

Swasti Vinayaka

S Y N T H E T I C S L I M I T E D

Corporate Office : 306, TantiJogani Industrial Estate, J. R. BorichaMarg, Lower Parel, Mumbai 400 011.
CIN NO.: L99999MH1981PLC024041 Phone: (91-22) 4344 3555 E-mail : svslinvestors@swastivinayaka.com

To,
BSE Limited,
Dept. of Corporate Services,
P.J. Towers, Dalal Street,
Mumbai - 400001.

Date: 30th May, 2023

[BSE Script Code: 510245]

Sub.: Outcome of Board Meeting dated 30th May, 2023- Regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

This is to inform the Exchange pursuant to Regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 that the Meeting of Board of Directors of the Company held today i.e. on 30th May, 2023 at 07:00 P.M. at the Corporate office of the Company at 306, Tanti Jogani Industrial Estate, J R Boricha Marg, Lower Parel, Mumbai - 400011 wherein the following decisions were taken:

1. Adoption of Audited Financial Result along with the Audit Report thereon for the Quarter and year ended on 31st March, 2023 as per Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 07:00 P.M. and concluded at 07:40 P.M.

You are requested to take the same on record.

Thanking You.

Yours Faithfully,

For Swasti Vinayaka Synthetics Limited,

Rajesh Poddar
Chairman & Managing Director
DIN: 00164011

Swasti Vinayaka

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Encl:

Audited Financial Results for the quarter and year ended ended on 31st March, 2023 along with the Audit Report thereon. **(Annexure I)**

The detailed disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 for the Following items:

Brief Profile of M/s. Sandeep Dar & Co., Secretarial Auditor. **(Annexure II)**

Brief Profile of M/s. M.M. Dubey & Co., Internal Auditor. **(Annexure III)**

SWASTI VINAYAKA SYNTHETICS LTD.

CIN NO.: L99999MH1981PLC024041

Corp. Office: 306, Tantia Jogani Indl. Estate, J.R. Borcha Marg, Lower Parel, Mumbai-400011. Tel.: 022 4344 3555, Fax: 022 2307 1511, Email: svsinvestor@svgsi.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

PART I

(Rs. In lacs)

Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Unaudited	Audited	Audited	Audited
1 Revenue from Operations					
Revenue from operations	866.57	544.80	708.41	2,682.30	2,035.47
2 Other Income	18.39	3.07	3.71	25.56	11.92
3 Total Income (1+2)	884.96	547.87	712.11	2,707.86	2,047.39
4 Expenses					
(a) Cost of materials consumed	207.74	308.98	273.25	1,345.14	841.25
(b) Purchase of stock-in-trade	94.50	21.67	35.11	127.34	215.84
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	123.53	(135.85)	(7.04)	-153.29	(43.81)
(d) Employee benefit expense	53.68	44.14	45.73	166.52	144.72
(e) Finance Cost	20.01	13.39	7.67	47.08	29.87
(f) Depreciation & amortisation expense	6.80	8.27	4.05	31.66	27.87
(g) Provision for/(Reversal of) Diminution in the value of Investment	-	-	-	0.00	-
(h) Other expenses	257.68	244.94	255.54	879.03	603.05
Total expense	763.94	505.54	614.31	2,443.48	1,818.79
5 Profit before exceptional items and tax (3-4)	121.02	42.33	97.80	264.38	228.60
6 Exceptional items	-	-	-	0.00	-
7 Profit/(Loss) before tax (5-6)	121.02	42.33	97.80	264.38	228.60
8 Tax Expenses					
1 Current income tax	(63.12)	-	55.75	-63.12	55.75
2 Deferred income tax	(2.32)	-	(1.82)	-2.32	(1.82)
3 Tax in respect of earlier years	-	-	-	-	-
9 Net Profit/(Loss) from continuing operation (7-8)	55.58	42.33	43.87	198.94	174.67
10 Profit from discontinuing operation	-	-	-	0.00	-
11 Tax Expenses for discontinuing operation	-	-	-	0.00	-
12 Profit from discontinuing operation after tax (10-11)	-	-	-	0.00	-
13 Net Profit for the period (9 + 12)	55.58	42.33	43.87	198.94	174.67
14 Other Comprehensive Income :-					
A) (i) Items that will not be reclassified to profit or loss	4.23	(1.45)	(1.00)	4.92	3.99
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	0.00	-
B) (i) Items that will be reclassified to profit or loss	-	-	-	0.00	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	0.00	-
15 Total Comprehensive Income for the period (13+14) (Comprising Profit (Loss) and Other comprehensive Income for the period)	59.81	40.88	42.87	203.86	178.66
16 Earning per equity share (for continuing operation)					
Basic & Diluted	0.07	0.05	0.05	0.23	0.20
17 Earning per equity share (for discontinued operation)					
Basic & Diluted	-	-	-	-	-
18 Earning per equity share (for discontinued & continuing operation)					
Basic & Diluted	0.07	0.05	0.05	0.23	0.20



