



## POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Regd. Off : 303/4/ 5, A to Z Industrial Premises, G. K. Marg, Lower Parel (W),  
Mumbai - 400 013 (INDIA)  
CIN NO. L72200MH1984PLC094539

July 24, 2025

To,

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400001

**Scrip Code: 540717**

**Metropolitan Stock Exchange of India Limited**

Vibgyor Towers, 4<sup>th</sup> Floor,  
Plot No.C-62, G- Block,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai – 400098

**Symbol: PQIF**

Dear Sir/Madam,

**Subject: Outcome of Board Meeting held on Thursday, July 24, 2025**

**Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Further to our intimation dated July 19, 2025 and pursuant to Regulation 30 of Listing Regulations, we wish to inform you that the Board of Directors of Polo Queen Industrial and Fintech Limited ("the Company") at its meeting held today i.e. Thursday, July 24, 2025, *inter-alia*, considered and approved:

1. the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2025 and took note of the Limited Review Reports thereon. A copy of the said Financial Results alongwith the Limited Review Reports thereon for the quarter ended June 30, 2025, are enclosed herewith as **Annexure A**.
2. Re-appointment of M/s. N. K. Jalan and Co., Chartered Accountants (Firm Registration No. 104019W) as Statutory Auditors of the Company for the period of four years from the FY 2025-26 to 2029-30. Brief details are enclosed herewith as **Annexure B**.
3. Re-appointment of Mr. Umesh Kumar Agarwalla (DIN 00231799), as a Whole-time-Director of the Company for a period of three years w.e.f. April 01, 2026. Brief details are enclosed herewith as **Annexure C**.
4. Re-appointment of Mr. Udit P. Sanghai (DIN 06725206), as a Whole-time-Director of the Company for a period of three years w.e.f. January 01, 2026. Brief details are enclosed herewith as **Annexure C**.

The detailed disclosures in relation to items (ii) to (iv) above, as required under Regulation 30 of the SEBI Listing Regulations read with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are provided in the annexures herein below.

The meeting of the Board of Directors of the Company commenced at 3.45 p.m. and concluded at 5:30 p.m.

The above can be accessed on the website of the Company [www.poloqueen.com](http://www.poloqueen.com)



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We request you to kindly take the same on record.

Thanking you,

For **Polo Queen Industrial and Fintech Limited**

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**Prabhas Jiwanram Sanghai**

Executive Director and Chief Financial Officer

DIN: 00302947

Encl: a/a



**POLO QUEEN INDUSTRIAL AND FINTECH LIMITED**  
 Regd. Office: 304, A-Z Industrial Premises, Ganpatrao Kadam Marg, Lower Parel, Mumbai- 400013  
 CIN No. L72200MH1984PLC094539  
 Tel: 022-45370000/66615901 Email: info@poloqueen.com Website: www.poloqueen.com

From the house of  
**Rajkamal**

EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

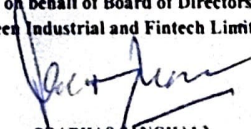
(Rs. In Lacs)

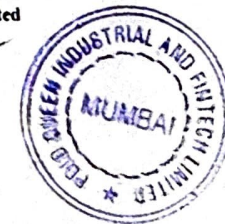
SL	Particulars	Standalone			Consolidated		
		Quarter Ended	Year ended	Quarter Ended	Quarter Ended	Year ended	Quarter Ended
		Unaudited	(Audited)	Unaudited	Unaudited	(Audited)	Unaudited
		30.06.2025	31.03.2025	30.06.2024	30.06.2025	31.03.2025	30.06.2024
1	Total Income from operations	1721.99	8055.10	2578.73	1742.94	8157.82	2607.21
2	Net Profit / (Loss) for the period (before Tax and Exceptional items)	75.73	274.99	63.51	95.69	372.24	89.20
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	75.73	274.99	63.51	95.69	372.24	89.20
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	56.04	184.86	47.00	71.66	263.86	65.96
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	56.04	184.86	47.00	71.66	233.59	69.05
6	Equity Share Capital	6,715.00	6,715.00	6,715.00	6,715.00	6,715.00	6,715.00
7	Reserves (excluding Revaluation Reserve as shown in the Balance sheet of Previous year)	-	9760.6	-	-	10,022.14	-
8	Earnings Per Share (of Rs. 2/- each) (Adjusted, not Annualised)						
	Basic:	0.02	0.06	0.01	0.02	0.08	0.02
	Diluted:	0.02	0.06	0.01	0.02	0.08	0.02

