



# TIRTH PLASTIC LIMITED

CIN : L25209GJ1986PLC009021

**Date: 31/07/2020**

To,  
Gen. Manager (DCS)  
BSE Limited.  
P J Towers, Dalal Street,  
Fort, Mumbai-400001

Dear Sir,

**SUB: COMPLIANCE OF REGULATION 33 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015 FOR M/S. TIRTH PLASTICS LIMITED.**

**REF: COMPANY CODE BSE: 526675**

With regard to captioned subject, the Board of Directors of the Company at its meeting held on 31<sup>st</sup> July, 2020 has considered and approved the audited financial results for the Quarter and yearended on 31<sup>st</sup> March, 2020. The said financial results were accompanied by Audit Report given by the statutory auditor of the company.

Kindly find enclosed herewith audited Financial results for the quarter and yearended on 31<sup>st</sup> March, 2020 along with Audit Report in compliance of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

You are requested to take the same on record.

Thanking you.

Yours sincerely,

For, TIRTH PLASTIC LIMITED

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**MR. VARIS DOSHI  
MG. DIRECTOR  
(DIN: 02963528)**

**Audited financial results for the Quarter and Year Ended on 31st March, 2020**

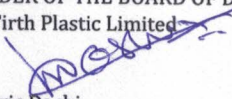
PART- I					
Statement of Standalone Audited Results for the Quarter and Year Ended on 31st March, 2020					
Particulars	(Rs in lakhs)				
	Quarter ended on			Year ended on	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Audited	Unaudited	Audited	Audited	Audited
<b>Income from Operations</b>					
I Revenue from operation	6.43			6.43	
II Other Income	10.14	0.02	0.10	10.14	0.10
III <b>Total Income ( I + II)</b>	<b>16.56</b>	<b>0.02</b>	<b>0.10</b>	<b>16.56</b>	<b>0.10</b>
<b>IV Expenses</b>					
a) Cost of Material Consumed		-			
b) Purchase of Stock in Trade		-			
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4.88	-		4.88	
d) Employee Benefit Expense	2.47	0.45	0.60	2.47	0.60
e) Finance cost		-			
f) Depreciation & amortization		-			
g) Other Expenditure	39.80	5.02	6.15	39.80	6.15
<b>Total Expenses (IV)</b>	<b>47.15</b>	<b>5.47</b>	<b>6.75</b>	<b>47.15</b>	<b>6.75</b>
<b>V Profit/(Loss) before extra ordinary and exceptional Items and</b>	<b>-30.59</b>	<b>-5.45</b>	<b>-6.65</b>	<b>-30.59</b>	<b>-6.65</b>
VI Exceptional Items	0	0	0	0	0
<b>VII Profit/(Loss) before extra ordinary Items and tax (V -VI)</b>	<b>-30.59</b>	<b>-5.45</b>	<b>-6.65</b>	<b>-30.59</b>	<b>-6.65</b>
VIII Extra Ordinary Items	0	0	0	0	0
<b>IX Profit / (Loss) before Tax (VII- VIII )</b>	<b>-30.59</b>	<b>-5.45</b>	<b>-6.65</b>	<b>-30.59</b>	<b>-6.65</b>
<b>X Tax expense</b>					
(i) Current Tax	0	0	0	0	0
(ii) Deferred Tax					
<b>Profit (Loss) for the period from continuing operations (IX - X)</b>	<b>-30.59</b>	<b>-5.45</b>	<b>-6.65</b>	<b>-30.59</b>	<b>-6.65</b>
XII Profit/(loss) from discontinuing operations	0	0	0	0	0
XIII Tax expense of discontinuing operations	0	0	0	0	0
<b>Profit/(loss) from Discontinuing operations (after tax) (XII - XIII)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>XV Profit (Loss) for the period (XI + XIV)</b>	<b>-30.59</b>	<b>-5.45</b>	<b>-6.65</b>	<b>-30.59</b>	<b>-6.65</b>
<b>XVI Other Comprehensive Income:</b>					
A. (i) Items that will not be reclassified to profit or loss					
(ii) Income tax relating to items that will not be reclassified to profit or loss					
B. (i) Items that will be reclassified to profit or loss					
(ii) Income tax relating to items that will be reclassified to profit or loss					
<b>XVII Comprising Profit (Loss) and Other comprehensive Income</b>	<b>-30.59</b>	<b>-5.45</b>	<b>-6.65</b>	<b>-30.59</b>	<b>-6.65</b>
Share of Profit / (loss) of associates *					
Minority Interest*					
<b>16 Net Profit / (Loss) for the year</b>	<b>-30.59</b>	<b>-5.45</b>	<b>-6.65</b>	<b>-30.59</b>	<b>-6.65</b>
<b>XVIII Paid up equity share capital</b>	<b>445.07</b>	<b>445.07</b>	<b>445.07</b>	<b>445.07</b>	<b>445.07</b>
Face value of equity share capital	10	10	10	10	10
<b>18 Reserve excluding Revaluation Reserves</b>	<b>-202.71</b>	<b>-177.59</b>	<b>-172.13</b>	<b>-202.71</b>	<b>-172.13</b>
<b>XIX Earnings Per Share (for continuing operation):</b>					
a) Basic	-0.69	-0.12	-0.15	-0.69	-0.15
b) Diluted	-0.69	-0.12	-0.15	-0.69	-0.15
<b>XX Earnings Per Share (for discontinued operation)</b>					
a) Basic	0	0	0	0	0
b) Diluted	0	0	0	0	0
<b>XXI Earnings Per Share (for discontinued &amp; continuing operation)</b>					
a) Basic	-0.69	-0.12	-0.15	-0.69	-0.15
b) Diluted	-0.69	-0.12	-0.15	-0.69	-0.15

