

***FIRST CAPITAL EQUITIES LIMITED***  
***FINANCIAL STATEMENTS AS AT SEPTEMBER 30,2020***

- ✓ *STATEMENT OF FINANCIAL POSITION*
- ✓ *STATEMENT OF PROFIT OR LOSS*
- ✓ *STATEMENT OF COMPREHENSIVE INCOME*
- ✓ *STATEMENT OF CASH FLOWS*
- ✓ *STATEMENT OF CHANGES IN EQUITY*
- ✓ *NOTES TO THE FINANCIAL STATEMENTS*

**FIRST CAPITAL EQUITIES LIMITED  
COMPANY INFORMATION**

Board of Directors	Mian Ehsan Ul Haq, (Chief Executive) Waseem ul Hasan Azhar Ahmad Batla Malik Safeer Raza Awan (Chairman) Muhammad Ahmad Saroya Shabana Atta Asad Yar Khan	Executive Executive Non-Executive Non-Executive Non-Executive Independent Independent
Chief Financial Officer	Waseem Ul Hassan	
Audit Committee	Asad Yar Khan (Chairman) Muhammad Ahmad Saroya Malik Safeer Raza Awan	
Human Resource and Remuneration (HR&R) Committee	Asad Yar Khan (Chairman) Mian Ehsan Ul Haq Muhammad Ahmad Saroya	
Company Secretary	Shahzad Jawahar	
Auditors	Nasir Javaid Maqsood Imran Chartered Accountants	
Legal Advisers	Muhammad Amir Advocates, Karachi	
Bankers	Askari Bank Limited Bank Alfalah Limited Bank Al Habib Limited Bank Islami Limited Dubai Islamic Bank Pakistan Limited Faysal Bank Limited Habib Metropolitan Bank Limited JS Bank Limited MCB Bank Limited MIB Bank Limited Soneri Bank Limited Silk Bank Limited United Bank Limited	
Registered Office	2 <sup>nd</sup> Floor, Pace Shopping Mall, Fortress Stadium, Lahore Cantt. Lahore, Pakistan Tele: + 92-42-36623005/6/8 Fax: + 92-42-36623121, 36623122	
Main Corporate Office	4 <sup>th</sup> Floor, Block B,C & D Lakson Square Building No. 1 Sarwar Shaheen Road, Karachi Tele: + 92-21-111 226 226 Fax: +92-21-5656710	
Registrar and Shares Transfer Office	Corplink (Pvt.) Limited Wings Arcade, 1-K Commercial Model Town, Lahore Tele: + 92-42-5839182	

**FIRST CAPITAL EQUITIES LIMITED**  
**CONDENSED INERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT SEPTEMBER 30, 2020**

		<b>Un-Audited</b>	<b>Audited</b>
	<b>Note</b>	<b>SEPTEMBER</b>	<b>June</b>
		<b>2020</b>	<b>2020</b>
		<b>Rupees</b>	<b>Rupees</b>
<b>ASSETS</b>			
<b>NON - CURRENT ASSETS</b>			
Property, plant and equipment	5	1,209,079	1,332,569
Investments property	6	824,712,000	824,712,000
Long term investments	7	25,792,219	18,715,303
		<b>851,713,298</b>	<b>844,759,872</b>
<b>CURRENT ASSETS</b>			
Trade debts	8	175,612,984	175,619,165
Short term investments	9	42,680,331	31,377,184
Advances, deposits, prepayments and other receivables		295,405,430	295,631,747
Advance income tax		6,287,178	6,287,178
Interest accrued		-	-
Cash and bank balances		257,705	330,221
		<b>520,243,628</b>	<b>509,245,495</b>
<b>TOTAL ASSETS</b>		<b>1,371,956,926</b>	<b>1,354,005,367</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) of Rs. 10 each		<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) of Rs. 10 each		<b>1,413,355,000</b>	1,413,355,000
Other reserves		-	-
Unappropriated loss		<b>(1,058,037,002)</b>	(1,071,039,553)
<b>TOTAL EQUITY</b>		<b>355,317,998</b>	342,315,447
<b>NON - CURRENT LIABILITIES</b>			
Long term financing	10	-	-
Interest Accrued		-	-
Deferred liabilities		<b>3,718,750</b>	3,675,000
		<b>3,718,750</b>	3,675,000
<b>CURRENT LIABILITIES</b>			
Trade and other payables	11	184,268,931	182,238,834
Short term financing	10	825,776,086	825,776,086
Provision for taxation		2,875,161	-
		<b>1,012,920,178</b>	1,008,014,920
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,371,956,926</b>	<b>1,354,005,367</b>