**Note:** 1. The above Unaudited Standalone and Consolidated Financial Results as reviewed by the Audit Committee were approved by the Board of Directors at their meeting held on July 24, 2025. The Statutory Auditors of the Company has carried out limited review of the above unaudited results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

2. The above is an extract of the detailed format of the Statements of Unaudited Standalone and Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Full format of the Statements of Unaudited Standalone and Consolidated Financial Results are available on the Stock Exchange website ([www.bseindia.com](http://www.bseindia.com) and [www.mseil.in](http://www.mseil.in)) and on the Company's website ([www.poloqueen.com](http://www.poloqueen.com))

For and on behalf of Board of Directors of  
 Polo Queen Industrial and Fintech Limited

  
 PRABHAKAR SANGHAI  
 Chairperson  
 DIN:00302947



Place: Mumbai  
 Date: July 24, 2025



**STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025**

(Rs. In Lacs)

Sr No.	PARTICULARS	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		Unaudited 30.06.2025	Audited 31.03.2025	Unaudited 30.06.2024	Audited 31.03.2025	Unaudited 30.06.2025	Audited 31.03.2025	Unaudited 30.06.2024	Audited 31.03.2025
1	<b>Revenue</b>								
	a Revenue from Operations	1,721.95	1,423.41	2,577.00	8042.07	1,721.95	1,423.41	2,577.00	8042.07
	b Other Income	0.04	11.03	1.73	13.03	20.99	21.31	30.21	115.75
2	<b>Total Revenue</b>	<b>1,721.99</b>	<b>1,434.44</b>	<b>2,578.73</b>	<b>8055.10</b>	<b>1,742.94</b>	<b>1,444.72</b>	<b>2,607.21</b>	<b>8157.82</b>
	<b>Expenses</b>								
	a Cost of material consumed	-	12.94	84.44	119.33	-	12.94	84.44	119.33
	b Purchase of Stock in Trade	1,301.41	1,029.77	1,984.81	6163.26	1,301.41	1,029.77	1,984.81	6163.26
	c Changes in inventories of finished goods, work-in-progress & stock-in-trade	4.71	(6.88)	(22.30)	(23.85)	4.71	(6.88)	(22.30)	(23.85)
	d Employee Benefit Expenses	97.36	116.83	103.80	458.04	97.36	116.83	103.80	458.04
	e Finance Cost	38.94	34.76	42.18	156.17	39.22	34.96	44.07	159.42
	f Depreciation and amortization expenses	6.81	7.71	5.63	28.40	6.81	7.72	5.63	28.41
	g Other Expenses	197.03	161.63	316.66	878.76	197.74	162.19	317.56	880.97