**NOTES:**

- 1 Profit / loss from discontinuing operations, if any, included in the above shall be disclosed separately with details thereof.
- 2 The above audited Financial Results have been reviewed by Audit committee of the Board and approved and adopted by Board of Directors at its meeting held on 31st July , 2020.
- 3 This statements has been prepared in accordance with the Companies ( Indian Accounting Standard ) Rules,2015 - IND AS prescribed under sec- 133 of the companies Act, 2013 read with the Companies( Indian Accounting Standards) Rules, 2015 as amended by the Companies( Indian Accounting Standards ) (Amendment) Rules, 2016 and other recognised accounting practices and policies to the extent applicable and in terms of Regulation 33 of SEBI( Listing Obligation and Disclosure Requierment ) Regulations, 2015 .
- 4 As per the defination of Reportable segment in Accordance with Accounting standard 17 of Segment Reporting issued by Institue of Chartered Accountant of india, the company has only one reportable segment i.e. Trading business of Plastic related items. Hence, seprate disclosure for segment reporing is not applicable to the company.
- 5 Impact of the CoVID-19 pandemic on their financial statements : There is no impact on Financial Statements
- 6 To facilitate Comparision , figures of previous periods has been regrouped and rearranged, wherever necessary.

Place: Ahmedabad  
Date: 31-07-2020

BY ORDER OF THE BOARD OF DIRECTORS ,  
FOR, Tirth Plastic Limited

  
Mr. Varis Doshi  
( Director)  
(DIN :02963528)

**Tirth Plastic Limited****Balance Sheet as at 31st March, 2020**

Particulars	Notes	Amount in lacs	
		2019-20	2018-19
<b>Assets</b>			
<b>Non-current assets</b>			
(a) Property, plant and equipment		-	-
(b) Capital work-in-progress		-	-
(c) Investment property		-	-
(d) Goodwill		-	-
(e) Intangible Assets		-	-
(f) Intangible assets under development		-	-
(g) Biological assets other than bearer plants		-	-
(h) Financial Assets			
(i) Investment		-	-
(ii) Loans	1	-	30.02
(j) Other non-current assets		-	-
<b>Total Non-Current Assets</b>		-	30.02
<b>Current assets</b>			
(a) Inventories	2	136.92	141.80
(b) Financial asset			
(i) Trade Receivables	3	14.60	57.07
(ii) Cash and Cash Equivalents	4	11.05	7.19
(iii) Loans			
(iv) Other financial assets	5	129.00	119.07
(c) Other Current Assets		-	-
<b>Total Current Assets</b>		<b>291.57</b>	<b>325.13</b>
<b>Total Assets</b>		<b>291.57</b>	<b>355.14</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Equity	6	445.07	445.07
Other equity	7	(202.71)	(172.12)
<b>Total Equity</b>		<b>242.36</b>	<b>272.94</b>
<b>Liabilities</b>			
<b>Non-current Liabilities</b>			
(a) Financial Liabilities		-	-
(I) Borrowings		-	-
(II) Trade payables		-	-
(III) Other non-current financial liabilities		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (net)		-	-
(d) Other non-current liabilities		-	-
<b>Total Non-Current Liabilities</b>		-	-
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(I) Borrowings		-	-
(II) Trade payables	8	17.96	47.83
(III) Other current financial liabilities		-	-
(b) Other current liabilities	9	31.25	34.36
(c) Provisions		-	-
<b>Total Current Liabilities</b>		<b>49.21</b>	<b>82.20</b>
<b>Total Liabilities</b>		<b>49.21</b>	<b>82.20</b>
<b>Total Equity and Liabilities</b>		<b>291.57</b>	<b>355.14</b>
<b>Contingent Liabilities and Commitments</b>			
<b>Significant Accounting Policies</b>	15		
<b>Notes to Accounts</b>	16		