RP
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SWASTI VINAYAKA SYNTHETICS LTD.

CIN NO.: L99999MH1981PLC024041

Corp Office : 306, Tantara Jogani Indl. Estate, J.R. Boricha Marg, Lower Parel, Mumbai-400011. Tel. : 022 4344 3555, Fax : 022 2307 1511, Email : svslinvestor@svgsi.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

PART II Select Information for the Quarter and Year Ended 31st March, 2023

STATEMENT OF ASSETS AND LIABILITIES AS AT YEAR ENDED 31ST MARCH, 2023 .

Particulars	(Rs. In lacs)	
	31-03-2023 (Audited)	31-03-2022 (Audited)
A ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	486.09	474.74
(b) Capital Work-in-progress	-	-
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible assets	-	-
(f) Intangible assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial Assets		
(i) Investments	188.93	14.00
(ii) Trade receivables	-	-
(iii) Loans	311.72	311.33
(iv) Others (to be specified)	-	-
(i) Deferred tax Assets (Net)	-	-
(j) Other Non current Assets	-	-
Total non current assets	<u>986.74</u>	<u>800.07</u>
2 Current Assets		
(a) Inventories	931.97	767.90
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	913.67	728.49
(iii) Cash and cash equivalents	4.04	3.05
(iv) Bank balances other than (iii) above	12.27	14.87
(v) Loans	682.89	614.59
(vi) Others (to be specified)	-	-
(c) Current Tax Assets (Net)	-	-
(d) Other Current Assets	0.72	0.72
Total current assets	<u>2,545.56</u>	<u>2,129.62</u>
Total Assets	<u>3,532.30</u>	<u>2,929.68</u>
B EQUITY AND LIABILITIES		
3 Equity		
(a) Equity Share capital	900.00	899.92
(b) Other Equity	960.50	760.72
Total Equity	<u>1,860.50</u>	<u>1,660.64</u>
4 Liabilities		
Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	78.65	71.74
(ii) Trade payables	-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	41.21	38.89
(d) Other non-current liabilities	362.58	368.75
Total Non-current liabilities	<u>482.44</u>	<u>479.38</u>
5 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables	164.70	88.01
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
(b) Other current liabilities	1,008.95	693.44
(c) Provisions	15.71	8.22
(d) Current Tax Liabilities (net)	-	-
Total Current liabilities	<u>1,189.36</u>	<u>789.66</u>
Total Equity and liabilities	<u>3,532.30</u>	<u>2,929.68</u>

NOTES :-

1. The above results have been reviewed by the audit committee and taken on record by the Board of Directors of the Company in its meeting held on 30.05.2023
2. Previous period figures have been regrouped /recast /reclassified, wherever necessary.
3. The figures for the 3 months ended 31st March, 2023 and 31st March, 2022 are the balancing figures between the audited figures in respect of the full financial year and year to date figures up to the third quarter of the respective financial year.



