



## **INDEPENDENT AUDITORS' REPORT**

### **TO THE MEMBERS OF DADHIMATI DEVELOPERS PRIVATE LIMITED**

#### **Report on the Standalone Financial Statements**

##### **Opinion**

We have audited the accompanying standalone financial statements of **DADHIMATI DEVELOPERS PRIVATE LIMITED**, which comprises the Balance Sheet as at 31<sup>st</sup> March, 2024, the Statement of Profit and Loss including a summary of the significant accounting policies and other explanatory information for the period then ended,

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, and other principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the loss for the period ended on that date.

##### **Basis of Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of this report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountant of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provision of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

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### **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is 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 management 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

### **Auditors' Responsibility**

Our objectives are to obtain reasonable assurance about whether the financial statements 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 it 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 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 statements.

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

- Identify and assess the risks of material misstatement of the financial statements, 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.
- Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.



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(3)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 standalone financial statements 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 statements, including the disclosures, and whether the financial statements 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.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year ended March 31, 2024 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

- 1) The Companies (Auditor's Report) order, 2020 (" the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, 2013 is not applicable to the company. Hence, no comments are made thereon.



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2) As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet and the Statement of Profit and Loss are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014 and the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- e. On the basis of the written representations received from the Directors as on 31<sup>st</sup> March, 2024 taken on record by the Board of Directors, none of the Directors are disqualified as on 31<sup>st</sup> March, 2024 from being appointed as Director in terms of Section 164 (2) of the Act.
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements .
  - ii. The Company had made provision, as required under the applicable law or accounting standards for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company .
  - iv. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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- v. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and  
Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the aforesaid representations contain any material mis-statement.
- vi. The Company has not declared or paid dividends during the year.
- vii. Proviso to Rule 3(I) of the Companies (Accounts) Rules, 2014 regarding Audit Trail, the company after the end of the year, is taking step to upgrade accounting software. However, for the year under review there is no significant /adverse matter to be reported in this regard.

**For R.K.VYAS & CO.**  
**Chartered Accountants**  
**Firm Registration No: 332830E**

**(R. K. Vyas)**  
**(Proprietor)**

**Membership No. 051386**



**Place: Kolkata**

**Date: 9<sup>th</sup> September, 2024.**

**UDIN : 24051386BKEMNX4091**



**DADHIMATI DEVELOPERS PRIVATE LIMITED**  
**CIN: U70100WB2022PTC255441**  
**BALANCE SHEET AS AT 31ST MARCH,2024**

Particulars	Note No.		AS AT 31ST MARCH 24 (RS. IN Hundreds)	As at 31st March 23 (Rs. In Hundreds)
<b><u>I. EQUITY &amp; LIABILITIES</u></b>				
Shareholders' Fund	1	1,000.00		1,000.00
Share Capital	2	(589.06)	410.94	(425.03)
Reserve & Surplus				574.97
<b><u>Loan Funds</u></b>				
From Directors & Relatives		4999.76	4,999.76	
			5,410.70	574.97
<b><u>Current Liabilities</u></b>	3	45,100.00		34,100.00
Other Current Liabilities		-	45,100.00	-
Short Term Provision			45,100.00	34,100.00
			50,510.70	34,674.97
<b>Total :</b>				
<b><u>II. ASSETS</u></b>				
<b><u>Current Assets</u></b>	4	5,905.53		7,224.97
Cash and Cash Equivalents		-		1,000.00
Receivables	5	44,550.00		26,450.00
Short Terms Loan and advances		55.17	50,510.70	
Deferred Tax				
<b>Total :</b>			50,510.70	34,674.97

Significant Accounting Policies & Notes on Accounts

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Notes 1 to 9 form an integral part of these financial statements.  
As per report of even date

For R.K.VYAS & CO.  
Chartered Accountants  
Firm Registration No. : 332830E

For and on behalf of the Board

(R.K. Vyas)  
Proprietor  
Membership No. 051386

Kolkata  
Date : 09 SEP 2024  
UDIN : 24051386BKEMNX4091



Sumit Mishra

(SUMIT KUMAR MISHRA)  
Director  
DIN NO: 06839465

Sneh Agarwal

(SNEH AGARWAL)  
Director  
DIN NO:07531377

**DADHIMATI DEVELOPERS PRIVATE LIMITED****CIN: U70100WB2022PTC255441****STATEMENT OF PROFIT AND LOSS FOR THE PERIOD FROM 1ST APRIL, 2023 TO 31ST MARCH, 2024**

Particulars	Note No.		For the Year Ended	For the Year Ended
			31st March 24	31st March 23
			(Rs. in Hundreds)	(Rs. In Hundreds)
<b>INCOME :</b>				
Revenue From Operations	6	-		
Other Income		500.00		
<b>Total (I)</b>			<b>500.00</b>	<b>-</b>
<b>EXPENSES :</b>				
Other Expenses	7	719.20	719.20	425.03
<b>Total (II)</b>			<b>719.20</b>	<b>425.03</b>
<b>Profit Before Exceptional Items &amp; tax (I)-(II)</b>			<b>(219.20)</b>	<b>(425.03)</b>
<b>Profit/(Loss) Before Tax For The Period</b>			<b>(219.20)</b>	<b>(425.03)</b>
<b>Tax Expense:</b>				
Current		-	-	-
Deferred Tax		55.17	55.17	-
<b>Profit/(Loss) For The Period</b>			<b>(164.03)</b>	<b>(425.03)</b>
<b>Earnings Per Share (of ₹ 10/- each)</b>	8			
Basic			(0.16)	(0.43)
Diluted			(0.16)	(0.43)

