale proceeds	Gain/ (loss)	Mode
	-----Rupees-----				
<b>Vehicles</b>					
125 CC - Bike ( Reg # BRK-07-5309, Eng # 3221235, Chassis # S 10365 )	31,819	-	16,500	16,500	Assets Auction
125 CC - Bike ( Reg # BRK-08-5629, Eng # 3244899, Chassis # S 33638 )	45,178	-	19,500	19,500	Assets Auction
125 CC - Bike ( Reg # BRK-08-5634, Eng # 3244967, Chassis # S 33699 )	41,007	-	24,500	24,500	Assets Auction
125 CC - Bike ( Reg # BRK-08-5637, Eng # 6245360, Chassis # S 34099 )	41,007	-	24,500	24,500	Assets Auction
125 CC - Bike ( Reg # BRK-08-5638, Eng # 3244994, Chassis # S 33722 )	41,007	-	24,500	24,500	Assets Auction
125 CC - Bike ( Reg # BRK-08-5963, Eng # 3224200, Chassis # S 13336 )	41,714	-	22,560	22,560	Assets Auction
125 CC - Bike ( Reg # BRK-08-5964, Eng # 3226760, Chassis # S-15908 )	53,508	-	16,500	16,500	Assets Auction
125 CC - Bike ( Reg # BRK-07-5968, Eng # 3226723, Chassis # S-15907 )	48,508	-	26,500	26,500	Assets Auction
125 CC - Bike ( Reg # BRK-08-6039, Eng # 3245287, Chassis # S 34026 )	45,178	-	20,600	20,600	Assets Auction
125 CC - Bike ( Reg # BRK-08-6041, Eng # 3244916, Chassis # S 33650 )	30,566	-	22,500	22,500	Assets Auction
125 CC - Bike ( Reg # BRK-08-6042, Eng # 3247890, Chassis # S 36632 )	34,729	-	20,100	20,100	Assets Auction
125 CC - Bike ( Reg # BRK-08-6043, Eng # 3248621, Chassis # S 37152 )	45,735	-	19,786	19,786	Assets Auction
125 CC - Bike ( Reg # BRK-08-6044, Eng # 3248969, Chassis # S 37500 )	39,821	-	24,500	24,500	Assets Auction
125 CC - Bike ( Reg # BRK-08-6045, Eng # 3249931, Chassis # S 37470 )	41,546	-	20,500	20,500	Assets Auction
125 CC - Bike ( Reg # BRK-08-6051, Eng # 3248909, Chassis # S 37586 )	40,178	-	23,500	23,500	Assets Auction
125 CC - Bike ( Reg # BRK-08-6392, Eng # 3251600, Chassis # S 39937 )	39,821	-	26,999	26,999	Assets Auction
125 CC - Bike ( Reg # BRK-08-6394, Eng # 6251645, Chassis # S 39974 )	33,507	-	22,786	22,786	Assets Auction
125 CC - Bike ( Reg # BRK-08-6396, Eng # 3251579, Chassis # S 39963 )	25,000	-	20,600	20,600	Assets Auction
125 CC - Bike ( Reg # BRK-08-6402, Eng # 3251663, Chassis # S 39982 )	45,199	-	21,786	21,786	Assets Auction
125 CC - Bike ( Reg # BRK-08-6403, Eng # 6251624, Chassis # S 39956 )	36,632	-	20,600	20,600	Assets Auction
125 CC - Bike ( Reg # BRK-08-6709, Eng # 3250721, Chassis # S 39269 )	49,034	-	22,000	22,000	Assets Auction
125 CC - Bike ( Reg # BRK-08-6714, Eng # 3250326, Chassis # S 38866 )	35,885	-	18,000	18,000	Assets Auction
125 CC - Bike ( Reg # BRK-08-6715, Eng # 3251902, Chassis # S 40244 )	51,100	-	26,500	26,500	Assets Auction
125 CC - Bike ( Reg # BRK-08-6718, Eng # 3252170, Chassis # S 40504 )	32,500	-	10,200	10,200	Assets Auction

Particulars	Cost	Book value	Sale proceeds	Gain/ (loss)	Mode
	-----Rupees-----				
<b>Vehicles</b>					
125 CC - Bike ( Reg # BRK-08-6719, Eng # 3251921, Chassis # S 40261 )	33,370	-	16,500	16,500	Assets Auction
125 CC - Bike ( Reg # BRK-08-6724, Eng # 3252204, Chassis # S 40533 )	50,506	-	13,555	13,555	Assets Auction
125 CC - Bike ( Reg # BRK-08-6725, Eng # 3250411, Chassis # S 38951 )	49,034	-	25,786	25,786	Assets Auction
125 CC - Bike ( Reg # BRK-08-6729, Eng # 3252202, Chassis # S 40531 )	49,034	-	22,786	22,786	Assets Auction
125 CC - Bike ( Reg # BRK-08-7153, Eng # 3251891, Chassis # S 40236 )	51,100	-	16,500	16,500	Assets Auction
125 CC - Bike ( Reg # BRK-07-7472, Eng # 3256385, Chassis # S 44724 )	45,735	-	16,500	16,500	Assets Auction
125 CC - Bike ( Reg # BRK-08-7482, Eng # 3256289, Chassis # S 44713 )	45,499	-	18,500	18,500	Assets Auction
125 CC - Bike ( Reg # BRK-08-7483, Eng # 3252619, Chassis # S 40955 )	41,007	-	20,500	20,500	Assets Auction
125 CC - Bike ( Reg # BRK-08-7485, Eng # 3255591, Chassis # S 43922 )	42,321	-	24,500	24,500	Assets Auction
125 CC - Bike ( Reg # BRK-08-7489, Eng # 3256332, Chassis # S 44703 )	30,000	-	18,000	18,000	Assets Auction
125 CC - Bike ( Reg # BRK-07-7491, Eng # 3256426, Chassis # S 44768 )	45,735	-	17,000	17,000	Assets Auction
125 CC - Bike ( Reg # BRK-08-7498, Eng # 3255596, Chassis # S 43928 )	42,941	-	22,500	22,500	Assets Auction
125 CC - Bike ( Reg # BRK-08-8279, Eng # 3261039, Chassis # S 49168 )	43,769	-	14,500	14,500	Assets Auction
125 CC - Bike ( Reg # BRK-08-8598, Eng # 3261803, Chassis # S 49921 )	25,437	-	20,100	20,100	Assets Auction
125 CC - Bike ( Reg # BRK-08-8601, Eng # 3261763, Chassis # S 49888 )	38,507	-	8,601	8,601	Assets Auction
125 CC - Bike ( Reg # BRK-08-8602, Eng # 3260637, Chassis # S 49012 )	39,784	-	20,600	20,600	Assets Auction
125 CC - Bike ( Reg # BRL-08-1175, Eng # 3267486, Chassis # S 55518 )	54,214	-	29,998	29,998	Assets Auction
125 CC - Bike ( Reg # BRL-08-1176, Eng # 3267481, Chassis # S 55517 )	32,500	-	25,786	25,786	Assets Auction
125 CC - Bike ( Reg # BRL-08-1180, Eng # 3267482, Chassis # S 55519 )	46,124	-	23,590	23,590	Assets Auction
125 CC - Bike ( Reg # BRL-08-1181, Eng # 3267483, Chassis # S 55523 )	31,109	-	27,600	27,600	Assets Auction
125 CC - Bike ( Reg # BRL-07-1183, Eng # 6267494, Chassis # S 55534 )	47,571	-	24,500	24,500	Assets Auction
125 CC - Bike ( Reg # BRL-07-1185, Eng # 6268227, Chassis # S 56261 )	47,571	-	21,600	21,600	Assets Auction
125 CC - Bike ( Reg # BRL-07-1187, Eng # 6267447, Chassis # S 55495 )	43,635	-	22,500	22,500	Assets Auction
125 CC - Bike ( Reg # BRL-08-1189, Eng # 3267477, Chassis # S 55515 )	46,269	-	26,500	26,500	Assets Auction