*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 INTERM PROFIT AND LOSS ACCOUNT - (UN-AUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2020**

	<b>JUL - SEP</b>	<b>JUL - SEP</b>
	<b>2020</b>	<b>2019</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	-	-
Unrealised gain/(loss) on remeasurement of investments at fair value through profit or loss	<b>18,380,063</b>	(3,956,447)
	<b>18,380,063</b>	(3,956,447)
<b>EXPENDITURE</b>		
Operating and administrative expenses	<b>1,258,736</b>	1,533,976
Finance cost	-	1,394,614
	<b>1,258,736</b>	2,928,590
<b>OPERATING LOSS</b>	<b>17,121,327</b>	(6,885,037)
<b>OTHER INCOME</b>	-	-
<b>NET (LOSS) / PROFIT BEFORE TAXATION</b>	<b>17,121,327</b>	(6,885,037)
Taxation	<b>2,875,161</b>	-
<b>PROFIT/(LOSS) AFTER TAXATION FROM CONTINUING OPERATIONS</b>	<b>14,246,166</b>	(6,885,037)
<b>DISCONTINUED OPERATIONS</b>		
<b>LOSS AFTER TAXATION FROM DISCONTINUED OPERATIONS</b>	<b>(1,243,615)</b>	(619,073)
<b>PROFIT/(LOSS) AFTER TAXATION FOR THE YEAR</b>	<b>13,002,551</b>	<b>(7,504,110)</b>
<b>EARNING/(LOSS) PER SHARE - BASIC AND DILUTED</b>		
- continuing operations	<b>0.10</b>	(0.05)
- discontinued operations	<b>(0.0088)</b>	(0.004)
	<b>0.09</b>	(0.054)

*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 INTERIM STATEMENT OF COMPREHENSIVE INCOME - (UN-AUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2020**

	<b>Jul - Sep</b>	<b>Jul - Sep</b>
	<b>2019</b>	<b>2019</b>
	<b>Rupees</b>	<b>Rupees</b>
Profit / (loss) after taxation for the period	13,002,551	(7,504,110)
Other comprehensive (loss) / income for the period		
<u>Items that will never be reclassified to profit and loss:</u>		
<u>Items that are may be reclassified to profit and loss:</u>		
Other comprehensive (loss) / income for the period	-	-
Total comprehensive income / (loss) for the period	13,002,551	(7,504,110)

*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, 2020**

	Jul - Sep 2020 Rupees	Jul - Sep 2019 Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before taxation	15,877,712	(7,504,110)
<b>Adjustments for:</b>		
Depreciation	123,490	206,072
Gain on sale of available for sale investment reclassified	-	-
Loss on re-measurement of investments at fair value through profit and loss - net	(18,380,063)	3,956,447
Dividend income	-	-
Impairment loss on 'available for sale' investments	-	-
Accrued interest written back	-	-
Interest accrued	-	-
Interest expense	-	1,391,153
Gain on sales of investment property	-	-
Gain on sale of property plant and equipment	-	-
Provision for gratuity	43,750	43,750
	<b>(18,212,824)</b>	<b>5,597,422</b>
	<b>(2,335,112)</b>	<b>(1,906,688)</b>
<b>Decrease / (Increase) in current assets</b>		
Investments at fair value through profit or loss	-	-
Trade debts - unsecured	6,181	3,903,134
Advances, deposits, prepayments and other receivables	226,317	(3,421,251)
	<b>232,498</b>	<b>481,883</b>
<b>(Increase) / decrease in trade and other payables</b>	<b>2,030,097</b>	<b>279,533</b>
<b>Cash generated in operations</b>	<b>(72,517)</b>	<b>(1,145,272)</b>
Interest received	-	32,296
Dividend received	-	-
Finance cost paid	-	-
Gratuity paid	-	-
(Taxes paid) / Refund received	-	(3,229)
<b>Net cash generated/(used) from/in operating activities</b>	<b>(72,517)</b>	<b>(1,116,205)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property plant and equipment	-	-
Acquisition of investment property	-	-
Proceeds from sale of property plant and equipment	-	-
Proceeds from sale of investment property	-	-
Proceeds from sale of investment available for sale	-	-
Long term deposits and advances	-	-
<b>Net cash generated from investing activities</b>	<b>-</b>	<b>-</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long term loans paid	-	-
Short term borrowings	-	-
<b>Net cash (used in) financing activities</b>	<b>-</b>	<b>-</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(72,516)</b>	<b>(1,116,205)</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>330,221</b>	<b>3,442,943</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>257,705</b>	<b>2,326,738</b>

