

# REGENT ENTERPRISES LIMITED

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

Telephone no. 011-24338696, Email: [info@regententerprises.in](mailto:info@regententerprises.in)

Website: [www.regententerprises.in](http://www.regententerprises.in)

CIN-L15500DL1994PLC153183

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September 03, 2020

To,  
Department of Corporate Services,  
BSE Limited,  
P. J. Towers, Dalal Street,  
Mumbai- 400001.  
Script code: 512624

**Sub: Submission of 26<sup>th</sup> Annual Report of the company pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/ Madam,

This is to inform you that the 26<sup>th</sup> Annual General Meeting of the Company to be held on Monday, September 28, 2020 at 10:00 AM IST through **Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM")**.

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the 26<sup>th</sup> Annual Report of the company for the Financial Year 2019-2020 and the same is also available on the website of the company at [www.regententerprises.in](http://www.regententerprises.in)

**Kindly take the same on your records.**

**Thanking You.**

Yours faithfully,

**FOR REGENT ENTERPRISES LIMITED**

**For Regent Enterprises Ltd.**

  
**Director**

**VIKAS KUMAR  
WHOLE TIME DIRECTOR  
(DIN-05308192)**

**ANNUAL REPORT**  
**2019-20**

**REGENT ENTERPRISES LIMITED**

## CORPORATE INFORMATION

<b>Board of Directors</b>	Mr. Vikas Kumar (Whole Time Director) Ms. Veenu Jain (Independent Director ) Mr. Neeraj Singh (Independent Director ) Mr. Sachin Jain (Non- Executive Director)
<b>Chief Financial Officer</b>	Mr. Ameet M Ganatra
<b>Compliance Officer cum Company Secretary</b>	Mr. Kapil Arora
<b>Secretarial Audit</b>	M/s Sharma Vijay & Associates
<b>Statutory Auditor</b>	M/s. Rajan K. Gupta & Co. , Chartered Accountants
<b>Registrar &amp; Transfer Agents</b>	RCMC Share Registry (P.) Ltd., B-25/1, Okhla Industrial Area, Phase-2, Near Rana Motors, New Delhi-110020.
<b>Registered Office</b>	E-205 (LGF), Greater Kailash-II New Delhi-110048. Email: info@regententerprises.in Website: www.regententerprises.in

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## REGENT ENTERPRISES LIMITED

Rgd. Office:-E-205 (LGF), Greater Kailash- II, New Delhi-110048, India  
Telephone no. 011-29213191, Email: info@regententerprises.in  
Fax No. 011-24338696; Website: www.regententerprises.in  
CIN-L15500DL1994PLC153183

### NOTICE OF 26<sup>th</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 26<sup>th</sup> Annual General Meeting of the members of the Regent Enterprises Limited will be held at on Monday, 28<sup>th</sup> Day of September, 2020 at 10.00 A.M. through Video Conferencing (VC)/ Other audio Visual Means(OAVM) to transact the following businesses:-

#### Ordinary Business:

- (1) To receive, consider and adopt the audited Financial Statement of the Company for the Financial Year ended 31<sup>st</sup> March, 2020 including Balance Sheet, Cash Flow Statement and Profit & Loss Account etc., together with the Director's Reports (including its Annexures) and Auditor's Report for the said financial year.
- (2) To Re-appoint Mr. Sachin Jain (**DIN:07865427**) who retires at this Annual General Meeting by rotation and being eligible offers himself for re-appointment.

#### Special Business:

- (3). To consider and if thought fit, to pass with or without modification(s), the following Resolution(s) as **Ordinary Resolution:**

#### Appointment of Statutory Auditor i.e M/s Pipara & Co. LLP, Chartered Accountants (FRN: 107929W/W100219) to Fill Casual Vacancy:

**"RESOLVED THAT** pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), **M/s Pipara & Co. LLP, Chartered Accountants (FRN : 107929W/W100219)**, be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of **M/s. Rajan K Gupta & Co., Chartered Accountants (FRN: AAHFR6242E)**.

**RESOLVED FURTHER THAT** M/s Pipara & Co. LLP, Chartered Accountants (FRN: 107929W/W100219) be and are hereby appointed as Statutory Auditors of the Company from this Annual General Meeting and

that they shall hold the office of the Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the ensuing Annual General Meeting to be held in 2021 on such remuneration as may be fixed by the Board of Directors in consultation with them."

**By order of the Board  
For REGENT ENTERPRISES LIMITED**

**Vikas Kumar  
Whole Time Director  
DIN-05308192**

**Place: New Delhi  
Date: 01<sup>st</sup> September, 2020**

**Registered Office:  
E-205 (LGF), Greater Kailash-II,  
New Delhi-110048**

#### NOTES:-

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the EGM/AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting

by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at [www.regententerprises.in](http://www.regententerprises.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. The Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangement in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice upto the date of AGM i.e. 28<sup>th</sup> September, 2020. Members seeking to inspect such documents can send an email to [info@regententerprises.in](mailto:info@regententerprises.in).
8. The Securities and Exchange board of India has mandated that securities of Listed Companies can be transferred only in dematerialized form with effect from April 1, 2019. Accordingly, the Company/ Registrar and share Transfer Agent has stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in Physical form are advised to avail the facility of Dematerialization.
9. The Securities and Exchange board of India has mandated the submission of Permanent account Number (PAN) by every participant in the securities market. Members holding Shares in electronic form are, therefore requested to submit their PAN to their depository Participant(s). Members holding shares in physical form are requested to submit their PAN details to the Registrar and Share Transfer Agent.
10. Members desirous of making nomination as permitted under Section 72 of the Companies Act, 2013 in respect of physical shares held by them in the company can make nomination in Form SH-13 which can be procured from RTA. The Members holding shares in demat form may contact their respective depository participants for making such nominations.
11. Non Resident Indian Members are requested to inform Registrar and Share Transfer Agent of the Company any change in their residential status on return to India for permanent settlement, if not furnished earlier. Members holding shares in electronic form may contact their respective Depository Participant for availing this facility.
12. Pursuant to provisions of Section 91 of the Companies Act, 2013. Register of Members and Share Transfer Books of the Company will remain closed on all days from 22<sup>nd</sup> September, 2020 to 30<sup>th</sup> September, 2020 (both days inclusive).
13. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
14. The Members are requested to notify immediately any change in their postal address, exclusively on separate letter without clubbing it with any other request, for quicker attention directly to the Company's Share Transfer Agent.

15. The Shareholders are requested to update their Contact address and E-mail address.
16. Members desirous of asking any question at the Annual General Meeting are requested to send in their question at [info@regententepprises.in](mailto:info@regententepprises.in) at least 10 days before the Annual General Meeting so that the same can be suitably addressed.
17. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
18. As a part of “**Green Initiative in the Corporate Governance**”, the Ministry of Corporate Affairs vide its circular no.’s 17/2011 and 18/2011 dated 21.01.2011 and 29.04.2011 respectively, has permitted the Companies to serve the documents, namely, Notice of general Meeting, Balance Sheet, profit & Loss Account, Auditors’ Report, Directors’ Report, etc. to the members through e-mail. The shareholders holding shares in physical form are requested to register their email address with the Registrar & Share Transfer Agent by sending duly signed request letter quoting their Folio no. name and address. In case of shares held in demat form; the Shareholders may register their e-mail addresses with their DPs (Depository Participants).
19. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.
- 20. Voting through electronic means (e-voting)**
- a. Pursuant to the provision of Section 108 of the Companies Act, 2013 read with Rule, 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Securities and exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) and the circulars issued by Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility to its members to exercise their votes electronically through the electronic voting (e-voting) service facilitated by the National Securities Depository Limited (NSDL). Members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The Board of Directors has appointed Mr. Vijay Sharma, Practicing Company Secretary, as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.
- b. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e 21<sup>st</sup> September, 2020 shall be entitled to avail the facility of remote e- voting as well as e-voting system on the date of AGM. Any recipient of the Notice who shall has no voting rights as on the cut-off date, shall treat this Notice as intimation only.
- c. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of the AGM and holding shares prior to cut-off date i.e. 21<sup>st</sup> September, 2020 shall be entitled to exercise his/her vote by obtain the User ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- d. The remote e-voting will commence on 25<sup>th</sup> September, 2020 and will end on 27<sup>th</sup> September, 2020. During this period the members of the company holding shares either in Physical form or in Demat form as on the cut-off date i.e. 21<sup>st</sup> September, 2020 may cast their vote electronically. The Members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.
- e. The voting rights of the members shall be in proportion to their shares in the paid up equity share capital of the company as on the cut- off date i.e. 21<sup>st</sup> September, 2020.
- f. The Board of Directors has appointed CS Vijay Sharma of **M/s. Sharma Vijay & Associates, Practicing Company Secretary (Membership No. ACS: 45793 COP No. 19035)**, as the Scrutinizer for conducting the remote E-voting

process as well as the e –voting system on the date of the AGM, in a fair and transparent manner.

**21. The Instructions for shareholders for remote e-voting are as under:**

- A. The voting period begin on 25<sup>th</sup> September, 2020 and will end on 27<sup>th</sup> September, 2020. During the period shareholders of the company holding shares either in physical form or in Demat form as on the cut-off date i.e. 21<sup>st</sup> September, 2020 may cast their vote electronically. The E-voting module shall be disabled by NSDL for voting thereafter.
- B. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.

**The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:**

**Step1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 are mentioned below:**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open Web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

***Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.***

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical

form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Details on Step 2 are given below:**

**How to cast your vote electronically on NSDL e-Voting system?**

- After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

- Select "EVEN" of company for which you wish to cast your vote.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [cssharmavijay@gmail.com](mailto:cssharmavijay@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- Once the vote on a resolution is cast by a member, he/she shall not be allowed to change it subsequently or cast the vote again.

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids**



**for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of AADHAR Card) by email to [info@regententerprises.in](mailto:info@regententerprises.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of AADHAR Card) to [info@regententerprises.in](mailto:info@regententerprises.in).

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note

that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ ask questions during the Meeting may register themselves as a speaker may send their request mentioning their name, demat account number/ folio number, email id, mobile number at [info@regententerprises.in](mailto:info@regententerprises.in)
6. Shareholders, who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/ folio number, email id, mobile number at [info@regententerprises.in](mailto:info@regententerprises.in). The same will be replied by the company suitably.
7. Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**By order of the Board  
For REGENT ENTERPRISES LIMITED**

**Place: New Delhi  
Date: 01<sup>st</sup> September, 2020**

**Vikas Kumar  
Whole  
Time Director  
DIN-05308192**

**Registered Office:  
E-205 (LGF), Greater Kailash-II,  
New Delhi-110048**

**Explanatory Statements Pursuant To Section 102 of the Companies Act, 2013**

**Item No. 3.**

Section 139(8) of the Companies Act, 2013 provides that any casual vacancy in the office of a Statutory Auditor shall in the case of a Company other than a Company whose accounts are subject to audit by an auditor appointed by the Comptroller and Auditor-General of India, be filled by the Board of Directors within thirty days, but if such casual vacancy is as a result of the resignation of an auditor, such appointment shall also be approved by the company at a general meeting convened within three months of the recommendation of the Board and he shall hold the office till the conclusion of the next Annual General Meeting. The previous Auditor i.e **M/s Rajan K Gupta & Co(FRN: AAHFR6242E)**, has resigned from the company. On the recommendation of the Audit Committee, based upon the performance, rich experiences of diversified sectors, Board of the Directors has appointed the **M/s Pipara & Co. LLP**, Chartered Accountants, **(FRN: 107929W/W100219)** for the Financial Year commencing on 01/04/2020 and ended on 31/03/2021 subject to approval of Members in forthcoming General Meeting.

In accordance with the provisions of section139(8) of the Companies act, 2013 read with the underlying rules viz. Companies (Audit and auditors) Rules, 2014 the appointment of Statutory Auditor i.e **M/s Pipara &Co. LLP**, Chartered Accountants, **(FRN: 107929W/W100219)** as recommended by Audit committee, has to be approved by the Members of the company in their General Meeting.

Accordingly Resolution set out in **Item No. 3** of the notice seeks the approval of the members for the appointment of **M/s Pipara &Co. LLP**, Chartered Accountants, as Statutory Auditor of the company, who shall hold office till the conclusion of next AGM to be held in the year 2021.

None of the Directors, Key Managerial personnel of the company and their relatives are in any way concerned or interested, financially or otherwise in the resolution as set out at item No. 3 of the Notice.

The Board recommends the Ordinary Resolution as set out at item No. 3 in the Notice for approval by the members.

**By order of the Board  
For REGENT ENTERPRISES LIMITED**

**Place: New Delhi  
Date: 01<sup>st</sup> September, 2020**

**Vikas Kumar  
Whole Time Director  
DIN-05308192**

**Registered Office:**  
E-205 (LGF), Greater Kailash-II,  
New Delhi-110048

## Directors' Report

To the Members,

Your Directors submit 26<sup>th</sup> Annual Report of Regent Enterprises Limited along with the Audited Financial Statements for the Financial Year ended March 31<sup>st</sup>, 2020.

### 1. Financial Result

(Amount in Rs.)

Sr. No	Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019
I	Revenue from operations	5,847,459,403	11,359,604,172
II	Other Income	5,899,975	1,893,796
III	<b>Total Revenue (I +II)</b>	<b>5,853,359,377</b>	<b>11,361,497,968</b>
IV	<b><u>Expenses:</u></b>		
	Purchase of Stock-in-Trade	5,527,666,238	10,469,043,968
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	26,202,099	375,769,331
	Employee Benefit Expense	14,736,975	18,491,245
	Financial Costs	1,745,258	5,725,100
	Other Expenses	264,121,566	467,453,014
	<b>Total Expenses</b>	<b>5,834,472,136</b>	<b>11,336,482,659</b>
V	<b>Earnings before Interest , Tax depreciation and amortization(EBITDA) (III - IV)</b>	<b>18,887,241</b>	<b>25,015,310</b>
VI	Depreciation and Amortization expenses	15,443,035	13,376,017
	Profit before tax and Extra ordinary items (V - VI)	3,444,207	11,639,293
	Extraordinary items	(859,096)	(2,609,385)
VII	<b>Profit/(loss before Tax) (EBT)</b>	<b>4,303,303</b>	<b>14,248,678</b>
VIII	<b><u>Tax expense:</u></b>		
	(1) Current tax	2,500,000	2,500,000
	(2) Deferred tax	(275,465)	350,027
	(3) MAT Credit		-
	(4) Earlier Year Adjustment	(519,838)	654,635
IX	<b>Profit(Loss) after Tax (VII-VIII)(PAT)</b>	<b>2,598,606</b>	<b>10,744,016</b>
X	Other Comprehensive Income		
	(i) Item that will not be reclassified to profit or loss	-	(7,400,000)
	(ii) Item that will be reclassified to profit or loss	(9,329,820)	624,259
XI	<b>Total Comprehensive Income for the Period ( IX+X)</b>	<b>(6,731,214)</b>	<b>3,968,275</b>

### 2. Dividend

The Company has suffered loss of Rs. (6,731,214) during the financial year 2019-20, therefore with a view to conserve resources; your Directors have thought it prudent not to recommend any dividend for the financial year under review.

