



TGV SRAAC LIMITED

(Formerly Sree Rayalaseema Alkalies and Allied Chemicals Limited)
6-2-1012, 2nd Floor, TGV Mansion, Khairatabad, Hyderabad – 500 004,
Telangana, INDIA.

☎040-23313842, Fax : 040- 23313875 Email: sralkalies@tgvmail.net
CIN : L24110AP1981PLC003077



REF:TGVSL:SECL:237BM:BSE:2023-24:

May 29 , 2023

**BSE LIMITED,
PHIROZE JEEJEEBHAY TOWERS,
25th FLOOR, DALAL STREET,
M U M B A I – 400 001
Phone: 022-22721233 / 34**

Kind Attn: DCS – CRD

Dear Sir,

Sub: Audited Financial Results for the quarter and year ended 31st March, 2023 – Reg.

Ref.: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We enclose the Audited Financial Results along with Auditors' Report issued by the Statutory Auditors of the Company for the year ended 31st March 2023, which have been approved and taken on record at a meeting of the Board of Directors of the Company held today i.e. on 29th May, 2023.

Further, pursuant to Regulation 33 (3) (d) of Listing Regulations, we hereby declare that the Statutory Auditors of the Company, M/s. Brahmayya & Co., Chartered Accountants, have issued the Audit Report with an unmodified opinion on the Audited Financial Results of the Company for the year ended 31st March, 2023.

The same will be made available on the Company's Website i.e. www.tgvgroup.com

The Meeting of the Board of Directors of the Company commenced at 12:30 p.m. and concluded at 7.10 p.m.

Kindly take the same on record and acknowledge.

Thanking you,

Yours faithfully,
For TGV SRAAC Limited

CS V. Radhakrishna Murthy
Chief General Manager & Company Secretary



Encl : As above.

Regd. Off. & factory : Gondiparla, KURNOOL – 518 004. (A.P) INDIA. ☎ + 91 8518 280006, 7, 8 Fax : 08518-280098
Corporate Off : 40-304, 2nd Floor, K.J. Complex, Bhagya Nagar, KURNOOL – 518 004. (A.P) INDIA. ☎ 08518-221933, 221939 Fax: 08518-226973
Bellary Power Plant : P.D.Halli (Post), T Budehal Dist. Pin 583 138, ☎ (0839) 265239, 265085, Fax: 0839-265240
Chennai Off : New No. 100(old No.74) 1st Floor, Greenways Road, Extn. R.A.Puram, Chennai-600 028. ☎ 044-24611932, 11940 Fax : 044-24612553
Bangalore Off : 25, 1st Floor, Shankara Park Road, Shankarapuram, Bangalore – 560 004. ☎ 080 – 26520493, 5120493, Fax : 080 – 266523655
Mumbai Off : 302, Rishikesh Apt. 3rd Floor, Above Sapna Hotel, Opp: N.L. College, S.V. Road, Malad(west)Mumbai-400 064 Tele Fax : 022-28084481/82
Delhi Off : 72/75, 2nd Floor, Amnt Chamber, Scindia House, Janpat, Connaught Place, New Delhi-110 001 Tele Fax : +91-11-51513233



TGV SRAAC LIMITED
(formerly Sree Rayalaseema Alkalies and Allied Chemicals Ltd.)
Registered Office - Gondiparla, Kurnool - 518 004 (A.P)
CIN: L24110AP1981PLC003077, Web: www.tgvgroup.com

AUDITED FINANCIAL RESULTS FOR THE 4TH QUARTER/YEAR ENDED 31ST MARCH, 2023

(₹. in Lakhs)

