



**NIT Money Market Fund
Condensed Interim Financial
Statements (Unaudited)
for the quarter ended
30 September 2019**

**NIT - MONEY MARKET FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT SEPTEMBER 30, 2019**

	September 30, 2019	June 30, 2019	
Note	(Unaudited)	(Audited)	
	-----Rupees in '000-----		
ASSETS			
Bank balances	4	3,596,480	3,360,422
Investments	5	420,614	128,127
Profit Receivable		26,910	10,450
Preliminary expenses and floatation costs		294	351
Security Deposits		100	100
Total assets		4,044,398	3,499,450
LIABILITIES			
Payable to National Investment Trust Limited - Management Company	6	5,004	3,637
Payable to Central Depository Company of Pakistan Limited - Trustee	7	283	324
Payable to Securities and Exchange Commission of Pakistan	8	215	1,397
Payable against redemption of units		-	-
Accrued expenses and other liabilities	9	12,497	9,899
Total liabilities		61,008	15,257
NET ASSETS		3,983,390	3,484,193
Unit holders' fund (as per statement attached)		3,983,390	3,484,193
Contingencies and commitments	10		
		-----Number of units -----	
Number of units in issue		407,364,740	323,334,183
		-----Rupees-----	
Net asset value per unit		9.7784	10.7758

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

**For National Investment Trust Limited
(Management Company)**


Managing Director


Director


Director


Chief Financial Officer

**NIT - MONEY MARKET FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2019**

	September 30	
	2019	2018
	(Unaudited)	
	Rupees in '000	
INCOME		
Income from government securities	90,866	14,187
Income from letter of placements	6,272	69
Profit on bank deposits	46,634	10,074
Gain on sale of investments -net	1,022	30
Total income	144,794	24,360
EXPENSES		
Remuneration of National Investment Trust Limited		
- Management Company	6.1 7,135	1,825
Sindh Sales Tax on remuneration to Management Company	6.2 927	237
Remuneration of Central Depository Company of Pakistan Limited - Trustee	698	425
Sindh Sales Tax on remuneration of Trustee	91	55
Annual fee - Securities and Exchange Commission of Pakistan	215	236
Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3 1,076	320
Amortisation of preliminary expenses and floatation costs	57	57
Securities transaction costs	54	-
Auditors' remuneration	92	83
Legal & Professional Charges	93	47
Settlement and bank charges	68	16
Listing fee	28	-
Printing charges	18	10
Total expenses	10,552	3,311
Net income from operating activities	134,242	21,049
Provision for Sindh Workers' Welfare Fund	9.1 (2,685)	(421)
Net income for the period before taxation	131,557	20,628
Taxation	11 -	-
Net income for the period	131,557	20,628
Allocation of net income for the period after taxation		
Net income for the period	131,557	20,628
Income already paid on units redeemed	(13,025)	(1,234)
	118,532	19,394
Accounting income available for distribution:		
-Relating to capital gains	879	-
-Excluding capital gains	117,653	19,394
	118,532	19,394

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

**For National Investment Trust Limited
(Management Company)**


Managing Director


Director


Director


Chief Financial Officer

**NIT - MONEY MARKET FUND
 CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
 FOR THE QUARTER ENDED SEPTEMBER 30, 2019**

Note	September 30	
	2019	2018
Rupees in '000		
Net income for the period after taxation	131,557	20,628
Other comprehensive income for the period	-	-
Total comprehensive income for the period	131,557	20,628