### 3. Company's Performance

During the year, revenue from operations for the Financial Year 2019-20 is Rs. 5,847,459,403 which is less as compared to the last year that was Rs. 11,359,604,172. Earnings before Tax is amounted to Rs.4, 303,303 as compared to Earnings before Tax was amounted to Rs 14,248,678 in the year 2018-19. Profit after Tax (PAT) for the year 2019-20 is Rs. 2,598,606/- whereas it stood at Rs. 10,744,016/- for the year 2018-19.

**4. Deposit**

The Company has not accepted any deposits from the open public and members as per the prohibition under Section 73 of the Companies Act, 2013.

**5. Transfer to Reserve**

Due to Loss during the Financial Year ended 31st March 2020 the Company has not transferred amount to the reserve during the year.

**6. Website**

As per Regulation 46 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company has maintained a functional website namely "www.regententerprises.in" containing basic information about the Company. Eg. Details of business, financial information, shareholding pattern, compliance with corporate governance, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances for the benefit of all stakeholders of the Company. The contents of the said website are updated on regular basis.

**7. Material changes and commitment, if any, affecting the financial position of the Company occurred between the end of financial year to which these financial statements relate and the date of the report**

In pursuance to section 134(3) (L) of the Act, no material changes and commitments have occurred after the closure of the financial year to which the financial statements relate till the date of this report, affecting the financial position of the Company.

**Impact of COVID-19 Pandemic**

The outbreak of Coronavirus (COVID -19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. COVID-19 is significantly impacting business operation of the companies, by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lock down of production facilities etc. On 24th March 2020, the Government of India ordered a nationwide lockdown for 21 days which further got extended till 31st May 2020 (with some relaxations) to prevent community spread of COVID-19 in India resulting in significant reduction in economic activities.

Consequently, the Company business activities have also been affected. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future spread of the COVID-19 and its impact on the Company's business operations. The Company will continue to closely

monitor any material changes to future economic conditions.

The operations of the Company were impacted, due to shutdown of all plants and offices following nationwide lockdown by the Government of India. The Company has resumed operations in a phased manner as per directives from the Government of India. The Company has evaluated impact of this pandemic on its business operations and financial position and based on its review of current indicators of future economic conditions, there is no significant impact on its financial statements as at March 31, 2020. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial statements. The Company will continue to monitor any material changes to future economic conditions.

**8. Details of significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operation in Future.**

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

**9. Details of Subsidiary/Joint Ventures/Associates Companies**

The company has no subsidiary/Joint Ventures/Associates Companies.

**10. The state of the Company's Affairs****i) Further Issue of Capital:-**

There is no change in the authorized, issued and paid-up capital of the Company during the financial year 2019-20.

**ii) Change in accounting year:-**

There is no change in the accounting year.

**iii) Manpower training and executive development programs:-**

There were no such activities taken place during the year 2019-2020.

**11. Management's Discussion and Analysis Report**

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate Section forms part of the Annual Report as **(Annexure I)** to the Director's report.

## 12. AUDITORS AND AUDITORS' REPORT

### ❖ Statutory Auditor

M/s. Rajan K. Gupta & Co., Chartered Accountants the Statutory Auditor of the Company were appointed at Annual General Meeting (AGM) of the Company held on 27<sup>th</sup> September, 2018 for a period of five years, subject to the ratification at every AGM held after that AGM.

Rajan K. Gupta & Co. , Chartered Accountants has resigned from the position of Statutory Auditors as on 14/07/2020 after that the Board of Directors of the Company has Appointed Pipara & Company LLP (Auditor's firm's registration number: 107929W/W100219) as Auditor of the Company for the Financial Year 2020-21.

The Auditors in their report for the financial year 2019-20 have given unmodified opinion. As per sub section 12 of section 143 of the Act during the financial year no fraud was reported by the Auditor of the Company in their Audit Report.

### ❖ Secretarial Auditor and Secretarial Audit Report

The Board has appointed **M/s Sharma Vijay & Associates**, Practicing Company Secretaries, to carry out Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013, for the financial year ended 2019-20.

The report of Secretarial Auditor is annexed to this report as **Annexure V**.

### Explanation or comments on Secretarial Audit Report

The Following clarifications are made by Board with regard to comments made by Secretarial Auditor.

**A. Comment: Intimation for Appointment of Internal Auditor given late:** Appointment was made on 19/03/2020 but intimation was given as on 12/06/2020 to the Stock Exchange.

**Clarification:** The intimation was delayed due to Lockdown in the country due to COVID 19 conditions prevailing in whole of India.

**B. Comment: Appointment of CFO:** Appointment was not made within the prescribed Time Period under the Companies Act, 2013.

**Clarification:** The Company has tried their best to find Suitable Candidate for appointment as CFO but the Company was

not able to find the suitable candidate for this position during the period and some delay was due to Lockdown in the country due COVID 19 conditions prevailing in Whole of India.

**C. Comment: Non-Filing of MGT-14:** The Company has given loan to an entity in April 2019 but didn't filed the E-form MGT-14 with ROC office on MCA Portal.

**Clarification:** The Company could not file the E-Form MGT-14 within the prescribed time limit due to some unavoidable reason. Now the company is in process to file the Form CG-1 for Condonation of delay with MCA for the same Under Section 460 of the Companies Act, 2013.

### ❖ Internal Auditor:

In accordance with the provisions of section 138 of the Act and rules made thereunder, the Board of Directors of the Company has appointed M/s. Ahuja Saxena & Company Chartered Accountants, (FRN: 031056N) as an Internal Auditor to conduct the Internal Audit of the Company. During the financial year 2019-20, no fraud was reported by the Internal Auditor of the Company in their Audit Report.

## 13. Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- we have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year March 2020, and of the profit of the Company for that period;
- we have taken proper and sufficient care for the 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 fraud and other irregularities;
- we have prepared the annual accounts on a going concern basis;
- we have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;

- We have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant Board committees, including the audit committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2019-20.

#### 14. Directors and Key Managerial Personnel

During the year following changes have occurred in directors and Key Managerial Personnel.

1. Mr. Kapil Arora was appointed as a Company Secretary Cum Compliance Officer of the Company w.e.f 15/04/2019.
2. Ms. Veenu Jain was Re-appointed as an Independent Director of the Company at the Board Meeting held on 01/04/2019 and the same appointment was approved by Shareholders at their duly convened Annual General Meeting held on 30/09/2019 for the next Five(5) Financial year i.e. 01/04/2019 to 31/03/2024.
3. Mr. Pradeep Kumar Singhal has resigned from the post of Director of Company w.e.f 25/07/2019.
4. Mr. Praveen Kumar Gupta has resigned from the post of Chief Financial Officer of the Company w.e.f 04/09/2019

After the Financial year following changes have occurred in Director and Key Managerial Personnel:

1. Mr. Ameet M Ganatra was appointed as Chief Financial Officer of the company w.e.f 01/07/2020.

In accordance with the provisions of Section 152 of the Companies Act, 2013 and in terms of the Articles of Association of the Company Mr. Sachin Jain is liable to retire by rotation and being eligible, seeks re-appointment at the ensuing Annual General Meeting. The Board of Directors recommends his re-appointment. Mr. Sachin Jain is not disqualified under Section 164(2) of the Companies Act, 2013.

Brief resume of the Director proposed to be reappointed, nature of his experience in specific functions and area and number of public companies in which he holds

membership/chairmanship of Board and Committees, Shareholdings and inter-se relationships with other directors as stipulated under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in the 'Annexure to the Notice of AGM' forming part of the Annual Report.

#### 15. Number of Board Meetings

11 meetings of the Board were held during the Financial Year 2019-20. For details of the meetings of the Board, please refer to the Corporate Governance Report (**Annexure-II**), which forms part of the report. The gap between two consecutive meetings was held within the time period stipulated under the Act, Secretarial Standard-1 and the listing regulations.

#### 16. Board's Committees

The Board of Directors of the Company constituted the following Committees:

- a) Audit Committee
- b) Corporate Social Responsibility Committee
- c) Nomination and Remuneration Committee
- d) Stakeholders Relationship Committee

The Committees' composition, charters and meetings held during the year and attendance thereat, are given in the Report on Corporate Governance forming part of this Annual Report.

#### 17. Board Evaluation

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual Directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of the criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual Directors on the basis of the criteria such as the contribution of the individual Director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

In a separate meeting of independent Directors, performance of non-independent Directors, performance of the Board as a whole was evaluated,

taking into account the views of executive Directors and non-executive Directors. The same was discussed in the Board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual Directors was also discussed.

#### **18. Internal financial control system and their adequacy**

The details in respect of internal financial control and their adequacy are included in the Management Discussion & Analysis Report (**Annexure-I**), which forms part of this report. The Company regularly gets its accounts audited from internal auditor.

#### **19. Corporate Governance Report:**

Your Company has been complying with the conditions of Corporate Governance as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A separate report on Corporate Governance along with Auditors' Certificate on compliance with the Corporate Governance norms and stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, forming part of this report is annexed herewith (**Annexure-II**).

#### **20. Prevention of Insider Trading**

Pursuant to the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments thereto, the Board has formulated and implemented a Code of Conduct to regulate, monitor and report trading by its designated employees and other connected persons and Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information.

#### **21. Extract of Annual Return**

Pursuant to the provisions of Section 92 (3) and Section 134 (3) (a) of the Companies Act, 2013 read with rule 12 (1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in Form MGT 9 is attached herewith as (**Annexure III**) and forms part of this report. The same Annual Return has been placed on the website of the Company at <http://www.regententerprises.in>

#### **22. Particulars of Employees**

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in (**Annexure IV**) to this Report.

#### **23. Particulars of loan, guarantee and investments**

Pursuant to the provisions of section 186 of the Act

and Schedule V of the Regulations, investments made are provided as part of the financial statements. The particular of loans, guarantees and investments have been disclosed in the financial statements.

#### **24. Transactions with Related Parties**

The Company has adopted the practice of undertaking related party transactions only in the ordinary and normal course of business and at arm's length as part of its philosophy of adhering to highest ethical standards, transparency and accountability. Pursuant to the provisions of section 188 of the Act read with rules issued thereunder and Regulation 23 of the listing regulations, all contracts / transactions / arrangements entered by the Company during the financial year with the related parties were in ordinary course of business and on an arm's length basis.

Further, there were no transactions with related parties which qualify as material transactions under the listing regulations. During the financial year 2019-2020, all transactions with related parties were reviewed and approved by the Audit Committee. Prior omnibus approval of the Audit Committee has been obtained for the transactions which are of repetitive nature. The transactions entered into pursuant to the omnibus approval so granted along with a statement giving details of all related party transactions was placed before the Audit Committee on quarterly basis, specifying the nature, value and terms and conditions of the same.

The Company has made transactions with related parties pursuant to section 188 of the Act. The particulars of material contracts or arrangements with related parties referred to in sub-section (1) of section 188 of the Act in the Form AOC-2 is annexed herewith as Annexure 'VII'.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board has been uploaded on the website of the Company at <http://www.regententerprises.in> under investors/Related Party Transaction Policy link.

#### **25. Vigil Mechanism/ Whistle Blower Policy**

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 and regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Vigil Mechanism for Directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at <http://www.regententerprises.in>

#### **26. Conservation Of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:**

Information on Conservation of Energy, Technology

Absorption, Foreign Exchange Earnings and Outgo pursuant to section 134 of the Act read with rules made thereunder is given in Annexure IX to this report. The foreign exchange earnings on account of the operation of the Company during the year were Rs. Nil.

## 27. Corporate Social Responsibility

The Annual Report on CSR activities is annexed herewith as Annexure VIII to this report. The Company has spent Rs. 2,51,000 in the Financial Year 2019-20 for the Corporate Social Responsibility as required under the Companies Act, 2013.

## 28. Declaration of Independent Directors

The following Directors are independent in terms of Section 149(6) of the Act and the Listing Regulations:

S. no	Name of Independent Director	Date of Appointment/ Reappointment
1.	Veenu Jain	01-04-2019 (Re-appointment Date)
2.	Neeraj Singh	15/07/2017 (Appointment Date)

Pursuant to the provisions of section 149 (6) of the Act and Regulation 16(1) (b) of the listing regulations, all Independent Directors of the Company have given declaration that they meet the criteria of independence and also registered their registration of Independent Directors in Database of IICA for Independent Directors. The terms & conditions for the appointment of Independent Directors are given on the website of the Company.

## 29. Familiarization Programme for Independent Directors

In compliance with the requirements of the Act and the listing regulations, the Company has put in place a familiarization programme for the Independent Directors to familiarize them with their role, rights, and responsibility as Directors, the working of the Company, nature of the industry in which the Company operates, business model etc. The details of such familiarization programmes imparted to

Independent Directors are posted on the website of the Company.

## 30. Company's Policy relating to Directors Appointment, Payment of Remuneration and Discharge of their Duties.

The Company's policy relating to appointment of Directors, payment of Managerial Remuneration, Directors qualification, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013, is furnished in the Annexure, which forms part of this report (**Annexure-VI[A]**). Policy for selection of Directors, determining Directors' Independence, Remuneration Policy for Directors and Key Managerial Personnel is annexed as (**Annexure-VI [B]**).

