

13th February, 2017

To  
The Manager,  
National Stock Exchange India of Limited  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E)  
Mumbai – 400051.

To  
The Manager,  
Department of corporate services,  
BSE Ltd,  
Phiroze jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai-400001.

Dear Sir,

**Sub: Outcome of Board Meeting dated 13<sup>th</sup> February, 2017**

We wish to inform that Board of Directors at its meeting held on 13<sup>th</sup> February, 2017, from 11:30 AM. till 05:15 PM. approved the Un-Audited Financial Results of the Company for the quarter ended on 31<sup>st</sup> December, 2016. In this regard, please find enclosed here with

- 1) Un-Audited Financial Results for the quarter ended on 31<sup>st</sup> December, 2016.
- 2) Limited Review Report as issued by statutory auditors.

This is for your information and records.

Thanking you,

For Farmax India Limited



**Farmax India Limited**

CIN - L27109TG1995PLC022190

S.No.658, Bowrampet (V), Quthbullapur (M), Rangareddy Dist, 500043, TS, India.  
Phone No: 08418-242207, e-mail : [info@farmax.co.in](mailto:info@farmax.co.in), [www.farmax.co.in](http://www.farmax.co.in)



**Limited Review Report**

Review Report to

The Board of Directors  
M/s. Farmax India Limited  
Hyderabad

We have reviewed the accompanying statement of unaudited financial results of **M/s. Farmax India Limited and its wholly owned subsidiary M/s. Farmax International FZE** for the quarter ended 31<sup>st</sup> December, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors, Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (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 financial statements are 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.

We did not review the interim financial statements of the subsidiary M/s. Farmax International FZE, whose financial information pertaining to the quarter are included in the consolidated financial results, these financial results reflect total revenue NIL for the quarter ended 31<sup>st</sup> December, 2016 as considered in the consolidated financial results, the financial statements of the subsidiary companies have not been prepared or reviewed by other independent accountants and are based solely on management accounts.

We report that the consolidated financial statements have been prepared by the Company's Management in accordance with the requirements of Accounting standard (AS) 21 – Consolidated Financial Statements, issued by ICAI and notified pursuant to the Companies (Accounting Standards) Rules, 2006 (as amended)

Based on our review conducted except as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized 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 Vijay Kumar & Associates.  
Chartered Accountants  
FRN 004694S

B. Vijay Sai Kumar  
Proprietor  
Membership Number: 027813



Place: Hyderabad  
Date: 11.02.2017

**FARMAX INDIA LIMITED**  
 Sy. Mo. 658, Bowrampet (V), Qutubullapur (M), R R District, Hyderabad  
 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTERLY / YEAR ENDED 31st DECEMBER, 2016

