

20, Sir Chittampalam A. Gardiner Mawatha,
Colombo 2, 00200, Sri Lanka.
Telephone : +94 (11) 2434161-3, 2344049
Fax : +94 (11) 2434147, 2422268
P.O. Box : 305
Company Registration Number : PQ150



24th January 2024,

Mr. Renuka Wijewardhan
Chief Regulatory Officer
Colombo Stock Exchange,
World Trade Center,
Echelon Square,
Colombo -01.

Dear Madam,

ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2023

We refer to the Annual Report for the year ended 31st March 2023 that was published, and forward herewith, the amended Financial Statement, EPS note number 10 and Five Year Review with the correct EPS in same.

We further enclose an amended Statement of Changes in Equity, Note 1.3.4, Note 9.1, Note 11, Note 14, Note 28.4 and Note 29.2 correcting typographical errors.

Yours faithfully,

L. I. Ratnasabapathy
Chairman / Managing Director

Statement of Profit or Loss and Other Comprehensive Income

For the financial year ended 31 March	Note	GROUP		COMPANY	
		2023 Rs.	2022 Rs.	2023 Rs.	2022 Rs.
Revenue	05	84,106,950	163,458,921	84,046,950	163,348,490
Cost of sales		(62,846,883)	(135,939,699)	(68,537,312)	(150,912,199)
Gross profit		21,260,067	27,519,222	15,509,638	12,436,292
Other income	06	12,030,380	3,014,617	8,548,067	2,757,383
Selling and distribution costs		(51,800)	(542,217)	(51,800)	(542,217)
Administration expenses		(39,447,433)	(30,023,754)	(22,964,138)	(16,898,952)
Other expenses		-	(32)	-	-
Results from operating activities		(6,208,786)	(32,163)	1,041,767	(2,247,494)
Finance costs	07	(4,104,220)	(3,288,116)	(3,727,829)	(3,108,638)
Finance income	07	1,661,691	605,744	429,210	169,103
Net finance cost		(2,442,529)	(2,682,372)	(3,298,619)	(2,939,535)
Loss before income tax expenses	08	(8,651,315)	(2,714,535)	(2,256,852)	(5,187,030)
Income tax expenses	09	(797,884)	(1,930,695)	-	-
Loss for the year		(9,449,200)	(4,645,232)	(2,256,852)	(5,187,030)
Loss for the year		(9,449,200)	(4,645,232)	(2,256,852)	(5,187,030)
Other comprehensive income/(expense)					
Items that will not be reclassified subsequently to profit or loss					
Fair value impact of equity investments disposed during the period		-	4,700,000	-	4,700,000
Remeasurement of defined benefit obligation	23	-	(862,553)	-	(1,016,921)
Net change on equity instruments designated at fair value through other comprehensive income		(4,205)	(12,992)	(18,280)	-
Revaluation surplus on machinery	22.2	-	-	-	-
Income tax impact	14	797,884	1,930,695	-	-
Other comprehensive income/(expense) for the year, net of tax		793,680	5,755,150	(18,280)	3,683,079
Total comprehensive income/(expense) for the year		(8,655,520)	1,109,919	(2,275,132)	(1,503,950)
Loss attributable to:					
- Equity holders of the company		(9,407,919)	(4,618,111)	(2,256,852)	(5,187,030)
- Non-controlling interest		(41,281)	(27,120)	-	-
Loss for the year		(9,449,200)	(4,645,231)	(2,256,852)	(5,187,030)
Total comprehensive income/(expense) attributable to:					
- Equity holders of the company		(8,618,931)	1,141,370	(2,275,132)	(1,503,950)
- Non-controlling interest		(36,590)	(31,450)	-	-
Total comprehensive income/(expense) for the year		(8,655,520)	1,109,919	(2,275,132)	(1,503,950)
Loss per share (Rs. cts.) - basic	10	(15.68)	(7.69)	(3.76)	(8.64)

The accounting policies and notes from 1 to 34 form an integral part of these financial statements.
Figures in brackets indicate deductions/ losses.