Sl. No.	Particulars	Quarter ended			Year Ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		Audited	Un-Audited	Audited	Audited	Audited
I	Revenue from operations	52,884	59,166	53,441	2,32,573	1,52,532
II	Other income	305	121	323	671	702
III	Total Income (I+II)	53,189	59,287	53,764	2,33,244	1,53,234
IV	EXPENSES					
	a) Cost of materials consumed	14,769	15,892	14,255	61,562	43,116
	b) Purchases of Stock-in-trade	23	-	127	23	563
	c) Changes in inventories of finished goods, work-in progress and stock in trade	353	(261)	565	(206)	(95)
	d) Employee benefits expense	1,660	1,739	1,548	6,837	5,596
	e) Finance Costs	892	529	812	2,761	3,010
	f) Depreciation and Amortisation expense	1,908	1,860	1,836	7,363	6,862
	g) Power and Fuel	21,053	18,052	16,262	77,136	49,109
	h) Other expenses	8,368	9,431	7,746	33,554	24,138
	Total expenses (a to h)	49,026	47,242	43,151	1,89,030	1,32,299
V	Profit before exceptional items and tax (III-IV)	4,163	12,045	10,613	44,214	20,935
VI	Exceptional items	-	-	-	-	-
VII	Profit before Tax (V-VI)	4,163	12,045	10,613	44,214	20,935
VIII	Tax expense					
	- Current Tax for the year	700	3,003	1,761	10,609	3,592
	- Deferred Tax	285	118	2,014	(2,748)	3,885
	- Earlier years Income Tax	-	147	-	147	5
IX	Profit for the period from Continuing operations (VII-VIII)	3,178	8,777	6,838	36,206	13,453
X	Profit(Loss) from Discontinued operations	(19)	(18)	3	(59)	(55)
XI	Tax expense of Discontinued operations	(5)	(4)	1	(15)	(19)
XII	Profit/(Loss) from Discontinued operations after Tax (X-XI)	(14)	(14)	2	(44)	(36)
XIII	Profit for the period (IX+XII)	3,164	8,763	6,840	36,162	13,417
XIV	Other Comprehensive Income (Net of Tax)	(5,934)	(547)	(258)	(5,855)	(87)
XV	Total Comprehensive Income for the period (XIII+XIV)	(2,770)	8,216	6,582	30,307	13,330
XVI	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	10,709	10,709	10,709	10,709	10,709
XVII	Other Equity				93,945	63,638
XVIII	Earnings per Equity share(for continuing operations)					
	(a) Basic (Rs.)	2.97	8.19	6.38	33.81	12.56
	(b) Diluted (Rs.)	2.97	8.19	6.38	33.81	12.56
XIX	Earnings per Equity share(for Discontinuing operations)					
	(a) Basic (Rs.)	(0.01)	(0.01)	0.01	(0.04)	(0.03)
	(b) Diluted (Rs.)	(0.01)	(0.01)	0.01	(0.04)	(0.03)
XX	Earnings per Equity share(for Continuing and Discontinuing operations)					
	(a) Basic (Rs.)	2.96	8.18	6.39	33.77	12.53
	(b) Diluted (Rs.)	2.96	8.18	6.39	33.77	12.53



AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2023

(₹. in Lakhs)

PARTICULARS		AS AT	AS AT
		31-03-2023	31-03-2022
		AUDITED	AUDITED
A	ASSETS		
1	Non-Current Assets		
	Property, Plant and equipment	1,02,828	88,680
	Right-to-use assets on lease	1,316	1,522
	Capital work-in-progress	1,113	5,542
	Investment properties	7	7
	Financial Assets		
	Investments	3,097	8,942
	Other financial assets	3,570	1,544
	Other non-current assets	1,457	981
2	Current Assets		
	Inventories	13,965	10,920
	Financial assets		
	Trade receivables	22,664	23,222
	Cash and cash equivalents	2,010	1,485
	Bank balances other than Cash and cash equivalents	4,228	5,493
	Other Financial assets	9,407	9,279
	Other current assets	2,655	2,159
	TOTAL ASSETS	1,68,317	1,59,776
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share capital	10,713	10,713
	Other equity	93,945	63,638
2	Liabilities		
	Non-Current liabilities		
	Financial liabilities		
	Borrowings	7,062	18,120
	Lease liabilities	1,514	1,672
	Other Financial liabilities	9,504	7,380
	Deferred Tax Liabilities (Net)	7,441	12,158
	Deferred Government grants	-	7
	Current Liabilities		
	Financial liabilities		
	Borrowings	14,274	25,812
	Trade and other payables		
	total outstanding dues of micro enterprises and small enterprises	636	1,929
	total outstanding dues of creditors other than micro enterprises and small enterprises	5,842	5,269
	Lease liabilities	367	352
	Other financial liabilities	12,094	7,691
	Other current liabilities	4,560	4,546
	Provisions	94	286
	Current tax Liability(Net)	271	203
	TOTAL EQUITY AND LIABILITIES	1,68,317	1,59,776



Cash flow statement for the Year ended 31st March, 2023

(₹. in Lakhs)

