

**FIRST CAPITAL EQUITIES LIMITED**  
**CONDENSED INERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT SEPTEMBER 30, 2019**

		<b>Un-Audited</b>	<b>Audited</b>
	<b>Note</b>	<b>SEPTEMBER</b>	<b>June</b>
		<b>2019</b>	<b>2019</b>
		<b>Rupees</b>	<b>Rupees</b>
<b>ASSETS</b>			
<b>NON - CURRENT ASSETS</b>			
Property, plant and equipment	5	1,774,468	1,980,530
Investments property	6	824,712,000	824,712,000
Long term investments	7	14,941,316	19,155,471
		<b>841,427,784</b>	<b>845,848,001</b>
<b>CURRENT ASSETS</b>			
Trade debts	8	248,838,530	252,741,664
Short term investments	9	22,835,965	22,578,257
Advances, deposits, prepayments and other receivables		345,977,225	342,555,983
Advance income tax		6,576,409	6,573,180
Interest accrued		-	32,296
Cash and bank balances		2,326,738	3,442,943
		<b>626,554,867</b>	<b>627,924,323</b>
<b>TOTAL ASSETS</b>		<b>1,467,982,651</b>	<b>1,473,772,324</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorized Share Capital			
152,000,000 shares (June 2019: 152,000,000 shares)		<b>1,520,000,000</b>	1,520,000,000
Issued, subscribed and paid up capital			
141,335,500 shares (June 2019: 141,335,500 shares)		<b>1,413,355,000</b>	1,413,355,000
Other reserves		-	-
Unappropriated loss		<b>(1,075,060,784)</b>	(1,067,556,674)
<b>TOTAL EQUITY</b>		<b>338,294,216</b>	345,798,326
<b>NON - CURRENT LIABILITIES</b>			
Long term financing	10	152,351,644	153,018,252
Interest Accrued		82,292,866	82,292,865
Deferred liabilities		3,543,750	3,500,000
		<b>238,188,260</b>	238,811,117
<b>CURRENT LIABILITIES</b>			
Trade and other payables	11	65,443,777	65,164,244
Current portion of long term financing	10	825,766,430	823,708,669
Provision for taxation		289,968	289,968
		<b>891,500,175</b>	889,162,881
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,467,982,651</b>	<b>1,473,772,324</b>

*The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.*

\_\_\_\_\_  
**Chief Executive**

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**Director**

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**Chief Financial Officer**

**FIRST CAPITAL EQUITIES LIMITED**  
**CONDENSED INTERM PROFIT AND LOSS ACCOUNT - (UN-AUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2019**

	<b>JUL - SEP</b>	<b>JUL - SEP</b>
	<b>2019</b>	<b>2018</b>
	<b>Rupees</b>	<b>Rupees</b>
<b>CONTINUING OPERATION</b>		
<b>INCOME</b>		
Dividend income	-	-
Realised gain/(loss) on sale of investments at fair value through profit or loss	-	(18,424)
Unrealised gain/(loss) on remeasurement of investments at fair value	<b>(3,956,447)</b>	(3,309,794)
	<b>(3,956,447)</b>	(3,328,218)
<b>EXPENDITURE</b>		
Operating and administrative expenses	<b>1,533,976</b>	1,404,915
Finance cost	<b>1,394,614</b>	4,134,354
	<b>2,928,590</b>	5,539,269
<b>OPERATING LOSS</b>	<b>(6,885,037)</b>	(8,867,487)
<b>OTHER INCOME</b>	-	38,504
<b>NET (LOSS) / PROFIT BEFORE TAXATION</b>	<b>(6,885,037)</b>	(8,828,983)
Taxation	-	-
<b>PROFIT/(LOSS) AFTER TAXATION FROM CONTINUING OPERATIONS</b>	<b>(6,885,037)</b>	(8,828,983)
<b>DISCONTINUED OPERATIONS</b>		
<b>LOSS AFTER TAXATION FROM DISCONTINUED OPERATIONS</b>	<b>(619,073)</b>	(8,334,307)
<b>PROFIT/(LOSS) AFTER TAXATION FOR THE YEAR</b>	<b>(7,504,110)</b>	<b>(17,163,290)</b>
<b>EARNING/(LOSS) PER SHARE - BASIC AND DILUTED</b>		
- continuing operations	<b>(0.05)</b>	(0.06)
- discontinued operations	<b>(0.004)</b>	(0.06)
	<b>(0.054)</b>	(0.12)

