



# Ghazi Fabrics International Limited

8-C, E-III, Gulberg-III, Lahore - 54660, Pakistan



## DIRECTORS' REPORT

The directors of Ghazi Fabrics International Limited ("the Company") are pleased to present the financial statements for the nine months ended March 31, 2023.

### Economic/Industry Overview

Due to devaluation of Pak Rupee as well as increase of raw material prices worldwide, prices of imported and local raw material consumption remained at highest.

Because of production halted due to shortage of raw material and overall downfall in textile industry it becomes very difficult to maintain the profit margins.

The future outlook looks very challenging. The Textile business is very competitive globally and is commoditizing worldwide. Furthermore, the shortage of foreign exchange for import of raw material adds difficulties to continue smooth production.

### Operating Financial Results

During the period under review the Company's gross loss was Rs. (138.565) million (corresponding period profit: Rs 309.584 million) and the loss after tax of Rs. (382.289) million (corresponding period profit: Rs. 6.008 million). Earnings per share is Rs. (11.71) (corresponding period earning per share: Rs.0.18).

### Financial highlights

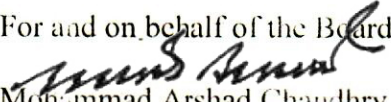
	For The Nine Months Ended March 31,	
	2023	2022
	Rupees	
Sales	3,598,488,336	6,570,158,850
Gross profit / (loss)	(138,565,341)	309,583,665
Profit / (loss) after tax	(382,288,573)	6,007,895
Gross profit / (loss) (%)	(3.85)	4.71
Earnings per share –EPS- Rs.	(11.71)	0.18

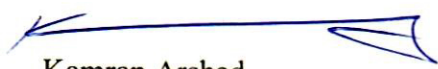
Indicative from the figures above, sales decreased by 45.23 % and gross loss increased by 144.76 % as compared to corresponding period. The future prospects of your Company are encouraging on account of the Management's efforts in increasing the Company's performance through implementing best business practices.

### Acknowledgement

We are grateful to the management and employees of the Company for their hard-work and dedication. We also express our gratitude to our shareholders, bankers, suppliers and valued customers who cooperated with us throughout the period.

For and on behalf of the Board

  
Mohammad Arshad Chaudhry  
Chief Executive Officer

  
Kamran Arshad  
Director

Lahore

April 28, 2023



# Ghazi Fabrics International Limited

8-C, E-III, Gulberg-III, Lahore - 54660, Pakistan



## ڈائریکٹرز رپورٹ

محترم حصص یافتگان،

غازی فیکٹریس انٹرنیشنل لمیٹڈ کے ڈائریکٹران 31 مارچ 2023 کو ختم ہونے والی نو ماہی کے مالی گوشوارے پیش کرتے ہیں۔

اقتصادی / صنعتی جائزہ:

پاکستانی روپے کی قدر میں کمی اور دنیا بھر میں خام مال کی قیمتوں میں اضافے کے باعث درآمدی اور خام مال کی کھپت بلند ترین سطح پر ہیں۔ خام مال کی قلت اور ٹیکسٹائل انڈسٹری میں مجموعی طور پر گراؤٹ اور پیداوار رک جانے کی وجہ سے منافع کے مارجن کو برقرار رکھنا بہت مشکل ہو جاتا ہے۔ مستقبل کا نقطہ نظر بہت مشکل لگتا ہے۔ ٹیکسٹائل کا کاروبار عالمی سطح پر بہت مسابقتی ہے جو دنیا بھر میں اجناس سازی کر رہا ہے۔ نئی برآں، ذمہ داری کی کمی، ہموار پیداوار کو جاری رکھنے کی مشکلات میں اضافہ کرتی ہے۔

آپریٹنگ مالیاتی نتائج:

زیر جائزہ مدت کے دوران کمپنی کا خام نقصان (138.565) ملین رہا جو پچھلے سال اسی مدت کے دوران منافع 309.584 ملین رہا اور بعد از ٹیکس نقصان (382.289) ملین رہا جو پچھلے سال اسی مدت کے مطابق 6.008 ملین منافع رہا۔ فی شیئر نقصان (11.71) رہا۔ (پچھلے سال منافع 0.18: 2022)