(Rs. in Lakhs) Except for EPS

| SL. No | Particulars                                                                                      | 3 Months ended           | Preceding 3 Months ended | Corresponding 3 Months ended in Previous Year | Year to date figures for the Current Year | Year to date figures for the Previous Year | Previous Year ended    |
|--------|--------------------------------------------------------------------------------------------------|--------------------------|--------------------------|-----------------------------------------------|-------------------------------------------|--------------------------------------------|------------------------|
|        |                                                                                                  | 31-Dec-16<br>(Unaudited) | 30-Sep-16<br>(Unaudited) | 31-Dec-15<br>(Unaudited)                      | 31-Dec-16<br>(Unaudited)                  | 31-Dec-15<br>(Unaudited)                   | 31-Mar-16<br>(Audited) |
| 1      | <b>Income from Operations</b>                                                                    |                          |                          |                                               |                                           |                                            |                        |
|        | a) Net Income from Operations                                                                    | 10.88                    | 186.12                   | 413.88                                        | 428.54                                    | 1,469.13                                   | 1,641.16               |
|        | b) Other Operating Income                                                                        | -                        | -                        | 4.77                                          | 4.30                                      | 18.83                                      | -                      |
|        | Total Income from Operations (net)                                                               | 10.88                    | 186.12                   | 418.65                                        | 432.84                                    | 1,487.96                                   | 1,641.16               |
| 2      | <b>Expenses</b>                                                                                  |                          |                          |                                               |                                           |                                            |                        |
|        | a) Cost of borrowings                                                                            | 0.02                     | 0.06                     | 0.01                                          | 0.08                                      | 0.58                                       | 0.66                   |
|        | b) Cost of Stock in trade sold                                                                   | 56.93                    | 192.43                   | 778.85                                        | 503.05                                    | 1,938.02                                   | 2,190.47               |
|        | c) Employee Benefit expenses                                                                     | 2.08                     | 15.25                    | 29.68                                         | 43.04                                     | 91.98                                      | 118.50                 |
|        | d) Depreciation and Amortisation expenses                                                        | 31.75                    | 33.21                    | 41.52                                         | 97.44                                     | 123.71                                     | 159.65                 |
|        | e) Other expenses                                                                                | 0.70                     | 11.38                    | 74.46                                         | 38.18                                     | 253.93                                     | 178.59                 |
|        | Total expenses                                                                                   | 91.48                    | 252.33                   | 924.52                                        | 681.79                                    | 2,408.22                                   | 2,647.87               |
| 3      | Profit from operations before other income, provisions, and exceptional items (1-2)              | (80.60)                  | (66.21)                  | (505.87)                                      | (248.95)                                  | (920.26)                                   | (1,006.71)             |
| 4      | Write off/provisions for Bad & Doubtful Assets and others(Net) (shown as exceptional item below) | -                        | -                        | -                                             | -                                         | -                                          | -                      |
| 5      | Profit from operations before other income and exceptional items (3-4)                           | (80.60)                  | (66.21)                  | (505.87)                                      | (248.95)                                  | (920.26)                                   | (1,006.71)             |
| 6      | Other Income                                                                                     | -                        | 0.01                     | -                                             | 4.31                                      | -                                          | 28.57                  |
| 7      | Profit from ordinary activities before exceptional items (5+6)                                   | (80.60)                  | (66.20)                  | (505.87)                                      | (244.64)                                  | (920.26)                                   | (978.14)               |
| 8      | Exceptional items                                                                                | -                        | -                        | -                                             | -                                         | -                                          | -                      |
| 9      | Profit from ordinary activities before tax (7+8)                                                 | (80.60)                  | (66.20)                  | (505.87)                                      | (244.64)                                  | (920.26)                                   | (978.14)               |
| 10     | Tax expenses                                                                                     | -                        | -                        | -                                             | -                                         | -                                          | -                      |
| 11     | Net profit from ordinary activities after tax (9-10)                                             | (80.60)                  | (66.20)                  | (505.87)                                      | (244.64)                                  | (920.26)                                   | (978.14)               |
| 12     | Exordinary items                                                                                 | -                        | -                        | -                                             | -                                         | -                                          | -                      |
| 13     | Net Profit / (Loss) for the period (11+12)                                                       | (80.60)                  | (66.20)                  | (505.87)                                      | (244.64)                                  | (920.26)                                   | (978.14)               |
| 14     | Share of Profit / (Loss) of associates                                                           | -                        | -                        | -                                             | -                                         | -                                          | -                      |
| 15     | Minority Interest                                                                                | -                        | -                        | -                                             | -                                         | -                                          | -                      |
| 16     | Net Profit after taxes, minority interest and share of profit of associates (13+14+15)           | (80.60)                  | (66.20)                  | (505.87)                                      | (244.64)                                  | (920.26)                                   | (978.14)               |
| 17     | Paid up Equity Share Capital (Face value of Re.1/- each)                                         | 5,341.00                 | 5,341.00                 | 5,341.00                                      | 5,341.00                                  | 5,341.00                                   | 5,341.00               |
| 18     | Reserve excluding Revaluation Reserves                                                           | -                        | -                        | -                                             | -                                         | -                                          | (6,238.69)             |
| 19     | Earnings per share (before extraordinary items) (not annualised)                                 |                          |                          |                                               |                                           |                                            |                        |
|        | a) Basic                                                                                         | (0.02)                   | (0.01)                   | (0.09)                                        | (0.05)                                    | (0.08)                                     | (0.18)                 |
|        | b) Diluted                                                                                       | (0.02)                   | (0.01)                   | (0.09)                                        | (0.05)                                    | (0.08)                                     | (0.18)                 |
| 19.ii  | Earnings per share (after extraordinary items) (not annualised)                                  |                          |                          |                                               |                                           |                                            |                        |
|        | a) Basic                                                                                         | (0.02)                   | (0.01)                   | (0.09)                                        | (0.05)                                    | (0.08)                                     | (0.18)                 |
|        | b) Diluted                                                                                       | (0.02)                   | (0.01)                   | (0.09)                                        | (0.05)                                    | (0.08)                                     | (0.18)                 |