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

Director

Chief Executive

Chief Financial Officer

**FIRST CAPITAL EQUITIES LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2020**

	<b>Issued, subscribed and paid up capital</b>	<b>Unappropriated Loss</b>	<b>Total</b>
	<b>Rupees</b>		
<b>Balance as at June 30, 2019</b>	<b>1,413,355,000</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</b>	<u>1,413,355,000</u>	<u>(1,075,060,784)</u>	<u>338,294,216</u>
Profit for the period after taxation	-	4,021,231	4,021,231
<b>Balance as at June 30, 2020</b>	<u><u>1,413,355,000</u></u>	<u><u>(1,071,039,553)</u></u>	<u><u>342,315,447</u></u>
<b>Balance as at July 01, 2020</b>	<b>1,413,355,000</b>	<b>(1,071,039,553)</b>	<b>342,315,447</b>
Profit for the period after taxation	-	13,002,551	13,002,551
<b>Balance as at September 30, 2020</b>	<u><u>1,413,355,000</u></u>	<u><u>(1,058,037,002)</u></u>	<u><u>355,317,998</u></u>

The annexed notes from 1 to 34 form an integral part of these financial statements.

\_\_\_\_\_  
Director

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Chief Executive

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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, 2020**

**1 THE COMPANY AND ITS OPERATION**

- 1.1** First Capital Equities Limited (the "Company") was incorporated in Pakistan on January 26, 1995 as a private limited company, under the Companies Ordinance, 1984 (now Companies Act, 2017). The Company was converted into a public limited company on June 18, 1997 and is listed on Pakistan Stock Exchange Limited formerly Lahore Stock Exchange Limited. The Company is a subsidiary of First Capital Securities Corporation Limited, which owns 73.23% (June 2019: 73.23%) of the share capital of the Company. In the year 2018-19, the Company has changed its principal activity from share brokerage to development and marketing of all type of real estate. Legal formalities in this regard are under process with Securities and Exchange Commission of Pakistan.

Geographical locations and addresses of all business units are as under:

**Lahore - Head Office**

2nd Floor, Pace Shopping Mall, Fortress Stadium, Lahore  
Cantt, Lahore.

**Karachi - Corporate Office**

4th Floor, Block B,C & D Lakson Square  
Building No. 01, Sarwar Shaheed Road,  
Karachi.

- 1.2** Although during the period company earned profit amounting Rs. 17.12 Million , but still the accumulated losses of the company stand at Rs. 1,058.04 Million as at September 30, 2020 (June 2020: 1,071.04 Million). As at the reporting date current liabilities of the Company exceed its current assets by Rs. 488.14 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 brokerage operation of the Company 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 settled its liability against loan form JS Bank Limited in preeceding year. 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 significant 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, do not 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 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 financial statements are unaudited and do not include all the information and disclosures required in the audited annual financial statements and should be read in conjunction with the audited financial statements of the Company for the year ended June 30, 2020.

**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 30 June 2020.

**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**

There are certain standards, amendments and interpretations to approved accounting standards that are effective for accounting periods beginning on July 1, 2020 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, 2020.

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, 2020.

#### 5 PROPERTY PLANT AND EQUIPMENT

	Un - audited September 2020 Rupees	Audited JUNE 2020 Rupees
Opening --Net Book Value	1,332,569	1,980,530
Additions during the period/year	-	-
Disposal during the period/year	-	-
Depreciation for the period/year	(123,490)	(647,961)
	<u>1,209,079</u>	<u>1,332,569</u>

#### 6 INVESTMENT PROPERTY

Opening balance	824,712,000	824,712,000
Acquisition during the period/year	-	291,822,340
	<u>824,712,000</u>	<u>1,116,534,340</u>
Disposal during the period/year	-	(291,822,340)
	<u>824,712,000</u>	<u>824,712,000</u>
(Decrease) / Increase in fair value	-	-
Closing balance	<u>824,712,000</u>	<u>824,712,000</u>

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, 2020. 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

	Un - audited September 2020 Rupees	Audited JUNE 2020 Rupees
<b>Investment in related parties</b>		
<b>At fair value through profit or loss</b>		
Media Times Limited - quoted shares 6,067,362 shares of MDTL (June 2020 : 6,067,362 shares)	7.1 7,948,244	8,008,918
<b>Other Investments</b>		
<b>At fair value through profit or loss</b>		
Pakistan Stock Exchange Limited - quoted shares 1,081,453 shares of PSX (June 2020 : 1,081,453 shares)	7.2 17,843,975	10,706,385
	<u>25,792,219</u>	<u>18,715,303</u>