Particulars	Cost	Book value	Sale proceeds	Gain/ (loss)	Mode
	-----Rupees-----				
<b>Vehicles</b>					
125 CC - Bike ( Reg # BRL-08-1190, Eng # 3267573, Chassis # S 55602 )	46,354	-	24,500	24,500	Assets Auction
125 CC - Bike ( Reg # BRL-08-1191, Eng # 3268201, Chassis # S 56191 )	35,762	-	23,600	23,600	Assets Auction
125 CC - Bike ( Reg # BRL-08-1192, Eng # 3267487, Chassis # S 55526 )	46,269	-	24,500	24,500	Assets Auction
125 CC - Bike ( Reg # BRL-08-1193, Eng # 3267479, Chassis # S 55521 )	38,807	-	23,000	23,000	Assets Auction
125 CC - Bike ( Reg # BRL-08-1194, Eng # 3267471, Chassis # S 55514 )	46,269	-	26,500	26,500	Assets Auction
125 CC - Bike ( Reg # BRL-08-1195, Eng # 3267531, Chassis # S 55622 )	48,508	-	16,900	16,900	Assets Auction
125 CC - Bike ( Reg # BRL-08-1197, Eng # 3266658, Chassis # S 54691 )	54,214	-	24,500	24,500	Assets Auction
125 CC - Bike ( Reg # BRL-08-1275, Eng # 6266989, Chassis # S-55041 )	54,214	-	37,560	37,560	Assets Auction
125 CC - Bike ( Reg # BRL-08-1278, Eng # 3270025, Chassis # S 57854 )	52,431	-	23,100	23,100	Assets Auction
125 CC - Bike ( Reg # BRL-08-1280, Eng # 8270151, Chassis # S 57953 )	51,100	-	24,100	24,100	Assets Auction
125 CC - Bike ( Reg # BRL-08-1281, Eng # 3269071, Chassis # S 57702 )	41,269	-	24,500	24,500	Assets Auction
125 CC - Bike ( Reg # BRL-08-1283, Eng # 3267579, Chassis # S 55626 )	50,054	-	29,000	29,000	Assets Auction
125 CC - Bike ( Reg # BRL-08-1289, Eng # 3269803, Chassis # S 57642 )	32,500	-	18,600	18,600	Assets Auction
125 CC - Bike ( Reg # BRL-08-1290, Eng # 6269802, Chassis # S 57641 )	50,263	-	17,000	17,000	Assets Auction
125 CC - Bike ( Reg # BRL-08-1291, Eng # 3267591, Chassis # S 55637 )	39,729	-	20,500	20,500	Assets Auction
125 CC - Bike ( Reg # BRL-08-1792, Eng # 3267237, Chassis # S 55267 )	27,563	-	22,100	22,100	Assets Auction
125 CC - Bike ( Reg # BRL-08-1794, Eng # 3271868, Chassis # S 59785 )	33,672	-	23,500	23,500	Assets Auction
125 CC - Bike ( Reg # BRL-07-1796, Eng # 6272103, Chassis # S 59935 )	47,831	-	23,500	23,500	Assets Auction
125 CC - Bike ( Reg # BRL-07-1797, Eng # 6272025, Chassis # S 59859 )	47,831	-	24,500	24,500	Assets Auction
125 CC - Bike ( Reg # BRL-07-1799, Eng # 6271872, Chassis # S 59708 )	47,831	-	24,500	24,500	Assets Auction
125 CC - Bike ( Reg # BRL-08-1802, Eng # 3270199, Chassis # S 58042 )	40,227	-	18,000	18,000	Assets Auction
125 CC - Bike ( Reg # BRL-08-3766, Eng # 3280892, Chassis # S 68731 )	36,519	-	14,999	14,999	Assets Auction
125 CC - Bike ( Reg # BRM-06-2032, Eng # 3127311, Chassis # H 17931 )	30,321	-	22,000	22,000	Assets Auction
125 CC - Bike ( Reg # BRM-06-2034, Eng # 3127960, Chassis # H 18613 )	42,852	-	25,788	25,788	Assets Auction

Particulars	Cost	Book value	Sale proceeds	Gain/ (loss)	Mode
	-----Rupees-----				
<b>Vehicles</b>					
125 CC - Bike ( Reg # BRM-08-3271, Eng # 7008403, Chassis # BJ 008330 )	44,232	-	16,500	16,500	Assets Auction
125 CC - Bike ( Reg # BRM-08-3277, Eng # 7008015, Chassis # BJ 008160 )	39,232	-	23,787	23,787	Assets Auction
125 CC - Bike ( Reg # BRM-06-3705, Eng # 7008502, Chassis # BJ 008452 )	34,129	-	27,888	27,888	Assets Auction
125 CC - Bike ( Reg # BRM-07-4968, Eng # 7009150, Chassis # BI 009083 )	41,260	-	17,555	17,555	Assets Auction
125 CC - Bike ( Reg # BRM-08-7685, Eng # 818674, Chassis # H-75805 )	45,389	-	24,500	24,500	Assets Auction
125 CC - Bike ( Reg # BRN-07-7919, Eng # 3176955, Chassis # H 66587 )	42,793	-	17,100	17,100	Assets Auction
125 CC - Bike ( Reg # BRN-08-7920, Eng # 3176815, Chassis # H 66606 )	47,390	-	24,788	24,788	Assets Auction
125 CC - Bike ( Reg # BRN-07-7921, Eng # 3179237, Chassis # H 68879 )	42,941	-	23,788	23,788	Assets Auction
125 CC - Bike ( Reg # BRN-07-7923, Eng # 3179298, Chassis # H 68875 )	26,201	-	19,788	19,788	Assets Auction
125 CC - Bike ( Reg # BRO-07-2701, Eng # 6187360, Chassis # H 76886 )	35,234	-	42,787	42,787	Assets Auction
125 CC - Bike ( Reg # BRO-07-2703, Eng # 3187338, Chassis # H 76868 )	44,324	-	24,788	24,788	Assets Auction
125 CC - Bike ( Reg # BRO-07-2706, Eng # 3187330, Chassis # H 76860 )	33,750	-	26,788	26,788	Assets Auction
125 CC - Bike ( Reg # BRO-07-2713, Eng # 3180370, Chassis # H 76891 )	35,250	-	16,888	16,888	Assets Auction
125 CC - Bike ( Reg # BRO-07-2718, Eng # 3187395, Chassis # H-76920 )	49,214	-	30,788	30,788	Assets Auction
125 CC - Bike ( Reg # BRO-07-2719, Eng # G 187390, Chassis # H 76915 )	41,260	-	27,700	27,700	Assets Auction
125 CC - Bike ( Reg # BRO-07-2723, Eng # 3187380, Chassis # H 76906 )	51,714	-	18,555	18,555	Assets Auction
125 CC - Bike ( Reg # BRO-07-2724, Eng # 3187373, Chassis # H 76900 )	27,500	-	19,100	19,100	Assets Auction
125 CC - Bike ( Reg # BRO-07-2726, Eng # 33187371, Chassis # H 76898 )	22,500	-	22,788	22,788	Assets Auction
125 CC - Bike ( Reg # BRO-07-2737, Eng # 3187321, Chassis # H 76902 )	38,252	-	27,099	27,099	Assets Auction
125 CC - Bike ( Reg # BRO-08-2738, Eng # 3187297, Chassis # H 78881 )	32,229	-	19,500	19,500	Assets Auction
70 CC - Bike ( Reg # BRO-07-4913, Eng # 4224210, Chassis # JC391071 )	35,568	-	20,300	20,300	Assets Auction
125 CC - Bike ( Reg # VRK-07-7824, Eng # 3167348, Chassis # H 56975 )	41,488	-	18,786	18,786	Assets Auction
125 CC - Bike ( Reg # VRK-07-7825, Eng # 3167461, Chassis # H 57093 )	52,463	-	28,999	28,999	Assets Auction
125 CC - Bike ( Reg # VRK-07-7827, Eng # 6173868, Chassis # H 66514 )	41,135	-	18,796	18,796	Assets Auction





Particulars	Cost	Book value	Sale proceeds	Gain/ (loss)	Mode
	-----Rupees-----				
<b>Vehicles</b>					
125 CC - Bike ( Reg # VRK-07-7828, Eng # 3169263, Chassis # H 58899 )	41,488	-	17,500	17,500	Assets Auction
125 CC - Bike ( Reg # VRK-07-7829, Eng # 6173599, Chassis # H 63584 )	36,120	-	20,787	20,787	Assets Auction
125 CC - Bike (Delux) ( Reg # BRM-06-3279, Eng # 7008170, Chassis # BJ-008138 )	49,214	-	20,100	20,100	Assets Auction
125 CC - Bike (Delux) ( Reg # BRM-06-3280, Eng # 7008084, Chassis # BJ-008155 )	49,039	-	26,788	26,788	Assets Auction
125 CC - Bike (Delux) ( Reg # BRM-06-4967, Eng # 7009085, Chassis # BJ-009003 )	55,314	474	20,200	19,726	Assets Auction
125 CC - Bike (Delux) ( Reg # BRM-06-8845, Eng # 7010627, Chassis # BJ 010632 )	42,941	-	25,786	25,786	Assets Auction
125 CC - Bike (Delux) ( Reg # BRM-06-8849, Eng # 7010240, Chassis # BJ 010229 )	42,390	-	24,788	24,788	Assets Auction
125 CC - Bike (Delux) ( Reg # BRM-06-9184, Eng # 7010618, Chassis # BJ 010592 )	42,852	-	32,101	32,101	Assets Auction
125 CC - Bike ( Reg # BRM-09-4278, Eng # 3339790, Chassis # U 26735 )	49,620	-	24,500	24,500	Assets Auction
125 CC - Bike ( Reg # BRM-09-4283, Eng # 3339717, Chassis # U 26564 )	54,620	-	23,500	23,500	Assets Auction
125 CC - Bike ( Reg # BRM-09-4284, Eng # 3339731, Chassis # U 26579 )	52,120	-	28,500	28,500	Assets Auction
125 CC - Bike ( Reg # BRM-09-4285, Eng # 3339774, Chassis # U 26616 )	54,620	-	25,000	25,000	Assets Auction
125 CC - Bike ( Reg # BRM-09-4288, Eng # 3339724, Chassis # U 26574 )	54,620	-	22,100	22,100	Assets Auction
125 CC - Bike ( Reg # BRM-09-4297, Eng # 3339767, Chassis # U 26609 )	57,120	-	22,500	22,500	Assets Auction
125 CC - Bike ( Reg # BRM-09-4307, Eng # 3339828, Chassis # U 26667 )	62,120	-	33,900	33,900	Assets Auction
125 CC - Bike ( Reg # BRM-09-4309, Eng # 3339874, Chassis # U 26709 )	54,620	-	26,500	26,500	Assets Auction
125 CC - Bike ( Reg # BRM-09-4311, Eng # 3339729, Chassis # U 26577 )	49,620	-	34,000	34,000	Assets Auction
125 CC - Bike ( Reg # BRM-09-4312, Eng # 3339881, Chassis # U 26716 )	52,120	-	31,786	31,786	Assets Auction
125 CC - Bike ( Reg # BRM-09-4315, Eng # 3339870, Chassis # U 26704 )	57,120	-	26,500	26,500	Assets Auction
125 CC - Bike ( Reg # BRM-09-7630, Eng # 3350884, Chassis # U 37623 )	72,280	-	30,500	30,500	Assets Auction
125 CC - Bike ( Reg # BRM-09-7631, Eng # 3350891, Chassis # U 37630 )	72,280	-	27,500	27,500	Assets Auction
125 CC - Bike ( Reg # BRM-09-7632, Eng # 3350901, Chassis # U-37637 )	72,280	-	38,884	38,884	Assets Auction
125 CC - Bike ( Reg # BRM-09-7636, Eng # 3350905, Chassis # U-37640 )	72,280	-	26,530	26,530	Assets Auction
125 CC - Bike ( Reg # BRM-09-7639, Eng # 3350943, Chassis # U 37672 )	72,280	-	26,500	26,500	Assets Auction