## 31. Prevention of Sexual Harassment at Workplace

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and rules made there under, your Company has constituted Internal Complaints Committee (ICC) which is responsible for Redressal of complaints related to sexual harassment.

Your Directors declared and confirm that, during the year under review, there is no case filed under Sexual Harassment of Women at workplace (Prevention, Prohibition & Redressal ) Act, 2013.

## Acknowledgement

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled the Company to provide higher levels of consumer delight through continuous improvement in existing products and introduction of new products.

The Board places on record its appreciation for the support and co-operation, your Company has been receiving from its suppliers, customers and others associates.

The Directors also take this opportunity to thank all Investors, Clients, Banks, Government and Regulatory Authorities and Stock Exchanges for their continued support.

**By order of the Board  
For Regent Enterprises Limited**

**Veenu Jain  
Director  
DIN: 06936574**

**Vikas Kumar  
Whole Time Director  
DIN: 05308192**

**Date: 14<sup>th</sup> July, 2020  
Place: Delhi**

**Registered Office:  
E-205 (LGF), Greater Kailash-II,  
New Delhi-110048**



## Management Discussion and Analysis Report

### Industrial outlook

The Indian vegetable oil economy is the world's fourth largest after the US, China and Brazil, harvesting about 25 million tons of oilseeds against the world. Since 1995, Indian share in world production of oilseeds has been around 10 percent. Vegetable oil consumption has increased following a rise in household incomes and consumer demand. India imports half of its edible oil requirement, making it the world's third-largest importer of edible oil. The country buys soya oil from Argentina & Brazil and palm oil from Malaysia & Indonesia. Currently, India accounts for 11.20 per cent of vegetable oil import and 9.30 per cent of edible oil consumption.

India does not even produce half of its edible oil requirements, mainly due to rainfed conditions, high seed cost, smallholding with limited resources, low seed replacement rate, and low productivity. The country needs 25 million tonnes of edible oils to meet its requirement at the current consumption level of 19 kg per person per year.

Out of the total requirement, 10.50 million tonnes are produced domestically from primary and secondary sources and remaining 60% is met through import, the oilseed production of the country has been growing impressively. Despite this, there exists a gap between the demand and supply of oilseeds, which has necessitated sizable quantities of imports.

To increase the domestic availability of edible oil and reduce import dependency, the government has proposed a National Mission on Edible Oils (NMEO) for the next five years. The proposal is based on achieving results in three key areas to increase production of oilseeds and edible oils from primary sources such as annual crops, plantation crops, and edible TBOs (tree borne oilseeds); secondary sources such as rice bran oil and Cottonseed oil; and consumer awareness for maintaining edible oil consumption constant at 19.00 kg per person per annum.

The government intends to increase production from 30.88 to 47.80 million tonnes of oilseeds that will produce 7.00 to 11.00 million tonnes of edible oils from primary sources by FY 2025. Also, it is expected that edible oils from secondary sources will be doubled from 3.50 to 7.00 million tonnes. Meanwhile, at present, crude palm oil is freely importable while refined palm oil and palm olein have been put under the 'Restricted' category for imports

since 8 January 2020.

The restriction is applicable to imports from all countries.

With an initiative such as "AATMANIRBHAR BHARAT" Government of India is planning to reduce dependence on the import as much as possible. With the combined efforts of government, industry companions we can achieve sovereignty and independence in the edible and non-edible oil industry. There is still a long way to go but with dedication towards corporate governance and business ethics day is not far away when we will achieve new heights by following the principle "Everyone will accompany, everyone will nurture."

### Opportunity and Threat

India is one of the most attractive consumer markets with a one billion plus opportunity. Young demographics, rising income levels and increased health awareness among both urban and rural consumers are helping drive consumption.

The edible oil market is expected to be dominated by various national and multinational players due to the increasing import dependence of the country. Rice bran and blended oil market are expected to be the fastest growing categories in the entire edible oil segment with Oils such as Mustard, Sunflower, Groundnut and Cottonseed tend to remain region specific in the near future with a moderate fluctuation in their prices.

Changes in external environmental also may present threats to the firm. Such threats may include:

- Shifts in customer tastes away from the Company's products
- Emergence of substitute products
- New regulations
- Increased trade barriers

### Outlook

We remain optimistic of commencement of recovery in the sector in the coming year. Over the years we have focused on building robust sales processes like Selling to Helping, Training and Certification of sales staff, which will help us reap rewards in future

The company is confident in spite of the possible recessionary conditions in the industry it will perform better in view of the strong fundamentals of the Indian

companies and hope to improve its Turnover.

### **Risk and Concerns**

Key risks for the edible oils sector include risks from change in import-export regulations; change in the minimum support price (MSP) on oilseeds offered by the government; high dependence on monsoons and finally, the risk arising out of exchange rate fluctuations. Procurement of oilseeds at the right price and quantity, optimum utilization of processing units, their strategic location, a strong brand name and diversification of product offerings are likely to be the key success determinants for players.

The policies announced by the Government have been progressive and are expected to remain likewise in future, and have generally taken an equitable view towards various stake holders, including domestic farmers, industry, consumers etc.

Adverse changes in disposable income may impact consumption pattern. Your Company has multiprocessing capabilities to cater to the variances and changing consumer preferences. Also keeping in view the overall growth of the economy, emerging health consciousness and growing retail in India, it is expected that the packaged edible oil consumption will continue to outgrow the overall edible oil growth.

### **Internal Controls Systems and their adequacy:**

The company has adequate internal control systems to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance of law and regulations. The internal control system is supported by the internal audit process. The Internal Auditor reviews and ensures that the audit observations are acted upon. The Audit Committee of the Board reviews the Internal Audit reports and the adequacy and effectiveness of internal controls.

### **Financial Performance**

The financial results of operations of your Company for the year under review are detailed under the caption performance forming part of the Directors' Report. As per the same, revenue from operations for the Financial Year 2019-20 is Rs. 5,847,459,403 was less than last year revenue that was Rs. 11,359,604,172. Earnings before Tax amounts to Rs. 4,303,303 as compared to Earnings before Tax amounted to Rs. 14,248,678 in the

year 2018-19. Profit after Tax (PAT) for the year 2019-20 is Rs. 2,598,606, whereas it stood at Rs. 10,744,016 for Financial Year 2018-19.

### **Human Resources:**

The Company continued to make significant progress on strengthening HR Processes and Practices to build organization for current as well as future sustainability during the year. The Company focuses on providing individual development and growth in a professional work culture that ensures high performance. The Company has concentrated on enhancing capability of employees that ultimately helps achieving better standards of operations. The Company organizes various Seminars for the upgradation of Employees. Moreover, to enhance the skills of Employees various Training programs are also arranged by the Company.

The relationship with the employees continues to be cordial. The Company recognizes the importance and contribution of its employees for its growth and development and constantly endeavors to train nurture and groom its people. The Company puts emphasis on attracting and retaining the right talent. The company places emphasis on training and development of employees at all levels and has introduced methods and practices for Human Resource Development.

### **Cautionary Statement:**

Statement in this "Management Discussion and Analysis" describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand and supply conditions, finished goods prices, input materials availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent development, information or events or otherwise.

## REPORT ON CORPORATE GOVERNANCE FOR THE YEAR 2019-20

### 1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company firmly believes in effective Corporate Governance practices and follows all the applicable laws in true and letter spirit. Corporate Governance is an ethically driven process that constitutes the strong foundation on which successful commercial enterprises are built and enhance the organization wealth generating capacity. The Company also believes in fair, transparent and ethical governance practices. The imperative for Corporate Governance lies not merely in drafting a code of Corporate Governance, but in practicing it to achieve desired results.

### 2. BOARD OF DIRECTORS

The Board of Directors as on today is having executive, non-executive and independent Directors. The Board of Directors is consisting of four Directors. The Whole Time Director manages the day to day affairs of the Company. Non-executive and independent Directors did not have any pecuniary relationship of transactions with the company during the period under review. There are no material transactions where they have had personal interests that conflict with that of the Company.

#### Attendance at the Board meetings and Annual General Meetings of each Director during the year

Name of the Director	Designation/ Category	Number of shares held in the Company	Membership(s) of Committees in other Companies	Chairmanship(s) of Committees in other Companies*	No. of Board Meetings		Last AGM attended
					Held	Attended	
Mr. Vikas Kumar	Whole Time Director	47990	Nil	Nil	11	11	Yes
Ms. Veenu Jain	Non Executive & Independent	-	Nil	Nil	11	10	Yes
Mr. Neeraj Singh	Non Executive & Independent	-	Nil	Nil	11	11	Yes
Mr. Sachin Jain	Non Executive & Non Independent	-	Nil	Nil	11	11	Yes
Mr. Pradeep Kumar Singhal(He has resigned w.e.f 25/07/2020)	Executive Director		Nil	Nil	3	3	No
None of the Director is a member of Board of Directors in more than 10 Companies and Act as Chairman in more than 5 Companies across all Companies in which he/she is a Director.							

11 Board Meetings were held during the During the Financial Year 2019-20 and the gap between two meetings did not exceed One hundred twenty days. The dates on which the said meetings were held:

01<sup>st</sup> April, 2019; 17<sup>th</sup> April, 2019; 30<sup>th</sup> May, 2019; 25<sup>th</sup> July, 2019; 13<sup>th</sup> August, 2019; 02<sup>nd</sup> September, 2019; 04<sup>th</sup> September, 2019; 13<sup>th</sup> November, 2019; 25<sup>th</sup> January, 2020; 13<sup>th</sup> February, 2020; 19<sup>th</sup> March, 2020.

Inter-se Relationship between Directors:-There is not any relationship between Directors.

### 3. AUDIT COMMITTEE

The Audit Committee of the Company comprises of three members being Mr. Vikas Kumar, Mr. Neeraj Singh and Ms. Veenu Jain. Ms. Veenu Jain is Chairman of the Committee. All the recommendations made by the Audit Committee were accepted by the Board.

The role, terms of reference, authority and powers of the audit committee are in conformity with the requirement of Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Attendance at the Audit Committee Meetings**

During the year the Audit Committee met 4 times on 30<sup>th</sup> May 2019; 13<sup>th</sup> August, 2019; 13<sup>th</sup> November, 2019; 13<sup>th</sup> February, 2020. Attendance of the members is as under:

S.No.	Director DIN	Name of Committee Members	No. of Meeting attended	
			Held	Attended
1.	06936574	Ms. Veenu Jain	4	4
2.	05308192	Mr Vikas Kumar	4	4
3.	07863006	Mr Neeraj Singh	4	4

**4. NOMINATION AND REMUNERATION COMMITTEE**

The Committee has three Members, out of which majority are Independent Directors as its Members. Ms. Veenu Jain is the Chairman of the Nomination & Remuneration Committee.

The purpose of the Committee of the Board of Directors shall be to review and to discharge the Board's responsibilities related to remuneration of the Managing Director, Key Managerial Personnel, and Senior Management People. The Committee has the overall responsibility formulation of criteria for evaluation of Independent Director, identifying persons who are qualified to become a Director and appointment of Senior Management People.

During the year ended 31st March, 2020, Nomination and Remuneration Committee met 3 times on 01<sup>st</sup> April 2019, 17<sup>th</sup> April, 2019, 19<sup>th</sup> March, 2020. Attendance of the members is as under:-

S.No.	Director DIN	Name of Committee Members	No. of Meeting attended	
			Held	Attended
1.	06936574	Ms. Veenu Jain	3	3
2.	07863006	Mr. Neeraj Singh	3	3
3.	07865427	Mr. Sachin Jain	3	3

**5. STAKEHOLDERS' GRIEVANCE COMMITTEE**

This committee of the Company comprises of Four Members being, Mr. Vikas Kumar and Ms. Veenu Jain, Mr. Neeraj Singh and Mr. Sachin Jain.

Ms. Veenu Jain is Chairman of the Committee. The committee was constituted to redress shareholders'/ investors' complaints etc. relating to delay in transfer of shares, non-receipt of annual accounts, delay in balance sheet, split-up share certificate, issue duplicate certificate, transmission of shares, dematerialization of shares etc. relating to the shares issued by the Company.

There is no pending, unsolved complaint of Shareholders of the Company and no pending Share Transfer.

During the year ended 31st March, 2020, Stakeholders' Grievance Committee met 3 times on 30<sup>th</sup> June, 2019; 10<sup>th</sup> August 2019; and 15<sup>th</sup> October 2019.

S.No.	Director DIN	Name of Committee Members	No. of Meeting attended	
			Held	Attended
1.	06936574	Ms. Veenu Jain	3	3
2.	07863006	Mr Neeraj Singh	3	3
3.	07865427	Mr. Sachin Jain	3	3
4.	05308192	Mr. Vikas Kumar	3	3

**6. Independent Directors Meeting-**

Performance evaluation of every Director was done by Independent Directors in their Meeting held on March 12, 2020

**7. GENERAL BODY MEETINGS**

Location and time for last 3 years Annual General Meetings as given below:

Financial Year	Location	Date	Time A.M./ P.M.	Particulars of the Special Business
2018-19	Arya Samaj, M-Block, Road No.1, Greater Kailash-II, New Delhi-110048	30.09.2019	10:00 A.M	(i) Re-appointment of Ms. Veenu Jain as an Independent Director
2017-18	Arya Samaj, M-Block, Road No.1, Greater Kailash-II, New Delhi-110048	27.09.2018	10:00 A.M	(i) Regularization of Additional Director, Mr. Pradeep Kumar Singhal (DIN:01163580) by appointing him as Director of the Company.
2016-17	Arya Samaj, M-Block, Road No.1, Greater Kailash-II, New Delhi-110048	27.09.2017	11.30 A.M.	(i) Appointment of Mr. Vikas Kumar as a Whole Time Director. (ii) Appointment of Mr. Sachin Jain as a Non Executive Director. (iii) Appointment of Mr. Neeraj Singh as an Independent Director
No resolution is proposed by postal ballot at the ensuing Annual General Meeting.				

