

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and the year to Date Results of the Company pursuant to the Regulation 33 (Listing Obligation and Disclosure Requirements) Regulation, 2015 (as amended)

To

**The Board of Directors of
Regent Enterprises Limited
Report on the audit of the Financial Results**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the statement') of **Regent Enterprises Limited** ('the company') for the quarter ended 31st December, 2021 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) including relevant circular issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 09th February, 2022, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IND AS 34) "Interim Financial reporting" prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and as in compliance with the presentation & disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) including relevant circular issued by the SEBI from time to time. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of the India. A review of interim financial information consist of making inquiries, preliminary of person's 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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently doesn't enable us to obtain reasonable assurance that we would become aware of all significant matters that might be identify in an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.



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4. Based on the review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IND AS 34) "Interim Financial reporting" prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and as in compliance with the presentation & disclosure requirements of Regulation 33 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 misstatements.

5. Other Matters

(a) Exceptional items include write off of Trade Receivables of INR 211.09 lacs, which were rendered unrecoverable during the period ended December 31th, 2021.

(b) We draw attention to Note 11 to the statement which explains the impact of COVID-19 (Coronavirus Pandemic) on the operations of the company and the management assessment thereon.

(c) The statement includes the financial results for the corresponding Quarter Ended September 30th, 2021, being the balancing figures between the audited figures of previous year in respect of the full financial year ended 31st March, 2021 and the unaudited year-to-date figures up to the third quarter ended 31st December, 2020.

Our opinion in respect of matters stated above are not modified.

Date: 9th February 2022

Place: New Delhi



For, Pipara & Co LLP
Chartered Accountants
(FRN: 107929W/W100219)

Naman
Gyanchand
Pipara

Digitally signed by Naman Gyanchand Pipara
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Naman Pipara
Partner

M. No. : 140234

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REGENT ENTERPRISES LIMITED

Reg. Office:- E-205 (LGF), Greater Kailash-II, New Delhi-110048

CIN: L15500DL1994PLC153183, Email-legal@regententerprises.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED ON DECEMBER 31, 2021

(Rs. In Lakh except per share data)

Sr. No.	Particulars	3 Months	Preceding 3	Corresponding	Year to date	Year to Date	Previous Year
		Ended(31.12.2021)	Months Ended	3 Month ended	figures for	Figures for	ended
		Unaudited	Unaudited	in the previous	Current Period	Previous Period	(31/03/2021)
		Unaudited	Unaudited	year	ended	ended	Audited
		Unaudited	Unaudited	(31.12.2020)	(31.12.2021)	(31.12.2020)	
	Income						
I	Revenue from operations	15,134.810	15,526.12	14,102.96	43,867.660	43,108.43	55,661.66
II	Other Income	(1.980)	0.59	0.03	2.130	113.27	9.26
III	Total Income (I+II):-	15,132.830	15,526.71	14,102.99	43,869.790	43,221.70	55,670.92
IV	Expenses:						
i	Cost of Material Purchased	13,953.169	15,483.57	13,847.54	42,044.169	41,352.42	53,631.74
ii	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	543.693	(467.11)	(665.96)	253.963	(24.44)	(565.93)
iii	Employee Benefit & Expense	47.454	48.92	44.79	144.864	131.23	188.94
iv	Finance Costs	0.371	4.06	3.15	4.821	22.31	22.92
v	Depreciation and Amortization Expense	21.720	13.47	39.70	76.250	124.79	164.47
vi	Other Expenses	336.855	388.97	757.29	1,008.745	1,343.91	2,188.45
	Total Expenses (IV):-	14,903.263	15,471.88	14,026.51	43,532.813	42,950.22	55,630.59
V	Profit/(Loss) before exceptional and extraordinary items and Tax (III-IV)	229.567	54.82	76.48	336.977	271.48	40.33
VI	Exceptional Items	(14.351)	(49.84)	98.08	(65.321)	(211.09)	(21.66)
VII	Profit/(Loss) after Exceptional Item and before Tax (V-VI) :-	215.216	4.98	174.56	271.656	60.39	18.67
VIII	Tax expense:						
i	Current year tax	70.000	9.00	10.00	95.000	50.00	87.71
ii	Current tax expense relating to prior years	0.880	1.77	-	2.650	(2.49)	-
iii	Deferred tax	-	-	-	-	-	(20.62)
IX	Profit/(Loss) for the Period from Continuing Operations(VII-VIII):-	144.336	(5.79)	164.56	174.006	12.88	(48.42)
X	Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-
XI	Tax Expenses of Discontinued Operations	-	-	-	-	-	-
XII	Profit/(Loss) from Discontinued Operations (X-XI):-	-	-	-	-	-	-
XIII	Profit/(Loss) for the Period (IX+XII):- (After Tax)	144.336	(5.79)	164.56	174.006	12.88	(48.42)
XIV	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	0.03	-
	(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	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)Comprising Profit (Loss) and Other comprehensive Income for the period)	144.336	(5.79)	164.56	174.006	12.91	(48.42)
XVI	Earning Per Equity share						
i	Basic	0.431	(0.02)	0.49	0.520	0.04	(0.14)
ii	Diluted	0.431	(0.02)	0.49	0.520	0.04	(0.14)
XVII	Paid-up Equity Share Capital (Face Value of Rs. 10/- per share)	3,345.630	3,345.63	3,345.63	3,345.630	3,345.63	3,345.63
XVIII	Reserves and Surplus	-	(5.79)	509.65	614.660	509.65	441.47
XIX	Networth	-	3,339.85	3,855.28	3,960.290	3,855.28	3,787.10