Particulars	Cost	Book value	Sale proceeds	Gain/ (loss)	Mode
	-----Rupees-----				
<b>Vehicles</b>					
125 CC - Bike ( Reg # BRM-09-7641, Eng # 3350959, Chassis # U-37700 )	72,280	-	33,000	33,000	Assets Auction
125 CC - Bike ( Reg # BRM-09-7643, Eng # 3351145, Chassis # U 37787 )	72,280	-	27,786	27,786	Assets Auction
125 CC - Bike ( Reg # BRM-09-7647, Eng # 3651498, Chassis # U 38129 )	72,280	-	29,000	29,000	Assets Auction
125 CC - Bike ( Reg # BRM-09-7679, Eng # 3352012, Chassis # U 38681 )	72,280	-	28,500	28,500	Assets Auction
125 CC - Bike ( Reg # BRL-10-4071, Eng # 3398928, Chassis # U 84978 )	79,230	-	28,500	28,500	Assets Auction
125 CC - Bike ( Reg # BRL-10-4067, Eng # 3399084, Chassis # U 85129 )	79,230	-	30,100	30,100	Assets Auction
125 CC - Bike ( Reg # BRL-10-4069, Eng # 3399027, Chassis # U 85068 )	79,230	-	32,200	32,200	Assets Auction
125 CC - Bike ( Reg # BRL-10-4066, Eng # 3399020, Chassis # U 85061 )	79,230	-	29,000	29,000	Assets Auction
125 CC - Bike ( Reg # BRL-10-4063, Eng # 3398990, Chassis # U 85028 )	79,230	-	25,500	25,500	Assets Auction
125 CC - Bike ( Reg # BRL-10-4062, Eng # 3398985, Chassis # U 85022 )	79,230	-	30,200	30,200	Decided in MCM
125 CC - Bike ( Reg # BRL-10-4061, Eng # 3398940, Chassis # U 84994 )	79,230	-	30,100	30,100	Assets Auction
125 CC - Bike ( Reg # BRL-10-4059, Eng # 3398954, Chassis # U 84992 )	79,230	-	22,000	22,000	Assets Auction
125 CC - Bike ( Reg # BRL-10-4058, Eng # 3398739, Chassis # U 84784 )	79,230	-	30,100	30,100	Assets Auction
125 CC - Bike ( Reg # BRL-10-4057, Eng # 3398756, Chassis # U 84800 )	79,230	-	27,500	27,500	Assets Auction
125 CC - Bike ( Reg # BRL-10-4064, Eng # 3398998, Chassis # U 85038 )	79,230	-	35,505	35,505	Assets Auction
70 CC - Bike ( Reg # BNH-07-7682, Eng # 4190127, Chassis # JC 352975 )	38,253	-	18,500	18,500	Assets Auction
70 CC - Bike ( Reg # BNH-07-7696, Eng # 4190144, Chassis # JC 352986 )	38,236	-	20,100	20,100	Assets Auction
70 CC - Bike ( Reg # BRK-07-4376, Eng # 4308206, Chassis # JC 493460 )	35,752	-	23,500	23,500	Assets Auction
70 CC - Bike ( Reg # BRK-08-3905, Eng # 4388374, Chassis # JC 590670 )	22,938	-	22,650	22,650	Assets Auction
70 CC - Bike ( Reg # BRK-08-3906, Eng # 4387708, Chassis # JC 589991 )	33,190	-	17,800	17,800	Assets Auction
70 CC - Bike ( Reg # BRK-08-3907, Eng # 4389135, Chassis # JC 591413 )	33,537	-	28,000	28,000	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-08-3908, Eng # 4387543, Chassis # JC 589850 )	33,190	-	28,000	28,000	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-07-4379, Eng # 4308311, Chassis # JC 493471 )	23,806	-	24,000	24,000	Leased to Staff
70 CC - Bike ( Reg # BRK-07-4381, Eng # 4304855, Chassis # JC 48998 )	42,285	-	22,600	22,600	Assets Auction



Particulars	Cost	Book value	Sale proceeds	Gain/ (loss)	Mode
	-----Rupees-----				
<b>Vehicles</b>					
70 CC - Bike ( Reg # BRK-4383, Eng # 3245368, Chassis # S 34106 )	31,483	-	24,000	24,000	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-07-4385, Eng # 4308242, Chassis # JC 493405 )	35,374	-	24,000	24,000	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-07-4476, Eng # 4314763, Chassis # JC 499924 )	32,322	-	22,700	22,700	Assets Auction
70 CC - Bike ( Reg # BRK-07-5045, Eng # 2669109, Chassis # AG 505534 )	30,396	-	24,000	24,000	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-07-5048, Eng # 2668673, Chassis # AE 505104 )	30,396	-	17,600	17,600	Assets Auction
70 CC - Bike ( Reg # BRK-08-7149, Eng # 4458956, Chassis # JC 677763 )	35,882	-	28,000	28,000	As per Inter Office Memo
70 CC - Bike ( Reg # BRL-06-9532, Eng # 2572332, Chassis # AG 028453 )	35,353	-	20,788	20,788	Assets Auction
70 CC - Bike ( Reg # BRM-08-5078, Eng # 4132964, Chassis # JC 27651 )	36,520	-	14,500	14,500	Assets Auction
70 CC - Bike ( Reg # BRM-08-6359, Eng # 4031545, Chassis # JC 158391 )	23,670	-	18,500	18,500	Assets Auction
70 CC - Bike ( Reg # BRM-06-6360, Eng # 3022606, Chassis # D 17224 )	29,699	-	17,700	17,700	Assets Auction
70 CC - Bike ( Reg # BRM-06-6361, Eng # 4027974, Chassis # JC 152994 )	31,953	-	20,788	20,788	Assets Auction
70 CC - Bike ( Reg # HDT-05-7344, Eng # 1987087, Chassis # AE 785186 )	22,500	-	5,100	5,100	As per Inter Office Memo
70 CC - Bike ( Reg # BRL-12-398, Eng # 5615998, Chassis # JE 046076 )	69,700	9,473	38,000	28,527	Leased to Staff
70 CC - Bike ( Reg # BRL-12-447, Eng # 5615869, Chassis # JE 045950 )	69,700	7,150	30,100	22,950	Assets Auction
70 CC - Bike ( Reg # BRL-12-342, Eng # 5615662, Chassis # JE 045740 )	69,700	7,150	25,550	18,400	Assets Auction
70 CC - Bike ( Reg # BRL-12-392, Eng # 5615978, Chassis # JE 046054 )	69,700	7,150	26,000	18,850	Assets Auction
70 CC - Bike ( Reg # BRL-12-384, Eng # 5615922, Chassis # JE 045996 )	69,700	7,150	26,100	18,950	Assets Auction
70 CC - Bike ( Reg # BRL-12-348, Eng # 561584, Chassis # JE 045938 )	69,700	12,958	38,000	25,042	As per Inter Office Memo
70 CC - Bike ( Reg # BRL-12-443, Eng # 5616008, Chassis # JE 046089 )	69,700	7,150	34,000	26,850	Assets Auction
70 CC - Bike ( Reg # BRL-12-344, Eng # 5615996, Chassis # JE 046073 )	69,700	12,958	38,000	25,042	As per Inter Office Memo
70 CC - Bike ( Reg # BRL-12-394, Eng # 5615727, Chassis # JE 045804 )	69,700	7,150	33,100	25,950	Assets Auction
70 CC - Bike ( Reg # BRL-12-395, Eng # 5616021, Chassis # JE 046101 )	69,700	12,958	35,000	22,042	As per Inter Office Memo
70 CC - Bike ( Reg # BRL-12-396, Eng # 5615877, Chassis # JE 045956 )	69,700	12,958	35,000	22,042	As per Inter Office Memo
70 CC - Bike ( Reg # BRL-12-397, Eng # 5616017, Chassis # JE 046097 )	69,700	9,473	38,000	28,527	Leased to Staff