نو ماہ ختم ہونے والے 31 مارچ کے لئے

2022

2023

روپے

روپے

6,570,158,850

3,598,488,336

فروخت

309,583,665

(138,565,341)

خام منافع / (نقصان)

6,007,695

(382,288,573)

بعد از ٹیکس منافع / (نقصان)

4.71

(3.85)

خام منافع / (نقصان) (%)

0.18

(11.71)

فی شیئر آمدنی

مندرجہ بالا اعداد و شمار کے مطابق مجموعی فروخت پچھلے سال کی اسی مدت کے مقابلے میں 45.23% کم رہی اور خام نقصان اسی مدت کے مقابلے میں 144.76% بڑھ گیا۔ آپ کی کمپنی کے مستقبل کے امکانات بہتر کاروباری طریقوں کو عملی جامہ پہنانے کے ذریعے اور کمپنی کی کارکردگی کو بڑھانے میں انتظامیہ کی کوششوں کی وجہ سے حوصلہ افزا ہیں۔

اعتراف:

ہم کمپنی کی انتظامیہ اور ملازمین کی انتھک محنت اور توجہ کے شکرگزار ہیں۔ ہم اپنے حصص یافتگان، بینکاروں، سپلائرز اور اپنے قابل قدر صارفین کے تعاون کا بھی شکریہ ادا کرتے ہیں جو اس مدت میں انہوں نے ہمارا ساتھ دیا۔

بورڈ آف ڈائریکٹرز کی جانب سے

کامران ارشد

محمد ارشد چوہدری

لاہور:

ڈائریکٹر

چیف ایگزیکٹو

28 اپریل 2023ء

**GHAZI FABRICS INTERNATIONAL LIMITED****CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**

AS AT MARCH 31, 2023

	Note	Unaudited March 31, 2023 Rupees	Audited June 30, 2022 Rupees
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorized share capital	4.01	<u>400,000,000</u>	<u>400,000,000</u>
Issued, subscribed and paid-up capital	4.02	<u>326,356,000</u>	<u>326,356,000</u>
Directors' loan		<u>2,874,686,878</u>	<u>2,639,686,878</u>
Accumulated loss		<u>(1,694,982,555)</u>	<u>(1,312,693,982)</u>
		<u>1,506,060,323</u>	<u>1,653,348,896</u>
<b>NON CURRENT LIABILITIES</b>			
Long term financing	5	<u>-</u>	<u>-</u>
Deferred liabilities		<u>13,778,697</u>	<u>66,225,578</u>
		<u>13,778,697</u>	<u>66,225,578</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		<u>171,571,956</u>	<u>492,658,444</u>
Unclaimed dividends		<u>5,938,575</u>	<u>6,051,753</u>
Markup / interest payables		<u>8,410,790</u>	<u>21,752,504</u>
Short term bank borrowings		<u>1,023,793,886</u>	<u>1,014,605,464</u>
Current portion of long term financing	5	<u>10,947,630</u>	<u>94,500,000</u>
Provision for taxation		<u>44,021,177</u>	<u>105,869,292</u>
		<u>1,264,684,020</u>	<u>1,735,437,457</u>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	6	<u>-</u>	<u>-</u>
		<u>2,784,523,040</u>	<u>3,455,011,931</u>
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Operating fixed assets	7	<u>1,146,064,706</u>	<u>1,249,993,306</u>
Capital work in progress		<u>35,035,070</u>	<u>34,072,846</u>
		<u>1,181,099,776</u>	<u>1,284,066,152</u>
Long term deposit		<u>13,011,694</u>	<u>13,011,694</u>
		<u>1,194,111,470</u>	<u>1,297,077,846</u>
<b>CURRENT ASSETS</b>			
Stores, spares and loose tools		<u>107,401,256</u>	<u>129,768,809</u>
Stock in trade		<u>701,416,157</u>	<u>1,049,716,571</u>
Trade debts		<u>380,973,492</u>	<u>551,526,143</u>
Loans and advances		<u>230,153,490</u>	<u>256,166,484</u>
Refunds from Government agencies		<u>168,332,539</u>	<u>165,441,627</u>
Cash and bank balances		<u>2,134,636</u>	<u>5,314,451</u>
		<u>1,590,411,570</u>	<u>2,157,934,085</u>
		<u>2,784,523,040</u>	<u>3,455,011,931</u>

The annexed notes form an integral part of this condensed interim financial information.



