SUPERHIGHWAY CONSTRUCTION OPERATION AND REHABILITATION ENGINEERING (PRIVATE) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023



Superhighway Construction Operation and Rehabilitation Engineering (Private) Limited Independent Auditor's Report to the Members of

Report on the Audit of the Financial Statements

Opinion

notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, income, the statement of changes in equity, the statement of cash flows for the year then ended, and Rehabilitation Engineering (Private) Limited (the Company), which comprise of the statement of We have audited the annexed financial statements of Superhighway Construction Operation and financial position as at June 30, 2023 and the statement of profit or loss and other comprehensive to the best of our knowledge and belief, were necessary for the purposes of the audit.

thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and statement of financial position, the statement of profit or loss and other comprehensive income, the In our opinion and to the best of our information and according to the explanations given to us, the statement of changes in equity and the statement of cash flows together with the notes forming part profit and other comprehensive income, the changes in equity and its cash flows for the year then ended respectively give a true and fair view of the state of the Company's affairs as at June 30, 2023 and of the

Basis for Opinion

Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the in Pakistan. Our responsibilities under those standards are further described in the Auditor's We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditor's Report Thereon

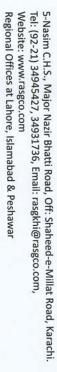
in the Directors' Report but does not include the financial statements and our auditor's report thereon. Management is responsible for the other information. The other information comprises the information

form of assurance conclusion thereon. Our opinion on the financial statements does not cover the other information and we do not express any

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

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Responsibilities of Management and Board of Directors for the Financial Statements

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

cease operations, or has no realistic alternative but to do so. going concern basis of accounting unless management either intends to liquidate the Company or to to continue as a going concern, disclosing, as applicable, matters related to going concern and using the In preparing the financial statements, management is responsible for assessing the Company's ability

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

Auditor's Responsibilities for the Audit of the Financial Statements

audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an free from material misstatement, whether due to fraud or error, and to issue an auditor's report that Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are of users taken on the basis of these financial statements. individually or in the aggregate, they could reasonably be expected to influence the economic decisions misstatement when it exists. Misstatements can arise from fraud or error and are considered material if,

and maintain professional skepticism throughout the audit. We also: As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment

- audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk to fraud or error, design and perform audit procedures responsive to those risks, and obtain Identify and assess the risks of material misstatement of the financial statements, whether due of not detecting a material misstatement resulting from fraud is higher than for one resulting the override of internal control. from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or
- opinion on the effectiveness of the Company's internal control. procedures that are appropriate in the circumstances, but not for the purpose of expressing an Obtain an understanding of internal control relevant to the audit in order to design audit
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- related to events or conditions that may cast significant doubt on the Company's ability to accounting and, based on the audit evidence obtained, whether a material uncertainty exists continue as a going concern. If we conclude that a material uncertainty exists, we are required to Conclude on the appropriateness of management's use of the going concern basis of



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may cause the Company to cease to continue as a going concern. evidence obtained up to the date of our auditor's report. However, future events or conditions such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit draw attention in our auditor's report to the related disclosures in the financial statements or, if

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

of the audit and significant audit findings, including any significant deficiencies in internal control that We communicate with the board of directors regarding, among other matters, the planned scope and timing we identify during our audit.

Report on Other Legal and Regulatory Requirements

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

- a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- 9 and are in agreement with the books of account and returns; income, the statement of changes in equity and the statement of cash flows together with the the statement of financial position, the statement of profit or loss and other comprehensive notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017)
- 0 purpose of the Company's business; and investments made, expenditure incurred and guarantees extended during the year were for the
- 9 no Zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of

The engagement partner on the audit resulting in this independent auditor's report is Muhammad Kamal Gohar.

Chartered Accountants

Karachi: 31-May 2024

UDIN: AR202310253KvnPujJ7S