Particulars	Cost	Book value	Sale proceeds	Gain/ (loss)	Mode
	-----Rupees-----				
<b>Vehicles</b>					
70 CC - Bike ( Reg # BRL-12-399, Eng # 5615886, Chassis # JE 046086 )	69,700	12,958	38,000	25,042	As per Inter Office Memo
70 CC - Bike ( Reg # BRL-12-435, Eng # 5615952, Chassis # JE 046025 )	69,700	7,150	32,100	24,950	Assets Auction
70 CC - Bike ( Reg # BRL-12-436, Eng # 5616005, Chassis # JE 046098 )	69,700	12,958	38,000	25,042	As per Inter Office Memo
70 CC - Bike ( Reg # BRL-12-437, Eng # 5615994, Chassis # JE 046071 )	69,700	7,150	30,550	23,400	Assets Auction
70 CC - Bike ( Reg # BRL-12-445, Eng # 5615864, Chassis # JE 045945 )	69,700	7,150	31,300	24,150	Assets Auction
70 CC - Bike ( Reg # BRL-12-442, Eng # 5616010, Chassis # JE 046081 )	69,700	7,150	25,786	18,636	Assets Auction
70 CC - Bike ( Reg # BRL-12-433, Eng # 5616007, Chassis # JE 046088 )	69,700	12,958	38,000	25,042	As per Inter Office Memo
70 CC - Bike ( Reg # BRL-12-8721, Eng # 5656299, Chassis # JE 096381 )	69,700	10,500	28,100	17,600	Assets Auction
70 CC - Bike ( Reg # BRL-12-8722, Eng # 5660701, Chassis # JE 102771 )	69,700	10,500	28,000	17,500	Assets Auction
70 CC - Bike ( Reg # BRL-12-8723, Eng # 5663527, Chassis # JE 105633 )	69,700	10,500	28,100	17,600	Assets Auction
70 CC - Bike ( Reg # BRL-12-8724, Eng # 5663530, Chassis # JE 105598 )	69,700	16,308	38,000	21,692	As per Inter Office Memo
70 CC - Bike ( Reg # BRL-12-8725, Eng # 5662979, Chassis # JE 105025 )	69,700	16,308	38,000	21,692	As per Inter Office Memo
70 CC - Bike ( Reg # BRL-12-8727, Eng # 5656432, Chassis # JE 096513 )	69,700	10,500	25,500	15,000	Assets Auction
70 CC - Bike ( Reg # BRL-12-8728, Eng # 5656429, Chassis # JE 096510 )	69,700	10,500	30,000	19,500	Assets Auction
70 CC - Bike ( Reg # BRL-12-8729, Eng # 5656393, Chassis # JE 096518 )	69,700	16,308	38,000	21,692	As per Inter Office Memo
70 CC - Bike ( Reg # BRL-12-8730, Eng # 5656422, Chassis # JE 096499 )	69,700	10,500	30,900	20,400	Assets Auction
70 CC - Bike ( Reg # BRL-12-8731, Eng # 5656387, Chassis # JE 096466 )	69,700	10,500	30,500	20,000	Assets Auction
70 CC - Bike ( Reg # BRL-12-8732, Eng # 5663963, Chassis # JE 106104 )	69,700	10,500	28,500	18,000	Assets Auction
70 CC - Bike ( Reg # BRL-12-8733, Eng # 5656414, Chassis # JE 096491 )	69,700	16,308	38,000	21,692	As per Inter Office Memo
70 CC - Bike ( Reg # BRL-12-8734, Eng # 5656415, Chassis # JE 096489 )	69,700	10,500	25,600	15,100	Assets Auction
70 CC - Bike ( Reg # BRL-12-8735, Eng # 5656380, Chassis # JE 096456 )	69,700	10,500	29,700	19,200	Assets Auction
70 CC - Bike ( Reg # BRL-12-8736, Eng # 5656378, Chassis # JE 096453 )	69,700	16,308	35,000	18,692	As per Inter Office Memo
70 CC - Bike ( Reg # BRL-12-8737, Eng # 5656376, Chassis # JE 096452 )	69,700	16,308	35,000	18,692	As per Inter Office Memo
70 CC - Bike ( Reg # BRL-12-8738, Eng # 5656364, Chassis # JE 096443 )	69,700	16,308	38,000	21,692	As per Inter Office Memo





Particulars	Cost	Book value	Sale proceeds	Gain/ (loss)	Mode
	-----Rupees-----				
<b>Vehicles</b>					
70 CC - Bike ( Reg # BRL-12-8739, Eng # 5656344, Chassis # JE 096422)	69,700	10,500	24,500	14,000	Assets Auction
70 CC - Bike ( Reg # BRL-12-8740, Eng # 5656339, Chassis # JE 096441)	69,700	16,308	38,000	21,692	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-12-2851, Eng # 5694117, Chassis # JE 144188)	69,575	17,651	42,000	24,349	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-12-2852, Eng # 5694120, Chassis # JE 144192)	69,575	17,651	42,000	24,349	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-12-2853, Eng # 5694142, Chassis # JE 144209)	69,575	17,651	28,000	10,349	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-12-2854, Eng # 5694171, Chassis # JE 144209)	69,575	17,651	42,000	24,349	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-12-2856, Eng # 5694177, Chassis # JE 144113)	69,575	17,651	38,000	20,349	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-12-2857, Eng # 5694284, Chassis # JE 144316)	69,575	11,854	23,000	11,146	Assets Auction
70 CC - Bike ( Reg # BRM-12-2860, Eng # 5694299, Chassis # JE 144350)	69,575	11,854	28,600	16,746	Assets Auction
70 CC - Bike ( Reg # BRM-12-2861, Eng # 5694302, Chassis # JE 144353)	69,575	17,651	28,000	10,349	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-12-2862, Eng # 5694304, Chassis # JE 144355)	69,575	11,854	28,100	16,246	Assets Auction
70 CC - Bike ( Reg # BRM-12-2863, Eng # 5693808, Chassis # JE 143879)	69,575	11,854	31,200	19,346	Assets Auction
70 CC - Bike ( Reg # BRM-12-2864, Eng # 5693751, Chassis # JE 143827)	69,575	14,173	38,000	23,827	Leased to Staff
70 CC - Bike ( Reg # BRM-12-2866, Eng # 5694856, Chassis # JE 145009)	69,575	17,651	38,000	20,349	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-12-2867, Eng # 5694849, Chassis # JE 144917)	69,575	17,651	38,000	20,349	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-12-2868, Eng # 5694867, Chassis # JE 144936)	69,575	17,651	38,000	20,349	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-12-2869, Eng # 5694829, Chassis # JE 144897)	69,575	14,173	38,000	23,827	Leased to Staff
70 CC - Bike ( Reg # BRM-12-2870, Eng # 5694930, Chassis # JE 144625)	69,575	17,651	38,000	20,349	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-12-2871, Eng # 5694833, Chassis # JE 144986)	69,575	17,651	38,000	20,349	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-12-2873, Eng # 5694780, Chassis # JE 144926)	69,575	17,651	38,000	20,349	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-12-2874, Eng # 5694631, Chassis # JE 144703)	69,575	11,854	24,000	12,146	Assets Auction
70 CC - Bike ( Reg # BRM-12-2875, Eng # 5694487, Chassis # JE 144990)	69,575	17,651	38,000	20,349	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-12-2876, Eng # 5694294, Chassis # JE 144341)	69,575	17,651	38,000	20,349	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-12-2877, Eng # 5694289, Chassis # JE 144315)	69,575	17,651	38,000	20,349	As per Inter Office Memo

Particulars	Cost	Book value	Sale proceeds	Gain/ (loss)	Mode
	-----Rupees-----				
<b>Vehicles</b>					
70 CC - Bike ( Reg # BRM-12-2879, Eng # 5694065, Chassis # JE 144124)	69,575	17,651	38,000	20,349	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-12-7253, Eng # 5838924, Chassis # JE 345105)	70,075	23,401	42,000	18,599	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-12-7254, Eng # 5838998, Chassis # JE 345069)	70,075	17,562	30,500	12,938	Assets Auction
70 CC - Bike ( Reg # BRN-12-7256, Eng # 5839053, Chassis # JE 345119)	70,075	17,562	33,100	15,538	Assets Auction
70 CC - Bike ( Reg # BRN-12-7257, Eng # 5838906, Chassis # JE 344971)	70,075	23,401	38,000	14,599	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-12-7258, Eng # 5838904, Chassis # JE 345004)	70,075	19,897	38,000	18,103	Leased to Staff
70 CC - Bike ( Reg # BRN-12-7259, Eng # 5838997, Chassis # JE 345070)	70,075	17,562	32,200	14,638	Assets Auction
70 CC - Bike ( Reg # BRN-12-7260, Eng # 5838735, Chassis # JE 345032)	70,075	23,401	38,000	14,599	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-12-7262, Eng # 5839048, Chassis # JE 345101)	70,075	23,401	38,000	14,599	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-12-7263, Eng # 5839002, Chassis # JE 345017)	70,075	23,401	42,000	18,599	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-12-7264, Eng # 5839013, Chassis # JE 345085)	70,075	17,562	30,500	12,938	Assets Auction
70 CC - Bike ( Reg # BRN-12-7265, Eng # 5839052, Chassis # JE 345102)	70,075	23,401	42,000	18,599	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-12-7266, Eng # 5839017, Chassis # JE 345089)	70,075	17,562	30,700	13,138	Assets Auction
70 CC - Bike ( Reg # BRN-12-7267, Eng # 5838969, Chassis # JE 345045)	70,075	17,562	34,100	16,538	Assets Auction
70 CC - Bike ( Reg # BRN-12-7268, Eng # 5838996, Chassis # JE 345055)	70,075	23,401	42,000	18,599	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-12-7269, Eng # 5839001, Chassis # JE 345074)	70,075	17,562	32,500	14,938	Assets Auction
70 CC - Bike ( Reg # BRN-12-7271, Eng # 5839015, Chassis # JE 345082)	70,075	23,401	42,000	18,599	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-12-7273, Eng # 5839023, Chassis # JE 345095)	70,075	23,401	42,000	18,599	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-12-7274, Eng # 5838951, Chassis # JE 345022)	70,075	23,401	42,000	18,599	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-12-7275, Eng # 5839054, Chassis # JE 345118)	70,075	17,562	30,100	12,538	Assets Auction
70 CC - Bike ( Reg # BRN-12-7276, Eng # 5839035, Chassis # JE 345098)	70,075	23,401	38,000	14,599	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-12-7277, Eng # 5839026, Chassis # JE 345084)	70,075	23,401	38,000	14,599	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-12-7278, Eng # 5839024, Chassis # JE 345092)	70,075	23,401	42,000	18,599	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-12-7279, Eng # 5839027, Chassis # JE 345096)	70,075	23,401	42,000	18,599	As per Inter Office Memo