Particulars	Year ended	Year ended
	As at 31st March, 2023	As at 31st March, 2022
Cash flow from operating activities		
Profit before tax from continuing operations	44,214.22	20,935.36
Profit/(loss) before tax from discontinued operations	(58.86)	(54.77)
Profit before tax	44,155.36	20,880.60
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation and amortisation expenses	7,398.01	6,898.25
Interest income	(435.61)	(449.33)
Allowance for expected credit loss on trade receivables	-	23.00
Unrealized foreign exchange (gain)/loss	259.99	(350.37)
Dividend income on investments made	(8.62)	(7.36)
Interest expenses	2,288.43	2,724.14
Interest on lease liability	208.99	230.91
Interest expense due to amortisation of financial liability & deferred sales tax recognised, deferred power charges	263.47	54.93
Income due to deferred power charges, sales tax recognised & capital subsidy recognised	(141.45)	(20.58)
Profit on sale of asset	(39.98)	(154.83)
Operating profit before working capital changes	53,948.59	29,829.36
Working capital adjustments:		
(Decrease)/Increase in trade payables	(719.37)	(223.61)
(Decrease)/Increase in current financial liabilities	4,314.40	1,631.94
(Decrease)/Increase in other current liabilities	13.76	123.40
(Decrease)/Increase in non-current financial liabilities	2,123.93	902.04
(Decrease)/Increase in short term provisions	(183.53)	(5.90)
(Increase)/Decrease in trade receivables	558.01	(13,326.45)
(Increase)/Decrease in inventories	(3,045.64)	688.05
(Increase)/Decrease in other current financial assets	(174.99)	50.72
(Increase)/Decrease in other current assets	(495.62)	(367.50)
(Increase)/Decrease in non-current financial assets	(2,274.59)	(0.38)
(Increase)/Decrease in non-current assets	(476.07)	1,177.73
Cash generated from operating activities	53,588.87	20,479.41
Direct taxes paid (net)	(10,672.73)	(3,696.60)
Net cash flow from operating activities (A)	42,916.14	16,782.81
Cash flows from investing activities		
Purchase of fixed assets, including CWIP	(17,096.67)	(13,784.29)
Proceeds from sale of fixed asset	226.32	1,196.45
Sales/(Purchase) of investment	(1,987.00)	(4,015.35)
Interest received	482.40	602.05
Dividend received	8.62	7.36
Deposits matured/(placed) during the year	827.34	755.86
Redemption/(Investment) of margin money deposit	684.65	527.27
Net cash flow from/ (used in) investing activities (B)	(16,854.34)	(14,710.64)
Cash flows from financing activities		
Repayment of preference shares	(1.33)	(0.97)
Interest paid	(2,288.43)	(2,724.14)
(Repayment)/Proceeds of long term borrowings	(11,097.42)	(7,340.82)
(Repayment)/Proceeds from short term borrowings	(11,798.21)	6,673.45
Payment of lease liability	(352.08)	(441.40)
Net cash flow from/ (used in) in financing activities (C)	(25,537.47)	(3,833.87)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	524.34	(1,761.69)
Cash and cash equivalents at the beginning of the year	1,485.26	3,246.95
Cash and cash equivalents at the end of the year	2,009.60	1,485.26
Components of cash and cash equivalents		
Cash on hand	2.16	3.08
Cheques on hand	-	273.48
Balances with banks		
- in Current Account	1,312.47	736.90
Deposits with original maturity of less than three months	694.97	471.80
Total cash and cash equivalents	2,009.60	1,485.26



Reporting of segment wise Revenue, Results and Capital Employed under Regulation 33 of SEBI
(LODR), Regulations, 2015 for the Quarter / Year ended 31.03.2023

(₹. in Lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		Audited	Un-Audited	Audited	Audited	Audited
1	Segment Revenue					
	a) Chemicals	50,392	55,626	51,826	2,24,533	1,47,039
	b) Oils & Fats	2,862	4,374	2,161	11,094	8,663
	TOTAL	53,254	60,000	53,987	2,35,627	1,55,702
	Less: Inter segment revenue	370	834	546	3,054	3,170
	Revenue from Operations	52,884	59,166	53,441	2,32,573	1,52,532
2	Segment Results					
	Profit/(Loss) before tax and interest:					
	a) Chemicals	4,773	12,044	11,301	46,236	24,077
	b) Oils & Fats	125	438	15	303	(581)
	TOTAL	4,898	12,482	11,316	46,539	23,496
	Less: I) a) Interest Expenses	892	529	812	2,761	3,010
	b) Interest Income	(157)	(92)	(109)	(436)	(449)
	II) Other un-allocable					
	Expenditure net off Income					
	Total Profit before Tax from Continuing operations	4,163	12,045	10,613	44,214	20,935
	Less: Loss from Power Plant (discontinuing operations)	(19)	(18)	3	(59)	(55)
	Total Profit before Tax including loss from Continuing & discontinuing operations	4,144	12,027	10,616	44,155	20,880
3	Segment Assets					
	a) Chemicals	1,54,064	1,56,246	145,287	1,54,064	145,287
	b) Oils & Fats	3,485	4,028	6,243	3,485	6,243
	c) Other-un allocable Assets	9,933	9,234	7,375	9,933	7,375
	d) Power Plant (Discontinuing operations)	835	843	871	835	871
	TOTAL	1,68,317	1,70,351	1,59,776	1,68,317	1,59,776
4	Segment Liabilities					
	a) Chemicals	59,181	56,332	77,348	59,181	77,348
	b) Oils & Fats	308	1,971	3,119	308	3,119
	c) Other –un allocable Liabilities	4,170	4,621	4,958	4,170	4,958
	d) Power Plant (Discontinuing operations)	-	-	-	-	-
	TOTAL	63,659	62,924	85,425	63,659	85,425