Statement of Changes in Equity

GROUP

	Stated capital	Accumulated loss	Other components of equity Fair value reserve of financial assets at FVOCI/ available for sale reserve	Revaluation reserve	Non controlling interest	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Balance as at 1 April 2021	30,358,500	(52,415,379)	471,019	16,565,427	2,096,714	(2,923,717)
Profit / (Loss) for the year	-	(4,618,111)	-	(27,120)	(4,645,231)	
Other comprehensive income/ (expense) for the year, net of income tax	-	1,068,142	(8,662)	4,700,000	(4,330)	5,755,150
Total comprehensive profit/ (loss) for the year	-	(3,549,969)	462,357	4,700,000	(31,450)	1,109,919
Write back of unclaimed dividends	-	-	-	-	-	-
Transfer of depreciation from revaluation reserve to retained earnings	-	2,760,905	-	(2,760,905)	-	-
Balance as at 31 March 2022	30,358,500	(53,204,442)	462,357	18,504,522	2,065,264	(1,813,799)
Profit / (Loss) for the year	-	(9,407,919)	-	-	(41,281)	(9,449,200)
Other comprehensive income/ (expense) for the year, net of income tax	-	797,884	(8,896)	-	4,691	793,680
Total comprehensive profit/ (loss) for the year	-	(8,610,034)	453,461	-	(36,590)	(8,655,520)
Transfer of depreciation from revaluation reserve to retained earnings	-	8,310,260	-	(13,948,958)	-	(5,638,698)
Balance as at 31 March 2023	30,358,500	(53,504,217)	453,461	4,555,564	2,028,674	(16,108,018)

The accounting policies and notes from 1 to 34 form an integral part of these financial statements.

Statement of Changes in Equity Contd...

COMPANY

	Stated capital	Accumulated loss	Other components of Fair value reserve of financial assets at FVOCI/ available for sale reserve	Revaluation reserve	Total
	Rs.	Rs.	Rs.	Rs.	Rs.
Balance as at 1 April 2021	30,358,500	(51,799,005)	343,754	10,047,629	(11,049,122)
Loss for the year	-	(5,187,030)	-	-	(11,049,122)
Other comprehensive income/(expense) for the year, net of income tax	-	(1,016,921)	-	-	(1,016,921)
Total comprehensive expense for the year	-	(6,203,950)	-	-	(6,203,950)
Write back of unclaimed dividends	-	-	-	-	-
Transfer of depreciation from revaluation reserve to retained earnings	-	1,674,605	-	3,025,395	4,700,000
Balance as at 31 March 2022	30,358,500	(56,328,351)	343,754	13,073,023	(12,553,074)
Loss for the year	-	(2,256,852)	-	-	(2,256,852)
Other comprehensive income/(expense) for the year, net of income tax	-	-	(18,280)	-	(18,280)
Total comprehensive expense for the year	-	(2,256,852)	(18,280)	-	(2,275,132)
Transfer of depreciation from revaluation reserve to retained earnings	-	2,926,260	-	(8,564,958)	(5,638,698)
Balance as at 31 March 2023	30,358,500	(55,658,944)	325,474	4,508,065	(20,466,905)

The accounting policies and notes from 1 to 34 form an integral part of these financial statements.

Corporate Information Contd...

1.3.3 Responsibility for the financial statements

The Board of Directors is responsible for the preparation and presentation of the consolidated financial statements of the group as per the provisions of the Companies Act No. 07 of 2007.

1.3.4 Approval of financial statements by the Board of Directors

The financial statements of the group for the year ended 31 March 2023 were approved and authorised by the Board of directors for issue on 19th January 2024.

1.3.5 Basis of measurement

The consolidated financial statements have been prepared on a historical cost basis and applied consistently with no adjustments being made for inflationary factors affecting these financial statements, except for those disclosed in Note 11 and Note 26.