Significant Accounting Policies &amp; Notes on Accounts

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Notes 1 to 9 form an integral part of these financial statements.  
As per report of even date

For R.K.VYAS & CO.  
Chartered Accountants  
Firm Registration No. : 3328306E



(R.K. Vyas)  
Proprietor  
Membership No. 051386  
Kolkata  
Date :  
UDIN :

09 SEP 2024  
24051386BKEMNX4091

For and on behalf of the Board

(SUMIT KUMAR MISHRA)  
Director  
DIN NO: 06839465

(SNEH AGARWAL)  
Director  
DIN NO:07531377

**DADHIMATI DEVELOPERS PRIVATE LIMITED**  
CIN: U70100WB2022PTC255441  
**NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2024**

Particulars	As at 31st March 24		As at 31st March 23	
	No of Shares	(Rs. In Hundreds)	No of Shares	(Rs. In Hundreds)
<b>Note No. 1</b>				
<b>Share Capital</b>				
<b>Authorised shares</b>				
1,00,000 Equity Shares of ₹ 10/- Each	1,00,000		1,00,000	
		10,000.00		10,000.00
<b>Issued, Subscribed</b>				
10,000 Equity Shares of ₹ 10/- Each	10,000		10,000	
		1,000.00		1,000.00

a) Reconciliation of the shares outstanding at the beginning and at the end of the year:-

Equity Shares (No. of share)	As at 31st March 24	As at 31st March 23
At the beginning of the Year	10000	-
Issued During the Year	-	10000
Outstanding at the end of the Year	10000	10000

b) Rights, Preferences and Restrictions attached to Equity Shares

- 1) The Company has only one class of equity shares having par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees.
- 2) The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.
- 3) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Details of Shares held by Shareholders holding more than 5% of the aggregate shares in the Company

Name of the Share Holders	As at 31st March 24			As at 31st March 23	
	% of Shares	No. Shares	% change during the year	No. Shares	% change during the year
1 SUMIT KUMAR MISHRA	50	5,000	NIL	5,000	NIL
2 SNEH AGARWAL	NIL	NIL	50	5,000	NIL
3 NILAM AGARWAL	50	5,000	50	NIL	NIL

d) Shares held by the Promoters at the End of the Year

Name of the Promoters	As at 31st March 24			As at 31st March 23	
	% of Shares	No. Shares	% change during the year	No. Shares	% change during the year
1 SUMIT KUMAR MISHRA	50	5,000	NIL	5,000	NIL
2 SNEH AGARWAL	NIL	NIL	50	5,000	NIL
3 NILAM AGARWAL AFJPK6801P	50	5,000	50	NIL	NIL





**DADHIMATI DEVELOPERS PRIVATE LIMITED**  
CIN: U70100WB2022PTC255441

**NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2024**

Particulars		As at 31st March 24 (Rs. In Hundreds)	As at 31st March 23 (Rs. In Hundreds)
<b>Note No. 2</b>			
<b>Reserves &amp; Surplus</b>			
<b>Surplus in Statement of Profit and Loss</b>			
Opening Balance	(425.03)		(425.03)
Deficit For The Period	(164.03)		
Closing Balance		(589.06)	(425.03)
<b>Note No. 3</b>			
<b>Other Current Liabilities</b>			
Liabilities for Expenses		100.00	100.00
Others		45,000.00	34,000.00
		45,100.00	34,100.00
<b>Note No. 4</b>			
<b>Cash And Cash Equivalents</b>			
Balance with Scheduled Bank (At Current Account)		4,713.53	2,624.97
Cash in hand (As Certified by the Management)		1,192.00	4,600.00
		5,905.53	7,224.97
<b>Note No. 5</b>			
<b>Short Term loans and advances</b>			
Advance Against Property		38,100.00	20,000.00
Others		6,450.00	6,450.00
		44,550.00	26,450.00



**DADHIMATI DEVELOPERS PRIVATE LIMITED**  
**CIN: U70100WB2022PTC255441**  
**NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH,2024**

Particulars		For the Year Ended	For the Year Ended
		31 st March,24	31st March 23
		(Rs. In Hundreds)	(Rs. In Hundreds)
<u>Note No.6</u>			
Revenue from Operation		-	-
		-	-
<u>Note No. 7</u>			
<u>Other Expenses</u>			
Bank Charges		1.20	4.03
Security Charges		300.00	300.00
Donation		-	21.00
Audit Fees		100.00	100.00
Legal Charges		195.00	
Audit Fees		123.00	
		719.20	425.03
<u>Note No. 8</u>			
<u>Earnings Per Share</u>			
(i) Net Profit / (Loss) for the Period (as per Profit and Loss Statement )		(164.03)	(425)
(ii) Number of Equity Shares at the end of the year		100,000.00	100,000
(v) Basic and Diluted Earnings per share [(i) /(ii)]		(0.16)	(0.43)