3	<b>Total Expenses</b>	<b>1,646.26</b>	<b>1,356.76</b>	<b>2,515.22</b>	<b>7780.11</b>	<b>1,647.25</b>	<b>1,357.53</b>	<b>2,518.01</b>	<b>7785.58</b>
4	<b>Profit/(Loss) before Exceptional Items and Tax (1-3)</b>	<b>75.73</b>	<b>77.68</b>	<b>63.51</b>	<b>274.99</b>	<b>95.69</b>	<b>87.19</b>	<b>89.20</b>	<b>372.24</b>
5	<b>Exceptional Items</b>	-	-	-	-	-	-	-	-
6	<b>Profit/(Loss) before tax (4+5)</b>	<b>75.73</b>	<b>77.68</b>	<b>63.51</b>	<b>274.99</b>	<b>95.69</b>	<b>87.19</b>	<b>89.20</b>	<b>372.24</b>
	<b>Tax Expenses</b>								
	a Current Tax	19.69	24.59	16.51	83.28	24.03	22.72	23.24	98.45
	b Deferred Tax	-	0.12	-	0.12	-	0.12	-	0.12
	c Tax adjustment of earlier year	-	1.47	-	6.73	-	1.42	-	9.81
7	<b>Total Tax Expenses</b>	<b>19.69</b>	<b>26.18</b>	<b>16.51</b>	<b>90.13</b>	<b>24.03</b>	<b>24.26</b>	<b>23.24</b>	<b>108.38</b>
8	<b>Profit/(Loss) for the period (6-7)</b>	<b>56.04</b>	<b>51.50</b>	<b>47.00</b>	<b>184.86</b>	<b>71.66</b>	<b>62.93</b>	<b>65.96</b>	<b>263.86</b>
9	<b>Other Comprehensive Income (OCI)</b>	-	-	-	-	-	-	3.09	(30.27)
10	<b>Total Comprehensive Income (8+9)</b>	<b>56.04</b>	<b>51.50</b>	<b>47.00</b>	<b>184.86</b>	<b>71.66</b>	<b>62.93</b>	<b>69.05</b>	<b>233.59</b>
11	<b>Net Profit/(loss) attributable to</b>								
	a) Owners of Company		-			71.66	62.93	65.96	263.86
	b) Non-Controlling Interest		-			-	-	-	-
12	<b>Other Comprehensive income attributable to</b>								
	a) Owners of Company		-			-	-	3.09	(30.27)
	b) Non-Controlling Interest		-			-	-	-	-
13	<b>Total Comprehensive income attributable to</b>								
	a) Owners of Company		-			71.66	62.93	69.05	233.59
	b) Non-Controlling Interest		-			-	-	-	-
14	<b>Paid-up Equity Share Capital (Face Value of Rs. 2 per share)</b>	6715.00	6715.00	6715.00	6,715.00	6715.00	6715.00	6715.00	6,715.00
15	<b>Reserves excluding revaluation reserves as per Balance Sheet of Previous accounting year (Other Equity)</b>				9,760.60				10,022.14
16	<b>Earnings Per Share (EPS) (of Rs.2/- each)(Adjusted not annualised)</b>								
	i) Basic EPS	0.02	0.02	0.01	0.06	0.02	0.02	0.02	0.08
		Not Annualised	Not Annualised	Not Annualised	Annualised	Not Annualised	Not Annualised	Not Annualised	Annualised
	ii) Diluted EPS	0.02	0.02	0.01	0.06	0.02	0.02	0.02	0.08
		Not Annualised	Not Annualised	Not Annualised	Annualised	Not Annualised	Not Annualised	Not Annualised	Annualised