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

**For National Investment Trust Limited
 (Management Company)**


 Managing Director


 Director


 Director


 Chief Financial Officer

**NIT - MONEY MARKET FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2019**

Note	September 30					
	2019			2018		
	Value	Undistributed Income	Total	Value	Undistributed Income	Total
----- Unaudited ----- Rupees in '000						
Net assets at the beginning of the period	3,369,416	114,778	3,484,193	1,265,586	56,819	1,322,405
Issue of 278,286,048 units (2018: 189,428,234 units)						
Value	2,721,192	-	2,721,192	256,011	-	256,011
Element of income	19,158	-	19,158	1,924	-	1,924
Amount received on issuance of units	2,740,350	-	2,740,350	257,935	-	257,935
Issue of 17,106,535 units in lieu of refund of capital	167,552	-	167,552			
Redemption of 228,866,224 units (2018: 161,937,434 units)						
Value	(2,237,946)	-	(2,237,946)	(357,381)	-	(357,381)
Element of income						
-Income already paid	-	(13,026)	(13,026)	-	(1,234)	(1,234)
-Refund / adjustment on units	(2,378)	-	(2,378)	(1,147)	-	(1,147)
Amount paid / payable on redemption of units	(2,240,323)	(13,026)	(2,253,348)	(358,528)	(1,234)	(359,762)
Total comprehensive income for the period	-	131,567	131,567	-	20,628	20,628
Issue of 17,504,198 units under CIP (2018: Nil units)	171,362	-	171,362	57,226	-	57,226
Final distribution for the year ended June 30, 2019: Rs. 0.9974 per unit [(Date of Distribution: 6 July 2019)](2018: 0.6693) per unit [(Date of Distribution: 6 July 2018)]	-	(168,031)	(168,031)	-	(71,339)	(71,339)
Interim distribution for the month ended July 31, 2019: Rs. 0.0967 per unit (2018: Nil)	-	(36,227)	(36,227)	-	-	-
Interim distribution for the month ended August 31, 2019: Rs. 0.1040 per unit (2018: Nil)	-	(46,548)	(46,548)	-	-	-
Interim distribution for the month ended September 30, 2019: Rs. 0.1029 per unit (2018: Nil)	-	(38,026)	(38,026)	-	-	-
Refund of Capital	(171,444)	-	(171,444)	-	-	-
Net assets at the end of the period	4,036,912	(63,622)	3,983,390	1,222,219	4,874	1,227,093
Net assets at the end of the period						
Undistributed income brought forward						
-Realized income		114,778			56,819	
-Unrealized income		-			-	
		114,778			56,819	
Accounting income available for distribution						
-Relating to capital gains		879			-	
-Excluding capital gains		117,653			19,394	
		118,532			19,394	
Final distribution for the year ended June 30, 2019: Rs. 0.9974 per unit [(Date of Distribution: 6 July 2019)](2018: 0.6693) per unit [(Date of Distribution: 6 July 2018)]		(168,031)			(71,339)	
Interim distribution for the month ended July 31, 2019: Rs. 0.0967 per unit (2018: Nil)		(36,227)			-	
Interim distribution for the month ended August 31, 2019: Rs. 0.1040 per unit (2018: Nil)		(46,548)			-	
Interim distribution for the month ended September 30, 2019: Rs. 0.1029 per unit (2018: Nil)		(38,026)			-	
Undistributed income carried forward		(63,622)			4,874	
Undistributed income carried forward comprising						
-Realized income		(63,622)			4,874	
-Unrealized income		-			-	
		(63,622)			4,874	
			(Rupees)		(Rupees)	
Net assets value per unit at beginning of the period			10.7768			10.5675
Net assets value per unit at end of the period			9.7784			10.0637

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

Managing Director

Director

Director

Chief Financial Officer

For National Investment Trust Limited
(Management Company)