*The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.*

\_\_\_\_\_  
**Director**

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**Chief Executive**

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**Chief Financial Officer**

**FIRST CAPITAL EQUITIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME - (UN-AUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2019**

	<b>Jul - Sep</b>	<b>Jul - Sep</b>
	<b>2019</b>	<b>2018</b>
	<b>Rupees</b>	<b>Rupees</b>
<b>Profit / (loss) after taxation for the period</b>	<b>(7,504,110)</b>	<b>(17,163,290)</b>
<b>Other comprehensive (loss) / income for the period</b>		
<b><u>Items that will never be reclassified to profit and loss:</u></b>		
Remeasurement of defined benefit plan	-	-
<b><u>Items that are may be reclassified to profit and loss:</u></b>		
Unrealized (loss) / gain on remeasurement of investment available for sale		<b>(5,533,990)</b>
<b>Other comprehensive (loss) / income for the period</b>	-	<b>(5,533,990)</b>
<b>Total comprehensive income / (loss) for the period</b>	<b><u>(7,504,110)</u></b>	<b><u>(22,697,280)</u></b>

*The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.*

Chief Executive

Director

Chief Financial Officer

**FIRST CAPITAL EQUITIES LIMITED**  
**CONDENSED INTERIM CASH FLOW STATEMENT - (UN-AUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2019**

**CASH FLOWS FROM OPERATING ACTIVITIES**

	<b>Un-audited</b>	<b>Un-audited</b>
	<b>Jul - Sep</b>	<b>Jul - Sep</b>
	<b>2019</b>	<b>2018</b>
	<b>Rupees</b>	<b>Rupees</b>
Loss before taxation	(7,504,110)	(17,062,939)
<b>Adjustments for:</b>		
Depreciation	206,072	394,550
Loss / (gain) on re-measurement of investments at fair value through profit and loss - net	3,956,447	3,309,794
Dividend income	-	-
Accrued interest written back	-	-
Interest accrued	-	(37,504)
Interest expense	1,391,153	4,112,908
Gain on sale of property plant and equipment	-	-
Provision for gratuity	43,750	762,500
	<u>5,597,421</u>	<u>8,542,248</u>
	(1,906,689)	(8,520,691)
<b>Decrease / (Increase) in current assets</b>		
Investments at fair value through profit or loss	-	(43,300)
Trade debts - unsecured	3,903,134	(50,948,005)
Advances, deposits, prepayments and other receivables	(3,421,251)	36,590
	<u>481,883</u>	<u>(50,954,715)</u>
<b>(Increase) / decrease in trade and other payables</b>	<u>279,533</u>	<u>(2,253,382)</u>
<b>Cash generated in operations</b>	<b>(1,145,273)</b>	<b>(61,728,788)</b>
Interest received	32,296	113,152
Dividend received	-	-
Finance cost paid	-	-
Gratuity paid	-	-
(Taxes paid) / Refund received	(3,229)	(1,633,024)
<b>Net cash generated in operating activities</b>	<b>(1,116,206)</b>	<b>(63,248,660)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property plant and equipment	-	(239,507)
Proceeds from sale of property plant and equipment	-	-
Proceeds from sale of investment property	-	45,620,782
Long term deposits and advances	-	4,000
<b>Net cash generated in investing activities</b>	<b>-</b>	<b>45,385,275</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long term loans paid	-	-
Short term borrowings	-	(5,459,282)
<b>Net cash (used in) financing activities</b>	<b>-</b>	<b>(5,459,282)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(1,116,205)</b>	<b>(23,322,667)</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>3,442,943</b>	<b>106,623,484</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b><u>2,326,738</u></b>	<b><u>83,300,817</u></b>