Particulars	Cost	Book value	Sale proceeds	Gain/ (loss)	Mode
	-----Rupees-----				
<b>Vehicles</b>					
70 CC - Bike ( Reg # BRN-12-7280, Eng # 5838843, Chassis # JE 345073)	70,075	23,401	42,000	18,599	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-12-7281, Eng # 5839018, Chassis # JE 345088)	70,075	23,401	42,000	18,599	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-12-7252, Eng # 5839034, Chassis # JE 345103)	70,075	23,401	38,000	14,599	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-13-6741, Eng # 5903898, Chassis # JE 426332)	71,030	28,614	42,000	13,386	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-13-6740, Eng # 5893458, Chassis # JE 413532)	71,030	28,614	42,000	13,386	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-13-6739, Eng # 5904450, Chassis # JE 426509)	71,030	28,614	42,000	13,386	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-13-6742, Eng # 5899269, Chassis # JE 421340)	71,030	28,614	42,000	13,386	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-13-6744, Eng # 5891922, Chassis # JE 411982)	71,030	28,614	42,000	13,386	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-13-6751, Eng # 5899676, Chassis # JE 421754)	71,030	28,614	42,000	13,386	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-13-6551, Eng # 5903957, Chassis # JE 426501)	71,030	25,063	42,000	16,937	Leased to Staff
70 CC - Bike ( Reg # BRK-13-6550, Eng # 5903773, Chassis # JE 425834)	71,030	22,695	27,500	4,805	Assets Auction
70 CC - Bike ( Reg # BRK-13-6549, Eng # 5883049, Chassis # JE 401134)	71,030	28,614	42,000	13,386	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-13-6548, Eng # 5899323, Chassis # JE 421397)	71,030	28,614	42,000	13,386	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-13-6544, Eng # 5899750, Chassis # JE 421811)	71,030	28,614	42,000	13,386	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-13-6743, Eng # 5899885, Chassis # JE 421949)	71,030	28,614	42,000	13,386	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-13-8244, Eng # 5899870, Chassis # JE 421935)	71,030	25,063	42,000	16,937	Leased to Staff
70 CC - Bike ( Reg # BRK-13-8246, Eng # 5892023, Chassis # JE 412078)	71,030	28,614	42,000	13,386	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-13-8358, Eng # 5893085, Chassis # JE 413148)	71,030	28,614	42,000	13,386	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-13-7298, Eng # 5891987, Chassis # JE 412035)	71,030	28,614	42,000	13,386	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-13-7294, Eng # 5904436, Chassis # JE 426521)	71,030	28,614	38,000	9,386	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-13-8351, Eng # 5904350, Chassis # JE 426506)	71,030	28,614	42,000	13,386	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-13-7291, Eng # 5903677, Chassis # JE 425851)	71,030	28,614	42,000	13,386	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-13-7292, Eng # 5898876, Chassis # JE 420946)	71,030	28,614	42,000	13,386	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-13-8353, Eng # 5904425, Chassis # JE 426406)	71,030	28,614	42,000	13,386	As per Inter Office Memo

Particulars	Cost	Book value	Sale proceeds	Gain/ (loss)	Mode
	-----Rupees-----				
<b>Vehicles</b>					
70 CC - Bike ( Reg # BRK-13-7293, Eng # 5898860, Chassis # JE 420939)	71,030	28,614	42,000	13,386	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-13-8379, Eng # 5892054, Chassis # JE 412106)	71,030	28,614	42,000	13,386	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-13-8349, Eng # 5893028, Chassis # JE 413080)	71,030	28,614	47,000	18,386	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-13-7289, Eng # 5898943, Chassis # JE 421003)	71,030	28,614	42,000	13,386	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-13-8348, Eng # 5898981, Chassis # JE 412056)	71,030	28,614	42,000	13,386	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-13-8245, Eng # 5892022, Chassis # JE 412080)	71,030	28,614	42,000	13,386	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-13-7296, Eng # 5892037, Chassis # JE 412087)	71,030	28,614	42,000	13,386	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-13-8247, Eng # 5804331, Chassis # JE 426532)	71,030	28,614	42,000	13,386	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-13-7295, Eng # 5904021, Chassis # JE 426413)	71,030	28,614	42,000	13,386	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-13-3565, Eng # 6025342, Chassis # JE 607404)	71,385	33,553	42,000	8,447	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-13-3564, Eng # 6690956, Chassis # AK 639482)	71,385	29,984	42,000	12,016	Leased to Staff
70 CC - Bike ( Reg # BRM-13-3563, Eng # 6012725, Chassis # JE 592806)	71,385	33,553	42,000	8,447	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-13-3562, Eng # 6025334, Chassis # JE 607397)	71,385	27,605	32,500	4,895	Assets Auction
70 CC - Bike ( Reg # BRM-13-3561, Eng # 6694956, Chassis # AK 658855)	71,385	33,553	42,000	8,447	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-13-3560, Eng # 6008045, Chassis # JE 586070)	71,385	33,553	42,000	8,447	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-13-3559, Eng # 6694633, Chassis # AK 658457)	71,385	33,553	42,000	8,447	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-13-3558, Eng # 6012524, Chassis # JE 592626)	71,385	33,553	42,000	8,447	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-13-3556, Eng # 6694945, Chassis # AK 658840)	71,385	29,984	42,000	12,016	Leased to Staff
70 CC - Bike ( Reg # BRM-13-3554, Eng # 6692085, Chassis # AK 649541)	71,385	33,553	42,000	8,447	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-13-3548, Eng # 6025317, Chassis # JE 607383)	71,385	33,553	42,000	8,447	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-13-3547, Eng # 6025313, Chassis # JE 607353)	71,385	33,553	42,000	8,447	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-13-3546, Eng # 6025264, Chassis # JE 607335)	71,385	33,553	42,000	8,447	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-13-3542, Eng # 6694316, Chassis # AK 658211)	71,385	29,984	42,000	12,016	Leased to Staff
70 CC - Bike ( Reg # BRM-13-3540, Eng # 6025234, Chassis # JE 607304)	71,385	33,553	42,000	8,447	As per Inter Office Memo





Particulars	Cost	Book value	Sale proceeds	Gain/ (loss)	Mode
	-----Rupees-----				
<b>Vehicles</b>					
70 CC - Bike ( Reg # BRM-13-3537, Eng # 6025357, Chassis # JE 607423)	71,385	29,984	42,000	12,016	Leased to Staff
70 CC - Bike ( Reg # BRM-13-3536, Eng # 6025283, Chassis # JE 607336)	71,385	33,553	42,000	8,447	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-13-3530, Eng # 6008096, Chassis # JE 586127)	71,385	27,605	32,786	5,181	Assets Auction
70 CC - Bike ( Reg # BRN-13-4035 , Eng # 6116776, Chassis # JE-732825)	71,985	40,040	42,000	1,960	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-13-4036 , Eng # 6116597, Chassis # JE-732836)	71,985	40,040	42,000	1,960	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-13-4038 , Eng # 6116666, Chassis # JE-732837)	71,985	40,040	42,000	1,960	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-13-4037 , Eng # 6116082, Chassis # JE-732908)	71,985	40,040	42,000	1,960	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-13-4051 , Eng # 6102104, Chassis # JE-714111)	71,985	40,040	42,000	1,960	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-13-4039 , Eng # 6102092, Chassis # JE-714190)	71,985	40,040	42,000	1,960	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-13-4053 , Eng # 6116796, Chassis # JE-732847)	71,985	40,040	42,000	1,960	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-13-4049 , Eng # 61023262, Chassis # JE-714402)	71,985	40,040	38,000	(2,040)	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-13-4042 , Eng # 6107810, Chassis # JE-721868)	71,985	40,040	42,000	1,960	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-13-4047 , Eng # 6116813, Chassis # JE-732863)	71,985	36,440	42,000	5,560	Leased to Staff
70 CC - Bike ( Reg # BRN-13-4046 , Eng # 6101384, Chassis # JE-713445)	71,985	40,040	42,000	1,960	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-13-4045 , Eng # 6102122, Chassis # JE-714216)	71,985	40,040	42,000	1,960	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-13-4043 , Eng # 6113043, Chassis # JE-727129)	71,985	40,040	42,000	1,960	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-13-4048 , Eng # 6116811, Chassis # JE-732861)	71,985	36,440	42,000	5,560	Leased to Staff
70 CC - Bike ( Reg # BRK-14-8341, Eng # 6187926, Chassis # JE-851992)	72,885	42,865	47,000	4,135	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-14-8345, Eng # 6187920, Chassis # JE-851982)	72,885	42,865	47,000	4,135	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-14-8347, Eng # 6175518, Chassis # JE-815565)	72,885	42,865	47,000	4,135	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-14-8349, Eng # 6187931, Chassis # JE-851998)	72,885	42,865	47,000	4,135	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-14-8351, Eng # 6187934, Chassis # JE-852000)	72,885	36,791	41,200	4,409	Assets Auction
70 CC - Bike ( Reg # BRK-14-8352, Eng # 6177829, Chassis # JE-817868)	72,885	42,865	42,000	(865)	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-14-8356, Eng # 6187881, Chassis # JE-851959)	72,885	39,220	47,000	7,780	Leased to Staff