**NIT - MONEY MARKET FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2019**

	September 30,	
	2019	2018
	------(Unaudited)-----	
	-----Rupees in '000-----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the period before taxation	131,557	20,628
(Increase) / decrease in assets		
Investments	(292,487)	497,659
Accrued income	(16,460)	(4,804)
Amortization of preliminary expenses and floatation costs	57	15
	(308,890)	492,870
Increase / (decrease) in liabilities		
Payable to National Investment Trust Limited - Management Company	1,367	65
Payable to Central Depository Company of Pakistan Limited - Trustee	(41)	(10)
Payable to Securities and Exchange Commission of Pakistan	(1,182)	(842)
Payable against redemption of units	-	5,405
Accrued expenses and other liabilities	2,598	355
	2,742	4,973
Net cash (used in) / generated operating activities	(174,591)	518,471
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts from issue of units-including CIP	2,911,712	315,161
Payments on redemption of units	(2,253,348)	(359,762)
Dividend paid	(247,715)	(71,338)
Net cash generated / (used in) from financing activities	410,649	(115,939)
Net increase / (decrease) in cash and cash equivalents during the period	236,058	402,532
Cash and cash equivalents at the beginning of the period	3,360,422	731,868
Cash and cash equivalents at the end of the period	3,596,480	1,134,400

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

**For National Investment Trust Limited
(Management Company)**


Managing Director


Director


Director


Chief Financial Officer

NIT - MONEY MARKET FUND

NOTES TO AND FORMING PART OF THE FINANCIAL INFORMATION (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2019

1 LEGAL STATUS AND NATURE OF BUSINESS

- 1.1 The NIT Money Market Fund (Formerly; NIT - Government Treasury Fund) ("the Fund") was established under a Trust Deed executed between National Investment Trust Limited (NITL) as Management Company and Central Depository Company of Pakistan Limited (CDC) as Trustee. The Fund was approved by the Securities and Exchange Commission of Pakistan (SECP) vide its letter no. SCD/AMCW/NITL/78/ 2015 dated 02 September 2015 in accordance with the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (NBFC Rules) and the Trust Deed was executed on 09 September 2015.

Subsequently, the first supplemental trust deed of NIT Money Market Fund has been approved by SECP vide its letter no SCD/AMCW/NITL/NIT-GTF/319/2018 dated 28 March 2018 and registered on 11 June 2018 subject to the condition that the Management Company shall mention the former name (NIT-GTF) along with the new name NIT Money Market fund for a period of one year from the date of registration of the supplemental Trust Deed.

The Fund is categorised as Money Market Scheme as per criteria for categorisation of open end collective investment scheme as specified by SECP and other allied matters. The units of the Fund were initially issued at Rs. 10 per unit.

- 1.2 The Management Company of the Fund has been classified as a Non-Banking Finance Company (NBFC) under the NBFC Rules, 2003 and has obtained the requisite license from the SECP to undertake Asset Management Services. The registered office of the Management Company is situated at 6th floor, National Bank of Pakistan Building, I. I. Chundrigar Road, Karachi.
- 1.3 The Fund has received Rs. 759 million against IPO from various investors on 22 January 2016 and, accordingly commenced its business activities from 25 January 2016.
- 1.4 The Fund is an open-ended mutual fund and is listed on Pakistan Stock Exchange and units are offered for public subscription on a continuous basis. The units are transferable and can be redeemed by surrendering them to the Fund. The units of the Fund were initially offered for public subscription at par from 22 January 2016. The objective of the Fund is to invest primarily in fixed income securities issued by the Government of Pakistan (GoP), which are highly liquid and have low credit risk. After registration of first supplemental Trust Deed this has now been changed to invest in low risk, short tenor fixed income securities / money market instruments.
- 1.5 Pakistan Credit Rating Agency Limited (PACRA) has assigned "AAA(f)" rating to the Fund and has assigned an asset manager rating of "AM2++" to the Management Company.
- 1.6 Title to the assets of the Fund are held in the name of Central Depository Company of Pakistan Limited as Trustee of the Fund.