**8. DISCLOSURES**

There are no materially significant related party transactions i.e. transactions of the Company of material natures, with its promoters, the Directors or the managements, their subsidiaries or relatives etc., that may have potential conflict with interest of the Company at large.

**9. MEANS OF COMMUNICATION**

The Company has submitted its quarterly, half yearly and yearly financial results to the Stock Exchanges immediately after its approval by the Board. The website of Company [www.regententerprises.in](http://www.regententerprises.in) is operational and investors can have easy access to the relevant information as required by them.

**10. GENERAL SHAREHOLDERS INFORMATION**

<b>Financial Year</b>	:	1st April 2019 to 31st March 2020
<b>Date and time of Annual General Meeting</b>	:	28th September 2020
<b>Venue of Annual General Meeting</b>	:	The company is conducting the AGM through VC/ OAVM pursuant to the MCA Circular dated May 05, 2020.
<b>Dividend payment date</b>		Not declared
<b>Dates of Book Closure</b>	:	22 <sup>nd</sup> September, 2020 to 30 <sup>th</sup> September, 2020 (both days inclusive).
<b>Listing on Stock Exchange</b>	:	BSE Limited, Mumbai
<b>Stock Code and Scrip ID</b>	:	512624 (BSE)
<b>Demat ISIN No.</b>	:	INE769D01016
<b>Financial for Reporting 2020-2021 (tentative schedule)</b>		
<b>Quarterly Financial Results</b>	:	Date of Board Meeting
<b>June quarter ended results(Q1)</b>	:	Within 45 days from the end of the quarter.
<b>September quarter ended results(Q2)</b>	:	Within 45 days from the end of the quarter.
<b>December quarter ended results(Q3)</b>	:	Within 45 days from the end of the quarter.
<b>March quarter Ended/Financial year ended results (Q4 and yearly)</b>		Within 60 days from the end of the quarter/Financial Year

**11. CATEGORIES OF SHARE OWNERS AS ON 31.03.2020**

Category	No. of Shares Held	Voting Strength (%)
Promoters		
Individuals / Hindu Undivided Family	-	-
Bodies Corporate	3,75,865	1.12
<b>Total shareholding of Promoter and Promoter Group (A)</b>	<b>3,75,865</b>	<b>1.12</b>
Bodies Corporate	2,25,69,721	67.46
Resident Individuals:		
Individuals holding capital up to Rs. 2 Lakh	27,68,126	8.27
Individuals holding capital more than Rs. 2 Lakh	77,21,594	23.08
<b>Any Others (Specify)</b>		
NRIs/ OCBs	18,142	0.05
Others (Clearing Members)	2,900	0.01
<b>Total</b>	<b>3,34,56,348</b>	<b>100.00</b>

**12. DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2020**

Share Balance	Holders	% of Total	Total Shares	Amount in Rupees	% of Total
Up to- 5000	3627	76.99	557842	5578420	1.67
5001-10000	457	9.70	348908	3489080	1.04
10001-20000	237	5.03	356913	3569130	1.07
20001-30000	87	1.85	224444	2244440	0.67
30001-40000	52	1.10	182208	1822080	0.54
40001-50000	44	0.93	211277	2112770	0.63
50001-100000	102	2.17	762185	7621850	2.28
100001 and above	105	2.23	30812571	308125710	92.10
<b>Total</b>	<b>4711</b>	<b>100.00</b>	<b>33456348</b>	<b>334563480</b>	<b>100.00</b>

**13. STOCK MARKET DATA**

The monthly movement of Equity Share prices on BSE during the year is summarized below:

Month	Highest (Rs)	Lowest (Rs)
Apr-19	2.35	1.86
May-19	2.25	2.25
Jun-19	2.36	2.14
Jul-19	2.30	2.24
Aug-19	2.19	2.19
Sep-19	2.29	2.18
Oct-19	2.18	1.89
Nov-19	1.88	1.70
Dec-19	1.78	1.62
Jan-20	1.78	1.78
Feb-20	1.78	1.77
Mar-20	1.77	1.69

**14. REGISTRAR AND SHARE TRANSFER AGENT**

RCCM Share Registry (P) Ltd. having its registered office at B-25/1, Okhla Industrial Area, Phase-2, Near Rana Motors, New Delhi-110020, is the Registrar & Share Transfer Agent for processing the transfer of securities issued by the Company.

**15. SHARE TRANSFER SYSTEM**

Transfer of Shares in Physical form are registered and dispatched within 3 weeks from the date of their receipts, subject to the documents being valid and complete in all respects. Transfer of shares are processed by the Share Transfer Agents and approved by the Share Transfer Committee called as "Investor / Shareholders Grievance Committee", which meets at frequent intervals. Share transfers are registered and returned within 15 days from the date of receipt, if the relevant documents are complete in all respect.

**16. DEMATERIALIZATION OF SHARES AND LIQUIDITY**

The Equity Shares of your company are traded in compulsory dematerialization form by all investors. The company has entered into agreements with existing Depository, Central Depository System Limited (CDSL) and National Securities Depository Limited (NSDL) enabling the investors to hold shares of the company in electronic form through the depository of their choice.

**17. ADDRESS FOR CORRESPONDENCE**

E-205 (LGF), Greater Kailash-II, New Delhi-110048  
Investors Correspondence/ Complaints to be address to:  
Mr. Kapil Arora(Company Secretary ) E-mail:info@regententerprises.in

**CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT**

To

The Members of Regent Enterprises Limited

This is to confirm that the Board has laid down a Code of Conduct for all Board members and Senior Management of the Company.

The Code of Conduct has also been posted on the website of the Company. It is further confirmed that all Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the year ended 31st March, 2020 as envisaged in Regulation 26(3) of the SEBI( Listing and Obligations Requirement), 2015.

**By order of the Board  
For Regent Enterprises Limited**

**Date: 14<sup>th</sup> July 2020  
Place: Delhi**

**Veenu Jain  
Director  
DIN: 06936574**

**Vikas Kumar  
Whole Time Director  
DIN: 05308192**

**Registered Office:  
E-205 (LGF), Greater Kailash-II,  
New Delhi-110048**

**CERTIFICATION ON CORPORATE GOVERNANCE**

To

**The Members of Regent Enterprises Limited**

We have examined the compliance of conditions of Corporate Governance by **Regent Enterprises Limited** for the year ended 31st March, 2020 as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of condition of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We have been explained that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company.

We further state that such compliances are neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Sharma Vijay & Associates  
Practicing Company Secretaries**

**Sd/-  
Vijay Sharma  
M. No.: ACS45793  
COP: 19035**

Date: 31/07/2020  
Place: New Delhi



## FORM NO. MGT 9

## EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2020

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration) Rules, 2014.]

## I REGISTRATION &amp; OTHER DETAILS:

i	CIN	:	L15500DL1994PLC153183
ii	Registration Date	:	13-July-1994
iii	Name of the Company	:	Regent Enterprises Limited
iv	Category/Sub-category of the Company	:	Company Limited by Shares/Indian Non-Government Company
v	Address of the Registered office & contact details	:	E-205 (LGF), Greater Kailash-II, New Delhi-110048
vi	Whether listed company	:	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	:	RCMC Share Registry (P) Ltd.,B-25/1, Okhla Industrial Area, Phase-2, Near Rana Motors, New Delhi-110020

## II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sl. No	Name & Description of main products/ services	NIC Code of the Product /service	% to total turnover of the company
1	Trading of Edible Oils	46305	99.93

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANY

Sr. No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1.	NIL	NIL	NIL	NIL	NIL

## IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

## (i) Category wise shareholding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31 <sup>st</sup> March 2019]				No. of Shares held at the end of the year [As on 31 <sup>st</sup> March 2020]				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/HUF	0	0	0	0	0	0	0	0	0
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	330308	0	330308	0.99	375865	0	375865	1.12	0.13
d) Bank/Fl	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL:(A) (1)</b>	<b>330308</b>	<b>0</b>	<b>330308</b>	<b>0.99</b>	<b>375865</b>	<b>0</b>	<b>375865</b>	<b>1.12</b>	<b>0.13</b>

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31 <sup>st</sup> March 2019]				No. of Shares held at the end of the year [As on 31 <sup>st</sup> March 2020]				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>(2) Foreign</b>									
a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/Fl	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>330308</b>	<b>0</b>	<b>330308</b>	<b>0.99</b>	<b>375865</b>	<b>0</b>	<b>375865</b>	<b>1.12</b>	<b>0.13</b>
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/Fl	0	0	0	0	0	0	0	0	0
C) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FII/S	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(2) Non Institutions</b>									
a) Bodies corporate	0	0	0	0					
i) Indian	22056471	519968	22576439	67.48	22049753	519968	22569721	67.46	(0.02)
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.2 lakhs	1785507	993476	2778983	8.31	1797126	971000	2768126	8.27	(0.04)
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	7131838	514483	7646321	22.85	7207111	514483	7721594	23.08	0.23
c) Others (specify)									
1) Clearing Members	106155	0	106155	0.32	2900	0	2900	0.01	-0.31
2) Non-Resident	18142	0	18142	0.05	18142	0	18142	0.05	0
<b>SUB TOTAL (B)(2):</b>	<b>31098113</b>	<b>2027927</b>	<b>33126040</b>	<b>99.01</b>	<b>31075032</b>	<b>2005451</b>	<b>33080483</b>	<b>99.01</b>	<b>0</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>31098113</b>	<b>2027927</b>	<b>33126040</b>	<b>99.01</b>	<b>31075032</b>	<b>2005451</b>	<b>33080483</b>	<b>98.88</b>	<b>(0.13)</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Grand Total (A+B+C)</b>	<b>31428421</b>	<b>2027927</b>	<b>33456348</b>	<b>100</b>	<b>31450897</b>	<b>2005451</b>	<b>33456348</b>	<b>100</b>	<b>0</b>

**(ii) SHARE HOLDING OF PROMOTERS**

S. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1.	Securocrop Securities India Private Limited.	330308	0.99	0	375865	1.12	0	0.13
	Total	330308	0.99	0	375865	1.12	0	0.13

**(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)**

Particulars	Share holding at the beginning of the Year		Cumulative Share holding during the year	
	No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>At the beginning of the year</b>	<b>330308</b>	<b>0.99</b>		
Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	45557 <b>30/06/2019</b>		375865	1.12
<b>At the end of the year</b>	<b>375865</b>	<b>1.12</b>	<b>375865</b>	<b>1.12</b>

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

S. No	Shareholder's name	Shareholding at the beginning of the year 31/03/2019			Shareholding at the end of the year 31/03/2020			% change in shareholding during the year
		No. of Shares	% of total shares of the company	% of total Shares Pledged/ encumbered to total shares	No. of Shares	% of total shares of the company	% of total Shares Pledged/ encumbered to total shares	
1.	Parvati Minerals Pvt Ltd	4000000	11.96	0	4000000	11.96	0	0
2.	Sword Edge Commercials Ltd	4000000	11.96	0	4000000	11.96	0	0
3	Saianand Commercial Limited	3500000	10.46	0	3500000	10.46	0	0
4	A B N Intercorp Limited	1500000	4.48	0	1500000	4.48	0	0
5	Mohit Nidhi Agro Oil Private Limited	1500000	4.48	0	1500000	4.48	0	0
6	Simplex Trading & Agencies Ltd.	1000000	2.99	0	1000000	2.99	0	0
7	Seven Hill Industries Limited	1000000	2.99	0	1000000	2.99	0	0
8	Interface Financial Services Ltd	1000000	2.99	0	1000000	2.99	0	0
9	Strategic Shares Solutions Pvt Ltd	1000000	2.99	0	1000000	2.99	0	0
10	Nutraoil Private Limited	1000000	2.99	0	1000000	2.99	0	0

## (v) Shareholding of Directors &amp; KMP

Sl. No.	For Each of the Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	Vikas Kumar ( Whole Time Director)	-	-	-	-
	At the beginning of the year	47990 Shares	0.143%	47990	0.143
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-	-	-	-
	At the end of the year	47990	0.143%	47990	0.143

## (vi) Indebtedness

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Amount in Rupees)

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount	1542294	NIL	NIL	1542294
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	NIL	NIL	NIL	NIL
<b>Change in Indebtedness during the financial year</b>				
Additions	2003000	NIL	NIL	2003000
Reduction	2057828	NIL	NIL	2057828
<b>Net Change</b>	-54828	NIL	NIL	-54828
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	1487466	NIL	NIL	1487466
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>1487466</b>	<b>NIL</b>	<b>NIL</b>	<b>1487466</b>

**(vii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole time Director and/or Manager:**

Sl. No	Particulars of Remuneration	Vikas Kumar(WTD)	Total Amount
1.	<b>Gross salary</b>	6,00,000	6,00,000
(a)	Salary as per provisions contained in Section 17(1) of the Income Tax. 1961.	6,00,000	6,00,000
(b)	Value of perquisites u/s 17(2) of the Income tax Act, 1961	NIL	NIL
(c)	Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	NIL	NIL
2.	Stock option	NIL	NIL
3.	Sweat Equity	NIL	NIL
4.	Commission	NIL	NIL
	-as % of profit		
	-others (specify)	NIL	NIL
5.	Others, please specify(Sitting Fees)	NIL	NIL
	<b>Total (A)</b>	<b>6,00,000</b>	<b>6,00,000</b>

**B. Remuneration to other Directors:**

S. No	Particulars of Remuneration	Name of Directors		Total Amount
1	<b>Independent Directors</b>	<b>Neeraj Singh</b>	<b>Veenu Jain</b>	
	(a) Fee for attending Board, committee meetings	25,000	75,000	1,00,000
	(b) Commission	NIL	NIL	NIL
	(c) Others, please specify (paid on monthly basis)	NIL	NIL	NIL
	<b>Total (1)</b>	<b>25,000</b>	<b>75,000</b>	<b>1,00,000</b>

Sl. No	Particulars of Remuneration	Name of Directors
2	<b>Non-Executive Director</b>	<b>Sachin Jain</b>
	(a) Fee for attending Board, committee meetings	75,000
	(b) Commission	NIL
	(c) Others, please specify (paid on monthly basis)	NIL
	<b>Total (2)</b>	<b>75,000</b>
	<b>Total C=(1+2)</b>	<b>1,75,000</b>