For, Pranav R. Shah & Associates  
Chartered Accountants

CA Pranav R Shah  
(Partner)  
M.No: 127526  
FRN: 132072W  
UDIN: 20127526AAAAA01083  
Place: Ahmedabad  
Date: 31/07/2020



Varis Doshi  
(Managing Director)  
DIN: 02963528

Gunjan Doshi  
(Director)  
DIN: 02933336

Shandhya Tripathi  
(Director)  
DIN: 08579512

For, Tirth Plastic Limited

Paresh V. Kalsariya  
(Company Secretary)  
M No. 54969

# Tirth Plastic Limited

## Cash Flow Statement for the Year ended 31st March, 2020

		(Amount in Lacs)	
Particulars		2019-2020	2018-2019
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net profit before tax	(30.59)	(6.65)
	Adjustment for:		
	Add : Depreciation	-	-
	Less : Income tax paid	(10.12)	-
	Less : Interest Income	-	-
	Add : Loss on sale of assets	(1.84)	-
	Add : BAD Debts written off	(30.02)	-
	Less : Provision for doubtful Debts	-	-
	Adjustment for:		
	Increase/(Decrease) in trade payables	(29.88)	(260.93)
	Increase/(Decrease) in other current liabilities & provisions	26.90	4.04
	(Increase)/Decrease in trade receivables	44.30	237.11
	(Increase)/Decrease in Inventories	4.88	-
	(Increase)/Decrease in other current assets	0.19	32.75
	<b>Cash generated from Operations</b>	(26.16)	6.32
	Direct Taxes Paid	-	-
	<b>Net Cashflow generated from Operating Activities</b> A	<b>(26.16)</b>	<b>6.32</b>
<b>B</b>	<b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
	Purchase of Propert,Plant and Equipment	-	-
	Sale of Propert,Plant and Equipment	-	-
	Sale of Investments	-	-
	Interest Income	-	-
	Amount recovered from capital advance granted	-	-
	Purchase of Investments	-	-
	<b>Net Cashflow generated from Investments Activities</b> B	<b>-</b>	<b>-</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Unsecured loan taken	-	-
	Unsecured loan repaid	-	-
	Movement in Loans and Advances	30.02	-
	Loans and Advances received back	-	-
	<b>Net Cashflow generated from Financing Activities</b> C	<b>30.02</b>	<b>-</b>
	Net change in Cash & Cash Equivalents (A+B+C)	3.86	6.32
	Opening Cash & Cash Equivalents	7.19	0.88
	<b>Closing Cash &amp; Cash Equivalents</b>	<b>11.05</b>	<b>7.19</b>

The Notes referred to above form an integral part of the Financial Statement.  
As per our report of even date

For, Pranav R. Shah & Associates  
Chartered Accountants

CA Pranav R Shah  
(Partner)  
M.No: 127526  
FRN: 132072W  
UDIN: 20127526AAAAAO1083

Place: Ahmedabad  
Date: 31/07/2020



For, Tirth Plastic Limited

Varis Doshi  
(Managing Director)  
DIN: 02963528

Gunjan Doshi  
(Director)  
DIN: 02933336

Shandhya Tripathi  
(Director)  
DIN: 08579512

Paresh V. Kalsariya  
(Company Secretary)  
M No. 54969



# Pranav R. Shah & Associates Chartered Accountants

906, Shitiratna, Beside Radisson Blu Hotel, Panchwati Cross Roads, Ahmedabad - 380006.  
Ph. (079) 26400790, (M) 98980 79060 E-mail : capranav@gmail.com

## Independent Auditor Report

To The Members Of  
Tirth Plastic Limited

### Report on the Financial Statements

#### Opinion

We have audited the accompanying financial statements of **Tirth Plastic Limited** ("the company"), which comprise the Balance Sheet as at 31 March 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, the Cash Flow Statement for the year then ended, and 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 (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, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date

#### Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs 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 ('ICAI') together with the ethical requirements that are relevant to our audit of financial statements under the provisions of the Act and the rules made there under, 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 financial statements.