Chief Executive



Chief Financial Officer



Director

**GAZI FABRICS INTERNATIONAL LIMITED**

**CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED)**

**FOR THE NINE MONTHS ENDED MARCH 31, 2023**

	Note	Nine Months Ended		Quarter Ended	
		March 31,		March 31,	
		2023	2022	2023	2022
		Rupees		Rupees	
SALES - Net	8	3,598,488,336	6,570,158,850	746,616,833	2,260,958,572
COST OF SALES	9	3,737,053,677	6,260,575,185	848,866,922	2,155,327,522
GROSS PROFIT/(LOSS)		(138,565,341)	309,583,665	(102,250,089)	105,631,050
SELLING AND DISTRIBUTION ADMINISTRATIVE EXPENSES OTHER OPERATING EXPENSES		58,285,315 84,095,754 4,213,053	62,556,775 97,119,887 1,371,296	11,970,052 27,582,182 124,509	26,564,550 34,410,304 (447,711)
OPERATING PROFIT/(LOSS)		146,594,122 (285,159,463)	161,047,958 148,535,707	39,676,743 (141,926,832)	60,527,143 45,103,907
OTHER INCOME		31,186,840 (253,972,623)	9,989,922 158,525,629	12,546,446 (129,380,386)	4,431,951 49,535,858
FINANCE COST		84,284,167	65,305,155	18,323,290	21,324,820
PROFIT/(LOSS) BEFORE TAXATION		(338,256,790)	93,220,474	(147,703,676)	28,211,038
PROVISION FOR TAXATION		44,031,783	87,212,579	9,038,768	27,946,833
PROFIT/(LOSS) AFTER TAXATION		(382,288,573)	6,007,895	(156,742,444)	264,205
Earnings per share - Basic		(11.71)	0.18	(4.80)	0.01

The annexed notes form an integral part of this condensed interim financial information.

  
Chief Executive

  
Chief Financial Officer

  
Director

**GHAZI FABRICS INTERNATIONAL LIMITED**

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)**

**FOR THE NINE MONTHS ENDED MARCH 31, 2023**

	<u>Nine Months Ended</u>		<u>Quarter Ended</u>	
	<u>March 31,</u>		<u>March 31,</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
	<u>Rupees</u>		<u>Rupees</u>	
Profit/(Loss) after taxation	(382,288,573)	6,007,895	(156,742,444)	264,205
Other comprehensive income for the period		-	-	-
Total comprehensive profit/(loss) for the period	<u>(382,288,573)</u>	<u>6,007,895</u>	<u>(156,742,444)</u>	<u>264,205</u>

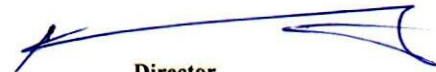
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Chief Executive