2 BASIS OF PREPARATION

2.1 Statement of compliance

- 2.1.1 This condensed interim financial information has been prepared in accordance with the requirements of the International Accounting Standard 34 - Interim Financial Reporting and provisions of and directives issued under the Companies Act, 2017 along with part and the requirements VIII A of the repealed Companies Ordinance, 1984 and the Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003 (the NBFC Rules) and the Non-Banking Finance Companies and Notified Entities Regulations, 2008, (the NBFC Regulations). Where provisions of and directives issued under the Companies Act, 2017, part VIII A of the repealed Companies Ordinance, 1984, the NBFC Rules, the NBFC Regulations differ from the IFRS Standards, the provisions of and directives issued under the Companies Act, 2017, part VIII A of the repealed Companies Ordinance, 1984, the NBFC Rules, the NBFC Regulations have been followed.
- 2.1.2 This condensed interim financial information does not include all the information and disclosures required in the annual financial statements and should therefore be read in conjunction with the annual financial statements of the Fund as at and for the year ended 30 June 2019.
- 2.1.3 This condensed interim financial information is being submitted to the unit holders as required under Regulation 38 (2)(f) of the Non-Banking Finance Companies and notified Entities Regulations, 2008 (NBFC Regulations).

2.2 Functional and presentation currency

This condensed interim financial information is presented in Pak Rupees, which is the fund's functional and presentational currency.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATES, JUDGMENTS AND RISK MANAGEMENT POLICIES

- 3.1 The accounting policies adopted and the methods of computation of the of balances used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Fund for the year ended June 30, 2019.
- 3.2 The preparation of the condensed interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision. In preparing the condensed interim financial statements, the significant judgments made by management in applying the Fund's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements of the Fund as at and for the year ended June 30, 2019. The Fund's financial risk management objectives and policies are consistent with those disclosed in the annual financial statements of the Fund for the year ended June 30, 2019.

4 BANK BALANCES

These represent balances with banks in savings accounts carrying mark-up rates ranging from 3.75% to 14.50% per annum, (30 June 2019: 4% to 13.55% per annum)

5 INVESTMENTS

Note	September 30, 2019 (Un audited)	June 30, 2019 (Audited)
Rupees in '000		
- Market Treasury Bills	5.1	-
- Commercial papers	5.2	128,127
	<u>420,614</u>	<u>128,127</u>
	<u>420,614</u>	<u>128,127</u>

5.1 Market Treasury Bills

Fair value through profit or loss

Issue date	Tenor	Face value			Balance as at 30 September 2019		Market value as a percentage of net assets	Market value as a percentage of total investments
		As at 1 July 2019	Purchases during the period	Sales / matured during the period	As at 30 September 2019	Carrying value		
(Rupees in '000)							----- (%) -----	
August 1, 2019	3 months		905,000	905,000	-	-	-	-
August 16, 2019	3 months		1,130,000	1,130,000	-	-	-	-
July 18, 2019	3 months		3,130,000	3,130,000	-	-	-	-
May 23, 2019	3 months		1,050,000	1,050,000	-	-	-	-
Total - 30 September 2019		-	6,215,000	6,215,000	-	-	-	-

5.2 Commercial paper

Financial asset at amortised cost

Name of security	Interest / mark-up rates	Issue Date	Maturity Date	Carrying value as at September 30, 2019 (Rupees in '000)	Carrying value as a %age of net assets
KEC Limited -Commercial Paper	12.11%	April 23, 2019	July 22, 2019	141,201	3.54%
Hub Power Company Limited -Commercial Paper	12.11%	April 23, 2019	July 22, 2019	279,413	7.01%

5.3 Certificate of Investment/Clean Placements

Name of Investee Company	Number of certificate			Balance as at 30 September 2019		Market value as a percentage of net assets	Market value as a percentage of total investments	
	As at 1 July 2019	Purchases during the period	Sales / matured during the period	As at 30 September 2019	Carrying value			Market value
(Rupees in '000)							----- (%) -----	
Pak Brunei Investment Company Limited	-	575,000	575,000	-	-	-	-	
Total - 30 September 2019	-	575,000	575,000	-	-	-	-	