Particulars	Cost	Book value	Sale proceeds	Gain/ (loss)	Mode
	-----Rupees-----				
<b>Vehicles</b>					
70 CC - Bike ( Reg # BRK-14-8358, Eng # 6187925, Chassis # JE-851985)	72,885	42,865	42,000	(865)	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-14-8361, Eng # 6182575, Chassis # JE-845098)	72,885	42,865	47,000	4,135	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-14-8366, Eng # 6185983, Chassis # JE-850008)	72,885	42,865	47,000	4,135	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-14-8368, Eng # 6187984, Chassis # JE-852057)	72,885	42,865	47,000	4,135	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-14-8369, Eng # 6175565, Chassis # JE-815613)	72,885	42,865	47,000	4,135	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-14-8372, Eng # 6175539, Chassis # JE-815591)	72,885	42,865	47,000	4,135	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-14-8373, Eng # 6177612, Chassis # JE-817664)	72,885	42,865	47,000	4,135	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-14-8374, Eng # 6175529, Chassis # JE-815581)	72,885	42,865	47,000	4,135	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-14-8375, Eng # 6187878, Chassis # JE-851957)	72,885	42,865	47,000	4,135	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-14-8378, Eng # 6182981, Chassis # JE-845017)	72,885	42,865	47,000	4,135	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-14-8531, Eng # 6298336, Chassis # JE-990476)	72,885	46,210	47,000	790	Leased to Staff
70 CC - Bike ( Reg # BRN-14-8532, Eng # 6295671, Chassis # JE-985792)	72,885	46,210	47,000	790	Leased to Staff
70 CC - Bike ( Reg # BRN-14-8533, Eng # 6298471, Chassis # JE-990541)	72,885	49,855	47,000	(2,855)	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-14-8534, Eng # 6298346, Chassis # JE-990488)	72,885	49,855	47,000	(2,855)	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-14-8536, Eng # 6286411, Chassis # JE-974466)	72,885	46,210	47,000	790	Leased to Staff
70 CC - Bike ( Reg # BRN-14-8537, Eng # 6295957, Chassis # JE-986084)	72,885	46,210	47,000	790	Leased to Staff
70 CC - Bike ( Reg # BRN-14-8539, Eng # 6295987, Chassis # JE-986061)	72,885	49,855	47,000	(2,855)	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-14-8538, Eng # 6296023, Chassis # JE-986092)	72,885	49,855	47,000	(2,855)	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-14-8540, Eng # 6294289, Chassis # JE-984365)	72,885	49,855	47,000	(2,855)	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-14-8530, Eng # 6296019, Chassis # JE-986088)	72,885	49,855	47,000	(2,855)	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-14-8541, Eng # 6294292, Chassis # JE-984296)	72,885	46,210	47,000	790	Leased to Staff
70 CC - Bike ( Reg # BRN-14-8731, Eng # 6307580, Chassis # JG-018173)	72,885	49,855	47,000	(2,855)	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-14-8733, Eng # 6312418, Chassis # JG-024997)	72,885	49,855	47,000	(2,855)	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-14-8732, Eng # 6312119, Chassis # JG-024981)	72,885	49,855	47,000	(2,855)	As per Inter Office Memo



Particulars	Cost	Book value	Sale proceeds	Gain/ (loss)	Mode
	-----Rupees-----				
<b>Vehicles</b>					
70 CC - Bike ( Reg # BRN-14-8735, Eng # 6312472, Chassis # JG-025052)	72,885	49,855	47,000	(2,855)	As per Inter Office Memo
70 CC - Bike ( Reg # BRN-14-8734, Eng # 6312572, Chassis # JG-025110)	72,885	49,855	47,000	(2,855)	As per Inter Office Memo
70 CC - Bike ( Reg # BRP-14-1242, Eng # 6352440, Chassis # JG-083013)	72,990	49,928	47,000	(2,928)	Leased to Staff
70 CC - Bike ( Reg # BRP-14-1249, Eng # 6341000, Chassis # JG-059579)	72,990	53,578	47,000	(6,578)	As per Inter Office Memo
70 CC - Bike ( Reg # BRP-14-1238, Eng # 6369081, Chassis # JG-103666)	72,990	53,578	47,000	(6,578)	As per Inter Office Memo
70 CC - Bike ( Reg # BRP-14-1235, Eng # 6368980, Chassis # JG-103540)	72,990	49,928	47,000	(2,928)	Leased to Staff
70 CC - Bike ( Reg # BRP-14-1239, Eng # 6369066, Chassis # JG-103647)	72,990	49,928	47,000	(2,928)	Leased to Staff
70 CC - Bike ( Reg # BRP-14-1243, Eng # 6369093, Chassis # JG-103692)	72,990	53,578	47,000	(6,578)	As per Inter Office Memo
70 CC - Bike ( Reg # BRP-14-1246, Eng # 6369105, Chassis # JG-103670)	72,990	53,578	47,000	(6,578)	As per Inter Office Memo
70 CC - Bike ( Reg # BRP-14-1237, Eng # 6369104, Chassis # JG-103589)	72,990	53,578	47,000	(6,578)	As per Inter Office Memo
70 CC - Bike ( Reg # BRP-14-1245, Eng # 6837308, Chassis # CA-108429)	72,990	53,578	47,000	(6,578)	As per Inter Office Memo
70 CC - Bike ( Reg # BRP-14-1240, Eng # 6841585, Chassis # CA-128803)	72,990	49,928	47,000	(2,928)	Leased to Staff
70 CC - Bike ( Reg # BRO-14-8695, Eng # 6362387, Chassis # JG-094981)	72,990	53,578	47,000	(6,578)	As per Inter Office Memo
70 CC - Bike ( Reg # BRO-14-8697, Eng # 6361998, Chassis # JG-094557)	72,990	53,578	47,000	(6,578)	As per Inter Office Memo
70 CC - Bike ( Reg # BRO-14-8698, Eng # 6362404, Chassis # JG-094953)	72,990	53,578	47,000	(6,578)	As per Inter Office Memo
70 CC - Bike ( Reg # BRP-14-1247, Eng # 6361915, Chassis # JG-094475)	72,990	53,578	47,000	(6,578)	As per Inter Office Memo
70 CC - Bike ( Reg # BRP-14-1248, Eng # 6362370, Chassis # JG-094751)	72,990	49,928	47,000	(2,928)	Leased to Staff
70 CC - Bike ( Reg # BRP-14-1236, Eng # 6362204, Chassis # JG-094757)	72,990	49,928	47,000	(2,928)	Leased to Staff
70 CC - Bike ( Reg # BRO-14-7290, Eng # 6362078, Chassis # JG-094796)	72,990	53,578	47,000	(6,578)	As per Inter Office Memo
70 CC - Bike ( Reg # BRO-14-8701, Eng # 6362389, Chassis # JG-094956)	72,990	53,578	47,000	(6,578)	As per Inter Office Memo
70 CC - Bike ( Reg # BRO-14-7297, Eng # 6362208, Chassis # JG-094762)	72,990	53,578	47,000	(6,578)	As per Inter Office Memo
70 CC - Bike ( Reg # BRO-14-7296, Eng # 6362238, Chassis # JG-094827)	72,990	53,578	47,000	(6,578)	As per Inter Office Memo
70 CC - Bike ( Reg # BRO-14-7294, Eng # 6361981, Chassis # JG-094541)	72,990	48,712	47,000	(1,712)	Cleared to Staff Member
70 CC - Bike ( Reg # BRP-14-2392, Eng # 6833625, Chassis # CA-088826)	72,990	49,928	47,000	(2,928)	Leased to Staff