Chief Financial Officer



Director

**GHAZI FABRICS INTERNATIONAL LIMITED**

**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**

**FOR THE NINE MONTHS ENDED MARCH 31, 2023**

	March 31, 2023 Rupees	March 31, 2022 Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before taxation	(338,256,790)	93,220,474
Adjustment for:		
Depreciation	84,836,508	87,605,452
(Gain) / Loss on disposal of fixed assets	(7,732,528)	(660,082)
Staff retirement benefits	3,030,889	25,801,308
Finance cost	84,284,167	65,305,156
	<u>164,419,036</u>	<u>178,051,834</u>
<b>Cash flows before working capital changes</b>	<b>(173,837,754)</b>	<b>271,272,308</b>
(Increase)/decrease in current assets		
Stores, spares and loose tools	22,367,553	2,828,420
Stock in trade	348,300,414	(235,204,416)
Trade debts	170,552,651	(156,220,390)
Loans and advances	26,012,994	(22,474,885)
Refunds from Govt. Agencies	(2,890,912)	(114,953,919)
Increase/(decrease) in current liabilities		
Trade and other payables	(321,086,488)	351,073,183
	<u>243,256,212</u>	<u>(174,952,007)</u>
<b>Cash (Outflows) / Inflows from operations</b>	<b>69,418,458</b>	<b>96,320,301</b>
Finance cost paid	(97,625,881)	(60,444,943)
Staff retirement benefits paid	(55,477,771)	(15,281,307)
Income tax paid	(105,879,898)	(93,008,165)
<b>Net cash used in operating activities</b>	<b>(189,565,092)</b>	<b>(72,414,114)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Property, plant and equipment purchased	(3,089,910)	(93,451,354)
Proceeds from disposal of property, plant and equipment	29,914,530	700,000
Capital Work in Progress	(962,224)	52,227,164
Long term deposits	-	-
<b>Net cash used in investing activities</b>	<b>25,862,396</b>	<b>(40,524,190)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long term financing	(83,552,370)	(75,750,000)
Loan from directors and others-net	235,000,000	(500,000)
Dividend Paid	(113,178)	(2,489,099)
Short term borrowings- net	9,188,422	185,085,751
<b>Net cash generated from financing activities</b>	<b>160,522,881</b>	<b>106,346,652</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(3,179,815)</b>	<b>(6,591,652)</b>
<b>CASH AND CASH EQUIVALENTS</b>		
<b>AT THE BEGINNING OF THE PERIOD</b>	<b>5,314,451</b>	<b>18,532,458</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>2,134,636</b>	<b>11,940,806</b>

The annexed notes form an integral part of this condensed interim financial information.

  
Chief Executive

  
Chief Financial Officer

  
Director

**GHAZI FABRICS INTERNATIONAL LIMITED****CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY  
FOR THE NINE MONTHS ENDED MARCH 31, 2023**

	Issued, subscribed and paid-up capital	Director's Loan	Accumulated losses	Total
	<i>R U P E E S</i>			
<b>Balance as at July 01, 2021</b>	326,356,000	2,440,186,878	(1,316,340,412)	1,450,202,466
Transaction with owner loan from directors	-	(500,000)	-	(500,000)
Dividend for the year ended June 30, 2021			(4,136,550)	(4,136,550)
Total comprehensive profit for the period	-	-	6,007,895	6,007,895
<b>Balance as at March 31, 2022</b>	<b>326,356,000</b>	<b>2,439,686,878</b>	<b>(1,314,469,067)</b>	<b>1,451,573,811</b>
<b>Balance as at July 01, 2022</b>	326,356,000	2,639,686,878	(1,312,693,982)	1,653,348,896
Transaction with owner loan from directors	-	235,000,000	-	235,000,000
Dividend for the year ended June 30, 2022			-	-
Total comprehensive loss for the period	-	-	(382,288,573)	(382,288,573)
<b>Balance as at March 31, 2023</b>	<b>326,356,000</b>	<b>2,874,686,878</b>	<b>(1,694,982,555)</b>	<b>1,506,060,323</b>

The annexed notes form an integral part of this condensed interim financial information.

  
Chief Executive

  
Chief Financial Officer

  
Director

**1 STATUS AND ACTIVITIES**

Ghazi Fabrics International Limited ("the Company") was incorporated in Pakistan on April 30, 1989 as a Private Limited Company under the Companies Ordinance 1984 (repealed with the enactment of the Companies Act 2017); and converted into Public Limited Company on January 07, 1990. Its shares are quoted on Pakistan Stock Exchange. The main activities of the Company are textile manufacturing, production of cotton and P.C. yarn and grey cloth that are marketed both within and outside Pakistan. The registered office of the Company is situated at 8-C, E-III, Gulberg III, Lahore and mill is located at 46-km, Multan Road, Bhaiphero, Kasur.