NOTE:

- 1) The above audited financial results for the 4th Quarter and Year ended 31st March, 2023 were reviewed by the Audit Committee and approved by the Board of Directors at the meetings held on 29th May, 2023.
- 2) The statutory auditors have audited the above financial results for the 4th Quarter and Year ended 31st March, 2023.
- 3) The Company had invested in equity shares as Participating Industry of Andhra Pradesh Gas Power Corporation Limited (APGPCL) a gas based power generator for captive consumption. During the year under review, the operations of APGPCL were suspended due to various operational reasons from 01-10-2022. Considering the uncertainties in operations of APGPCL, the investment in APGPCL shares were measured at fair value and the resulting loss in carrying value of investment Rs.5748 lakhs (net of deferred tax asset Rs. 1933 lakhs) included in Other Comprehensive Income during the 4th quarter and year ended 31st March, 2023.
- 4) Power and fuel charges for the Quarter and year ended 31-03-2023 includes True-up charges on power consumption of earlier periods amounting to Rs. 3540 lakhs determined by APERC, being payable in instalments considered at amortised cost as per Ind AS 109.
- 5) The Board of Directors has recommended final dividend of Rs. 1/- per share of Rs.10/- each (10% of paid up Equity share capital) for financial year ended 31st March, 2023 subject to approval of members of the company at the ensuing annual general meeting.
- 6) The figures of last quarter ended on 31.03.2023/31.03.2022, are balancing figures between audited figures in respect of full financial year and unaudited published year to date figures upto the 3rd quarter ended on 31.12.2022/31.12.2021 respectively.
- 7) The figures for the corresponding previous year/quarters have been restated/ regrouped and reclassified, wherever necessary to confirm with the current quarter presentation.

For Brahmayya & Co.
Chartered Accountants (FRN:000515S)

B. Daivadheenam Reddy
Partner
Membership No.026450



By Order of the Board
For TGV SRAAC LIMITED

(K.KARUNAKAR RAO)
EXECUTIVE DIRECTOR & CEO
(DIN : 02031367)

Place: Hyderabad
Date : 29.05.2023

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of

TGV SRAAC Limited

(CIN : L24110AP1981PLC003077)

Report on the audit of the Financial Results

Opinion

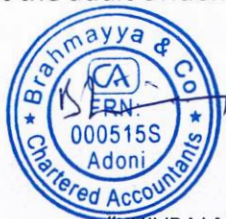
We have audited the accompanying statement of quarterly and year to date financial results of TGV SRAAC Limited (the "Company") for the quarter and year ended March 31, 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these financial results :

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



...2...

HEAD OFFICE

"KHIVRAJ MANSION" 10/2 KASTURBA ROAD, BENGALURU – 560001

PHONE: +91-80-22274551, 22274552 | FAX: +91-8022212437 | EMAIL: srinivas@brahmayya.com, admin@brahmayya.com

:: 2 ::

Management's Responsibilities for the Financial Results

These quarter and year to date financial results have been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of these financial results that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

...3...



HEAD OFFICE

"KHIVRAJ MANSION' 10/2 KASTURBA ROAD, BENGALURU – 560001
PHONE: +91-80-22274551, 22274552 | FAX: +91-8022212437 | EMAIL: srinivas@brahmayya@com,
admin@brahmayya.com

:: 3 ::

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



...4...


:: 4 ::

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Brahmayya & Co.,
Chartered Accountants
ICAI Firm Registration Number : 000515 S


B. Daivadheenam Reddy
Partner
Membership No. 026450



UDIN : 23026450BGXKWS5158

Place : Hyderabad
Date : 29.05.2023



TGV SRAAC LIMITED

6-2-1012, 2nd Floor, TGV Mansion, Khairatabad, Hyderabad - 500004, (T.S.) India.
Phone : +91-40-23313842, Fax : 040-23313875, Cell : +91 98483 09777
E-mail : hyd2alkalies@gmail.com ; hyd_2alkalies@rediffmail.com
http://www.tgvgroup.com, CIN : L24110AP1981PLC003077



REF:TGVSL:ACCTS:BSE:2023-24:

May 29, 2023

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 - Reg.

Ref: Scrip Code : 507753.

-0-0-0-

Pursuant to provisions of Regulation 33 (3) (d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended by SEBI Notification No. SEBI/ LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby confirm that the Audit Report issued by the M/s. Brahmayya & Co., Chartered Accountants, Adoni on the Audited Financial Results of the Company for the quarter and year ended 31st March, 2023 is with the Unmodified Opinion.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For TGV SRAAC Limited


K. Karunakar Rao
Executive Director & CEO