Particulars	Cost	Book value	Sale proceeds	Gain/ (loss)	Mode
	-----Rupees-----				
<b>Vehicles</b>					
70 CC - Bike					
( Reg # BRP-14-2394, Eng # 6833432, Chassis # CA-088557	72,990	49,928	47,000	(2,928)	Leased to Staff
70 CC - Bike					
( Reg # BRP-14-2271, Eng # 6847466, Chassis # CA-158669)	72,990	53,578	47,000	(6,578)	As per Inter Office Memo
70 CC - Bike					
( Reg # BRP-14-2395, Eng # 6847498, Chassis # CA-158703)	72,990	49,928	47,000	(2,928)	Leased to Staff
70 CC - Bike					
( Reg # BRP-14-2269, Eng # 6847947, Chassis # CA-159144)	72,990	49,928	47,000	(2,928)	Leased to Staff
70 CC - Bike					
( Reg # BRP-14-2268, Eng # 6847931, Chassis # CA-159124)	72,990	49,928	47,000	(2,928)	Leased to Staff
70 CC - Bike					
( Reg # BRP-14-2267, Eng # 6847936, Chassis # CA-159129)	72,990	53,578	47,000	(6,578)	As per Inter Office Memo
70 CC - Bike					
( Reg # BRP-14-2265, Eng # 6847953, Chassis # CA-159148)	72,990	49,928	47,000	(2,928)	Leased to Staff
70 CC - Bike					
( Reg # BRP-14-2264, Eng # 6847551, Chassis # CA-158769)	72,990	49,928	47,000	(2,928)	Leased to Staff
70 CC - Bike					
( Reg # BRP-14-2263, Eng # 6847912, Chassis # CA-159103)	72,990	49,928	47,000	(2,928)	Leased to Staff
70 CC - Bike					
( Reg # BRP-14-2262, Eng # 6847913, Chassis # CA-159105)	72,990	49,928	47,000	(2,928)	Leased to Staff
70 CC - Bike					
( Reg # BRP-14-2273, Eng # 6847949, Chassis # CA-159134)	72,990	49,928	47,000	(2,928)	Leased to Staff
70 CC - Bike					
( Reg # BRP-14-2261, Eng # 6847929, Chassis # CA-159126)	72,990	49,928	47,000	(2,928)	Leased to Staff
70 CC - Bike					
( Reg # BRP-14-2259, Eng # 6847927, Chassis # CA-159118)	72,990	49,928	47,000	(2,928)	Leased to Staff
70 CC - Bike					
( Reg # BRP-14-2257, Eng # 6847941, Chassis # CA-159138)	72,990	53,578	47,000	(6,578)	As per Inter Office Memo
70 CC - Bike					
( Reg # BRP-14-2256, Eng # 6847493, Chassis # CA-158683)	72,990	49,928	47,000	(2,928)	Leased to Staff
70 CC - Bike					
( Reg # BRP-14-2274, Eng # 6336074, Chassis # JG-054695)	72,990	49,928	47,000	(2,928)	Leased to Staff
70 CC - Bike					
( Reg # BRK-15-6860, Eng # 6426510, Chassis # JG-183066)	69,900	51,260	57,000	5,740	Leased to Staff
70 CC - Bike					
( Reg # BRK-15-6861, Eng # 6427170, Chassis # JG-183729)	69,900	51,260	57,000	5,740	Leased to Staff
70 CC - Bike					
( Reg # BRK-15-6863, Eng # 6427161, Chassis # JG-183720)	69,900	54,755	47,000	(7,755)	As per Inter Office Memo
70 CC - Bike					
( Reg # BRK-15-6864, Eng # 6427173, Chassis # JG-183738)	69,900	54,755	47,000	(7,755)	As per Inter Office Memo
70 CC - Bike					
( Reg # BRK-15-6865, Eng # 6426590, Chassis # JG-183550)	69,900	54,755	47,000	(7,755)	As per Inter Office Memo
70 CC - Bike					
( Reg # BRK-15-6866, Eng # 6427139, Chassis # JG-183698)	69,900	54,755	47,000	(7,755)	As per Inter Office Memo
70 CC - Bike					
( Reg # BRK-15-6867, Eng # 6427145, Chassis # JG-183704)	69,900	54,755	57,500	2,745	As per Inter Office Memo
70 CC - Bike					
( Reg # BRK-15-6870, Eng # 6427146, Chassis # JG-183705)	69,900	51,260	57,000	5,740	Leased to Staff





Particulars	Cost	Book value	Sale proceeds	Gain/ (loss)	Mode
	-----Rupees-----				
<b>Vehicles</b>					
70 CC - Bike ( Reg # BRK-15-6871, Eng # 6427152, Chassis # JG-183711)	69,900	51,260	57,000	5,740	Leased to Staff
70 CC - Bike ( Reg # BRK-15-6872, Eng # 6427133, Chassis # JG-183692)	69,900	50,095	57,000	6,905	Cleared to Staff Member
70 CC - Bike ( Reg # BRK-15-6874, Eng # 6427158, Chassis # JG-183718)	69,900	51,260	57,000	5,740	Leased to Staff
70 CC - Bike ( Reg # BRK-15-6877, Eng # 6427135, Chassis # JG-183695)	69,900	51,260	57,000	5,740	Leased to Staff
70 CC - Bike ( Reg # BRK-15-6879, Eng # 6427038, Chassis # JG-183587)	69,900	54,755	47,000	(7,755)	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-15-6884, Eng # 6427153, Chassis # JG-183712)	69,900	51,260	57,000	5,740	Leased to Staff
70 CC - Bike ( Reg # BRK-15-6885, Eng # 6865250, Chassis # CA-208450)	69,900	54,755	47,000	(7,755)	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-15-6887, Eng # 6860610, Chassis # CA-187803)	69,900	54,755	47,000	(7,755)	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-15-6890, Eng # 6860262, Chassis # CA-187447)	69,900	54,755	47,000	(7,755)	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-15-6891, Eng # 6860192, Chassis # CA187387)	69,900	51,260	57,000	5,740	Leased to Staff
70 CC - Bike ( Reg # BRK-15-6892, Eng # 6423089, Chassis # JG-179641)	69,900	51,260	57,000	5,740	Leased to Staff
70 CC - Bike ( Reg # BRK-15-6893, Eng # 6423045, Chassis # JG-179624)	69,900	54,755	47,000	(7,755)	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-15-6894, Eng # 6423021, Chassis # JG-179618)	69,900	51,260	57,000	5,740	Leased to Staff
70 CC - Bike ( Reg # BRK-15-6895, Eng # 6423007, Chassis # JG-179622)	69,900	51,260	57,000	5,740	Leased to Staff
70 CC - Bike ( Reg # GLT-7544, Eng # 6439208, Chassis # JG-199776)	69,900	54,755	47,000	(7,755)	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-15-5631, Eng # 6455736, Chassis # JG-242316)	66,900	56,865	58,500	1,635	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-15-5632, Eng # 6455714, Chassis # JG-242292)	66,900	53,520	57,000	3,480	Leased to Staff
70 CC - Bike ( Reg # BRM-15-5634, Eng # 6455740, Chassis # JG-242320)	66,900	56,865	57,000	135	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-15-5635, Eng # 6455641, Chassis # JG-242311)	66,900	53,520	57,000	3,480	Leased to Staff
70 CC - Bike ( Reg # BRM-15-5640, Eng # 6416988, Chassis # JG-171895)	66,900	56,865	57,000	135	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-15-5641, Eng # 6455758, Chassis # JG-242315)	66,900	56,865	57,000	135	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-15-5642, Eng # 6455707, Chassis # JG-242288)	66,900	56,865	57,000	135	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-15-5643, Eng # 6437481, Chassis # JG-198051)	66,900	56,865	57,500	635	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-15-5647, Eng # 6455705, Chassis # JG-242284)	66,900	56,865	57,500	635	As per Inter Office Memo

Particulars	Cost	Book value	Sale proceeds	Gain/ (loss)	Mode
	-----Rupees-----				
<b>Vehicles</b>					
70 CC - Bike ( Reg # BRM-15-5648, Eng # 6455739, Chassis # JG-242318)	66,900	56,865	57,000	135	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-15-5649, Eng # 8014661, Chassis # JG-315222)	66,900	56,865	57,000	135	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-15-5650, Eng # 8014637, Chassis # JG-315198)	66,900	56,865	57,000	135	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-15-5651, Eng # 8014658, Chassis # JG-315220)	66,900	56,865	57,000	135	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-15-5652, Eng # 8014680, Chassis # JG-315243)	66,900	53,520	57,000	3,480	Leased to Staff
70 CC - Bike ( Reg # BRM-15-5654, Eng # 8014676, Chassis # JG-315235)	66,900	56,865	57,500	635	As per Inter Office Memo
70 CC - Bike ( Reg # BRM-15-5658, Eng # 8014667, Chassis # JG-315226)	66,900	53,520	57,000	3,480	Leased to Staff
70 CC - Bike ( Reg # BRK-16-8119, Eng # 8268835, Chassis # JG-683378)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8120, Eng # 8269438, Chassis # JG-683998)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8123, Eng # 8269384, Chassis # JG-683883)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8124, Eng # 8269409, Chassis # JG-683957)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8126, Eng # 8269441, Chassis # JG-683995)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8125, Eng # 8269435, Chassis # JG-683999)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8151, Eng # 8269361, Chassis # JG-683939)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8116, Eng # 8269221, Chassis # JG-683906)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8211, Eng # 8269416, Chassis # JG-683961)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8117, Eng # 8269448, Chassis # JG-684002)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8114, Eng # 8269444, Chassis # JG-684005)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8109, Eng # 8269413, Chassis # JG-683963)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8115, Eng # 8269446, Chassis # JG-684007)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8113, Eng # 8269216, Chassis # JG-683794)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8112, Eng # 8269440, Chassis # JG-683996)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8106, Eng # 8269449, Chassis # JG-684001)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8108, Eng # 8269450, Chassis # JG-684014)	66,700	65,532	69,875	4,343	As per Inter Office Memo