**PART II - (SELECT INFORMATION FOR THE QUARTER/YEAR ENDED DECEMBER 31, 2016)**

| A | Particulars of Share holding (Equity)                                    | 3 Months ended | 3 Months ended | 3 Months ended | 3 Months ended | 3 Months ended |
|---|--------------------------------------------------------------------------|----------------|----------------|----------------|----------------|----------------|
|   |                                                                          |                |                |                |                |                |
| 1 | Public shareholding                                                      | 3317.9         | 3317.9         | 2,559.21       | 3,317.90       | 2,559.21       |
|   | - Number of shares                                                       | 62.11          | 62.11          | 62.68          | 62.11          | 62.68          |
|   | - Percentage of shareholding                                             |                |                |                |                |                |
| 2 | Promoters and Promoter Group Shareholding                                |                |                |                |                |                |
| a | Pledged / Encumbered                                                     | 0              | -              | -              | -              | -              |
|   | - Number of shares                                                       | 0              | -              | -              | -              | -              |
|   | - % of shares (as a % of the total share capital of the Company)         | 0              | -              | -              | -              | -              |
| b | Non - encumbered                                                         | 2023.78        | 2023.78        | 1,523.78       | 2,023.78       | 1,523.78       |
|   | - Number of shares                                                       | 100            | 100            | 100.00         | 100.00         | 100.00         |
|   | - % of shares (% of the total shareholding of promoter & promoter group) | 37.89          | 37.89          | 37.32          | 37.89          | 37.32          |
|   | - % of share (as a % of the total share capital of the Company)          |                |                |                |                |                |

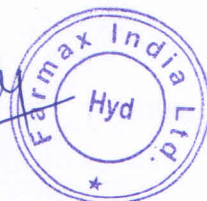
| B | PARTICULARS                                    | 3 Months ended |
|---|------------------------------------------------|----------------|
|   |                                                | 31-Dec-16      |
|   | <b>INVESTOR COMPLAINTS</b>                     |                |
|   | Pending at the beginning of the quarter        | 0              |
|   | Received during the quarter                    | 0              |
|   | Disposed off during the quarter                | 0              |
|   | Remaining unresolved at the end of the quarter | 0              |

**Notes:**

- The above results were reviewed by Audit Committee and approved by Board of Directors in the meeting held on 13-02-2017
- The Company has only one Subsidiary "Farmax International FZE-UAE". The Company holds entire share capital of the subsidiary.
- Figures of earlier years wherever necessary have been regrouped to conform to those of current periods.

for and on behalf of the Board  
 For FARMAX INDIA LIMITED

(M. SRINIVASA REDDY)  
 MANAGING DIRECTOR



Place : Hyderabad  
 Date : 13-02-2017



**Limited Review Report**

Review Report to

The Board of Directors  
M/s. Farmax India Limited  
Hyderabad

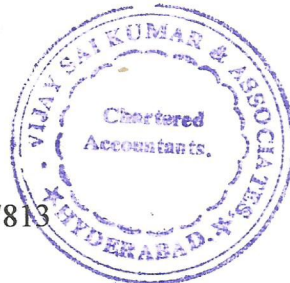
We have reviewed the accompanying statement of unaudited financial results of **M/s. Farmax India Limited** for the quarter ended 31<sup>st</sup> December, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors, Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (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 financial statements are 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 except as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized 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 Vijay Kumar & Associates.  
Chartered Accountants