6	PAYABLE TO NATIONAL INVESTMENT TRUST LIMITED - MANAGEMENT COMPANY	September 30, 2019 (Un audited)	June 30, 2019 (Audited)
		-----Rupees in '000-----	
On account of:			
-	Management remuneration	6.1 2,635	1,839
-	Sindh Sales Tax	6.2 343	239
-	Preliminary expenses & floatation costs	1,125	1,125
-	Allocation of expenses related to registrar services, accounting, operation and valuation services	6.3 767	300
	Trust Deed registration fee & others	134	134
		<u>5,004</u>	<u>3,637</u>

6.1 The Management Company has charged its remuneration at the rate of 5 % (30 June 2019: 5 percent) of Gross Earnings subject to a cap of 1 percent per annum (30 June 2019: 1 percent) of Average Annual Net Assets.

6.2 During the period, Sindh Sales Tax at the rate of 13% (30 June 2019: 13%) was charged on the management remuneration.

6.3 SECP vide SRO 639 dated 20 June 2019 has removed the maximum cap of 0.1%. Accordingly, the Management Company can now charge actual expenses related to registrar services, accounting, operations and valuation services to the CIS with effect from 20 June 2019.

However, the management continued to charge expenses at the rate of 0.1 percent of the average annual net assets of the Fund being lower than actual expenses.

7	PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE	September 30, 2019 (Un audited)	June 30, 2019 (Audited)
		-----Rupees in '000-----	
	Trustee remuneration	7.1 250	287
	Sales tax payable on trustee remuneration	7.2 33	37
		<u>283</u>	<u>324</u>

7.1 The Trustee has revised its tariff structure with a flat rate of 0.065% p.a. of net assets w.e.f 1st July 2019.

7.2 During the period, Sindh Sales Tax at the rate of 13% (30 June 2019: 13%) was charged on trustee remuneration.

8 PAYABLE TO SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

SECP vide S.R.O 685(1)/2019 dated: 28th June 2019 has revised rate of annual fee at 0.02% (30 June 2019: 0.075% of average annual net assets) of net assets is applicable on all categories of Collective Investment schemes, the Fund has charged SECP Fee accordingly w.e.f 1st July 2019.

9	ACCRUED EXPENSES AND OTHER LIABILITIES	September 30, 2019 (Un audited)	June 30, 2019 (Audited)
		-----Rupees in '000-----	
	Provision for Sindh Workers' Welfare Fund	9.1 8,947	6,262
	Federal Excise Duty	9.2 291	291
	Capital gain tax	2,842	3,114
	Auditors' remuneration	248	156
	Legal and Professional Charges	42	-
	Printing charges	-	6
	Brokerage	87	59
	Withholding Tax	40	11
		<u>12,497</u>	<u>9,899</u>

9.1 The status of Sindh workers' welfare fund (SWWF) is same as disclosed in annual financial statements for the year ended 30 June 2019. However, MUFAP has also taken a legal opinion that SWWF, if applicable, can only be applied from the date of enactment of SWWF Act, 2014, i.e. 21 May 2015. Accordingly, on 12 January 2017, MUFAP as an abundant caution, has decided to provide for SWWF with effect from 21 May 2015 and is being made on daily basis going forward while the efforts to exclude mutual funds from SWWF continue. The provision for SWWF is being made on a daily basis. Had the SWWF not been provided, the NAV per unit of the Fund would have been higher by Rs. 0.0220 (30 June 2019: Rs. 0.0194).

9.2 The status of Federal Excise Duty (FED) is same as disclosed in annual financial statements for the year ended 30 June 2019. Since the appeal is pending in the Supreme Court of Pakistan, the Management Company as a matter of abundant caution has retained provision for FED on management fee aggregating to Rs. 0.291 million. Had the provision not been made, the Net Asset Value per unit of the Fund would have been higher by Rs. 0.0007 (30 June 2019: Rs. 0.0009) per unit.