Particulars	Cost	Book value	Sale proceeds	Gain/ (loss)	Mode
	-----Rupees-----				
<b>Vehicles</b>					
70 CC - Bike ( Reg # BRK-16-8107, Eng # 8269454, Chassis # JG-684011)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8212, Eng # 8269437, Chassis # JG-684000)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8215, Eng # 8269452, Chassis # JG-684012)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8214, Eng # 8269513, Chassis # JG-684100)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8216, Eng # 8269528, Chassis # JG-684086)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8217, Eng # 8269525, Chassis # JG-684058)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8149, Eng # 8269539, Chassis # JG-684096)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8130, Eng # 8269477, Chassis # JG-684049)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8129, Eng # 8269436, Chassis # JG-684060)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8128, Eng # 8269526, Chassis # JG-684087)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8127, Eng # 8269529, Chassis # JG-684038)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8105, Eng # 8269484, Chassis # JG-684046)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8104, Eng # 8269537, Chassis # JG-684093)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8162, Eng # 8269505, Chassis # JG-684059)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8161, Eng # 8269511, Chassis # JG-684070)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8160, Eng # 8269534, Chassis # JG-684094)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8159, Eng # 8269548, Chassis # JG-684074)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8170, Eng # 8269470, Chassis # JG-684025)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8169, Eng # 8269533, Chassis # JG-684090)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8172, Eng # 8269231, Chassis # JG-683790)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8238, Eng # 8269419, Chassis # JG-683976)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8237, Eng # 8269429, Chassis # JG-683990)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8236, Eng # 8269309, Chassis # JG-683863)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8173, Eng # 8269425, Chassis # JG-683988)	66,700	65,532	69,875	4,343	As per Inter Office Memo

Particulars	Cost	Book value	Sale proceeds	Gain/ (loss)	Mode
	-----Rupees-----				
<b>Vehicles</b>					
70 CC - Bike ( Reg # BRK-16-8175, Eng # 8269211, Chassis # JG-683804)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8174, Eng # 8269634, Chassis # JG-684167)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8163, Eng # 8269339, Chassis # JG-683918)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8164, Eng # 8269227, Chassis # JG-683788)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8218, Eng # 8269270, Chassis # JG-683833)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8219, Eng # 8269520, Chassis # JG-684082)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8220, Eng # 8269504, Chassis # JG-684163)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8221, Eng # 8269761, Chassis # JG-684324)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8223, Eng # 8269664, Chassis # JG-684143)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8224, Eng # 8269377, Chassis # JG-683945)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8225, Eng # 8269343, Chassis # JG-683917)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8226, Eng # 8269518, Chassis # JG-684084)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8227, Eng # 8269546, Chassis # JG-684118)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8230, Eng # 8269620, Chassis # JG-684160)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8235, Eng # 8269627, Chassis # JG-684178)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8229, Eng # 8269510, Chassis # JG-684036)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8231, Eng # 8269569, Chassis # JG-684108)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8232, Eng # 8269613, Chassis # JG-684155)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8234, Eng # 8269256, Chassis # JG-683814)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8185, Eng # 8269614, Chassis # JG-684157)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8158, Eng # 8269623, Chassis # JG-684162)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8188, Eng # 8269603, Chassis # JG-684132)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8189, Eng # 8269581, Chassis # JG-684112)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8194, Eng # 8269567, Chassis # JG-684075)	66,700	65,532	69,875	4,343	As per Inter Office Memo





Particulars	Cost	Book value	Sale proceeds	Gain/ (loss)	Mode
	-----Rupees-----				
<b>Vehicles</b>					
70 CC - Bike ( Reg # BRK-16-8190, Eng # 8269457, Chassis # JG-684008)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8193, Eng # 8269610, Chassis # JG-684147)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8195, Eng # 8269562, Chassis # JG-683981)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8196, Eng # 8269376, Chassis # JG-683936)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8203, Eng # 8269368, Chassis # JG-683947)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8186, Eng # 8269624, Chassis # JG-684177)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8176, Eng # 8269401, Chassis # JG-683900)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8210, Eng # 8269588, Chassis # JG-684174)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8178, Eng # 8269599, Chassis # JG-684128)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8179, Eng # 8269629, Chassis # JG-684185)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8187, Eng # 8269586, Chassis # JG-684124)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8207, Eng # 8269531, Chassis # JG-684063)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8183, Eng # 8269592, Chassis # JG-684135)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8177, Eng # 8269547, Chassis # JG-684073)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8206, Eng # 8269575, Chassis # JG-684117)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8213, Eng # 8269550, Chassis # JG-684078)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8205, Eng # 8269559, Chassis # JG-684113)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8208, Eng # 8269561, Chassis # JG-684040)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8209, Eng # 8269555, Chassis # JG-684110)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8202, Eng # 8269565, Chassis # JG-684042)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8204, Eng # 8269551, Chassis # JG-684076)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8198, Eng # 8269552, Chassis # JG-684085)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8201, Eng # 8269545, Chassis # JG-683982)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8199, Eng # 8269591, Chassis # JG-684137)	66,700	65,532	69,875	4,343	As per Inter Office Memo

Particulars	Cost	Book value	Sale proceeds	Gain/ (loss)	Mode
	-----Rupees-----				
<b>Vehicles</b>					
70 CC - Bike ( Reg # BRK-16-8197, Eng # 8269254, Chassis # JG-683809)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8141, Eng # 8519334, Chassis # CA-698485)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8143, Eng # 8519252, Chassis # CA-698395)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8142, Eng # 8519550, Chassis # CA-698683)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8146, Eng # 8519581, Chassis # CA-698663)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8145, Eng # 8517065, Chassis # CA-688197)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8144, Eng # 8518767, Chassis # CA-698679)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8136, Eng # 8519134, Chassis # CA-698297)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8134, Eng # 8519306, Chassis # CA-698451)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8133, Eng # 8519308, Chassis # CA-698462)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8132, Eng # 8519315, Chassis # CA-698464)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8140, Eng # 8519312, Chassis # CA-698459)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8139, Eng # 8517782, Chassis # CA-688969)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8138, Eng # 8517522, Chassis # CA-688721)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8137, Eng # 8515922, Chassis # CA-679102)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8135, Eng # 8519277, Chassis # CA-698422)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8153, Eng # 8515875, Chassis # CA-679062)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8154, Eng # 8519336, Chassis # CA-698483)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8155, Eng # 8519356, Chassis # CA-698493)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8157, Eng # 8518986, Chassis # CA-698163)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8131, Eng # 8519539, Chassis # CA-698662)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8148, Eng # 8519429, Chassis # CA-698842)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8147, Eng # 8519685, Chassis # CA-698860)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8152, Eng # 8519690, Chassis # CA-698864)	66,700	65,532	69,875	4,343	As per Inter Office Memo

Particulars	Cost	Book value	Sale proceeds	Gain/ (loss)	Mode
	-----Rupees-----				
<b>Vehicles</b>					
70 CC - Bike ( Reg # BRK-16-8167, Eng # 8519694, Chassis # CA-698874)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8150, Eng # 8519689, Chassis # CA-698868)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8168, Eng # 8519470, Chassis # CA-698599)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8165, Eng # 8519708, Chassis # CA-698878)	66,700	65,532	69,875	4,343	As per Inter Office Memo
70 CC - Bike ( Reg # BRK-16-8166, Eng # 8519703, Chassis # CA-698884)	66,700	65,532	69,875	4,343	As per Inter Office Memo
<b>Office equipments</b>					
Television 14 Inch	8,802	-	2,000	2,000	Assets Auction
LG TV	9,169	-	2,000	2,000	Assets Auction
LED Samsung 32"	36,000	25,200	25,029	(171)	Insurance Claim
Generator Honda	44,408	-	10,000	10,000	Assets Auction
<b>Furniture &amp; fixtures</b>					
Office Table	2,129	976	980	4	Assets Auction
Office Table	2,129	976	980	4	Assets Auction
Office Table	3,017	1,383	1,390	7	Assets Auction
Office Table	3,017	1,383	1,390	7	Assets Auction
Office Table	3,017	1,383	1,390	7	Assets Auction
Office Table	3,017	1,383	1,390	7	Assets Auction
Steel Table	3,110	1,425	1,430	5	Assets Auction
TABLE	3,486	1,598	1,600	2	Assets Auction
TABLE	3,486	1,598	1,600	2	Assets Auction
TABLE	2,901	1,329	1,350	21	Assets Auction
TABLE	2,901	1,329	1,350	21	Assets Auction
Office Chair (Revolving)	3,795	1,739	1,750	11	Assets Auction
Office Chair Steel with Foam	3,795	1,739	1,750	11	Assets Auction
Almirah (wooden)	5,532	2,536	2,600	64	Assets Auction
Almirah (wooden)	5,532	2,536	3,780	1,244	Assets Auction
Almirah (wooden)	7,241	3,319	3,319	-	Assets Auction
SINGLE BED (wooden)	3,848	1,764	1,860	96	Assets Auction
Single Bed	11,171	5,120	5,200	80	Assets Auction
Single Bed	3,726	1,708	1,708	-	Assets Auction
Single Bed	3,726	1,708	3,230	1,522	Assets Auction

Particulars	Cost	Book value	Sale proceeds	Gain/ (loss)	Mode
	-----Rupees-----				
<b>Computer equipments</b>					
HP Core i3 (1.8 GHz, 4 GB Ram, 500 GB Hard Disk)					
Head of Operations	51,500	37,195	37,195	-	As Per Policy
Sony Z1 (HIA)	35,035	24,330	25,029	699	Insurance Claim
Samsung Galaxy A5 (Muhamamd Asim) Head Operation	31,350	26,125	26,126	-	As Per Policy
Samsung J5 (Product Manager - Shakir)	20,000	17,778	18,333	555	Cleared to Staff Member
<b>Grand Total</b>	<b>41,918,504</b>	<b>17,000,410</b>	<b>30,782,639</b>	<b>13,782,228</b>	





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