	Un - audited September 2020 Rupees	Audited JUNE 2020 Rupees
7.1 6,067,362 (June 2020 : 6,067,362) Fully paid ordinary shares of Rs. 10 each Equity Held 3.39% (June 2020 : 3.39%)	8,008,918	5,096,582
Gain / (loss) on measurement of investment available for sale charged to P&L/OCI for the period / year	(60,674)	2,912,336
	<u>7,948,244</u>	<u>8,008,918</u>
7.2 1,081,453 shares of PSX (June 2020 : 1,081,453 shares)	10,706,385	14,058,889
Loss on Remeasurement of investment available for sale for the period / year charged to P&L/OCI for the period / year	7,137,590	(3,352,504)
	<u>17,843,975</u>	<u>10,706,385</u>

- 7.3 Shares having value of Rs. 7,948,244/- (2020: Rs. 8,008,918/-) have been pledged with various commercial banks against loan and shares having value of Rs. 17,839,702/- (2020: Rs. 10,703,821/-) are freeze against Base Minimum Capital with Pakistan Stock Exchange.

## 8 TRADE DEBTS - UNSECURED

	Note	Un - audited	Audited
		September	JUNE
		2020	2020
		Rupees	Rupees
Trade debts against purchase of shares: Considered good - unsecured Clients		175,612,984	175,619,165
Considered doubtful: Clients		271,851,411	271,851,411
Less: Provision for doubtful debts	8.1	(271,851,411)	(271,851,411)
		<u>175,612,984</u>	<u>175,619,165</u>
<b>8.1 Provision for doubtful debts</b>			
Opening balance		271,851,411	194,991,316
Charge for the period / year		-	76,860,095
Closing balance		<u>271,851,411</u>	<u>271,851,411</u>

## 9 SHORT TERM INVESTMENTS

### At fair value through profit or loss

Quoted equity securities			
Opening balance		31,377,184	22,578,257
Unrealized (loss) / gain on Remeasurement of investments for the period/year		11,303,147	8,798,927
	9.1	<u>42,680,331</u>	<u>31,377,184</u>

- 9.1 This includes Rs. 36,598,055 (June 2020: Rs. 26,950,755/-) investments in related parties. Shares having market value of Rs. 37,915,326 (June 2020: 26,624,222/-) are pledged as security with commercial banks against loan.

## 10 LONG TERM FINANCING

	Note	Un - audited	Audited
		September	JUNE
		2020	2020
		Rupees	Rupees
Secured		825,776,086	825,776,086
Less: Current portion shown under current liability		<u>(825,776,086)</u>	<u>(825,776,086)</u>
		-	-
<b>10.1 Deferred notional income</b>			
As at beginning of the period / year		-	2,067,417
Amortized during the period / year		-	(2,067,417)
As at end of the period / year		<u>-</u>	<u>-</u>

## 11 TRADE AND OTHER PAYABLES - UNSECURED

	Note	Un - audited	Audited
		September	JUNE
		2020	2020
		Rupees	Rupees
	11.1	<u>184,268,931</u>	<u>182,238,835</u>

- 11.1 This includes following balances payable to related parties:

Falcon Commodities (Pvt.) Ltd	3,253,282	3,253,282
Media Times Limited	949,424	949,424
Pace Pakistan Limited	114,822,340	114,822,340

## 12 CONTINGENCIES AND COMMITMENTS

There is no change in contingencies and commitments disclosed in the condensed interim financial statements for the year ended June 30, 2020.

## 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. Closing balances of related parties are disclosed in respective notes of these financial statements. Significant transactions with related parties other than those disclosed elsewhere in the condensed interim financial statements are as follows:

3 Months Ended	
September 2020	September 2019
Rupees	

<b>Associated companies</b>		
Purchase of goods / services	-	221,644
<b>Key management personnel</b>		
Salaries and other employee benefits	1,428,750	568,750

#### 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 2020	JUNE 2020
	Rupees	Rupees
<b>Financial Assets</b>		
<b>Level 1:</b>		
Long term investments	25,792,219	18,715,303
Short term investments	42,680,331	31,377,184
<b>Level 2:</b>		
Investment properties	824,712,000	824,712,000
<b>Level 3:</b>		
	-	-
	<b>893,184,550</b>	<b>874,804,487</b>
<b>Financial Liabilities</b>		
	-	-

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 27, 2020.

#### 16 CORRESPONDING FIGURES

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

Figures have been rounded off to the nearest rupee.

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Director

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Chief Executive

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Chief Financial Officer