By order of the Board
for Swasti Vinayaka Synthetics Ltd.,

Rajesh Poddar

Place : Mumbai.
Date : 30.05.2023

Rajesh Poddar
Managing Director
DIN NO. 00164011

Swasti Vinayaka Synthetics Limited

CASH FLOW STATEMENT (Prepared pursuant to Listing Regulation)

	2022-23		2021-22	
	RS.	RS.	RS.	RS.
A. CASH FLOW FROM OPERATIONAL ACTIVITIES				
Net Profit/ (Loss) Before Tax and Extraordinary Items		2,64,37,698		2,28,59,460
Adjustment for:				
Depreciation	31,66,491		27,87,223	
Interest Paid/Payable on Loans etc.	44,27,133		30,91,988	
Interest Received/Receivable on Loans	-14,71,733		(88,608)	
Profit on sale of fixed assets			-	
Profit on sale of Investment	-	61,21,891	5,25,085	63,15,688
Operating Profit before Working Capital Changes		3,25,59,589		2,91,75,148
Trade Receivable	-1,85,18,009		(40,99,265)	
Inventories	-1,64,07,346		(67,58,701)	
Trade Payable	76,69,491		44,30,628	
Trade Payable / Other Current Liabilities	2,59,88,443		(44,79,249)	
		-12,67,421		(1,09,06,587)
Cash Generated from Operation		3,12,92,168		1,82,68,561
Extra Ordinary Items		-		-
Net Cash from Operating Activities	(A)	3,12,92,168	(A)	1,82,68,561
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	-47,67,203		(45,08,835)	
Purchase of Investment (shares)			-	
Purchase of Investment (FD)	-1,70,00,000		-	
Sale of Investment (shares)	-		13,43,747	
Sale of Investment (FD)	-		5,39,451	
Sale of Fixed Assets	-		-	
Interest Received on Loans	14,71,733		88,608	
Net Cash used in Investing Activities	(B)	-2,02,95,470	(B)	(25,37,029)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Securities Premium account	56,280			
Issue of Equity Preference Shares	8,040			
Long Term Borrowings (Net)	73,862		(13,22,746)	
Short Term Borrowings	-		(43,63,000)	
Interest Paid	-44,27,133		(30,91,988)	
Long Term Loans & Advances	-38,903		(67,000)	
Short Term / Other Current Assets	-68,30,542		(69,88,965)	
Income Tax Paid	-		-	
Net Cash used in Financing Activities	(C)	-1,11,58,396	(C)	(1,58,33,699)
Net (A+B-C)		-1,61,698		(1,02,167)
Cash & Cash Equivalent as on first date of FY		17,92,696		18,94,863
Cash & Cash Equivalent as on last date of FY		16,30,998		17,92,696
Net Inflow / (Outflow)		-1,61,698		(1,02,167)

For and On Behalf of Board

Rajesh Poddar

RAJESH PODDAR

Chairman & Managing Director

DIN NO. 00164011



Place : Mumbai.

Dated : 30.05.2023

Independent Auditor's Report On Audit of Annual Financial Results and Review of Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
SWASTI VINAYAKA SYNTHETICS LIMITED
Mumbai.

Opinion and Conclusion

We have (a) audited the Financial Results for the year ended March 31, 2023 and (b) reviewed the Financial Results for the quarter ended March 31, 2023 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Financial Results for the Quarter and Year Ended March 31, 2023 of **SWASTI VINAYAKA SYNTHETICS LIMITED ("the Company")**, ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, 2023:

- i) is presented in accordance with the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited (Reviewed) Financial Results for the quarter ended March 31, 2023

With respect to the Financial Results for the quarter ended March 31, 2023, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended March 31, 2023, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 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 of opinion.