Note:
1 The above Financial Result were reviewed by the Audit Committee at its meeting held on 09.02.2022 at 11.00 A.M. and Approved by the Board of Directors at its meeting held on 09.02.2022 at 12.00 Noon.

For Regent Enterprises Limited


Vikas Kumar

Whole Time Director

(DIN: 05308192)

Place : Delhi

Date : 09.02.2022

Notes:

1. The Company is primarily engaged in processing and trading of edible oil which is a single segment as per Indian Accounting Standard IND AS 108.

2. Revenue Recognition:

a) Sales of Goods & Rendering of Services:

The company recognises revenue when the company satisfies performance obligation by transferring a promised goods or service (i.e, an asset) to a customer. An asset is transferred when the customer obtain control of that asset and it is probable that the company will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customers.

Revenue is measured based on the transaction price as specified in the contract with the customer. The transaction price excludes amount collected on behalf of third parties such as Goods and service Tax (GST), Value added tax (VAT) etc. which the Company collects on behalf of the government.

b) Other Income

- i. Interest income is accounted on a time proportion basis taking into account the amount outstanding and the rate applicable.
- ii. Other Income includes storage tank charges are recognized as and when right to receive income arises, and there is no uncertainty in realization of the same.

The Company has adopted IND AS 115 "Revenue from Contracts with Customers". The applicable of IND AS 115 did not have any material impact on the financial results of the Company.

3. The Financial Statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013. With effect from 1st April, 2020, Ind AS 116 – "Leases" (Ind AS 116) supersedes Ind AS 17 – "Leases". The Company has adopted Ind AS 116 using the prospective approach.
4. Impairment of Financial Assets in accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, wherein on adoption of Expected Credit Loss (ECL) resulted into a loss of INR 14.35 lacs for the quarter ended 31st December, 2021, and INR 65.32 lacs for the year-to-date results for the period from 01st April, 2021 to 31st December 2021 inter alia appearing under 'Exceptional Items' in the results.

For Regent Enterprises Ltd.


Director



5. Employee Benefits Expense

Short-Term Employee Benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Post-Employment Benefits

Defined Contribution Plans:

The Company recognises contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.

Defined Benefit Plans:

The Company pays gratuity to the employees who have completed five years of service with the Company at the time of resignation/superannuation. The gratuity is paid @15 days basic salary for every completed year of service as per the Payment of Gratuity Act, 1972. The gratuity liability amount is contributed to the approved gratuity fund formed exclusively for gratuity payment to the employees. The gratuity fund has been approved by respective Income Tax authorities. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services. Re-measurement gains and losses arising from adjustments and changes in actuarial assumptions are recognised in the period in which they occur in Other Comprehensive Income/Expenditure.

6. The Statutory Auditors have conducted limited Review of the Financial Results for the quarter ended June 30, 2020 in terms of the regulation 33 of SEBI (LODR) Regulation 2015. There Limited Review Report does not have any qualification or modification.
7. The impact of Deferred Tax shall be considered at the end of the year.
8. The Figure of Previous years and quarters regrouped/ rearranged, wherever necessary.
9. No complaint received from the shareholder during the quarter. Hence, at present no complaint pending against the company.

For Regent Enterprises Ltd.


Director



10. The Company's Financial Statements are presented in Indian Rupees (₹), which is also its functional currency and all values are rounded to the nearest lakhs (₹00,000), except when otherwise indicated.

11. Impact of Covid 19:

The management has considered internal and external information upto the date of this report in respect of the current and the estimated future impact, including Indian economic indicators consequent to the global health pandemic of Covid 19. The actual impact of the pandemic may be different from that considered in view of the highly uncertain economic environment.

For Regent Enterprises Ltd.

[Handwritten Signature]
Director