- Notes**
- The above unaudited financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on July 24, 2025. The said results have been subjected to a limited review by the Company's statutory auditors.
  - The financial results are in accordance with the accounting policies followed by the company in preparation of its statutory accounts.
  - The company does not have any Exceptional Items to report for the above period.
  - Previous period's figures have been regrouped, wherever necessary, to conform to current period classification.
  - There were no 'Non-controlling interest' in the Group on any of the reporting periods presented above.

For and on behalf of Board of Directors of  
Polo Queen Industrial and Fintech Limited



**PRABHAS SANGHAI**  
Chairperson  
DIN: 00302947

Place: Mumbai  
Date: July 24, 2025





# POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Regd. Office: 304, A-Z Industrial Premises, Ganpatrao Kadam Marg, Lower Parel, Mumbai- 400013

CIN No. L72200MH11984PLC094539

Tel: 022-45370000/66615901 Email: info@poloqueen.com Website: www.poloqueen.com

From the house of

**Rajkumar**

## Consolidated Segment wise Revenue, Results, Assets and liabilities for the quarter and year ended 30th June 2025

Sr. No.	Particulars	Consolidated			
		Quarter ended			Year Ended
		30.06.2025 (Unaudited)	31.03.2025 (Audited)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
1	<b>Segment Revenue</b>				
	i. Trading	1,721.99	1,423.70	2,578.73	8,044.36
	ii. Non Banking Financial Business	20.95	21.02	28.48	113.46
	iii. Pharma	0.00	0.00	0.00	0.00
	iv. IT/ITES	0.00	0.00	0.00	0.00
	<b>Total Segment Revenue</b>	<b>1,742.94</b>	<b>1,444.72</b>	<b>2,607.21</b>	<b>8,157.82</b>
2	<b>Segment results Profit/(loss) before finance costs and tax from each Segment</b>				
	i. Trading	114.67	112.44	105.69	431.16
	ii. Non Banking Financial Business	20.43	8.93	27.79	100.38
	iii. Pharma	(0.11)	0.39	(0.11)	0.06
	iv. IT/ITES	(0.08)	0.40	(0.10)	0.07
	<b>Total Profit/(Loss) before Finance Cost &amp; Tax</b>	<b>134.91</b>	<b>122.16</b>	<b>133.27</b>	<b>531.67</b>
	Less: Finance Cost	39.22	34.96	44.07	159.42
	<b>Total Profit/(Loss) before Tax</b>	<b>95.69</b>	<b>87.20</b>	<b>89.20</b>	<b>372.25</b>
3	<b>Segment Assets</b>				
	i. Trading	21279.03	21,034.88	21,167.38	21034.88
	ii. Non Banking Financial Business	768.36	756.81	716.26	756.81
	iii. Pharma	0.20	0.77	0.21	0.77
	iv. IT/ITES	0.23	0.77	0.21	0.77
	<b>Total Assets</b>	<b>22,047.82</b>	<b>21,793.23</b>	<b>21,884.06</b>	<b>21,793.23</b>
4	<b>Segment Liabilities</b>				
	i. Trading	2875.58	2,689.47	2,871.01	2689.47
	ii. Non Banking Financial Business	19.76	22.98	75.45	22.98
	iii. Pharma	0.16	0.13	0.19	0.13
	iv. IT/ITES	0.16	0.14	0.19	0.14
	<b>Total Liabilities</b>	<b>2,895.66</b>	<b>2,712.72</b>	<b>2,946.84</b>	<b>2,712.72</b>
5	<b>Capital Employed</b>				
	i. Trading	18,403.45	18,345.41	18,296.37	18,345.41
	ii. Non Banking Financial Business	748.60	733.83	640.81	733.83
	iii. Pharma	0.04	0.64	0.02	0.64
	iv. IT/ITES	0.07	0.63	0.02	0.63
	<b>Total Capital Employed</b>	<b>19,152.16</b>	<b>19,080.51</b>	<b>18,937.22</b>	<b>19,080.51</b>
	<b>Total Equity &amp; Liabilities</b>	<b>22,047.82</b>	<b>21,793.23</b>	<b>21,884.06</b>	<b>21,793.23</b>

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# N K JALAN & CO.

Chartered Accountants.

## Limited Review Report - Standalone Financial Results

To,  
The Board of Directors,  
**POLOQUEEN INDUSTRIAL & FINTECH LIMITED**

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **POLOQUEEN INDUSTRIAL & FINTECH LIMITED** ("the Company") for the quarter ended 30<sup>th</sup> June 2025.

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the Indian Accounting Standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**FOR N.K. JALAN & CO.**  
**CHARTERED ACCOUNTANTS**  
**FIRM REG. NO. 104019W**

**NAWAL**  
**KISHOR**  
**JALAN**

**(N.K. JALAN) PARTNER**  
**Membership No. 011878**

**PLACE: MUMBAI**  
**DATED: 24/07/2025**  
**UDIN: 25011878BMIBWV7729**

**Ho:** - 2-A, Mayur Apartments, Dadabhai Cross Road No.3, Vile Parle (West), Mumbai - 400056 Mobile: 9324114104, Tele: 31210900/31210904, E-mail: [ca@nkjalan.com](mailto:ca@nkjalan.com)  
**BO:** - Plot No. A/2, Diwan & Sons Udyog Nagar, Village Veoor, Taluka Palghar, District Thane, Maharashtra -401404, Mobile: 9324578581, E-mail: [ca.deendayal@nkjalan.com](mailto:ca.deendayal@nkjalan.com)





# N K JALAN & CO.

Chartered Accountants.