B. Vijay Sai Kumar  
Proprietor  
Membership Number: 027813



Place: Hyderabad  
Date: 11.02.2017

**FARMAX INDIA LIMITED**  
 Sy. Mo. 658, Bowrampet (V), Qutubullapur (M), R R District, Hyderabad  
 CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTERLY 31st DECEMBER, 2016

**PART - I (CONSOLIDATED STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2016)**

(Rs. In Lakhs) Except for EPS

| SL. No | Particulars                                                                                                 | 3 Months ended<br>31-Dec-16<br>(Unaudited) | Preceding 3 Months ended<br>30-Sep-16<br>(Unaudited) | Corresponding 3 Months ended in<br>Previous Year<br>31-Dec-15<br>(Unaudited) | Year to date figures for the<br>Current Year<br>31-Dec-16<br>(Unaudited) | Year to date figures for the<br>Previous Year<br>31-Dec-15<br>(Unaudited) | Previous Year ended<br>31-Mar-16<br>(Audited) |
|--------|-------------------------------------------------------------------------------------------------------------|--------------------------------------------|------------------------------------------------------|------------------------------------------------------------------------------|--------------------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------|
| 1      | <b>Income from Operations</b>                                                                               |                                            |                                                      |                                                                              |                                                                          |                                                                           |                                               |
| a)     | Net Income from Operations                                                                                  | 10.88                                      | 186.12                                               | 413.88                                                                       | 428.54                                                                   | 1,469.13                                                                  | 1,641.16                                      |
| b)     | Other Operating Income                                                                                      | -                                          | -                                                    | 4.77                                                                         | 4.30                                                                     | 18.83                                                                     | -                                             |
|        | <b>Total Income from Operations (net)</b>                                                                   | <b>10.88</b>                               | <b>186.12</b>                                        | <b>418.65</b>                                                                | <b>432.84</b>                                                            | <b>1,487.96</b>                                                           | <b>1,641.16</b>                               |
| 2      | <b>Expenses</b>                                                                                             |                                            |                                                      |                                                                              |                                                                          |                                                                           |                                               |
| a)     | Cost of borrowings                                                                                          | 0.02                                       | 0.06                                                 | 0.01                                                                         | 0.08                                                                     | 0.58                                                                      | 0.66                                          |
| b)     | Cost of Stock in trade sold                                                                                 | 56.93                                      | 192.43                                               | 778.85                                                                       | 503.05                                                                   | 1,938.02                                                                  | 2,190.47                                      |
| c)     | Employee Benefit expenses                                                                                   | 2.08                                       | 15.25                                                | 29.68                                                                        | 43.04                                                                    | 91.98                                                                     | 118.50                                        |
| d)     | Depreciation and Amortisation expenses                                                                      | 31.75                                      | 33.21                                                | 41.52                                                                        | 97.44                                                                    | 123.71                                                                    | 159.65                                        |
| e)     | Other expenses                                                                                              | 0.70                                       | 11.38                                                | 74.46                                                                        | 38.18                                                                    | 253.93                                                                    | 183.10                                        |
|        | <b>Total expenses</b>                                                                                       | <b>91.48</b>                               | <b>252.33</b>                                        | <b>924.52</b>                                                                | <b>681.79</b>                                                            | <b>2,408.22</b>                                                           | <b>2,652.38</b>                               |
| 3      | <b>Profit from operations before other income, provisions, and exceptional items (1-2)</b>                  | <b>(80.60)</b>                             | <b>(66.21)</b>                                       | <b>(505.87)</b>                                                              | <b>(248.95)</b>                                                          | <b>(920.26)</b>                                                           | <b>(1,011.22)</b>                             |
| 4      | <b>Write off/provisions for Bad &amp; Doubtful Assets and others(Net) (shown as exceptional item below)</b> | <b>-</b>                                   | <b>-</b>                                             | <b>-</b>                                                                     | <b>-</b>                                                                 | <b>-</b>                                                                  | <b>-</b>                                      |
|        | <b>Profit from operations before other income and exceptional items (3-4)</b>                               | <b>(80.60)</b>                             | <b>(66.21)</b>                                       | <b>(505.87)</b>                                                              | <b>(248.95)</b>                                                          | <b>(920.26)</b>                                                           | <b>(1,011.22)</b>                             |
| 5      | <b>Other Income</b>                                                                                         | <b>-</b>                                   | <b>-</b>                                             | <b>-</b>                                                                     | <b>-</b>                                                                 | <b>-</b>                                                                  | <b>28.57</b>                                  |