1.3.6 Functional and presentation currency

Items included in the financial statements of the group are measured using the currency of the primary economic environment in which the group operates. The financial statements are presented in Sri Lankan Rupees, which is the group's functional and presentation currency.

1.3.7 Going concern

The Directors have made an assessment of the company's ability to continue as a going concern, and being satisfied that it has the resources to continue in business for the foreseeable future, confirm that they do not intend either to liquidate or to cease operations. Therefore the financial statements continue to be prepared on a going concern basis.

1.3.8 Comparative information

The accounting policies have been consistently applied by the group with those of the previous financial year in accordance with LKAS 01 - Presentation of financial statements, unless otherwise stated.

1.3.9 Materiality and aggregation

In compliance with LKAS 01 - Presentation of Financial Statements, each material class of similar items is presented separately in the financial statements. Items of dissimilar nature or functions too are presented separately, if they are material.

1.4 Use of estimates and judgements

The preparation of financial statements in conformity with SLFRSs and LKASs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Although the judgements and estimates are based on management's best knowledge of the current events and actions, actual results would ultimately differ from those estimates.

Information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

1.4.1 Revaluation machinery and motor vehicle

The group carries its machinery and motor vehicle at fair value, with changes in fair value being recognised in Other Comprehensive Income.

Notes to the Financial Statements Contd...

FOR THE YEAR ENDED 31 MARCH	GROUP		COMPANY	
	2023 Rs.	2022 Rs.	2023 Rs.	2022 Rs.
09. INCOME TAX EXPENSES				
Current income tax expense				
Tax charge on profit for the year (Note 9.1)	-	-	-	-
Deferred income tax expense				
Relating to origination and reversal of temporary differences	797,884	1,930,695	-	-
Income tax expense/ (credit) in the statement of comprehensive income	797,884	1,930,695	-	-
09.1 Reconciliation between current tax expense and the product of accounting profit				
Accounting loss before income taxation	(8,651,663)	(2,714,535)	(2,256,852)	(5,187,030)
Aggregate disallowed expenses	7,312,453	9,689,931	6,107,240	7,444,872
Aggregate allowable expenses	(7,953,406)	(5,588,720)	(3,158,990)	(5,344,682)
Aggregate allowable income	(11,820,935)	(605,744)	(7,121,093)	(169,103)
Assessable charge	13,055,970	-	1,605,970	-
Taxable Profit/(loss) from ordinary activities	(8,057,580)	780,932	(4,823,725)	(3,255,943)
Interest income	1,661,691	605,744	429,210	169,103
Dividend income	-	-	-	-
Less: Tax loss utilized	(1,661,691)	(5,160,628)	(429,210)	(169,103)
Taxable income	-	-	-	-
Tax at 30% or other	-	-	-	-
Tax on profit for the year	-	-	-	-
Tax loss at the beginning of the year	78,017,332	79,906,361	70,871,042	67,784,202
Taxable loss for the year	8,057,580	3,271,599	4,823,725	3,255,943
Tax loss utilized during the year	(1,661,691)	(5,160,628)	(429,210)	(169,103)
Tax loss at the end of the year	84,413,220	78,017,332	75,265,556	70,871,042

Notes to the Financial Statements Contd...

9.2 Income tax rate considered

Businesses operating in Sri Lanka have been using the new tax rate for income and deferred taxation that was implemented by the Inland Revenue (Amendment) Act No. 45 of 2022, which was certified on December 19, 2022, with retrospective effect starting on October 1, 2022. Accordingly, for the first six months company's standard tax rate was 24% and for the second six months, a standard rate of 30% was applied to the profits of all segments, unless this amendment is superseded by another act.