**2 STATEMENT OF COMPLIANCE**

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
  - Provision of and directives issued under the Companies Act, 2017.
- Where the provision of and directives issues under the Companies Act, 2017 differ with the requirements of IAS 34 or IFRS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

**3 SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies and the methods for computation adopted for the preparation of this condensed interim financial information are the same as those applied in preparation of the financial statements for the year ended June 30, 2022.

**4 SHARE CAPITAL**

	<b>March 31, 2023</b>	<b>June 30, 2022</b>
	<b>Rupees</b>	<b>Rupees</b>
4.01 <b>Authorized capital</b>		
40,000,000 (June 30, 2022 : 40,000,000) ordinary shares of Rs. 10/- each paid in cash.	<u>400,000,000</u>	<u>400,000,000</u>
4.02 <b>Issued, subscribed and paid up capital:</b>		
32,635,600 (June 30, 2022 : 32,635,600) ordinary shares of Rs. 10/- each paid in cash.	<u>326,356,000</u>	<u>326,356,000</u>

**5 LONG TERM FINANCING - Secured**

Opening balance	<b>94,500,000</b>	182,750,000
Add: Acquired during the period	-	-
Less: Repayment during the period	<u>(83,552,370)</u>	<u>(88,250,000)</u>
	<b>10,947,630</b>	94,500,000
Less: Current portion	<u>(10,947,630)</u>	<u>(94,500,000)</u>
	<u>-</u>	<u>-</u>

**6 CONTINGENCIES AND COMMITMENTS**

- 6.01 There is no material change in the status of the contingencies reported in the annual financial statements for the year ended June 30, 2022.
- 6.02 Commitments against irrevocable letters of credit outstanding as at March 31, 2023 amounts to Rs.42.414 million : (June 30, 2022 Rs. NIL).



	March 31, 2023 Rupees	June 30, 2022 Rupees
7 OPERATING FIXED ASSETS		
Opening written down value	1,249,993,306	1,233,010,281
Addition during the period		
Land - freehold	-	6,862,800
Building on freehold land	-	-
Plant and machinery	-	99,513,259
Grid Station and Generators	-	28,485,463
Furniture and fittings	-	-
Vehicles	3,078,570	241,910
Equipment	11,340	39,195
Electric installation	-	250,000
	<b>3,089,910</b>	<b>135,392,627</b>
Book value of assets disposed off during the period	<b>(22,182,002)</b>	<b>(51,298)</b>
Depreciation for the period	<b>(84,836,508)</b>	<b>(118,358,304)</b>
	<b><u>1,146,064,706</u></b>	<b><u>1,249,993,306</u></b>

	Unaudited Nine Months Ended		Unaudited Quarter Ended	
	March 31, 2023 Rupees	March 31, 2022 Rupees	March 31, 2023 Rupees	March 31, 2022 Rupees
8 SALES-NET				
Sales	3,598,488,336	6,570,158,850	746,616,833	2,260,958,572
Rebate	-	-	-	-
	<b><u>3,598,488,336</u></b>	<b><u>6,570,158,850</u></b>	<b><u>746,616,833</u></b>	<b><u>2,260,958,572</u></b>