*The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.*

Chief Executive

Director

Chief Financial Officer

FIRST CAPITAL EQUITIES LIMITED  
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY - (UN-AUDITED)  
FOR THE PERIOD ENDED SEPTEMBER 30, 2019

	Issued, subscribed and paid up capital	Capital Reserve			Revenue Reserve	Total
		Share Premium	Reserve for issue of bonus shares	Fair value reserve	Unappropriated Profit	
Rupees						
Balance as at July 01, 2018 (Audited)	1,413,355,000	-	-	16,095,315	(1,017,378,270)	412,072,045
Transfer to retained earning due to reclassification				(16,095,315)	16,095,315	-
<b>Balance as at July 01, 2018</b>	<b>1,413,355,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,001,282,955)</b>	<b>412,072,045</b>
Loss for the period after taxation	-	-	-	-	(17,163,290)	(17,163,290)
<b>Other comprehensive income for the period</b>						
Deficit on remeasurement of investment available for sale to fair value				(5,533,990)		(5,533,990)
Total other comprehensive income for the period - net of tax	-	-	-	(5,533,990)	-	(5,533,990)
Total comprehensive income for the period	-	-	-	(5,533,990)	(17,163,290)	(22,697,280)
<b>Balance as at September 30, 2018 (Un - audited)</b>	<b>1,413,355,000</b>	<b>-</b>	<b>-</b>	<b>(5,533,990)</b>	<b>(1,018,446,245)</b>	<b>389,374,765</b>
Transfer to retained earning due to reclassification	-	-	-	5,533,990	(5,533,990)	-
Profit for the period after taxation	-	-	-	-	(43,576,439)	(43,576,439)
<b>Balance as at June 30, 2019 (Audited)</b>	<b>1,413,355,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,067,556,674)</b>	<b>345,798,326</b>
Loss for the period after taxation	-	-	-	-	(7,504,110)	(7,504,110)
<b>Balance as at September 30, 2019 (un - audited)</b>	<b>1,413,355,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,075,060,784)</b>	<b>338,294,216</b>

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

\_\_\_\_\_  
Chief Executive

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Director

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Chief Financial Officer

**FIRST CAPITAL EQUITIES LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS - (UN-AUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2019**

**1 THE COMPANY AND ITS OPERATION**

- 1.1** First Capital Equities Limited, (the "Company") was incorporated on January 26, 1995 as private limited company, under the Repealed Companies Ordinance, 1984. The Company was converted into Public Limited Company on June 18, 1997 and is listed on Pakistan Stock Exchange. The principal activities of the Company include share brokerage and conducting / publishing business research. The Company is subsidiary of First Capital Securities Corporation Limited - a listed company which holds 103,494,200, 73.23% (June 2018: 73.23%) ordinary shares of the Company. The registered office of the Company is situated at 2nd Floor, Pace Shopping Mall, Fortress Stadium, Lahore Cantt, Lahore.
- 1.2** During the period company incurred loss amounting Rs. 7.50 Million , moreover the accumulated losses of the company stand at Rs. 1,075 Million as at September 30, 2019 (June 2019: 1,068 Million). As at the reporting date current liabilities of the Company exceed its current assets by Rs. 265 Million. Board of the Directors of the Company owing to the continuous loss and adverse market conditions, in their meeting held on June 28, 2019 decided to surrender the trading right entitlement certificate (TREC) of Pakistan Stock Exchange and seize its brokerage operation and to change the Principal objective of the Company from stock broker to real estate Company. Application for surrender of TREC was submitted to PSX and surrendering process was initiated.