As per LKAS 12 and the guidance issued by the CA Sri Lanka, a country's enactment process has to be sufficiently progressed to a stage, in order for an announced tax rate to be considered as 'substantively enacted' and applied in computing the current and deferred taxes. Therefore, for an income tax rate(s) to be considered as substantively enacted for the purpose of LKAS 12, the legislative process relating to such amendment needs to be completed. Until such time, the prevailing legislated rates have to be considered for the purpose of LKAS 12 in determining as substantively enacted.

In accordance with the mentioned guideline, the Company computed income tax at a rate of 24% for the first six months, 30% for the second six months, and 30% for deferred tax for the period ending March 31, 2023.

10. Earning per share

The basic loss per share is calculated by dividing the net loss for the year attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the year.

FOR THE YEAR ENDED 31 MARCH	GROUP		COMPANY	
	2023 Rs.	2022 Rs.	2023 Rs.	2022 Rs.
Amounts used as numerator				
Loss attributable to ordinary shareholders	(9,407,919)	(4,618,111)	(2,256,852)	(5,187,030)
Number of ordinary shares used as the denominator				
Number of ordinary shares in issue	600,170	600,170	600,170	600,170
Loss per share (Rs. Cts.)	(15.68)	(7.69)	(3.76)	(8.64)

Notes to the Financial Statements Contd...

11. Property, plant and equipment

11.1 Revaluation of machinery and motor vehicle

Fair value of the machinery of Ceylon Printers PLC was ascertained by an independent valuation carried out by Mr. P.V.W.K Ariyasinghe, an incorporated valuer while the fair value of the machinery of Kalamazoo Industries (Pvt) Ltd was carried out by the Directors. The results of such revaluation were incorporated in these financial statements from its effective date which is 31 March 2019. The surplus arising from the revaluation net of deferred taxes, was transferred to the revaluation reserve.

Fair value of the motor vehicle was ascertained by an independent valuation carried out by Automobile Association of Ceylon and the revaluation surplus was recognized as of 31 March 2022. The motor vehicle of the Company has been valued using the Open Market value method.

The details of plant and machinery and motor vehicle which are stated at fair value are as follows:

Class of asset	Plant and machinery
Date of valuation	31 March 2019
Valuer	Ceylon Printers PLC - Mr. P.V.W.K. Ariyasinghe Kalamazoo Industries (Pvt) Ltd - Directors

Class of asset	Motor Vehicle
Date of valuation	31 March 2022
Valuer	Automobile Association of Ceylon

Open market value method

Open market value method uses prices and other relevant information generated by market transactions involving identical or comparable assets (Level 2).

The carrying amount of revalued assets as at 31 March 2019 that would have been included in the financial statements of the Group/Company had the assets been carried at cost less depreciation is as follows:

Class of asset	Cost Rs.	Accumulated Depreciation Rs.	Carrying value Rs.
Group			
Plant and machinery	<u>56,155,763</u>	<u>(49,845,543)</u>	<u>6,310,220</u>
	<u>56,155,763</u>	<u>(49,845,543)</u>	<u>6,310,220</u>
Company			
Plant and machinery	<u>41,766,843</u>	<u>(35,456,623)</u>	<u>6,310,220</u>
	<u>41,766,843</u>	<u>(35,456,623)</u>	<u>6,310,220</u>

The carrying amount of revalued assets as at 31 March 2022 that would have been included in the financial statements of the Group/Company had the assets been carried at cost less depreciation is as follows:

Group			
Motor Vehicle	<u>4,700,000</u>	<u>4,700,000</u>	<u>-</u>
	<u>4,700,000</u>	<u>4,700,000</u>	<u>-</u>
Company			
Motor Vehicle	<u>4,700,000</u>	<u>4,700,000</u>	<u>-</u>
	<u>4,700,000</u>	<u>4,700,000</u>	<u>-</u>

Notes to the Financial Statements Contd...