	Unaudited Nine Months Ended		Unaudited Quarter Ended	
	March 31, 2023 Rupees	March 31, 2022 Rupees	March 31, 2023 Rupees	March 31, 2022 Rupees
9 COST OF SALES				
Raw material consumed	2,665,665,755	5,262,682,917	463,241,935	1,839,162,742
Fabric conversion, dyeing and bleaching	-	1,102,868	-	1,009,658
Salaries, wages and benefits	193,906,806	405,829,027	35,368,408	132,899,145
Fuel and power	280,871,192	560,598,910	59,366,627	207,285,461
Packing material consumed	12,491,115	68,338,629	(2,758,452)	32,563,742
Sizing material consumed	50,537,784	43,355,871	29,942,528	20,956,137
Store and spares consumed	34,507,152	163,353,802	11,198,425	75,749,309
Insurance	7,264,264	4,708,757	3,947,229	2,461,581
Repair and maintenance	6,449,013	7,355,844	1,330,586	1,593,802
Depreciation	80,594,682	83,225,178	26,527,841	28,880,132
	<b><u>3,332,287,763</u></b>	<b><u>6,600,551,803</u></b>	<b><u>628,165,126</u></b>	<b><u>2,342,561,708</u></b>
Adjustment of work in process	116,468,066	(38,425,204)	(11,388,521)	(17,335,395)
Cost of goods manufactured	<b><u>3,448,755,829</u></b>	<b><u>6,562,126,599</u></b>	<b><u>616,776,605</u></b>	<b><u>2,325,226,313</u></b>
Adjustment of finished goods	288,297,848	(301,551,414)	232,090,317	(169,898,791)
	<b><u>3,737,053,677</u></b>	<b><u>6,260,575,185</u></b>	<b><u>848,866,922</u></b>	<b><u>2,155,327,522</u></b>

	Unaudited Nine Months Ended	
	March 31, 2023 Rupees	March 31, 2022 Rupees
10 TRANSACTION WITH RELATED PARTIES		
Receipt / (Repayment ) of Sponsors' loan - net	<b><u>235,000,000</u></b>	<b><u>(500,000)</u></b>

## 11 INFORMATION ABOUT REPORTING SEGMENT

The following table presents revenue and profit/(loss) information regarding the Company's operating segments for the nine months ended March 31, 2023 and March 31, 2022.

	Spinning	Weaving	Inter - segment Transactions	Consolidated
<b>Amount (Rupees)</b>				
<b>March 31, 2023</b>				
Sales	1,453,096,111	2,223,469,475	(78,077,250)	3,598,488,336
Cost of Sales:	<u>(1,638,996,500)</u>	<u>(2,177,030,741)</u>	<u>78,077,250</u>	<u>(3,737,053,677)</u>
Gross Loss	(185,900,389)	46,438,734	-	(138,565,341)
Selling and distribution costs	(23,036,218)	(35,249,097)	-	(58,285,315)
Administrative and general expenses	<u>(33,237,327)</u>	<u>(50,858,427)</u>	-	<u>(84,095,754)</u>
Loss before taxation & un-allocated expenses	(242,173,934)	(39,668,791)	-	(280,946,410)
Un-allocated expenses:				
Other operating expenses				(4,213,053)
Other operating income				31,186,840
Finance cost				<u>(84,284,167)</u>
Loss before taxation				(338,256,790)
Taxation				<u>(44,031,783)</u>
<b>Net Loss for the period</b>				<u><u>(382,288,573)</u></u>
<b>Amount (Rupees)</b>				
<b>March 31, 2022</b>				
Sales	3,586,032,512	3,230,551,971	(246,425,633)	6,570,158,850
Cost of Sales:	<u>(3,494,587,631)</u>	<u>(3,012,413,187)</u>	<u>246,425,633</u>	<u>(6,260,575,185)</u>
Gross profit	91,444,881	218,138,784	-	309,583,665
Selling and distribution costs	(32,909,535)	(29,647,240)	-	(62,556,775)
Administrative and general expenses	<u>(51,092,314)</u>	<u>(46,027,573)</u>	-	<u>(97,119,887)</u>
Profit before taxation & un-allocated expenses	7,443,032	142,463,971	-	149,907,003
Un-allocated expenses:				
Other operating expenses				(1,371,296)
Other operating income				9,989,922
Finance cost				<u>(65,305,155)</u>
Profit before taxation				93,220,474
Taxation				<u>(87,212,579)</u>
<b>Net Profit for the period</b>				<u><u>6,007,895</u></u>

## 12 AUTHORIZATION FOR ISSUE

This condensed interim financial information was approved by the Board of Directors and authorized for issue on April 28, 2023.

## 13 CORRESPONDING FIGURES

- 13.1 Corresponding figures have been re-arranged, wherever necessary to the facilitation of comparison.
- 13.2 Figures have been rounded off to the nearest rupee.

  
Chief Executive

  
Chief Financial Officer

  
Director