**C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
1.	<b>Gross Salary</b>			
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961.	2,66,000	5,00,000 (Salary drawn for the part of Financial Year 2019-2020)	7,66,000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL
4.	Commission as % of profit others, specify	NIL	NIL	NIL
5.	<b>Total</b>	<b>2,66,000</b>	<b>5,00,000</b>	<b>7,66,000</b>

**(VII) PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES**

Type	Section of the Companies Act, 2013	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/ Cour)	Appeal made if any (give details)
<b>A. COMPANY</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. DIRECTORS</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

**By order of the Board  
For Regent Enterprises Limited**

Date: 14th July 2020  
Place: Delhi

Veenu Jain  
Director  
DIN: 06936574

Vikas Kumar  
Whole Time Director  
DIN: 05308192

**Registered Office:**  
E-205 (LGF), Greater Kailash-II,  
New Delhi-110048

## ANNEXURE- IV

**PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013, READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

- (i) The percentage increase in remuneration of each Director during the financial year 2019-20, ratio of the remuneration of each Director to the median remuneration of employees of the Company for the financial year 2019-20 of the Company are as under:

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for financial year 2019-20	Remuneration of Director/KMP for Financial Year 2018-19	% increase in Remuneration in the Financial Year	Ratio of remuneration/ to median remuneration of employees
1.	Vikas Kumar	6,00,000	6,00,000	NIL	2.96
3.	Pradeep Kumar Singhal***	-	9,79,613	-	-
4.	Praveen Kumar Gupta***	5,00,000 (Salary drawn for the part of Financial Year 2019-2020)	9,00,000	-	2.47
5.	Kawalpreet Arora	-	8067 (Salary drawn for the Part of the Month)	-	-
6.	Nitesh Kumar Sharma	-	198,000	-	-
7.	Kapil Arora***	2,66,000	-	-	1.31

## Notes:-

- \*\*\* Mr. Pradeep Kumar Singhal has resigned from the post of Director of the Company w.e.f 25/07/2019.
  - \*\*\*Mr. Praveen Kumar Gupta has resigned from the post of Chief Financial Officer of the Company w.e.f 04/09/2019.
  - \*\*\*Mr. Kawalpreet Arora has resigned from the post of company Secretary cum Compliance Officer of the Company w.e.f 11/04/2018 during the Financial Year 2018-19.
  - \*\*\* Mr. Nitesh Kumar Sharma has resigned from the post of company Secretary cum Compliance Officer of the Company w.e.f 14/03/2019 during the Financial Year 2018-19.
  - \*\*\* Mr. Kapil Arora was appointed as Company Secretary cum Compliance Officer of the Company on 15/04/2019 during the Financial Year 2019-2020.
- (ii) The median remuneration of employees of the Company was Rs. 2, 02,428 in the financial year 2019-20.
- (iii) There were 55 permanent employees on the rolls of the Company as on March 31, 2020
- (iv) (a) Variations in the market capitalization of the Company: The market capitalization as on March 31, 2020 was Rs. 5.65 Crore (Rs. 6.22 Crore as on March 31, 2019)
- (b) Price Earnings ratio of the Company is 21.125 as on March 31, 2020 and the same was Rs 5.78 as on March 31, 2019.
- (v) The key parameters for the variable component of remuneration availed by the Directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- (vi) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

**FORM NO. MR-3**

**SECRETARIAL AUDIT REPORT**

For The Financial Year Ended 31<sup>st</sup> March, 2020

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9  
of the Companies (Appointment and Remuneration Personnel) Rules, 2014 and Regulation 24A of the SEBI(LODR)  
2015]

To,

The Members  
Regent Enterprises Limited  
E-205 (LGF), Greater Kailash-II  
New Delhi-110048

I have conducted Secretarial Audit pursuant to Section 204 of the Companies Act 2013, for the compliance of the applicable Statutory Provisions and the adherence to good corporate practices by **Regent Enterprises Limited** (hereinafter called as “the Company”). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minutes books, forms, returns filed and other records maintained by the Company and also the information provided by the management and according to the examinations carried out by me and explanations furnished and representations made to me by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has during the Audit Period covering the Financial Year ended on 31<sup>st</sup>March, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

1. I have examined the Books, papers, Minute books, forms and returns filed and other records maintained by **Regent Enterprises Limited** (hereinafter called as “the Company”) for the financial year ended on 31st March, 2020 according to the provisions of:
  - i. The Companies Act, 2013 (the Act) and the Rules made there under;
  - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
  - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
  - iv. Foreign exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and External Commercial Borrowings.
  - v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
    - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
    - c. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
    - d. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015



vi. Other law specifically applicable to company, namely:

a. Food Safety and Standards Act, 2006.

As per explanations given to me in the representations made by the management and relied upon by me, during the audit period, there were no action/event under the provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the Company:

- a. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- b. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- c. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- d. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- e. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with Bombay Stock Exchange (BSE).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

Based on information received & records maintained, I further report that:-

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, no events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

Note:

- i. **Intimation for Appointment of Internal Auditor given late:** Appointment was made on 19/03/2020 but intimation was given as on 12/06/2020 to the Stock Exchange as delay was caused due to COVID 19 conditions prevailing in whole of India.
- ii. **Appointment of CFO:** Appointment was not made within the prescribed Time Period under the Companies Act, 2013 as the Company has tried their best to find Suitable Candidate for appointment as CFO during the COVID 19 conditions prevailing in Whole of India.

- iii. **Non-Filing of MGT-14:** The Company has given loan to an entity in April 2019 but didn't filed the E-form MGT-14 with ROC office on MCA Portal as CG 1 is required to be filled for condonation of delay with MCA for the same Under Section 460 of the Companies Act, 2013.

**For Sharma Vijay & Associates  
Practicing Company Secretary**

**Sd/-**

**Vijay Sharma**

**M. No.: ACS45793**

**COP: 19035**

**UDIN: A045793B000535722**

Date: 31/07/2020

Place: New Delhi

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

To,  
The Members,  
Regent Enterprises Limited

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Sharma Vijay & Associates  
Practicing Company Secretaries**

**Sd/-  
Vijay Sharma  
M. No.: ACS45793  
COP: 19035**

## Annexure-VI (A)

**Policy for selection of Directors and determining Directors' Independence****1. Introduction**

- 1.1** Regent Enterprises Limited believes that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approaches to improve the quality of governance. Towards this, we ensure constitution of a Board of Directors with an appropriate composition, size, diversified expertise and experience and commitment to discharge their responsibilities and duties effectively.
- 1.2** We recognize the importance of Independence Directors in achieving the effectiveness of the Board. We aim to have an optimum combination of Executive, Non-Executive and Independent Directors.

**2. Scope and Exclusion:**

- 2.1** This Policy sets out guiding principles for the Nomination and Remuneration committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent Directors of the Company.

**3. Terms and References:**

In this Policy, the following terms shall have the following meanings:

- 3.1** “**Director**” means a Director appointed to the Board of a Company.
- 3.2** “**Nomination and Remuneration Committee**” means the committee constituted by Regent Enterprises Limited's Board in accordance with the provisions of Section 178 of the Companies Act, 2013.
- 3.3** “**Independent Director**” means a Director referred to in sub-Section (6) of Section 149 of the Companies Act, 2013.

**4. Policy:****4.1. Qualification and criteria**

- 4.3.1** The Nomination and Remuneration Committee and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that are relevant for the Company's global operations.
- 4.3.2** In evaluating the suitability of individual Board members, the Nomination and Remuneration Committee may take into account factors, such as:
- General understanding of the Company's business dynamics, global business and social perspective;
  - Education and Professional background
  - Standing in the profession;
  - Personal and professional ethics, integrity and values;
  - Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.
- 4.3.3** The proposed appointee shall also fulfill the following requirements:
- Shall possess a Director Identification Number (DIN).
  - Shall not be disqualified under the Companies Act, 2013
  - Shall give his written consent to act as a Director;
  - Shall endeavor to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings;
  - Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel;
  - Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals his shareholdings at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made:
  - Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013 and other relevant laws.

4.3.4 The Nomination and Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

#### **4.1 Criteria of Independence**

4.1.1 The Nomination and Remuneration Committee shall assess the independence of Directors at the time of appointment/re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director.

4.1.2 The criteria of independence, as laid down in Companies Act, 2013 is as below:

An independent Director in relation to a company, means a Director other than a managing Director or a whole-time Director-

- a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
- b. (i) who is or was not a promoter of the company or its holding , subsidiary or associate company;  
(ii) who is not related to promoters or Directors in the company, its holding, subsidiary or associate company;
- c. who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or Directors, during the two immediately preceding financial years or during the current financial year;
- d. None of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or Directors, amounting to two percent. or more of its gross turnover or total income or fifty lakhs rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- e. who, neither himself nor any of his relatives -
  - (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
  - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of -
    - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
    - (B) Any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm;
  - (iii) Holds together with his relatives two per cent. or more of the total voting power of the company; or
  - (iv) is a Chief Executive or Director, by whatever name called, of any nonprofit organization that receives twenty-five per cent or more of its receipts from the company, any of its promoters, Directors or its holding, subsidiary or associate company or that holds two per cent. or more of the total voting power of the company; or
- f. shall possess such other qualifications as prescribed below: An independent Director shall possess appropriate balance of skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the company's business.
- g. shall possess such other qualifications as may be prescribed, from time to time, under the Companies Act, 2013
- h. who is not less than 21 years of age.

4.1.3 The Independent Directors shall abide by the "Code of Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

#### **4.2 Other Directorship/committee memberships**

4.2.1 The members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their Directorships in other public companies in such

a way that it does not interfere with their role as Directors of the Company. The Nomination and Remuneration Committee take into account function, and the time involved in a Directors' service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

- 4.2.2 A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be Public Limited Companies.
- 4.2.3 A Director shall not serve as an Independent Director in more than 7 Listed Companies and not more than 3 Listed Companies in case he is serving as a Whole-time-Director in any Listed Company.
- 4.2.4 A Director shall not be a member in more than 10 committees or act as Chairman of more than 5 Committees across all companies in which he holds Directorships.

For the purpose of considering the limit of the Committees, Audit Committee and Stakeholders' Relationship Committee of all Public Companies, whether listed or not, shall be included and all other companies including Private Companies, Foreign Companies under Section 8 of the Companies Act, 2013 shall be excluded.

**Remuneration Policy for Directors, Key Managerial Personnel****1. Introduction**

**1.1** Regent Enterprises Limited recognizes the importance of aligning the business objectives with specific and measurable individual objectives and targets. The Company has therefore formulated the remuneration policy for its Directors, key managerial personnel and other employees keeping in view the following objectives:

1.1.1 Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the company successfully.

1.1.2 Ensuring the relationship of remuneration to performance is clear and meets the performance benchmarks.

1.1.3 Ensuring that remuneration involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.

**2. Scope and Exclusion:**

**2.1** This Policy sets out the guiding principles for the Nomination and Remuneration Committee for recommending to the Board the remuneration of the Directors, key managerial personnel and other employees of the Company.

**3. Terms and References:**

In this Policy, the following terms shall have the following meanings:

**3.1** “**Directors**” means a Director appointed to the Board of the Company.

**3.2** “**Key Managerial Personnel**” means

(i) **the Chief Executive Officer or the Managing Director or the Manager;**

(ii) **the Company Secretary;**

(iii) **the whole-time Director;**

(iv) **the Chief Financial Officer; and**

(v) **such other officer as may be prescribed under the Companies Act, 2013.**

**3.3** “**Nomination and Remuneration Committee**” means the committee constituted by Regent Enterprises Limited’s Board in accordance with the provisions of Section 178 of the Companies Act, 2013.

**4. Policy:****4.1 Remuneration to Executive Directors and Key Managerial Personnel**

4.1.1 The Board, on the recommendation of the nomination and remuneration committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.

4.1.2 The Board, on the recommendation of the nomination and remuneration committee, shall review and approve the remuneration payable to the Key Managerial Personnel of the Company.

4.1.3 The remuneration structure to the Executive Directors and Key Managerial Personnel shall include the following components:

(i) Basic Pay

(ii) Perquisites and Allowances

(iii) Stock Options

(iv) Commission (Applicable in case of Executive Directors)

(v) Retiral benefits

(vi) Annual Performance Bonus

4.1.4 The annual plan and objectives for Executive Directors and Senior Executives (Executive Committee) shall be reviewed by the Nomination and Remuneration Committee and Annual Performance Bonus will be approved by the Committee based on the achievement against the Annual Plan and Objectives.

**4.2 Remuneration to Non-Executive Directors**

4.2.1 The Board, on the recommendation of the Nomination and Remuneration Committee, shall review and approve the remuneration payable to the Non-Executive Directors of the Company within the overall limits approved by the shareholders.

Non-Executive Directors shall be entitled to sitting fees for attending the meeting of the Board and the Committees thereof. The Non-executive Directors shall also be entitled to profit related commission in addition to the sitting fees.



**Form No. AOC-2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.)**

Form for Disclosure of particulars of contracts/ Arrangements entered into by Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm length Transaction under third proviso thereto.

1. **Details of Contracts or Arrangements or transactions not at Arm Length Basis :NIL**
2. **Details of Contracts or Arrangements or transactions not at Arm Length Basis :**

<b>S. No</b>	<b>Particulars</b>	<b>Details</b>
1.	Name (s) of the related party & nature of relationship	AD KRAFTZ(Firm)
2.	Nature of contracts/ arrangements/ transaction	Purchase of Packing Material
3.	Duration of contracts/ arrangements/ transaction	During the Financial year 2019-2020
4.	Silent terms of contracts/ arrangements/ transaction including the value, if any	N.A
5.	Justification for entering into such contracts/ arrangements/ transaction	N.A
6.	Date of Approval by the Board	01/04/2019
7.	Amount Paid as advance, if any.	N.A
8.	Date on which Special Resolution was passed in General Meeting as required under first proviso to section 188 of Companies Act, 2013	N.A

**For Regent enterprises Limited**

**Vikas Kumar  
Director  
(DIN: 05308192)**

## Annexure VIII

**A brief Outline of Company's CSR Policy:**

Our CSR activities are essentially guided by project based approach in line with the guidelines issued by the Ministry of Corporate Affairs of the Government of India. During the Financial year the Company has done CSR activities in Covid Fund and Education sector.