The management of the Company is continuously in process of negotiating its loan facilities with Banks and as a result of this Company had settled its liability against loan form MCB Bank Limited & Soneri Bank Limited in financial year 2019. Owing to the factors mentioned above the Company in order to carry on its business and to meet its obligations requires generating sufficient operating profits and cash flows. Accordingly there is a material uncertainty relating to the Company's operations that may cause sufficient doubt regarding discharge of its liability in the normal course of business. Continuation of the Company as going concern is heavily dependent on improved cash flows. The management of the Company is confident that with change in Principal activity and overall expertise of group in real estate sector will have positive impact on the financial performance of the company. Moreover, management is confident that the remaining loan payable to UBL will be settled by sale of properties.

Resultantly, these financial statements are prepared on going concern basis. The financial statements consequently, donot include any adjustment relating to the realization of the assets and liquidation of liabilities that might be necessary should the Company be unable to continue as going concern.

**2 BASIS OF PREPARATION**

- 2.1** These unconsolidated condensed interim financial statements has been prepared in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. As per the requirements of the International Accounting Standard 34 - "Interim Financial Reporting" and provisions of and directives issued under the Companies Act, 2017 shall prevail.
- 2.2** These condensed interim unconsolidated financial statements are unaudited and do not include all the information and disclosures required in the audited annual unconsolidated financial statements and should be read in conjunction with the audited unconsolidated financial statements of the Company for the year ended June 30, 2019.

The comparative condensed interim unconsolidated financial position is extracted form the audited unconsolidated financial statements of the Company for the year ended June 30, 2019, where comparative unconsolidated condensed interim profit or loss, and other comprehensive income, condensed unconsolidated interim statement of cash flows and condensed interim unconsolidated statement of changes inequity are stated from unaudited condensed interim unconsolidated financial statements for the quarter ended September 30, 2019.

**3 SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies and the methods of computation adopted in the preparation of this condensed interim unconsolidated financial statements are the same as those applied in the preparation of the unconsolidated financial statements of the Company for the year ended June 30, 2019.

**3.1 Standards, Amendments and interpretations adopted during the period**

The following amendments to existing standards have been published that are applicable to the Company's financial statements covering annual periods, beginning on or after the following dates:

**3.2 Standards, amendments and interpretations to approved accounting standards that are effective in the current year**

There are certain standards, amendments and interpretations to approved accounting standards that are effective in the current year but are considered not to be relevant or to have any significant effect on the Company's operations and are, therefore, not detailed in this condensed interim financial statements.

### 3.3 Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Company

There are certain standards, amendments and interpretations to approved accounting standards that are effective for accounting periods beginning on July 1, 2019 but are considered not to be relevant or to have any significant effect on the Company's operations and are, therefore, not detailed in this condensed interim financial information.

## 4 SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES

The preparation of interim financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts. Actual results may differ from these judgments, estimates and assumptions.

However, the management believes that the change in outcome of judgments, estimates and assumptions would not have a material impact on the amounts disclosed in these condensed interim financial statements. Judgments and estimates made by the management in the preparation of these condensed interim financial statements are the same as those applied in the Company's annual audited financial statements for the year ended June 30, 2019.

The Company's financial risk management objectives and policies are consistent with those disclosed in the Company's annual audited financial statements for the year ended June 30, 2019.

## 5 PROPERTY PLANT AND EQUIPMENT

Opening  
Additions during the period/year  
Disposal during the period/year  
Depreciation for the period/year

Un - audited	Audited
SEPTEMBER	JUNE
2019	2019
Rupees	Rupees
1,980,530	3,071,069
-	239,507
-	(341,175)
(206,062)	(988,871)
<b>1,774,468</b>	<b>1,980,530</b>

## 6 INVESTMENT PROPERTY

Opening balance  
Acquisition during the period/year  
  
Disposal during the period/year  
  
(Decrease) / Increase in fair value  
Closing balance

824,712,000	1,269,445,782
-	-
824,712,000	1,269,445,782
-	(445,351,782)
824,712,000	824,094,000
-	618,000
<b>824,712,000</b>	<b>824,712,000</b>

6.1 The carrying amount of investment property is the fair value of property as determined by approved independent valuer M/s Negotiators as at June 30, 2019. Fair value is determined keeping in view the location of the land and inquiries in the vicinity, the trend and tone of sale / purchase of property in the respective areas.