FOR THE YEAR ENDED 31 MARCH	GROUP		COMPANY	
	2023	2022	2023	2022
	Rs.	Rs.	Rs.	Rs.
14. DEFERRED TAX (LIABILITIES)/ ASSETS				
The gross movement on deferred tax is as follows:				
The gross movement on deferred tax is as follows:				
At the beginning of the year	-	-	-	-
Recognised in profit or loss	(797,884)	(1,930,695)	-	-
Recognised in other comprehensive income	797,884	1,930,695	-	-
As at the end of the year	-	-	-	-
The analysis of deferred tax assets and liabilities is as follows:				
On retirement benefit obligation	-	1,709,756	-	653,317
On provisions	2,664,294	2,753,470	2,664,294	2,753,470
On tax loss carried forward	24,877,372	18,283,916	22,579,667	17,009,050
Total deferred tax assets	27,541,667	22,747,142	25,243,961	20,415,837
On property, plant and equipment	(5,902,474)	(9,743,752)	(5,888,224)	(7,910,753)
Total deferred tax liabilities	(5,902,474)	(9,743,752)	(5,888,224)	(7,910,753)
Net deferred tax assets	21,639,192	13,003,390	19,355,737	12,505,084
Deferred tax assets not recognized due to unpredictability of future taxable profits	(21,639,192)	(13,003,390)	(19,355,737)	(12,505,084)
Net deferred tax (liability)/ asset recognized	-	-	-	-
Group				
Deferred tax assets amounting to Rs. 21,639,192 (FY 21/22 - Rs. 13,003,390) arising from carried forward tax losses amounting to Rs. 72,130,641 (FY 21/22 - Rs. 54,180,793) have not been recognized in the financial statements as there are no convincing evidence that sufficient taxable profits will be available against which the unrecognized deferred tax assets can be utilized by the group.				
Company				
Deferred tax assets amounting to Rs.19,355,737 (FY 2021/22 - Rs. 12,505,084) arising from carried forward tax losses amounting to Rs.64,519,123 (FY 21/22 - Rs. 52,104,516) have not been recognized in the financial statements as there are no convincing evidence that sufficient taxable profits will be available against which the unrecognized deferred tax assets can be utilized by the company.				
15. INVENTORY				
Raw materials	357,466	29,471,027	357,466	29,471,027
Work in progress	-	3,901,099	-	3,901,099
Finished goods	666,145	614,400	666,145	614,400
	1,023,612	33,986,526	1,023,612	33,986,526
Less: Impairment allowance for slow moving inventory (Note 15.1)	-	(2,579,107)	-	(2,579,107)
	1,023,612	31,407,419	1,023,612	31,407,419
15.1 Impairment allowance for slow moving inventory				
Balance at the beginning of the year	(2,579,107)	(2,115,164)	(2,579,107)	(2,115,164)
Charge during the year	2,579,107	(463,943)	2,579,107	(463,943)
Balance at the end of the year	-	(2,579,107)	-	(2,579,107)

Notes to the Financial Statements Contd...

28.3 Transactions of the Group with related companies

Name of Company	Relationship	Nature of Transactions	2023	2022
Office Equipment PLC	Other related party	Sale of goods and services	190,500	246,050
		Purchase of goods and services	-	(3,078)
		Net of expense reimbursement	7,779,501	(4,620,046)
		Fund transfers	<u>(25,828,930)</u>	<u>6,517,028</u>
			<u>(17,858,929)</u>	<u>2,139,954</u>
Paragon Ceylon PLC	Other related party	Rent expenses	(1,286,100)	(1,833,215)
		Net expense reimbursements	(1,568,436)	2,150,459
		Fund transfers	910,371	2,137,390
		Sales of goods and services	<u>(1,011,175)</u>	<u>10,185</u>
			<u>(2,955,340)</u>	<u>2,464,819</u>
International Computers (Ceylon) Ltd.	Other related party	Directors fee and travelling allocated	36,000	72,000
		Expense Reimbursement	(1,254,977)	530
		Purchase of goods	-	(1,147,927)
		Fund transfers	<u>4,377,230</u>	<u>(3,252,073)</u>
			<u>3,158,253</u>	<u>(4,327,470)</u>