CSR Policy is available on the website of the Company i.e. <http://regententerprises.in/investors-relations/>

**A. Constitution of CSR Committee**

Sr. No	Name of the Director	Category	Position
1.	Ms. Veenu Jain	Non-Executive - Independent Director	Chairperson
2.	Mr. Sachin Jain	Non-Executive - Non Independent Director	Member
3.	Mr Vikas Kumar	Executive Director	Member
4.	Mr Neeraj Singh	Non-Executive - Independent Director	Member

**B. 1. Average Net Profit if the Company for Last Three Financial Year: Rs.1,16,69,156.**

**2. Prescribed CSR expenditure (2% of the amount as in item 1 above): 233,383.**

**3. Details of CSR Spent during the Financial Year 2019-2020: Rs. 251,000**

- **Total amount to be spent:** Rs 233,383.
- **Amount unspent –Nil**
- **Manner in which amount during the Financial year is detailed below**
  - Covid Fund - Rs. 51,000.**
  - Education - Rs. 2,00,000.**

**Annexure IX**

PARTICULARS UNDER SECTION 134 (3) (m) OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (ACCOUNTS) RULES, 2014 FOR THE YEAR ENDED ON MARCH 31, 2020

**A) CONSERVATION OF ENERGY:**

- ❖ Company ensures that the Packaging/Manufacturing operations are conducted in the manner whereby optimum utilization and maximum possible savings of energy is achieved.
- ❖ Additional investments and proposals, if any, being implemented for reduction in consumption of energy:
- ❖ Packaging/Manufacturing process improvements to reduce overall cycle.
- ❖ Impact of measures a) and b) above for reduction of energy consumption and consequent impact on the cost of production of goods: As per **Table A**
- ❖ Total energy consumption and energy consumption per unit of production: As mentioned in **Form-A**.

**B) TECHNOLOGY ABSORPTION:**

Company's products are Packaged by using in-house know how and no outside technology is being used for manufacturing activities. Therefore no technology absorption is required.

**C) FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Particulars	Year ended 2019-2020
1. Total Foreign Exchange used (For Purchasing of Raw Material)	Euro 27955
2. Total Foreign Exchange earned	-NIL-

**FORM-A for disclosure of particulars with respect of Conservation of Energy:**

(Rupees in Lakhs)

POWER & FUEL CONSUMPTION	2019-2020
Electricity Expenses	39.61
Diesel	31.44
Boiler Maintenance	1.59

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF REGENT ENTERPRISES LIMITED

#### Report on the Audit of the Financial Statements

##### Opinion

We have audited the accompanying Ind AS financial statements of **REGENT ENTERPRISES LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement, the Statement of Changes in Equity for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 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, Cash Flow Statement, changes in equity for the year ended on that date.

##### Basis for Opinion

We conducted our audit of the 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 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 independence requirements that are relevant to our audit of the financial statements under the provisions 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 financial statements.

##### Emphasis of Matters

We draw attention to Note no. - 6 of the financial statements, which describes the outstanding debts of the company amount of Rs. 23,085,724.00 considered as doubtful as the debtor company is under liquidation process.

##### 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 year. 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. We have determined that there are no Key Audit Matters to communicate in our audit report.

##### Information Other than the Financial Statements and Auditor's 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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, 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 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 is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, Cash flows of the company, changes in equity of the Company in accordance with the accounting principles generally accepted in India. 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS 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 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 Ind AS 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 financial controls 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 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements 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 financial statements.

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.

### Report on Other Legal and Regulatory Requirements

1. 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, we give in the "**Annexure A**" a statement on the matters specified in paragraph 3 & 4 of the order.
2. As required by Section 143(3) of the Act, based on our audit 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, Cash Flow Statement, Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid Ind AS 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**" 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company have the following pending litigations which would impact its financial position:
      - (a) In the matter of Commercial Tax Department, Ghaziabad, for the F.Y. 2016-17 VAT/GST Demand of Rs. 413855.00
      - (b) In the matter of giving security of FDR Rs. 1.87 crore for NCML Industries Limited to Commercial Tax Department, Gandhi Dham, Gujrat
    - ii. The Company has 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

### For Rajan K Gupta & Co.

Chartered Accountants  
FRN: 005945C

Rajan Gupta  
(Partner)  
M. No. 074696  
Place: Ghaziabad  
Date: 14.07.2020  
UDIN -20074696AAAAIB1497

### Annexure A” to the Independent Auditors’ Report

Referred to Independent Auditors’ Report to the members of the Company on the Ind AS financial statements of the Company for the year ended March 31, 2020, we report that:

- 1) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
  - (c) There are no immovable properties held in the name of the company.
- 2) (a) As explained to us, the inventories have been physically verified by the management at reasonable intervals.
  - (b) There are no discrepancies noticed on physical verification of the inventory as compared to books records.
- 3) The Company has not granted any loans secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3 (iii) (a) and (c) of the order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has made unsecured loan for amount of **Rs. 49,250,000/- (Four Crore Ninty-two Lakh Fifty Thousand Rupees Only)** to the other company for business purposes and hereby complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees’ state insurance, income-tax, sales tax, service tax, duty of customs, value added tax, goods and service tax, cess and other material statutory dues have generally been deposited with the appropriate authorities. As explained to us, the Company did not have any dues on account of duty of excise.
  - (b) According to information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees’ State Insurance, income-tax, sales tax, service tax, duty of customs, value added tax, goods and service tax, cess and any other material statutory dues were in arrears as at 31 March 2020, for a period of more than six months from the date they became payable.
  - (c) According to the information and explanations given to us, there are no dues of income-tax, sale tax, service tax, duty of custom, goods and service tax, value added tax, which have not been deposited with the appropriate authorities on account of any dispute, except as mentioned below:

Name of statute	Nature of Dues	Amount of Dues (Rs.)	Period to which to amount relates	Forum where dispute is pending
Income Tax Act , 1961	Demand	17367.00	2005-06	A.O.
Income Tax Act , 1961	Demand	500660.00	2006-07	A.O.
Income Tax Act , 1961	Demand	164839.00	2007-08	A.O.
Income Tax Act , 1961	Demand	41017.00	2008-09	A.O.
Goods & Service Tax Act	Mobile Case	106500.00	2018-19	Appeal

Goods & Service Tax Act	SIB	336740.00	2017-18	A.O.
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As explained to us, the Company did not have any dues on account of duty of excise.

- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks in respect of term loan from bank (**Secured loan as referred in note no.- 14 of financial statement**). The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) except the term Loans which has been used for the purpose to which it raised by the company during the year.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Ind AS financial statements as required by the applicable accounting standards. (**refer note no. 35 of the financial statement**)
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For **Rajan K Gupta & Co.**  
Chartered Accountants  
(FRN: 005945C)

**Rajan Gupta**  
(Partner)  
(M. No. 074696)

Place: Ghaziabad  
Date: 14.07.2020

**UDIN -20074696AAAAIB1497**



**“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of REGENT ENTERPRISES LIMITED**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of REGENT ENTERPRISES LIMITED (“the Company”) as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

Further our audit also involves the review of Internal audit report as prepared by the Internal Auditor of the Company and we believe that there is no any material mis-statement or representation found in the information as shown in the report of internal auditor.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls Over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. Further, as per the Section 138 of the Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014, the Internal Auditor required to be appointed by the Company therefore it is advisable to the company to do the internal audit through the Internal Auditor or a firm of internal auditors.

### **For Rajan K Gupta & Co.**

Chartered Accountants  
(FRN: 005945C)

### **Rajan Gupta**

(Partner)  
M. No. 074696

Place: Ghaziabad  
Date: 14.07.2020  
UDIN -20074696AAAAIB1497

**BALANCE SHEET AS AT 31st MARCH, 2020**

(Amount in Rs.)

S.No	Particular's	Note No	As at March 31, 2020	As at March 31, 2019
	<b>Assets</b>			
<b>1</b>	<b>Non-current assets</b>			
(a)	Property, plant and equipment	1	52,439,383	63,108,885
(b)	Financial Assets			
(i)	Investments	2	-	9,329,820
(c)	Other non - current assets	3	25,190,775	24,952,775
(d)	Deferred tax assets (net)	4	364,842	89,377
<b>2</b>	<b>Current assets</b>			
(a)	Inventories	5	81,679,305	107,881,404
(b)	Financial assets			
(i)	Trade Receivable	6	384,110,904	211,613,052
(ii)	Cash and Cash equivalent	7	2,775,154	3,005,481
iii)	Bank Balances	8	18,911,090	18,926,425
(iv)	Loan	9	93,561,000	44,311,000
(c)	Current tax assets (net)	10	2,307,858	1,558,810
(d)	Other current assets	11	115,542,146	104,472,540
	<b>TOTAL ASSETS</b>		<b>776,882,456</b>	<b>589,249,569</b>
	<b>Equity and Liabilities</b>			
<b>1</b>	<b>Equity</b>			
(a)	Equity share capital	12	334,563,480	334,563,480
(b)	Other Equity	13	49,674,553	56,405,767
	<b>Total Equity</b>		<b>384,238,033</b>	<b>390,969,247</b>
<b>2</b>	<b>Liabilities</b>			
	Non-current liabilities			
(a)	Financial liabilities:			
(i)	Borrowings	14	811,031	-
(ii)	Other non-current liabilities	15	1,500,000	1,800,000
(iii)	Provisions	16	732,926	421,199
	<b>Current liabilities</b>			
(a)	Financial liabilities			
(i)	Trade Payable			
	a) Total Outstanding dues of MSME	17	8,086,913	6,585,682
	a) Total Outstanding dues of Others than MSME	17	324,646,545	155,000,347
(ii)	Other Financial liabilities	18	676,435	1,542,294
(b)	Other current liabilities	19	55,994,667	32,729,681
(c)	Provisions	20	195,905	201,119
	<b>Total Liabilities</b>		<b>392,644,424</b>	<b>198,280,322</b>
	<b>TOTAL EQUITY AND LIABILITES</b>		<b>776,882,456</b>	<b>589,249,569</b>

The accompanying notes are an integral part of the financial statements

This is the balance sheet referred to in our report of even date

**For Rajan K. Gupta & Co.**Chartered Accountants  
FRN. 005945C**For and on behalf of Board of Directors**

For Regent Enterprises Limited

**Rajan Gupta.**Partner  
M.No. 074696**Vikas Kumar**Director  
DIN- 05308192**Veenu Jain**Director  
DIN- 06936574**Ameet M Ganatra**CFO  
PAN:AHJPG7435P

Place : Ghaziabad

Date : 14.07.2020

**Kapil Arora**Company Secretary  
PAN-BBBPA2941K

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2020

(Amount in Rs.)

Particulars	Note No	As at March 31, 2020	As at March 31, 2019
<b>A Continuing operations</b>			
<b>Income</b>			
1 Revenue from operations	21	5,847,459,403	11,359,604,172
2 Other income	22	5,899,975	1,893,796
3 <b>Total revenue (I)</b>		<b>5,853,359,377</b>	<b>11,361,497,968</b>
<b>Expenses</b>			
4 Cost of Material Purchased		5,527,666,238	10,469,043,968
Changes in inventories of finished goods	23	26,202,099	375,769,331
Employee benefits expense	24	14,736,975	18,491,245
Finance Cost	25	1,745,258	5,725,100
Other expenses	27	264,121,566	467,453,015
5 <b>Total Expenses (II)</b>		<b>5,834,472,136</b>	<b>11,336,482,659</b>
<b>Earnings before interest, tax, depreciation and amortization (EBITDA) (I) - (II)</b>		18,887,241	25,015,310
6 Depreciation and amortization expense	26	15,443,035	13,376,017
<b>Profit/(loss) before extraordinary items and tax</b>		3,444,207	11,639,293
<b>Extraordinary items</b>	28	(859,096)	(2,609,385)
7 <b>Profit/(loss) before tax</b>		4,303,303	14,248,678
<b>Tax expense</b>			
Current tax		2,500,000	2,500,000
Current tax expense relating to prior years		(519,838)	654,635
9 <b>Net current tax expense</b>		<b>1,980,162</b>	<b>3,154,635</b>
Deferred tax		(275,465)	350,027
<b>Total Tax expense</b>		<b>1,704,697</b>	<b>3,504,662</b>
10 <b>Profit/(loss) for the year</b>		2,598,606	10,744,016
Minority shareholders interest- loss/(profit)		-	-
Share in loss of associates		-	-
11 <b>Profit/ (Loss) for the year from continuing operations (A)</b>		2,598,606	10,744,016
<b>B Discontinuing operations</b>			
Profit/(loss) before tax from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
12 <b>Profit/(loss) after tax from discontinuing operations (B)</b>		-	-
<b>Profit/(loss) for the year (A+B)</b>		<b>2,598,606</b>	<b>10,744,016</b>
<b>C Other comprehensive income</b>			
(i) Items that will not be reclassified to profit or loss	30	-	-7,400,000
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
(III) Items that will be reclassified to profit or loss	29	(9,329,820)	624,259
(IV) Income tax relating to items that will be reclassified to profit or loss		-	-
D 14 <b>Total comprehensive income for the period (XIII + XIV)</b>		<b>-6,731,214</b>	<b>3,968,275</b>
<b>Earnings per share</b>			
(i) Basic	31	0.08	0.32
(ii) Diluted	31	0.08	0.32

The accompanying notes are an integral part of the financial statements

This is the Statement of Profit &amp; Loss in our report of even date

**For Rajan K. Gupta & Co.**Chartered Accountants  
FRN. 005945C**For and on behalf of Board of Directors**

For Regent Enterprises Limited

**Rajan Gupta.**Partner  
M.No. 074696**Vikas Kumar**Director  
DIN- 05308192**Veenu Jain**Director  
DIN- 06936574**Ameet M Ganatra**CFO  
PAN:AHJPG7435P