6.2 Investment Property comprises various shops / counters in various shopping malls situated at Gujranwala and Gujrat. These properties are under mortgage by banks against the borrowings. The Company has the intention to sell off this properties to pay off the bank borrowings.

## 7 LONG TERM INVESTMENT

### Investment in related parties

#### Available for sale

Media Times Limited - quoted shares  
6,067,362 shares of MDTL (June 2019 : 6,067,362 shares)

7.1 5,824,667 5,096,582

### Other Investments

#### Available for sale

Pakistan Stock Exchange Limited - quoted shares  
1,081,453 shares of PSX (June 2019 : 1,081,453 shares)

7.2 9,116,649 14,058,889

**14,941,316** **19,155,471**

7.1 6,067,362 (June 2019 : 6,067,362) Fully paid ordinary shares of Rs. 10 each  
Equity Held 3.39% (June 2019 : 3.39%)

5,096,582 10,496,536

Gain / (loss) on measurement of investment available for sale for the period / year	728,085	(5,399,954)
	<u>5,824,667</u>	<u>5,096,582</u>
<b>7.2</b> 1,081,453 shares of PSX (June 2019 : 1,081,453 shares)	<b>14,058,889</b>	23,165,822
Disposals of investment available for sale	-	(1,807,125)
Loss on Remeasurement of investment available for sale for the period / year	<b>(4,942,240)</b>	(7,299,808)
	<u>9,116,649</u>	<u>14,058,889</u>

## 8 TRADE DEBTS - UNSECURED

	Un - audited SEPTEMBER 2019 Rupees	Audited JUNE 2019 Rupees
	<b>Note</b>	
Trade debts against purchase of shares: Considered good - unsecured Clients	248,838,530	248,838,530
Considered doubtful:		
Clients	194,991,316	194,991,316
Members	-	-
	194,991,316	194,991,316
Less: Provision for doubtful debts	<b>(194,991,316)</b>	(194,991,316)
	-	-
	<u>248,838,530</u>	<u>248,838,530</u>
<b>8.1</b>		
Opening balance	194,991,316	169,000,000
Charge for the period / year	-	25,991,316
Closing balance	<u>194,991,316</u>	<u>194,991,316</u>

## 9 SHORT TERM INVESTMENTS

### At fair value through profit or loss

Quoted equity securities		
Opening balance	22,578,257	46,381,295
Additions	-	580,065
Disposals	-	(57,245)
Unrealized (loss) / gain on Remeasurement of investments for the period/year	257,708	(24,325,858)
	<u>22,835,965</u>	<u>22,578,257</u>
	<b>9.1</b>	

9.1 This includes Rs. 18,428,897 (June 2019: Rs. 18,197,681 ) investments in related parties.

## 10 LONG TERM FINANCING

	Un - audited SEPTEMBER 2019 Rupees	Audited JUNE 2019 Rupees
	<b>Note</b>	
Secured	10.1	978,794,338
		978,794,338
Deferred notional income	10.2	(676,264)
		(2,067,417)
		<u>978,118,074</u>
		976,726,921
Less: Current portion shown under current liability		<b>(825,766,430)</b>
		(823,708,669)
		<u>152,351,644</u>
		<u>153,018,252</u>

10.1 This includes agreements with different commercial banks with a mark up rate of 8% and 3 months kibar plus 1.5% to 4% p.a (June 2019 : 8% and 3 months kibar plus 1.5% to 4% p.a ). But owing to the negotiations with the banks the mark up on these loans was either waived or



frozen. These facilities are secured against the pledge of shares, charge over trade receivable and equitable mortgage of certain properties.