| 7      | <b>Profit from ordinary activities before exceptional items (5+6)</b>                                       | <b>(80.60)</b>                             | <b>(66.21)</b>                                       | <b>(505.87)</b>                                                              | <b>(248.95)</b>                                                          | <b>(920.26)</b>                                                           | <b>(982.65)</b>                               |
| 8      | <b>Exceptional items</b>                                                                                    | <b>-</b>                                   | <b>-</b>                                             | <b>-</b>                                                                     | <b>-</b>                                                                 | <b>-</b>                                                                  | <b>-</b>                                      |
| 9      | <b>Profit from ordinary activities before tax (7+8)</b>                                                     | <b>(80.60)</b>                             | <b>(66.21)</b>                                       | <b>(505.87)</b>                                                              | <b>(248.95)</b>                                                          | <b>(920.26)</b>                                                           | <b>(982.65)</b>                               |
| 10     | <b>Tax expenses</b>                                                                                         | <b>-</b>                                   | <b>-</b>                                             | <b>-</b>                                                                     | <b>-</b>                                                                 | <b>-</b>                                                                  | <b>-</b>                                      |
| 11     | <b>Net profit from ordinary activities after tax (9-10)</b>                                                 | <b>(80.60)</b>                             | <b>(66.21)</b>                                       | <b>(505.87)</b>                                                              | <b>(248.95)</b>                                                          | <b>(920.26)</b>                                                           | <b>(982.65)</b>                               |
| 12     | <b>Exordinary items</b>                                                                                     | <b>-</b>                                   | <b>-</b>                                             | <b>-</b>                                                                     | <b>-</b>                                                                 | <b>-</b>                                                                  | <b>-</b>                                      |
| 13     | <b>Net Profit / (Loss) for the period (11+12)</b>                                                           | <b>(80.60)</b>                             | <b>(66.21)</b>                                       | <b>(505.87)</b>                                                              | <b>(248.95)</b>                                                          | <b>(920.26)</b>                                                           | <b>(982.65)</b>                               |
| 14     | <b>Share of Profit / (Loss) of associates</b>                                                               | <b>-</b>                                   | <b>-</b>                                             | <b>-</b>                                                                     | <b>-</b>                                                                 | <b>-</b>                                                                  | <b>-</b>                                      |
| 15     | <b>Minority Interest</b>                                                                                    | <b>-</b>                                   | <b>-</b>                                             | <b>-</b>                                                                     | <b>-</b>                                                                 | <b>-</b>                                                                  | <b>-</b>                                      |
| 16     | <b>Net Profit after taxes, minority interest and share of profit of associates (13+14+15)</b>               | <b>(80.60)</b>                             | <b>(66.21)</b>                                       | <b>(505.87)</b>                                                              | <b>(248.95)</b>                                                          | <b>(920.26)</b>                                                           | <b>(982.65)</b>                               |
| 17     | <b>Paid up Equity Share Capital (Face value of Re.1/- each)</b>                                             | <b>5,341.00</b>                            | <b>5,341.00</b>                                      | <b>5,341.00</b>                                                              | <b>5,341.00</b>                                                          | <b>5,341.00</b>                                                           | <b>5,341.00</b>                               |
| 18     | <b>Reserve excluding Revaluation Reserves</b>                                                               | <b>-</b>                                   | <b>-</b>                                             | <b>-</b>                                                                     | <b>-</b>                                                                 | <b>-</b>                                                                  | <b>(6,238.69)</b>                             |
| 19     | <b>Earnings per share (before extraordinary items) (not annualised)</b>                                     |                                            |                                                      |                                                                              |                                                                          |                                                                           |                                               |
| a)     | Basic                                                                                                       | (0.02)                                     | (0.01)                                               | (0.09)                                                                       | (0.05)                                                                   | (0.08)                                                                    | (0.18)                                        |
| b)     | Diluted                                                                                                     | (0.02)                                     | (0.01)                                               | (0.09)                                                                       | (0.05)                                                                   | (0.08)                                                                    | (0.18)                                        |
| 19.ii  | <b>Earnings per share (after extraordinary items) (not annualised)</b>                                      |                                            |                                                      |                                                                              |                                                                          |                                                                           |                                               |
| a)     | Basic                                                                                                       | (0.02)                                     | (0.01)                                               | (0.09)                                                                       | (0.05)                                                                   | (0.08)                                                                    | (0.18)                                        |
| b)     | Diluted                                                                                                     | (0.02)                                     | (0.01)                                               | (0.09)                                                                       | (0.05)                                                                   | (0.08)                                                                    | (0.18)                                        |

