



CHAKRABARTI MITRA & ASSOCIATES

Chartered Accountants

Head Office : KHUSHI APARTMENT, GROUND FLOOR, FLAT NO. G-3
CROOKED LANE, P.O. - CHINSURAH, DIST. - HOOGHLY, PIN - 712101

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INDEPENDENT AUDITORS' REPORT

To

The Members of

BALAJI HOUSING DEVELOPERS PRIVATE LIMITED

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **BALAJI HOUSING DEVELOPERS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its Loss and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements 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 statements 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.



Material Uncertainty Related to Going Concern: No such case

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows 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 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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.

Auditor's responsibilities for the audit of the financial statements

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 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 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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
- 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 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 of the current period 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

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, are not applicable here. 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, the statement of profit and loss, and the cash flow statement dealt with by this report 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**;
- (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is less than **Rs.50 Crores** and its borrowings from banks and financial institutions at any time during the year is less than **Rs.25 Crores**, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- (g) 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;
 - a. The Company does not have any pending litigations which would impact its financial position;



- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

Place: Chandannagar

FOR CHAKRABARTI MITRA & ASSOCIATES
Chartered Accountants

Firm Reg. No. 325424E


(NILANJAN MITRA)
PARTNER



Membership No. 061627

UDIN: 23061627BGWKZT3215

Date: 01/09/2023

BALAJI HOUSING DEVELOPERS PRIVATE LIMITED

BALAJI ENCLAVE, GROUND FLOOR, MORAN ROAD
P.O - GONDALPARA, CHANDANNAGAR, DIST - HOOGHLY, PIN - 712137

BALANCE SHEET AS AT 31ST MARCH, 2023

I. EQUITY & LIABILITIES	SCHEDULE	As at 31-03-2023 Amt (Rs.)	As at 31-03-2022 Amt (Rs.)
Shareholders' Funds			
Share Capital	A	200000.00	200000.00
Reserve & Surplus	B	497680.00	697333.00
Share application money pending allotment		0.00	0.00
Non-Current Liabilities			
Long Term Borrowings:			
Loans & Advances			
Secured Loans		0.00	0.00
Unsecured Loans		0.00	0.00
Deferred Tax Liability		0.00	0.00
Other Long Term Liabilities		0.00	0.00
Long Term Provisions		0.00	0.00
Current Liabilities			
Short Term Borrowings		0.00	0.00
Trade Payables		0.00	0.00
Other Current Liabilities	C	73533.00	141733.00
Short Term Provisions		0.00	0.00
TOTAL		771213.00	1039066.00
II. ASSETS			
Non-current Assets			
Fixed Assets			
(i) Tangible Assets		0.00	0.00
(ii) Intangible Assets		0.00	0.00
(iii) Capital Work in Progress		0.00	0.00
(iv) Intangible assets under development		0.00	0.00
Non-current Investments			
Investment		0.00	0.00
Deferred tax Assets (Net)			
		0.00	0.00
Long Term Loans & Advances			
		0.00	0.00
Other Non-current Assets			
		0.00	0.00
Current Assets			
Current Investments		0.00	0.00
Inventories		0.00	0.00
Trade Receivables		0.00	0.00
Cash & Bank - Balances	D	197213.00	259066.00
Short Term Loans & Advances	E	574000.00	750000.00
Other Current Assets		0.00	0.00
TOTAL		771213.00	1039066.00

Notes & disclosures to the financial statements

For Chakrabarti Mitra & Associates
Chartered Accountants

(NILANJAN MITRA, M.NO. 081627)
Partner

UDIN: 23081627-00000713245

Date: 01.09.2023

Place: Chandannagar

For BALAJI HOUSING DEVELOPERS PVT. LTD.

For BALAJI HOUSING DEVELOPERS PVT. LTD.

