

AA/A-67/25

August 11, 2025

The Board of Directors,
Punjab Population Innovation Fund
2nd Floor, Health and Population Department,
72 shahrah Nazaria-e-Pakistan,
Adjacent NADRA Office,
Trade Centre Block R Phase 2 Johar Town, Lahore

**AUDIT OF FINANCIAL STATEMENTS OF
PUNJAB POPULATION INNOVATION FUND
FOR THE YEAR ENDED JUNE 30, 2025**

Respected Board Members,

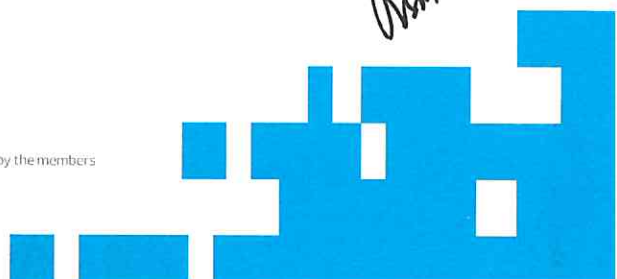
We have completed the audit of financial statements of Punjab Population Innovation Fund (the Company) for the year ended June 30, 2025 and enclose herewith three copies of the financial statements together with our audit report thereon duly initialed by us for identification purpose. We shall be pleased to sign our report in the present or amended form after we have received the following;

- the financial statements considered and approved by the Board of Directors and signed by the Chief Executive Officer, designated Director and Chief Financial Officer of the company;
- a letter of representation duly signed by Chief Executive Officer and Chief Financial Officer on the lines of the draft enclosed;
- copy of directors' report annexed with the financial statements;
- minutes of meeting of the Board in which these financial statements are approved; and
- specific board approval regarding the following;
 - Additions in operating fixed assets
 - Addition in intangibles
 - Provision for staff retirement gratuity

Rupees
219,787,911
4,784,166
9,258,638



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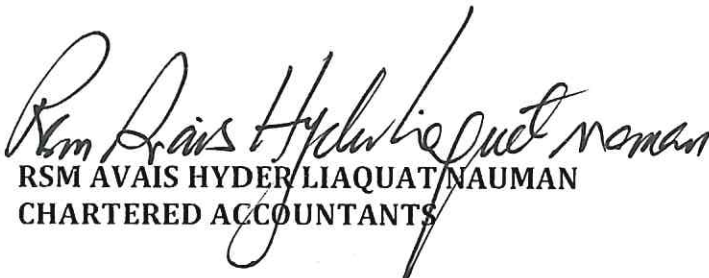
We would like to inform the Board that unless we have signed the auditors' report on these financial statements, the same shall remain and be deemed un-audited.

RESPONSIBILITIES OF THE BOARD OF DIRECTORS AND AUDITORS' IN RELATION TO THE FINANCIAL STATEMENTS

The responsibilities of the independent auditor, in a usual examination of financial statements, are explained in International Standard on Auditing-200. While the auditor is responsible for forming and expressing an opinion on the financial statements, the responsibility for the preparation of financial statements is primarily that of the Company's management. The management's responsibilities include the maintenance of adequate accounting records and internal controls, the selection and application of accounting policies, safe guarding of assets of the Company and prevention and detection of frauds and irregularities. The audit of the financial statements does not relieve the management of its responsibilities. Accordingly, our examination of the books of accounts and records should not be relied upon to disclose all the errors or irregularities in relation to financial statements.

In the end, we wish to place on record our appreciation for the courtesy and cooperation extended to us by the management and staff of the company during the course of our audit.

Yours truly,


RSM AVAIS HYDER/LIAQUAT NAUMAN
CHARTERED ACCOUNTANTS