**PART II - (SELECT INFORMATION FOR THE QUARTER/YEAR ENDED DECEMBER 31, 2016)**

| A | Particulars of Share holding (Equity)                                    |         |         |          |          |          |
|---|--------------------------------------------------------------------------|---------|---------|----------|----------|----------|
| 1 | Public shareholding                                                      |         |         |          |          |          |
|   | - Number of shares                                                       | 3317.9  | 3317.9  | 2,559.21 | 3,317.90 | 2,559.21 |
|   | - Percentage of shareholding                                             | 62.11   | 62.11   | 62.68    | 62.11    | 62.68    |
| 2 | Promoters and Promoter Group Shareholding                                |         |         |          |          |          |
| a | Pledged / Encumbered                                                     |         |         |          |          |          |
|   | - Number of shares                                                       | 0       | -       | -        | -        | -        |
|   | - % of shares (as a % of the total share capital of the Company)         | 0       | -       | -        | -        | -        |
| b | Non - encumbered                                                         |         |         |          |          |          |
|   | - Number of shares                                                       | 2023.78 | 2023.78 | 1,523.78 | 2,023.78 | 1,523.78 |
|   | - % of shares (% of the total shareholding of promoter & promoter group) | 100     | 100     | 100.00   | 100.00   | 100.00   |
|   | - % of share (as a % of the total share capital of the Company)          | 37.89   | 37.89   | 37.32    | 37.89    | 37.32    |

|   | PARTICULARS                                    | 3 Months Ended<br>31-Dec-16 |
|---|------------------------------------------------|-----------------------------|
| B | <b>INVESTOR COMPLAINTS</b>                     |                             |
|   | Pending at the beginning of the quarter        | 0                           |
|   | Received during the quarter                    | 0                           |
|   | Disposed off during the quarter                | 0                           |
|   | Remaining unresolved at the end of the quarter | 0                           |

**Notes:**

- The above results were reviewed by Audit Committee and approved by Board of Directors in the meeting held on 13-02-2017
- The Company has only one Subsidiary "Farmax International FZE-UAE". The Company holds entire share capital of the subsidiary.
- Figures of earlier years wherever necessary have been regrouped to conform to those of current periods.

for and on behalf of the Board  
 For FARMAX INDIA LIMITED

(M. SRINIVASA REDDY)  
 MANAGING DIRECTOR