Director

ASIS MUKHERJEE
DIN - 03439375
Director

Director

PAROMA MUKHERJEE
DIN - 08573453
Director

BALAJI HOUSING DEVELOPERS PRIVATE LIMITED

BALAJI ENCLAVE, GROUND FLOOR, MORAN ROAD
P.O - GONDALPARA, CHANDANNAGAR, DIST - HOOGHLY, PIN - 712137

Part II - STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

PARTUCULARS	SCHEDULE	For the year ended	
		31-03-2023 Amt.(Rs.)	31-03-2022 Amt.(Rs.)
i. Revenue from Operations		0.00	0.00
ii. Other Income		0.00	60500.00
TOTAL REVENUE		0.00	60500.00
IV. EXPENSES			
Raw Materials Consumed		0.00	0.00
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		0.00	0.00
Employee Benefit Expenses		0.00	0.00
Finance Costs		0.00	0.00
Depreciation		0.00	0.00
Other Expenses	G	199653.00	7,44,626.00
TOTAL EXPENSES		199653.00	744626.00
V. Profit before exceptional and extra-ordinary items and tax (III-IV)		(199653.00)	(684126.00)
VI. Exceptional items		0.00	0.00
VII. Profit before extraordinary items tax (V-VI)		(199653.00)	(684126.00)
VIII. Extraordinary items		0.00	0.00
IX. Profit before tax (VII-VIII)		(199653.00)	(684126.00)
X. Tax Expenses			
(1) Current Tax		0.00	0.00
(2) Deferred Tax		0.00	0.00
XI. Profit/(Loss) for the period from continuing operations (IX-X)		(199653.00)	(684126.00)
XII. Profit/(Loss) from discontinuing op.		0.00	0.00
XIII. Tax expenses from discontinuing op.		0.00	0.00
XIV. Profit/(Loss) from discontinuing op. (after tax) (XII-XIII)		0.00	0.00
XV. Profit/(Loss) for the period (XI+XIV)		(199653.00)	(684126.00)
XVI. Earnings per equity share:			
(i) Basic		0.00	0.00
(ii) Diluted		0.00	0.00

Notes & disclosures to the financial statements

For Chakrabarti Mitra & Associates,
Chartered Accountants.

(Signature)
(NILANJAN MITRA, M.NO. 061627)

Partner

UDIN: 23061627BGWKZT3215

Date: 01.09.2023

Place: Chandannagar

F

For BALAJI HOUSING DEVELOPERS PVT. LTD.

For BALAJI HOUSING DEVELOPERS PVT. LTD.

(Signature)
ASIS MUKHERJEE

DIN - 03439375

Director.

Director

(Signature)
PAROMA MUKHERJEE

DIN - 08573453

Director.

Director

BALAJI HOUSING DEVELOPERS PRIVATE LIMITED

BALAJI ENCLAVE, GROUND FLOOR, MORAN ROAD

P.O - GONDALPARA, CHANDANNAGAR, DIST - HOOGHLY, PIN - 712137

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

INDIRECT METHOD

Particulars	Note	Rs	Rs
(i) CASH FLOW FROM OPERATING ACTIVITIES			
A Net Profit before taxation			(1,99,653.00)
B <u>Add Back:</u>			
Depreciation on Fixed Assets		-	
Preliminary expenses written off / Dep. Written off		-	
Loss on sale of Fixed Assets/Dep. Written off		-	
Interest Paid		-	(1,99,653.00)
C <u>Deduct:</u>			
Profit on sale of assets		-	
Interest Received		-	
D CASH GENERATED BEFORE WORKING CAPITAL CHANGES (A+B-C)			(1,99,653.00)
E Decrease in current asset/increase in current liabilities		-	
F Less: Increase in C/Assets or Decrease in C/Liab		68,200.00	(68,200.00)
G CASH GENERATED FROM OPERATIONS (D+E-F)			(2,67,853.00)
H Income tax Paid		-	
(i) NET CASH FLOW FROM OPERATING ACTIVITIES (G-H)	(i)		(2,67,853.00)
(ii) CASH FLOW FROM INVESTING ACCOUNTING			
Add:			
Proceeds from sale of F/Assets & Investments		-	
Proceeds from sale of Intangible Assets		-	
Interest Received		-	
Dividend Received		-	
Less:			
Rent income		-	
Purchase of Fixed Assets / Investments		-	
Purchase of Intangible Assets		-	
NET CASH FLOW FROM INVESTING ACTIVITIES	(ii)		
(iii) CASH FLOW FROM FINANCING ACTIVITY			
Add:			
Proceeds from issue of shares/debentures		-	
Proceeds from Long Term Loans		-	
Decrease in advances/deposits given		-	
Less:			
Redemption of Debentures / Pref. Shares		-	
Final / Interim Div. fund		-	
Increase in advances/deposits given		-	
Repayment of Loans		(2,06,000.00)	(2,06,000.00)
Interest on debenture & loan Paid		-	
NET CASH FLOW FROM FINANCING ACTIVITIES	(iii)	(2,06,000.00)	2,06,000.00
(iv) Net increase / decrease in cash & cash equivalent (i + ii + iii)			(61,853.00)
Add: Cash / cash equivalent at opening			2,59,066.00
Closing Cash Balance			1,97,213.00
(Should tally with closing cash / cash equivalent as per B/sheet)			
Note: Cash equivalent = cash in hand/bank, short term dep. marketable securities			