28.4 Transactions of the Company with related companies

Name of Company	Relationships	Nature of Transactions	2023 Rs.	2022 Rs.
Kalamazoo Industries	Subsidiary	Machinery hiring expenses	(6,500,000)	(16,500,000)
		Net of expense reimbursement	(919,068)	(5,005,163)
		Transfer of Property Plant and Equipment	1,242,562	-
		Fund transfers	<u>4,060,589</u>	<u>19,930,000</u>
		Net effect of transactions during the year	<u>(2,115,917)</u>	<u>(1,575,163)</u>
Office Equipment PLC	Other related party	Sales of goods and services	190,500	246,050
		Purchase of goods and services	-	(3,078)
		Net of expense reimbursement	7,755,501	(4,644,046)
		Fund transfers	<u>(17,580,894)</u>	<u>6,217,028</u>
		Net effect of transactions during the year	<u>(9,634,893)</u>	<u>1,815,954</u>
Paragon Ceylon PLC	Other related party	Rent expenses	(806,910)	(934,835)
		Sales of goods and services	(1,011,175)	10,185
		Net expense reimbursements	(1,568,436)	2,200,170
		Fund transfers	<u>2,581,915</u>	<u>789,010</u>
		Net effect of transactions during the year	<u>(804,606)</u>	<u>2,064,530</u>
International Computers (Ceylon) Ltd.	Other related party	Directors fee and travelling borne by Ceylon Printers PLC	54,000	72,530
		Expense Reimbursement	(1,254,977)	-
		Fund transfers	<u>4,193,804</u>	<u>4,247,548</u>
			<u>2,992,827</u>	<u>4,320,078</u>
CP Group Investments (Pvt) Ltd	Subsidiary	Fund transfers	100,000	225,000
		Management fee	-	-
		Net effect of transactions during the year	<u>100,000</u>	<u>225,000</u>
* L.I.Rathnasabapathy	Chairman	Ex-Gratia Payment	1,729,180	-
Net effect of transactions during the year			<u>1,729,180</u>	

Notes to the Financial Statements Contd...

Determination of fair value and fair value hierarchy

Set out below is the comparison, by classes, of the carrying amounts of fair values of the Group and the Company's financial instruments that are not carried at fair value in the financial statements. This table does not include the fair values of non-financial assets and non-financial liabilities.

	2023		2022	
	Carrying Amount Rs.	Fair Value Rs.	Carrying Amount Rs.	Fair Value Rs.
Group				
Financial assets				
Financial assets				
Non current financial assets	659,012	659,012	663,217	663,217
Trade and other receivables	2,697,226	2,697,226	18,558,901	18,558,901
Other current financial assets	14,802,314	14,802,314	13,346,973	13,346,973
Due from related companies	185,999	185,999	-	-
Cash and cash equivalents	3,260,615	3,260,615	2,315,052	2,315,052
Financial liabilities				
Trade and other payables	6,384,757	6,384,757	21,026,704	21,026,704
Loans and borrowings	35,490,461	35,490,461	60,502,612	60,502,612
Dues to related companies	17,185,867	17,185,867	21,241,788	21,241,788
Company				
Financial assets				
Non current financial assets	365,600	365,600	383,880	383,880
Trade and other receivables	1,625,857	1,625,857	17,242,587	17,242,587
Other current financial assets	3,626,902	3,626,902	3,286,906	3,286,906
Dues from related companies	-	-	-	-
Cash and cash equivalents	3,089,020	3,089,020	1,800,217	1,800,217
Financial liabilities				
Trade and other payables	6,972,952	6,972,952	27,069,249	27,069,249
Loans and borrowings	33,093,527	33,093,527	61,970,251	61,970,251
Dues to related companies	19,569,564	19,569,564	18,234,561	18,234,561

29.2 Analysis of financial instruments (contd.)

Fair value of financial assets and liabilities not carried at fair value

The following describes the methodologies and assumptions used to determine the fair values for those financial instruments which are not already recorded at fair value in the financial statements.