#### Key Audit Matters

Key audit matters ('KAM') 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. There are no key matters identified during the audit.



### **Emphasis of Matter**

We draw attention to Note No-1 of the financial statements, which shows of recovery of Loans and Advances of Rs.5,00,000/- from M B Parikh & Co. and Rs.25,01,500/- from M B Parikh Fin Stocks Ltd for which legal proceedings are pending before Honorable Court. As informed to us by management that they are sure about its recovery. Our opinion is not modified in respect of this matter. However, this year we created provision in the books of Account for the said outstanding amount.

We draw attention to Note No-5 of the financial statements, which shows amount recoverable from Shrimm Construction Private Limited for cancellation of agreement for purchase of property. As informed to us the said agreement is cancelled and the seller is in process of refunding the amount. The total amount recoverable as on 31-03-2020 is Rs.1,22,60,320. Our opinion is not modified in respect of this matter.

### **Information Other than the Financial Statements an Auditor's Report Thereon**

The Company's Board of Directors are responsible for the preparation of other information. The other information comprises the information included in the Company's Annual Report but does not include the financial statements and our auditors' 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 financial statements or our knowledge obtained in the 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.

### **Responsibilities of Management 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 and presentation of these financial statements that give a true and fair view of the state of affairs, profit/loss, statement of changes in equity and cash flows of the company in accordance with the accounting principles generally accepted in India specified under Section 133 of the Act. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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 financial statements, management is responsible for assessing the Company's ability to continue as 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 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.

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.
- 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 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 the same.
- 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 in preparation of financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the company to cease to continue as 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.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

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 standalone 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**

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
  - A. As required by Section 143(3) of the Act, based on our audit, we report, to the extent applicable, 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 of the aforesaid financial statements.
    - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books.
    - c) The balance sheet, the statement of profit and loss, the statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the financial statements.
    - 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 of the Company, as on 31 March 2020 none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164(2) of the Act.
    - f) With respect to adequacy of the internal financial controls over the financial reporting of the company with reference to these Financial Statements and the operating effectiveness of such controls, refer to or separate Report in "Annexure-B" to this report.
  - B. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditor's) 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 derivatives contracts for which there were any material foreseeable losses.
    - c. There has been no amount required to be transferred, to the Investor Education and Protection Fund by the Company.

Place: Ahmedabad  
Date: 31/07/2020

For, Pranav R. Shah & Associates  
Chartered Accountants



*P. R. Shah*  
CA Pranav R. Shah  
Partner  
M.No: 127526  
FRN: 132072W  
UDIN: 20127526AAAAA01083





**Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.**

This is with reference to the audit report given by the Statutory Auditor of the Company dated 31-7-2020 in respect of the Standalone Audited Financial Results for the Quarter as well as Year ended on 31<sup>st</sup> March, 2020, we hereby declare that the pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the auditors opinion, in respect of aforesaid financial statements is unmodified.

Yours faithfully,

For TIRTH PLASTIC LIMITED

MR. VARIS DOSHI  
(MANAGING DIRECTOR/ DIRECTOR)  
(DIN-02963528)

Searchable format

**Date: 31/07/2020**

To,  
Gen. Manager (DCS)  
BSE Limited.  
P J Towers, Dalal Street,  
Fort, Mumbai-400001

Dear Sir,

**SUB: COMPLIANCE OF REGULATION 33 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015 FOR M/S. TIRTH PLASTICS LIMITED.**

**REF: COMPANY CODE BSE: 526675**

With regard to captioned subject, the Board of Directors of the Company at its meeting held on 31<sup>st</sup> July, 2020 has considered and approved the audited financial results for the Quarter and year ended on 31<sup>st</sup> March, 2020. The said financial results were accompanied by Audit Report given by the statutory auditor of the company.

Kindly find enclosed herewith audited Financial results for the quarter and year ended on 31<sup>st</sup> March, 2020 along with Audit Report in compliance of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

You are requested to take the same on record.

Thanking you.

Yours sincerely,

**For, TIRTH PLASTIC LIMITED**

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**MR. VARIS DOSHI  
MG. DIRECTOR  
(DIN: 02963528)**