Place : Ghaziabad

Date : 14.07.2020

**Kapil Arora**Company Secretary  
PAN-BBBPA2941K

## Statement of Cash Flows For the Year Ending 31st March, 2020

Particulars	As at March 31, 2020	As at March 31, 2019
<b>Cash Flows from Operating Activities</b>		
Net Profit Before tax	4,303,303	14,248,678
<b>Adjustment For:</b>		
Provision for gratuity	242,869	(117,500)
Depreciation	15,443,035	13,376,017
(Profit)/ Loss on Sale of Fixed Assets	(1,203,029)	-
Interest Paid	406348	866,292
Provision for Expenses and Interest Accured	(14,843)	-
Provision for Leave Encashment	78485	171,895
Loss/(Gain) on valuation of Financial Asstes measured at FVOCI	(9329820)	(6,775,741)
<b>Operating Profit before Working capital Changes</b>	<b>9,926,347</b>	<b>21,769,640</b>
<b>Adjustment for Changes in current Liabilities</b>		
Short Term Borrowing		
Trade Payable	171,147,430	(588,118,813)
Other Current Liabilities	22,399,128	(83,470,701)
<b>Adjustment for Changes in Current Assets</b>		
Trade Receivable	(172,497,852)	124,001,157
Inventories	26,202,099	375,769,331
Other Current Assets	(61,068,654)	56,816,070
<b>Cash generated from operations</b>	<b>(3,891,503)</b>	<b>(93,233,316)</b>
Income tax paid	(1,980,162)	3,293,640
<b>Net cash from operating activities</b>	<b>(5,871,665)</b>	<b>(96,526,956)</b>
<b>Cash Flows from Investing Activities</b>		
Purchase of Fixed Assets	(7,700,217)	(47,831,955)
Proceeds From Investment	9,329,820	6,775,741
Proceed from Loan and other Current Assets	(238,000)	55,031,906
Profit on sale of Fixed Assets	4,129,717	-
<b>Net cash from Investing activities</b>	<b>5,521,320</b>	<b>13,975,692</b>
<b>Cash Flows from Financing Activities</b>		
Proceeds From Borrowing	811,031	(2,393,201)
Interest Paid	(406,348)	(866,292)
Repayment of Deposit	(300,000)	-
<b>Net cash from Financing activities</b>	<b>104,683</b>	<b>(3,259,493)</b>
Net Increase/Decrease in cash & cash equivalent during the year	(245,662)	(85,810,757)
Add- Opening Cash & cash equivalent	21,931,906	107,742,663
<b>Cash &amp; cash equivalent at the end of the year</b>	<b>21,686,244</b>	<b>21,931,906</b>

For Rajan K. Gupta & Co.  
Chartered Accountants  
FRN. 005945C

For and on behalf of Board of Directors  
For Regent Enterprises Limited

Rajan Gupta.  
Partner  
M.No. 074696

Vikas Kumar  
Director  
DIN- 05308192

Veenu Jain  
Director  
DIN- 06936574

Ameet M Ganatra  
CFO  
PAN:AHJPG7435P

Place : Ghaziabad  
Date : 14.07.2020

Kapil Arora  
Company Secretary  
PAN-BBBPA2941K

## STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2020

## A. EQUITY SHARE CAPITAL

S. No.	Particulars	As at 01.04.2019 (in Rs.)	Change during year 2019-20	As at 31.03.2020 (in Rs.)
1	Authorized Share Capital (Equity Share)	800,000,000	NIL	800,000,000
	<b>Total</b>	<b>800,000,000</b>	<b>NIL</b>	<b>800,000,000</b>
2	Issued, Subscribed & Fully Paid-up Share Capital	334,563,480	NIL	334,563,480
	<b>Total</b>	<b>334,563,480</b>	<b>NIL</b>	<b>334,563,480</b>

## B. OTHER EQUITY

S. No.	Particulars	Balance at the beginning of Reporting Period "01.04.2019"	Effect due to changes in Accounting Policy	Re-instated Balance at the beginning of the Reporting Period	Total Comprehensive Income for the Reporting Period	Dividends	Transfer to retained Earning	Any Other Changes	Balance at the end of the Reporting Period 31.03.2020	Figure at the Beginning of the Previous Reporting Period
1	Capital Reserve	10,924,100	NIL	10,924,100	-				10924100	10,924,100
2	Share Premium Reserve	24,300,000	NIL	24,300,000	-				24300000	24,300,000
3	General Reserve	17,908,644	NIL	17,908,644	-				17908644	17,908,644
4	Retained Earning/ Profit & Loss Account	3,273,023	NIL	3,273,023	(6,731,214)	-	-	-	(3,458,191)	(695,252)
		<b>56,405,767</b>	<b>-</b>	<b>56,405,767</b>	<b>(6,731,214)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>49,674,553</b>	<b>52,437,492</b>

The accompanying notes are an integral part of the financial statements

This is the balance sheet referred to in our report of even date

**For Rajan K. Gupta & Co.**

Chartered Accountants  
FRN. 005945C

**For and on behalf of Board of Directors**

For Regent Enterprises Limited

**Rajan Gupta.**

Partner  
M.No. 074696

**Vikas Kumar**

Director  
DIN- 05308192

**Veenu Jain**

Director  
DIN- 06936574

**Ameet M Ganatra**

CFO  
PAN:AHJPG7435P

Place : Ghaziabad

Date : 14.07.2020

**Kapil Arora**

Company Secretary  
PAN-BBBPA2941K

**STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES**  
**(Annexed to and forming part of the financial statements for the year ended 31st March, 2020)**

**1. BASIS OF PREPARATION: -**

These financial statements have been prepared on in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rule, 2015. The company prepared its financial statements in accordance with Accounting Standards notified under section 133 of the companies Act, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and in accordance with companies (Accounting Standards), Rules 2006. Statements have been prepared on an accrual basis and under the historical cost convention.

**2. CRITICAL ESTIMATES AND JUDGEMENTS**

The preparation of Financial Statements requires estimates & assumptions to be made that affect the reported amount of assets & liability on the date of financial statements and the reported amount of revenues & expenses during the reporting period. The managements also need to exercise judgements in applying the accounting policies.

This note provides an overview of the areas that involved a higher degree of judgement and of items which are more likely to be materially adjusted due to estimates and assumptions.

**The area involving in critical estimation and judgement is:**

- **Impairment of trade receivable:** Estimates and judgements are continually evaluated. They are based on historical experience and other factors including expectation of future events that may have a financial impact on the company and that are believe to be reasonable under the circumstances.

**3. FAIR VALUE MEASUREMENT**

The Group measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability. The fair value of an asset or a liability is measured using the assumptions that Market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest

**3. CURRENT AND NON-CURRENT CLASSIFICATION: -**

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current by the Company when:

- (a) it expects to realise the asset, or intends to sell or consume it, in its normal operating cycle;
- (b) it holds the asset primarily for the purpose of trading;
- (c) it expects to realise the asset within twelve months after the reporting period;
- (d) the asset is cash or a cash equivalent (as defined in Ind AS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is treated as current by the Company when:

- (a) it expects to settle the liability in its normal operating cycle;
- (b) it holds the liability primarily for the purpose of trading;
- (c) the liability is due to be settled within twelve months after the reporting period;
- (d) it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification. All other liabilities are classified as non-current.

**4. PROPERTY, PLANT AND EQUIPMENT (PPE)**

- Property, plant and equipment are carried at its cost less any accumulated depreciation and any accumulated impairment losses under Cost Model. The cost of an item of property, plant and equipment comprises purchase price, borrowing cost if Capitalization criteria are met and directly attributable cost of bringing the assets to its working condition for the intended use.
- Costs of the day to-day servicing described as for the 'repairs and maintenance' are recognized in the statement of profit and loss in the period in which the same are incurred.
- Depreciation on property, plant and equipment, except freehold land, is provided as per cost model on Written down Value over the estimated useful lives.
- The estimated useful life of the assets is reviewed at the end of each financial year.

**5. FINANCIAL ASSETS**

Financial Assets are measured at amortized cost or fair value through Other Comprehensive Income or fair value through Profit or Loss, depending on its business model for managing those financial assets and the assets contractual cash flow Characteristics.

**Investments: -**

Long term investments are Valued on Fair Market Value on Year end and any Gain/Loss has been reported to Profit & Loss Account under other comprehensive Income.

**Depreciation on Tangible Assets: -**

Depreciation on tangible assets is calculated on WDV using the rates arrived at based on the useful as per Companies Act, 2013. The company has used the following useful lives to provide deprecation on its assets: -

Particular	Useful lives estimated by management (Years)	Useful lives as per schedule II
Office Equipment	05	05
Furniture & Fixtures	10	10
Vehicles	08	08
Plant & Machinery	15	15
Building	6	30
Computer	3	3

- \*Building is constructed on Lease hold land, which is initially taken on lease for 6 years only subject to further extension. So the useful type is taken accordingly.

**6. INVENTORIES: -**

Inventories are valued at the lower of cost and net realizable value.

- Inventory cost are derived by accumulating all the cost incurred to bring the Inventory to its present location and condition.
- Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

**7. EARNING PER SHARE: -**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average of no of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average no of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**8. TAXATION: -**

Income-tax expense comprises current tax and deferred tax charge or credit. Provision for current tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year. The deferred tax asset



and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised, only if there is a virtual certainty of its realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to reassure realisation. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal tax during the specified period.

**9. REVENUE RECOGNITION: -**

**A. Revenue from Trading Activities: - Edible Oil**

- Income from trading of edible oil is accounted for the invoice raised by the company during the financial year.

**B. Revenue: - Others**

- Revenue in respect of other income is accounted on accrual basis except Insurance claim received. Insurance Claim are treated as Expenses in the Year in which it occurs and offered to income in the year in which it actually received.
- Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes, levies or duties collected on behalf of the government/ other statutory bodies.

**10. EMPLOYEES BENEFITS: -**

- Contribution to defined schemes such as provident fund, superannuating/pension benefits, gratuity employee's state insurance scheme is charged as incurred on accrual basis. These are in accordance with the respective Act's.
- Leave Encashment: -  
As per the employment policy of the company the employees avail their annual Leave and provision for leave encashment is made on the basis of Actuarial Valuation.
- Gratuity: -  
In accordance with the Payment of Gratuity Act, 1972, the company provides for gratuity covering all employees. The plan, subject to the above Act, provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment of an amount based in the respective employee's salary and the tenure of employment as per the Actuarial Valuation.

**11. BORROWING COSTS: -**

Interest and other borrowing costs attributable to qualifying assets are capitalised. Other interest and borrowing costs are charged to revenue.

**12. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS: -**

A provision is recognised when there is a present obligation as a result of a past event, that probably requires an outflow of resources and a reliable estimate can be made to settle the amount of obligation. Provision is not discounted to its present value and is determined based on the last estimate required to settle the obligation at the year end. These are reviewed at each year end and adjusted to reflect the best current estimate. Contingent liabilities are not recognised but disclosed in the financial statements. Contingent assets are neither recognised nor disclosed in the financial statements.

For **Rajan K.Gupta & Co.** For **Regent Enterprises Limited**  
Chartered Accountants,  
FRN. 005945C

**Rajan k. Gupta**  
Partner  
M.No. 074696  
Place: Ghaziabad

**(Vikas Kumar)**  
Director  
DIN: 05308192

**(Veenu Jain)**  
Director  
DIN- 06936574

**(Ameet M Ganatra)**  
CFO  
PANAHPJG7435P

**(Kapil Arora)**  
Company Secretary  
PAN: BBBPA2941K

Date:- 14.07.2020

**Notes to Financial Statements for the year ended 31st March, 2020**  
**Note -1: Property, plant and equipment**

Particular's	Plant and Equipments	Vehicles	Computer Equipment	Office Equipment	Goodwill	Software	Trademark	Furniture & Fixture	Building	Lab Equipment	Electric Installation	Total
<b>Cost or Valuation</b>												
<b>At 31st March, 2018</b>	435,051	8,881,701	7,091,193	369,092	9,735,480	1,660,000	300,000	-	-	-	-	28,472,517
Addition	45,678,106	-	103,689	383,414	-	-	-	117,200	16,424,227	265,932	3,118,193	66,090,761
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
<b>At 31st March, 2019</b>	46,113,157	8,881,701	7,194,882	752,506	9,735,480	1,660,000	300,000	117,200	16,424,227	265,932	3,118,193	94,563,278
Addition	5,714,039	1,947,372	-	38,806	-	-	-	-	-	-	-	7,700,217
Disposals	-	(7,482,757)	-	-	-	-	-	-	-	-	-	(7,482,757)
<b>At 31st March, 2020</b>	51,827,196	3,346,316	7,194,882	791,312	9,735,480	1,660,000	300,000	117,200	16,424,227	265,932	3,118,193	94,780,738
<b>Depreciation and Impairment</b>												
<b>At 31st March, 2018</b>	114,987	3,173,603	6,948,552	39,946	5,841,288	1,660,000	300,000	-	-	-	-	18,078,376
Depreciation and Impairment	3,735,028	1,782,890	118,742	155,721	3,894,192	-	-	15,211	3,236,513	33,018	404,702	13,376,017
<b>At 31st March, 2019</b>	3,850,015	4,956,493	7,067,294	195,667	9,735,480	1,660,000	300,000	15,211	3,236,513	33,018	404,702	31,454,393
Depreciation and Impairment	8,073,474	1,102,857	75,676	218,635	-	-	-	26,401	5,183,270	60,293	702,429	15,443,035
Disposals / Adjustment	-	(4,556,072)	-	-	-	-	-	-	-	-	-	(4,556,072)
<b>At 31st March, 2020</b>	11,923,489	1,503,278	7,142,970	414,302	9,735,480	1,660,000	300,000	41,612	8,419,783	93,311	1,107,131	42,341,356
<b>Net Book Value</b>												
at 31st March, 2020	39,903,708	1,843,038	51,912	377,010	-	-	-	75,588	8,004,444	172,621	2,011,062	52,439,383
at 31st March, 2019	42,263,142	3,925,208	127,588	556,839	-	-	-	101,989	13,187,714	232,914	2,713,491	63,108,885

Note :-

- Useful life of Building considered 6 year due to Lease Agreement With Kribhco Limited is over a period of 6 year. Lease Period was stated from 30.09.2018 and ended on 29.09.2024

## Notes to Financial Statements for the year ended 31st March, 2020

## Financial Assets

## Note-2: Investment

(Amount in Rupees)

S.No	Particulars	As at March 31, 2020	As at March 31, 2019
	<b>Equity Share</b>		
	<b>Quoted</b>		
	-331250 Equity Share of Devine Impex Ltd	1,811,938	1,811,938
	<b>Unquoted</b>		
	-25770 Equity Share of Northpole Finance Ltd	7,517,882	7,517,882
	Sub-Total	9,329,820	9,329,820
	Less : Provision for Dimunation	(9,329,820)	-
	<b>Total</b>	<b>-</b>	<b>9,329,820</b>

## Note-3: Other Non Current Assets

(Amount in Rupees)

S.No	Particulars	As at March 31, 2020	As at March 31, 2019
	<b>Security deposits</b>		
3.1	-Revenue Department	339,775	339,775
3.2	-Kribhco Infra Limited *	22,500,000	22,500,000
3.3	-Rent	1,703,000	1,357,000
3.4	-Electricity Department Meerut	600,000	600,000
3.5	-Others	48,000	156,000
	<b>Total</b>	<b>25,190,775</b>	<b>24,952,775</b>

\* The aforesaid security deposited with "Kribhco Infra Limited" and given for development of Material Handling Infrastructure for Transportation of Material through Railway Rake.