10 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at June 30, 2019 and September 30, 2019.

11 TAXATION

The Fund's income is exempt from Income Tax as per clause (99) of part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than 90% of the accounting income for the year as reduced by capital gains whether realised or unrealised is distributed amongst the unit holders. Provided that for the purpose of determining distribution of at least 90% of accounting income, the income distributed through bonus shares, units or certificates as the case may be, shall not be taken into account. Furthermore, as per regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the Fund is required to distribute 90% of the net accounting income other than capital gains / loss to the unit holders. The Fund has not recorded any tax liability in respect of income relating to the current period as the Management Company intends to distribute in cash at least 90 percent of the Fund's accounting income for the year ending 30 June 2020 as reduced by capital gains (whether realised or unrealised) to its unit holders in the form of cash.

12 TOTAL EXPENSE RATIO

Total expense ratio (all the expenses, including government levies, incurred during the period divided by average net asset value for the period) is 1.23 % per annum. Total expense ratio (excluding government levies) is 0.87% per annum.

13 TRANSACTIONS WITH CONNECTED PERSONS

13.1 Connected persons include National Investment Trust Limited being the Management Company, Central Depository Company of Pakistan Limited being the Trustee, other collective investment schemes managed by the Management Company, any person or company beneficially owning directly or indirectly ten percent or more of the capital of the Management Company or the net assets of Fund and the directors and officers of the Management Company and the Trustee and unit holders holding 10 percent or more units of the Fund.

13.2 The transactions with connected persons are in the normal course of business, at contracted terms determined in accordance with the market rates.

13.3 Remuneration to the Management Company and the trustee is determined in accordance with the provisions of the NBFC Regulations and the Trust Deed respectively.

13.4 The details of significant transactions carried out by the Fund with connected persons and balances with them at the period end are as follows:

Details of the transactions with connected persons are as follows:

Transactions during the period

National Investment Trust Limited - Management Company

	September 30, 2019	2018
	----- (Unaudited) -----	
	----- Rupees in '000 -----	
Issue of units: 1,323 (2018: Nil units)	13	-
Issue of 8,284,886 units under CIP (2018: 4,721,937 units)	81,133	46,783
Additional units: 16,720 as refund of capital (2018: 97,553 units)	-	-
Remuneration of the Management Company	7,135	1,825
Sindh Sales Tax on Management remuneration	927	237
Allocation of expenses related to registrar services, accounting, operation and valuation services	1,076	320

Central Depository Company of Pakistan Limited - Trustee

Remuneration of the Trustee	698	425
Sindh Sales Tax on Trustee Remuneration	91	55

Engro Corporation Limited

Issue of 3,967,409 units under CIP (2018: Nil units)	38,833	-
Additional units: 7,038,697 as refund of capital (2018: Nil units)	-	-

13.5 Amounts outstanding as at period end:

National Investment Trust Limited - Management Company

	September 30, 2019	June 30, 2019
	(Un audited)	(Audited)
	----- Rupees in '000 -----	
86,905,227 Units held (June 30, 2019: 78,602,298 units)	849,794	847,003
Management remuneration	2,635	1,839
Sindh Sales Tax	343	239
Preliminary expenses & floatation costs	1,125	1,125
Allocation of expenses related to registrar services, accounting, operation and valuation services	767	300
Others	134	134

Central Depository Company of Pakistan Limited - Trustee

Trustee fee payable	250	287
Sindh Sales Tax on Trustee remuneration of Trustee	33	37

ENGRO CORPORATION LIMITED

105,072,404 Units held (June 30, 2019: 94,066,298 units)	1,027,440	1,013,640
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14 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on 30 Oct 2019 by the Board of Directors of the Management Company.

15 GENERAL

Figures have been rounded off to the nearest thousand rupees.

For National Investment Trust Limited
(Management Company)


Managing Director


Director


Director


Chief Financial Officer