Assets for which fair value approximates carrying value

For financial assets and financial liabilities that have a short term maturity (original maturities less than a year), it is assumed that the carrying amounts approximate their fair values. This assumption is also applied to fixed deposits, and savings deposits without a specific maturity.

Fixed rate financial instruments

Carrying amounts are considered as fair values for short term credit facilities.

30. COMMITMENTS AND CONTINGENCIES

There were no commitments and contingencies existing as at the reporting date.

31. EVENTS OCCURRING AFTER THE REPORTING DATE

There were no significant events after reporting date which require adjustments to or disclosures in the financial statements.

Five Year Review - Group

As at the year ended 31st March	2023	2022	2021	2020	2019
Financial Results					
Revenue	84,106,950	163,458,921	151,502,581	182,472,530	239,655,487
Results from operations	(51,800)	(542,217)	(422,907)	(23,888,471)	(14,790,070)
Net finance (costs)/Income	(2,442,529)	(2,682,372)	(2,997,074)	(2,542,642)	(4,044,144)
Profit/(Loss) before taxation	(8,651,315)	(2,714,535)	(2,574,449)	(26,431,113)	(18,834,214)
Tax expenses	(797,884)	(1,930,695)	(805,277)	(398,506)	(182,090)
Profit/(Loss) for the year	(9,449,200)	(4,645,231)	(3,379,727)	(26,829,620)	(20,655,124)
Attributable to -					
Owners of the parent	(9,407,919)	(4,618,111)	(3,389,930)	(26,772,034)	(20,629,098)
Non-controlling Interest	(41,281)	(27,120)	10,203	(57,587)	(26,026)
	(9,449,200)	(4,645,231)	(3,379,727)	(26,829,621)	(20,655,124)
Financial Position					
Stated capital	30,358,500	30,358,500	30,358,500	30,358,500	30,358,500
Reserves	(48,495,192)	(34,237,562)	(35,378,933)	(35,303,695)	(9,093,550)
Total equity attributable to equity holders of the parent	(18,136,692)	(3,879,063)	(5,020,433)	(4,945,195)	21,264,950
Non-controlling interest	2,028,674	2,065,264	2,096,714	2,062,694	2,136,592
Total equity	(16,108,018)	(1,813,799)	(2,923,719)	(2,882,501)	23,401,542
Borrowings					
Borrowing	35,490,461	60,502,612	63,946,547	56,372,833	55,857,766
Trade payables	6,384,757	21,026,704	19,893,101	30,938,377	32,279,902
	41,875,218	81,529,316	83,839,648	87,311,210	88,137,668
Net Assets					
Current assets	22,162,029	65,812,065	56,998,464	58,972,877	83,302,292
Current liabilities	(34,107,085)	(76,712,103)	(69,841,945)	(74,844,510)	(82,741,050)
Net current liabilities	11,945,056	10,900,038	(12,843,481)	(15,871,633)	561,242
Non-current liabilities	(24,954,000)	(33,182,986)	(35,419,488)	(40,239,725)	(36,912,953)
Non-current assets	20,791,039	42,269,224	45,339,250	53,228,857	59,753,253
Total net assets	(16,108,018)	(1,813,800)	(2,923,719)	(2,882,501)	23,401,542
Ratios & Statistics					
Growth in annual turnover (%)	(48.54)	7.89	(16.97)	(23.86)	5.14
Earnings per share (Rs.)	(15.68)	(7.69)	(5.65)	(44.61)	(34.37)
Dividend per share (Rs.)	-	-	-	-	-
Market price per share (Rs.)	-	-	52.00	-	59.20
Net asset value per share	(26.84)	(3.02)	(4.87)	(4.80)	38.99

Note

All per share details have been calculated, for all periods, based on the number of shares in issue as at 31st March 2023.