- 10.2** This represents the difference between amortized cost and carrying value of restructuring of long term loan. Amortized cost has been determined using effective interest rate of upto 12.29% (June 2019 : upto 12.29%). Movement is as follows:

	<b>Un - audited</b>	<b>Audited</b>
	<b>SEPTEMBER</b>	<b>JUNE</b>
	<b>2019</b>	<b>2019</b>
	<b>Rupees</b>	<b>Rupees</b>
<b>Deferred notional income</b>		
As at beginning of the period / year	2,067,417	42,695,331
Occurred during the period / year	-	-
Amortized during the period / year	<b>(1,391,153)</b>	<b>(40,627,914)</b>
As at end of the period / year	<b>676,264</b>	<b>2,067,417</b>

**11 TRADE AND OTHER PAYABLES - UNSECURED**

<b>Un - audited</b>	<b>Audited</b>
<b>SEPTEMBER</b>	<b>JUNE</b>
<b>2019</b>	<b>2019</b>
<b>Rupees</b>	<b>Rupees</b>
<b>65,443,777</b>	<b>65,164,244</b>

This includes balance payable to associated company i.e. Falcon Commodities (Pvt) Limited Rs. 3,257,382/- (June 2019 : Rs. 3,257,382/-) and salaries and other benefits payable to Chief Executive Officer and Directors are Rs. 13,192,352/- (June 2019 Rs. 12,411,872/-)

**12 CONTINGENCIES AND COMMITMENTS**

There is no change in contingencies and commitments disclosed in the annual financial statements for the year ended June 30, 2019.

**13 TRANSACTIONS WITH RELATED PARTIES**

The related parties comprise parent company, related group companies, local associated undertakings, directors, key management personnel and their close family members. The Company in the normal course of business carries out transactions with various related parties. Significant transactions with related parties other than those disclosed elsewhere in the condensed interim financial information are as follows:

	<b>3 Months ended</b>	
	<b>September</b>	<b>September</b>
	<b>2019</b>	<b>2018</b>
	<b>Rupees</b>	
<b>Parent company</b>		
Brokerage Income	-	11,715
Purchase of goods / services	-	-
<b>Associated companies</b>		
Brokerage Income	-	2,500
Purchase of goods / services	221,644	-
<b>Key management personnel</b>		
Salaries and other employee benefits	568,750	2,655,000

**14 FAIR VALUE MEASUREMENT**

The carrying values of financial assets and liabilities approximate their fair values. The table below analyzes financial assets that are measured at fair value, by valuation method. The different levels have been defined as follows:

- Level 1 : Quoted prices in active markets for identical assets and liabilities;
- Level 2 : Observable inputs; and
- Level 3 : Unobservable inputs

The Company held the following financial assets and liabilities at fair value;

	Un - audited	Audited
	SEPTEMBER	JUNE
	2019	2019
	Rupees	Rupees
<b>Financial Assets</b>		
<b>Level 1:</b>		
Long term investments	14,941,316	19,155,471
Short term investments	22,835,965	22,578,257
<b>Level 2:</b>	-	-
<b>Level 3:</b>	-	-
	<u><u>37,777,281</u></u>	<u><u>41,733,728</u></u>
<b>Financial Liabilities</b>	<u><u>-</u></u>	<u><u>-</u></u>

There is no movement between level 1, 2 and 3 during the period.

#### 15 DATE OF AUTHORIZATION

This condensed interim financial statements were authorized for issue by the Board of Directors on October 29, 2019.

#### 16 CORRESPONDING FIGURES

In order to comply with the requirements of International Accounting Standard 34 - 'Interim Financial Reporting', the condensed interim statement of financial position has been compared with the balances of annual audited financial statements of preceding financial year, whereas, the condensed interim statement of profit or loss, condensed interim statement of comprehensive income and condensed interim statement of cash flows and condensed interim statement of changes in equity have been compared with the balances of comparable period of immediately preceding financial year. Corresponding figures have been re-arranged and re-classified, wherever necessary, for the purposes of comparison. However, no significant re-classifications have been made.

#### 17 GENERAL

17.1 Figures have been rounded off to the nearest rupee.

\_\_\_\_\_  
Chief Executive

\_\_\_\_\_  
Director

\_\_\_\_\_  
Chief Financial Officer