Management's Responsibilities for the Financial Results

This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2023 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the net profit/(loss) and other comprehensive income/(loss) and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. 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 the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

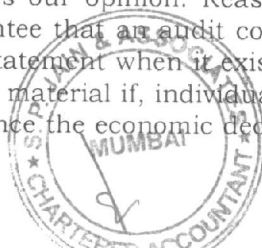
In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate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

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

Auditor's Responsibilities

(a) Audit of the Financial Results for the year ended March 31, 2023

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



S. P. JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

602,6th Floor, "Orbit Plaza"
New Prabhadevi Road,
Prabhadevi, Mumbai - 400 025
Tel.: 24316201/02, 24218129,
24320931 Fax : 24218130
Email : spjainassociates@gmail.com

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

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

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

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.



S. P. JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

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24320931 Fax : 24218130
Email : spjainassociates@gmail.com

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.

(b) Review of the Financial Results for the quarter ended March 31, 2023

We conducted our review of the Financial Results for the quarter ended March 31, 2023 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

- i) Attention is drawn to the fact that the figures for the quarter ended 31 March 2023 and the corresponding quarter ended in the previous year as reported in these annual financial results are the balancing figures between audited figures in respect of full financial year and the year-to-date figures up to the end of the third quarter of the relevant financial year, which were subjected to a limited review, as required under the Listing Regulations.

Our report is not modified for this matter.

For **S.P. JAIN & ASSOCIATES.**

Chartered Accountants
Firm Reg.No.103969W



A handwritten signature in black ink, appearing to read "Kapil K. Jain".

KAPIL K. JAIN

Partner

Membership No.: 108521

Place: Mumbai

Date: 30/05/2023

UDIN : 23108521BGVRGC3326

Swasti Vinayaka

SYNTHETICS LIMITED

Corporate Office : 306, TantiJogani Industrial Estate, J. R. BorichaMarg, Lower Parel, Mumbai 400 011.
CIN NO.: L99999MH1981PLC024041 Phone: (91-22) 4344 3555 E-mail : svslinvestors@swastivinayaka.com

To,
BSE Limited,
Dept. of Corporate Services,
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort, Mumbai-400001.

30th May, 2023

[Scrip code: 512257]

Subject: Declaration pursuant to Regulation 33 (3) (d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I, Rajesh Poddar, Managing Director of Swasti Vinayaka Synthetics Limited (CIN: L99999MH1981PLC024041) having its Registered Office at J-15, M.I.D.C., Tarapur, Boisar, Thane MH 401506 hereby confirm and declare that the Statutory Auditors of the Company M/s. S. P. Jain & Associates., Chartered Accountants (FRN: 103969W) issued the Audit Report with unmodified opinion on Audited Financial Results of the Company for the financial year ended 31st March, 2023.

This declaration is given in compliance to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Swasti Vinayaka Synthetics Limited,

Rajesh Poddar



Rajesh Poddar
Chairman & Managing Director
DIN: 00164011

Annexure II

Brief Profile of M/s. Sandeep Dar & Co., Secretarial Auditor

Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as Secretarial Auditor for the F.Y. 2023-24 as per the requirements under Companies Act, 2013 and SEBI (LODR) Regulations, 2015.
Date of appointment and term of appointment	30 th May, 2023 and Appointed as Secretarial Auditor for the Financial Year 2023-24.
Brief profile	M/s. Sandeep Dar and Co. is a sole proprietorship firm having its office in Vashi, Navi Mumbai. The firm has experience of 33 years and is engaged in providing services in areas of Company Law, SEBI laws, RBI, FEMA, Intellectual Property Law and is also registered with IBBI as Insolvency Professional.
Relationships, if any, between Director inter-se	Not Applicable



Annexure III

Brief Profile of M/s. M. M. Dubey & Co., Internal Auditor

Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as Internal Auditor for the F.Y. 2023-24.
Date of appointment and term of appointment	30 th May, 2023 and Appointed as Internal Auditor for the Financial Year 2023-24.
Brief profile	M/s. M.M. Dubey & Co., Chartered Accountants is a proprietorship firm having its office in Mumbai. The Firm has immense experience in the field of audit, taxation etc.
Relationships, if any, between Director inter-se	Not Applicable