For Chakrabarti Mitra & Associates
Chartered Accountants
(NILANJAN MITRA) Partner
UDIN: 2306162709WK213215
Date: 01.09.2023
Place: Chandannagar

For BALAJI HOUSING DEVELOPERS PVT. LTD.

For BALAJI HOUSING DEVELOPERS PVT. LTD.

ASIS MUKHERJEE
DIN - 03439375
Director

PAROMA MUKHERJEE
DIN - 08573453
Director

Director

BALAJI HOUSING DEVELOPERS PRIVATE LIMITEDBALAJI ENCLAVE, GROUND FLOOR, MORAN ROAD
P.O - GONDALPARA, CHANDANNAGAR, DIST - HOOGHLY, PIN - 712137

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2023

	As at 31-03-2023 Amt.(Rs.)	As at 31-03-2022 Amt.(Rs.)
A. SHARE CAPITAL		
Authorised 2,40,000 Equity Shares of Rs. 10 each	2400000.00	2400000.00
Issued, Subscribed and Paid up 20000 Equity share of 10 each	200000.00	200000.00
TOTAL	200000.00	200000.00

Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule VI to the
Companies Act, 1956 (if more than 5%)

Name of Shareholder	Equity Shares			
	As at 31st March, 2023		As at 31st March, 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
ASIS MUKHERJEE	10000	50.00%	10000	50.00%
PAROMA MUKHERJEE	10000	50.00%	10000	50.00%
Total	20000	100.00%	20000	100.00%

B. RESERVES & SURPLUS

Profit/(Loss) for the period	-1,99,653.00	-6,84,126.00
Profit/(Loss) for earlier period	6,97,333.00	13,81,459.00
TOTAL	4,97,680.00	6,97,333.00

C. CURRENT LIABILITIES

Accounting Charges	6000.00	6000.00
Audit fees payable	11800.00	10000.00
Sundry Creditors for Goods	55733.00	125733.00
Prov. For Income Tax	0.00	0.00
TOTAL	73533.00	141733.00

D. CASH & BANK BALANCE

Cash in Hand	195909.00	206069.00
Cash at Bank		
ICICI BANK, Chandannagore Br. A/C No. 040505007701	1304.00	52997.00
IDBI Bank, Chandernagore Br. A/C No. 0401102000001908	0.00	0.00
TOTAL	197213.00	259066.00

E. SHORT TERM LOANS & ADVANCE

Asis Mukherjee	574000.00	780000.00
TOTAL	574000.00	780000.00



For BALAJI HOUSING DEVELOPERS PVT. LTD.

Director

Director

For BALAJI HOUSING DEVELOPERS PVT. LTD.