# **DADHIMATI DEVELOPERS PRIVATE LIMITED**

**CIN: U70100WB2022PTC255441**

## **NOTE - 9**

### **NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT AND STATEMENT OF PROFIT & LOSS AS AT AND FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

#### **A) SIGNIFICANT ACCOUNTING POLICIES**

The company has followed the following significant Accounting Policies in the Preparation and presentation of the accounts: -

##### **(i) Basis of preparation of Financial Statements**

These Financial Statements have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP), under the historical cost convention on the accrual basis. GAAP comprises mandatory Accounting Standards as prescribed under section 133 of the Companies Act, 2013 ('Act'), read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended), the provisions of the Act (to the extent notified). Accounting Policies have been consistently applied except where a newly issued Accounting Standard, is initially adopted or a revision to an existing Accounting Standard, requires a change in the accounting policy hitherto in use.

##### **(ii) Revenue Recognition of Revenue and Expenditure**

Items of Profit and Loss are recognized on Accrual basis, except otherwise stated, in accordance with the generally accepted accounting principles.

##### **(iii) Use of Estimates:**

The preparation of the financial statement is in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures of contingent liabilities as on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

##### **(iv) Taxes on Income**

Current Tax is the amount of Tax Payable on the taxable Income for the year determined in accordance with the provisions of the Income Tax Act'1961.

Deferred Tax is recognized on timing difference between Taxable Income and Accounting Income that originate in one period and is capable of reversal in one or more subsequent periods. Deferred tax assets are recognized subject to the consideration of prudence and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such Deferred Tax Assets can be realized. The tax is calculated on the accumulated timing difference at the yearend based on the tax rates and laws enacted or substantially enacted at the balance sheet date.

##### **(v) Provisions, Contingent Liability and Contingent Assets:**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and that probability requires an outflow of resources.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no disclosure is made.





# **DADHIMATI DEVELOPERS PRIVATE LIMITED**

**CIN: U70100WB2022PTC255441**

**(vi) Deferred Tax :**

As per Accounting Standard 22, Issue by the The Institute of Chartered Accountants of India the Deferred Tax income and assets has been recognized and adjusted during the year based on management's expectation to utilize the existing losses with future profit.

**B) Notes Forming Part of Financial Statements**

- i) There are no reported Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the company owes dues.
- ii) The company is engaged in the businesses as per its main objects of Memorandum of Association (MOA) of the company, either by way of Joint Venture, subsidiaries, associates or of its own / self as per the structure, framework which is best suitable to promote & implement the objects considering regulatory requirements, legal provisions, financial viability / cost benefits of the project etc. The company has entered into Joint Venture with Bikash Chandra & others for development of real estate. A Sum of Rs. 20 lacs has been given to them during the year.
- ii) Previous year figures have been re-grouped / re- arranged where ever considered Necessary.

**iv) Related Party Disclosure (As Identified by Management)**

As required under Accounting Standard-18 on Related Party Disclosure of transactions with related party as defined in the Accounting Standard are given below:-

List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Name of the Related Party	Relationship
SUMIT KUMAR MISHRA	Director
SNEH AGARWAL	Director
NILAM AGARWAL	Director

Relative of Key Management Personnel	NIL
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Enterprises over which management personnel, or his relative has significant influence.	Bhulok Construction (P) Ltd. Snowbule Developers (P) Ltd. Shyamsharan Construction (P) Ltd.
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**Transactions during the year with Related Parties: -**

SL. No.	Nature of Transactions	KMP	Associate Concern / Relatives
a)	Advance Received	NIL	27,00,000 (26,00,000)





# **DADHIMATI DEVELOPERS PRIVATE LIMITED**

**CIN: U70100WB2022PTC255441**

**v) Other Regulatory Information :**

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company does not have any transactions with struck off Companies.

(iii) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(iv) The Company has not advanced or given loan or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(v) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(vi) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(vii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(viii) The Company has not been declared as willful defaulter by any bank or financial institution or other lender.

(ix) There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.



**DADHIMATI DEVELOPERS PRIVATE LIMITED**

**CIN: U70100WB2022PTC255441**

vi) A Separate Sheet of Ratio Analysis is also attached herewith.

As per our report of this date annexed

Signature to Notes 1 to 8.

For R.K.VYAS & CO.

Chartered Accountants

Firm Registration No. : 3328306E



(R.K. VYAS)

Proprietor

Membership No. 051386



For and on behalf of the Board



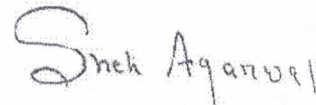
**SUMIT KUMAR MISHRA**

**DIN : 06839465**

Kolkata

Date : **09 SEP 2024**

UDIN : **24051386BKEMNX4091**



**SNEH AGARWAL**

**DIN : 07531377**