## Limited Review Report -Consolidated Financial Results

To,  
The Board of Directors,  
**Polo Queen Industrial & Fintech Limited**

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Polo Queen Industrial & Fintech Limited** ("the Company") comprising its subsidiaries for the Quarter ended 30<sup>th</sup> June, 2025 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI Circular No. CIR/CFD/CMD1/ 80 /2019 dated July 19, 2019 ('the Circular'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been compiled from the related interim Consolidated Financial Statements which has been prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34"), specified under Section 133 of the Companies Act 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

The consolidated financial result includes the results of the 3 subsidiaries namely Polo Queen Capital Limited, Polo Queen Pharma Trade Industry Limited and Polo Queen Solutions Limited.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Ho:** - 2-A, Mayur Apartments, Dadabhai Cross Road No.3, Vile Parle (West), Mumbai - 400056 Mobile: 9324114104, Tele: 31210900/31210904, E-mail: [ca@nkjalan.com](mailto:ca@nkjalan.com)

**BO:** - Plot No. A/2, Diwan & Sons Udyog Nagar, Village Vcoor, Taluka Palghar, District Thane Maharashtra -401404, Mobile: 9324578581, E-mail: [ca.deendayal@nkjalan.com](mailto:ca.deendayal@nkjalan.com)









## POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Regd. Off : 303/4/ 5, A to Z Industrial Premises, G. K. Marg, Lower Parel (W),  
Mumbai - 400 013 (INDIA)  
CIN NO. L72200MH1984PLC094539

### ANNEXURE- B

S. NO.	DETAILS OF EVENT THAT NEEDS TO BE PROVIDED	INFORMATION OF SUCH EVENTS
1.	Name of Statutory Auditor	M/s. N. K. Jalan and Co., Chartered Accountants (Firm Registraion No. 104019W)
2.	Reason for change viz., appointment, <del>resignation, removal, death or otherwise</del>	Re-appointment as Statutory Auditors of the Company for the period of four years from the FY 2025-26 to 2029-30
3.	Date of Appointment / cessation (as applicable) & terms of appointment	From the conclusion of 41st Annual General Meeting till the conclusion of 45 <sup>th</sup> Annual General Meeting
4.	Brief profile (in case of appointment)	<p>M/s. N. K. Jalan and Co., Chartered Accountants, (Firm Registration No. 104019W) is a leading chartered accountancy firm rendering comprehensive professional services including audit, management consultancy, tax consultancy, accounting services, manpower management, secretarial services etc. The Firm has a vast experience and in-depth knowledge in accounting and auditing and experience in handling audits of large corporations.</p> <p>N. K. Jalan &amp; Co. is a professionally managed firm. The team consists of distinguished chartered accountants, corporate financial advisors and tax consultants. The firm represents a combination of specialized skills, which are geared to offer sound financial advice and personalized proactive services. Those associated with the firm have regular interaction with industry and other professionals which enables the firm to keep pace with contemporary developments and to meet the needs of its clients.</p>
5.	Disclosure of relationship between Directors (in case of appointment of a director)	He is not related to any Director of the Company.



## POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Regd. Off : 303/4/ 5, A to Z Industrial Premises, G. K. Marg, Lower Parel (W),  
Mumbai - 400 013 (INDIA)  
CIN NO. L72200MH1984PLC094539

### ANNEXURE- C

S. NO.	DETAILS OF EVENT THAT NEEDS TO BE PROVIDED	INFORMATION OF SUCH EVENTS	
1.	Name of Director	Mr. Umesh Kumar Agarwalla (DIN 00231799)	Mr. Udit P. Sanghai (DIN 06725206)
2.	Reason for change viz., appointment, resignation, removal, death or otherwise	Re-appointment as a Whole time Director of the Company for a period of three years commencing with effect from April 01, 2026	Re-appointment as a Whole time Director of the Company for a period of three years commencing with effect from January 01, 2026
3.	Date of Appointment / cessation (as applicable) & terms of appointment	Appointed with effect from April 01, 2026	Appointed with effect from January 01, 2026
4.	Brief profile (in case of appointment)	He is an experienced professional with deep expertise in the global trade of minerals and carbon products, specializing in logistics and marketing.	He is an experienced FMCG sales and marketing professional with a proven ability to drive brand growth, execute effective promotional campaigns, and manage distribution channels. Skilled in increasing sales through targeted strategies and building strong industry relationships. Recognized for team leadership and achieving measurable market results
5.	Disclosure of relationship between Directors (in case of appointment of a director)	He is not related to any Director or promoter of the Company.	He is a promoter of the Company and also the immediate relative of Mr. Prabhas Sanghai, the Executive Director.