Paroma Mukherjee

Director

BALAJI HOUSING DEVELOPERS PRIVATE LIMITED

BALAJI ENCLAVE, GROUND FLOOR, MORAN ROAD
P.O - GONDALPARA, CHANDANNAGAR, DIST - HOOGHLY, PIN - 712137

SCHEDULES FORMING PART OF THE PROFIT & LOSS ACCOUNT AS AT 31ST MARCH, 2023

	For the year ended	
	31-03-2023 Amt.(Rs.)	31-03-2022 Amt.(Rs.)
G - OTHER EXPENSES	30,000.00	-
Advertisement Expenses	18,300.00	850.00
Printing & Stationery	63,000.00	1,540.00
Travelling & Conveyance	-	10,000.00
Software Renewal Expenses	15,000.00	-
Donation	13,800.00	6,000.00
Accounting Charges	2,500.00	1,560.00
Office Expenses	1,593.00	1,488.00
Bank Charges	5,000.00	-
ROC Filing	-	6,87,000.00
Loan to Kakoli Sur W/o	15,400.00	-
Profession Tax	3,800.00	-
Legal Fees	5,200.00	4,500.00
Meeting Expenses	11,800.00	20,000.00
Membership Fees	11,800.00	10,000.00
Audit Fees	2,460.00	1,688.00
Misc Expenses		
Total	1,99,653.00	7,44,626.00

For BALAJI HOUSING DEVELOPERS PVT. LTD.

For BALAJI HOUSING DEVELOPERS PVT. LTD.



Signature

Director

Signature

Director

SCHEDULE – F

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO FINANCIAL STATEMENTS:

(Annexed to and forming part of Balance Sheet as at 31st March, 2023 and Profit & Loss Statement for the year ended on that date)

1. SIGNIFICANT ACCOUNTING POLICIES:

A) BASIS OF PREPARATIONS :-

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the Accounting Standards prescribed by Companies (Accounting Standards) Rules, 2006 as amended, other pronouncements of the Institute of Chartered Accountants of India ('ICAI').

B). USE OF ESTIMATES: -

The preparation of the financial statements is in conformity with Generally Accepted Accounting Principles (GAAP) in India and requires management to make estimates and assumptions that affect the reported amounts of income and expenses of the period, assets and liabilities and disclosures relating to contingent liabilities as on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in future periods.

C). INVESTMENTS:

Long-term/ Non-Current investments are stated at cost. Provision is made for diminution in the value of the investments, if the same is considered to be other than temporary in nature, in the opinion of the management. Current investments are carried at lower of cost and fair value determined on an individual basis.

D). SHORT TERM EMPLOYEE BENEFITS:

All employee benefits falling due wholly within twelve months of rendering the services are classified as short term employee benefits, which include benefits like salary. Short term compensated absences and other emoluments are recognised as expenses in the period in which the employee renders the related service.

E) REVENUE RECOGNITION :-

Income and expenditure are accounted for an accrual basis.

F) EARNING PER SHARE:

The earnings in ascertaining the company's EPS comprises the net profit after tax and includes the post tax effect of any extraordinary items. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.



For BALAJI HOUSING DEVELOPERS PVT. LTD.

(Signature)
Director

For BALAJI HOUSING DEVELOPERS PVT. LTD.

(Signature)
Director

G) **TAXATION:**

Tax expenses for the year comprising current tax & deferred tax are considered in determining the net profit for the year. A provision is made for current tax based on tax liability computed in accordance with relevant tax rates & tax laws. Deferred tax assets and liabilities arising on account of timing differences, which are capable of reversal in subsequent periods, are recognised using tax rates and tax laws, which have been enacted or substantively enacted. Deferred tax assets are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date.





H) **PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:**

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of economic resources and a reliable estimate can be made of the amount of the obligation. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

Contingent Assets are neither recognized nor disclosed in the financial statements.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

SIGNATURES TO SCHEDULES 'A' TO 'G'

<p>Notes & disclosures to the financial statements</p> <p>For Chakrabarti Mitra & Associates. Chartered Accountants</p> <p> (NILANJAN MITRA, M.NO. 061627) Partner UDIN: 23061627BGWKZT3215 Date: 01.09.2023 Place: Chandannagar</p> <p></p>	<p>For BALAJI HOUSING DEVELOPERS PVT. LTD. For BALAJI HOUSING DEVELOPERS PVT. LTD.</p> <p> Director</p> <p>ASIS MUKHERJEE DIN - 03439375 <u>Director.</u></p> <p> Director</p> <p>PAROMA MUKHERJEE DIN - 08573453 <u>Director.</u></p>
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