## Note-4: Deferred Tax Assets/(Liabilities)

(Amount in Rupees)

S.No	Particulars	As at March 31, 2020	As at March 31, 2019
	Opening Deferred Tax/(Liabilities)	89,377	439,404
4.1	-Recognized during the year -: Assets/(Liabilities)	275,465	(350,027)
	<b>Total</b>	<b>364,842</b>	<b>89,377</b>

## Note-5: Inventories

(Amount in Rupees)

S.No	Particulars	As at March 31, 2020	As at March 31, 2019
5.1	Raw Material	-	461,774
5.2	Finished Goods includes Packing Material & Others	81,679,305	107,419,630
	<b>Total</b>	<b>81,679,305</b>	<b>107,881,404</b>

**Note-6: Trade Receivables**

(Amount in Rupees)

S.No	Particulars	As at March 31, 2020	As at March 31, 2019
	<b>Trade receivables</b>		
6.1	Unsecured and Considered Good(More then 180 days)	69,585,749	1,625,365
6.2	Unsecured and considered good (Less then 180 days)	291,439,431	199,377,749
6.3	Doubtful	23,085,724	10,609,938
	<b>Total</b>	<b>384,110,904</b>	<b>211,613,052</b>

1. No trade or other receivable are due from directors or other officers of the company either severally or jointly or any other person directly or indirectly connected with them.
2. No any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.
3. Trade receivables are non-interest bearing and are generally on terms of 30-90 days.
4. Debtor's Includes Balance of Rs.23085724.00 outstanding with M/s. NCML Industries Limited considered as doubtful as the said company is under Liquidation.

**Note-7: Cash and cash equivalent**

(Amount in Rupees)

S.No	Particulars	As at March 31, 2020	As at March 31, 2019"
	<b>Balances with banks:</b>		
7.1	-HDFC Bank Limited	92,573	52,664
7.2	-Kotak Mahindra Bank Limited	2,742	8,642
7.3	-Punjab National Bank	1,445,948	187,953
7.4	-Yes Bank Limited	460,372	156,780
7.5	-Indusind Bank Limited	331,742	4,009
7.6	Cash on hand	441,778	2,595,433
	<b>Total</b>	<b>2,775,154</b>	<b>3,005,481</b>

**Note-8: Bank Balances**

(Amount in Rupees)

S.No	Particulars	As at March 31, 2020	As at March 31, 2019
	Enmarked Account		
8.1	-FDR with Indusind Bank*	18,740,000	18,740,000
8.2	Interest Accrued but not due	171,090	186,425
	<b>Total</b>	<b>18,911,090</b>	<b>18,926,425</b>

\* The above Mentioned FDR is Leined against the Bank Guarantee of NCML Industries Limited with Sales Tax Department Gandhidham( Gujarat)

**Note-9: Loan**

(Amount in Rupees)

S.No	Particulars	As at March 31, 2020	As at March 31, 2019
9.1	Proworld Industries	2,000,000	2,000,000
9.2	Vishal Reality Management Limited	42,311,000	42,311,000
9.3	Nutraoil Pvt. Ltd.*	49,250,000	-
	<b>Total</b>	<b>93,561,000</b>	<b>44,311,000</b>

\*The unsecured loan granted to Nutraoil Pvt. Ltd. for the period of 3 year bearing interest @6% P.A.

**Note-10: Current Tax Assets (Net)**

(Amount in Rupees)

S.No	Particulars	As at March 31, 2020	As at March 31, 2019
10.1	Advance Tax, TCS & TD S	2,844,086	4,058,810
10.2	MAT Credit Available	1,963,772	-
10.3	Less:- Provision for Taxation	(2,500,000)	(2,500,000)
	<b>Total</b>	<b>2,307,858</b>	<b>1,558,810</b>

**Note-11: Other Current Assets**

(Amount in Rupees)

S.No	Particulars	As at March 31, 2020	As at March 31, 2019
	<b>Balance with Revenue Authority</b>		
11.1	-Income Tax refund A.Y 2017-18	323,210	323,210
11.2	-Income Tax refund A.Y 2016-17	260,960	-
11.3	-GST Recoverable	1,691,874	14,892,470
11.4	-Input Tax Credit (GST)	32,434,807	-
11.5	Prepaid Expenses	324,708	280,463
11.6	Advance to Suppliers	69,648,534	82,258,396
11.7	Interest Receivable	2,946,016	-
11.8	Other Advances	7,912,037	6,718,001
	<b>Total</b>	<b>115,542,146</b>	<b>104,472,540</b>

**Note-12: Share Capital**

(Amount in Rupees)

(a)	Authorised, Issued, Subscribed and paid-up share capital	As at March 31, 2020	As at March 31, 2019
12.1	<b>Authorized shares capital</b> 8,00,00,000 (Previous Year 8,00,00,000) equity shares of Rs.10/- each	800,000,000	800,000,000
12.2	<b>Issued, subscribed and paid-up capital</b> 3,34,56,348 (Previous Year 3,34,56,348) equity shares of Rs.10/- each	334,563,480	334,563,480
	<b>Total</b>	<b>334,563,480</b>	<b>334,563,480</b>

**(b) Rights / preferences / restrictions attached to equity shares**

1. The Company has only one class of equity shares having a par value of Rs. 10 per share.
2. Each Shareholder is eligible for one vote per share.
3. The dividend proposed by the Board of Directors is subject to the approval of shareholders.
4. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

## (c) Details of shareholders holding more than 5% shares in the company

S.No	Name of Shareholder	As at March 31, 2020	As at March 31, 2019
	<b>Equity shares of Rs. 10 each fully paid up</b>		
1	PARVATI MINERALS PRIVATE LIMITED		
	-No. of Shares	4000000	4000000
	-% held	11.96%	11.96%
2	SAIANAND COMMERCIAL LIMITED		
	-No. of Shares	3500000	3500000
	-% held	10.46%	10.46%
3	SWORD EDGE COMMERCIALS LTD		
	-No. of Shares	4000000	4000000
	-% held	11.96%	11.96%

Note:-

As per the records of the company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

**Note-13: Other Equity**

(Amount in Rupees)

S.No	Particulars	As at March 31, 2020	As at March 31, 2019
1	<b>Reserve and Surplus</b>		
(a)	<b>Capital Reserve</b>		
13.1	Opening Balance	10,924,100	10,924,100
	Addition/(Deduction) During the Year	-	-
	<b>(A). Closing Balance:-</b>	<b>10,924,100</b>	<b>10,924,100</b>
	<b>Securities Premium reserve</b>		
13.2	Opening Balance	24,300,000	24,300,000
	Addition/(Deduction) During the Year	-	-
	<b>(B). Closing Balance:-</b>	<b>24,300,000</b>	<b>24,300,000</b>
	<b>General Reserve</b>		
13.3	Opening Balance	17,908,644	17,908,644
	Addition/(Deduction) During the Year	-	-
	<b>(C) Closing Balance:-</b>	<b>17,908,644</b>	<b>17,908,644</b>
	<b>Retained Earning</b>		
13.4	Balance brought forward from previous year	3,273,023	(695,252)
	Add:-Transfer from Profit and Loss Account	(6,731,214)	3,968,275
	<b>(D). Closing Balance:-</b>	<b>(3,458,191)</b>	<b>3,273,023</b>
	<b>Total</b>	<b>49,674,553</b>	<b>56,405,767</b>

Note:-

1 Debit balance of statement of profit and loss shall be shown as a negative figure under the head 'Surplus'. Similarly, the balance of 'Reserves and Surplus', after adjusting negative balance of surplus, if any, shall be shown under the head 'Reserves and Surplus' even if the resulting figure is in the negative.

**Note-14: Borrowings**

(Amount in Rupees)

S.No	Particulars	As at March 31, 2020	As at March 31, 2019
	<b>Secured</b>		
	<b>From HDFC Bank Limited*</b>		
14.1	- Against hypothication of Vehicle for 35 Month @ 6.20% P.a	406,127	-
14.2	- Against hypothication of Vehicle for 35 Month @ 6.20% P.a	404,904	-
	<b>Unsecured</b>		
14.3	<b>From Others</b>	-	-
	<b>Total</b>	<b>811,031</b>	<b>-</b>

\* The secured loan taken from HDFC Bank Ltd. Against hypothication of two Commercial Vehicle for the tenure of 35 months with EMI amount to Rs. 32950/- & Rs. 33050/- respectively. Last EMI to be paid on 05.04.2022.

**Note-15 : Other Non-Current Liabilities**

(Amount in Rupees)

S.No	Particulars	As at March 31, 2020	As at March 31, 2019
	<b>Security Deposit</b>		
15.1	- From Customer	1,500,000	1,800,000
	<b>Total</b>	<b>1,500,000</b>	<b>1,800,000</b>

**Note-16 : Provisions**

(Amount in Rupees)

S.No	Particulars	As at March 31, 2020	As at March 31, 2019
	<b>For Employment Benefit</b>		
16.1	- Provision for gratuity	511,257	269,403
16.2	- Provision for Leave Encashment	221,669	151,796
	<b>Total</b>	<b>732,926</b>	<b>421,199</b>

**Note-17 : Trade Payable**

(Amount in Rupees)

S.No	Particulars	As at March 31, 2020	As at March 31, 2019
	<b>Trade Payables</b>		
17.1	a). Total Outstanding dues of MSME	8,086,913	6,585,682
17.2	a). Total Outstanding dues of Others than MSME	324,646,545	155,000,347
	<b>Total</b>	<b>332,733,458</b>	<b>161,586,029</b>

Note:

**Terms and conditions of the above financial liabilities:**

- (a) Trade payables are non-interest bearing and are normally settled on 60-day terms
- (b) No interest is paid / payable during the year to any enterprise registered under the MSME.

**Note-18: Other financial Liabilities**

(Amount in Rupees)

S.No	Particulars	As at March 31, 2020	As at March 31, 2019
<b>Current Maturity of Long Term Debt</b>			
18.1	-Indusind Bank	-	295,200
18.2	-ICICI Bank	-	1,247,094
	-HDFC Bank Ltd.	676,435	
	<b>Total</b>	<b>676,435</b>	<b>1,542,294</b>

**Note-19: Other Current Liabilities**

(Amount in Rupees)

S.No	Particulars	As at March 31, 2020	As at March 31, 2019
19.1	Expenses Payable	2,818,299	3,778,791
19.2	Advance from customer	52,533,450	28,365,856
19.3	Statutory Remittance	642,920	585,034
	<b>Total</b>	<b>55,994,667</b>	<b>32,729,681</b>

**Note-20: Provisions**

(Amount in Rupees)

S.No	Particulars	As at March 31, 2020	As at March 31, 2019
<b>For Employment Benefit</b>			
20.1	-Provision for gratuity*	2,037	1,020
20.2	-Provision for Leave Encashment	28,711	20,099
<b>Others</b>			
20.3	-Interest accrued but not due	10,157	-
20.4	-Provision for Expenses	155,000	180,000
	<b>Total</b>	<b>195,905</b>	<b>201,119</b>

\* Provision for Gratuity has been made as per the Actuarial Valuation.

**Note : 21 Revenue from operations**

(Amount in Rupees)

S.No	Particulars	As at March 31, 2020	As at March 31, 2019
21.1	Sale of Products	5,833,898,315	11,006,494,400
21.2	Sale of Services	3,605,987	13,702,321
21.3	Other Operating Revenues	9,955,101	339,407,451
	<b>Total</b>	<b>5,847,459,403</b>	<b>11,359,604,172</b>

**Note : 22 Other Income**

(Amount in Rupees)

S.No	Particulars	As at March 31, 2020	As at March 31, 2019
22.1	Profit on sale of Fixed Assets	1,203,029	-
22.2	Interest Income	4,682,106	1,893,796
22.3	Other Income	14,840	-
	<b>Total</b>	<b>5,899,975</b>	<b>1,893,796</b>



**Note : 23 Inventories**

(Amount in Rupees)

S.No	Particulars	As at March 31, 2020	As at March 31, 2019
	<b><u>Closing Stock</u></b>		
23.1	Raw Material	-	461,774
23.2	Finished Goods/ Packing Material / Others	81,679,305	107,419,630
	Total	81,679,305	107,881,404
	<b><u>Opening Stock</u></b>		
23.3	Raw Material	461,774	399,162,202
23.4	Finished Goods/ Packing Material / Others	107,419,630	84,488,533
		107,881,404	483,650,735
	<b>Changes In Inventory(Increase)/decrease</b>	<b>26,202,099</b>	<b>375,769,331</b>

**Note : 24 Employment Benefit Expenses**

(Amount in Rupees)

S.No	Particulars	As at March 31, 2020	As at March 31, 2019
24.1	Salary,wages and other Perquisites	12,656,674	16,577,972
24.2	Contribution to EPF & ESIC	605,000	367,007
24.3	Bonus	90,063	394,256
24.4	Gratuity*	242,869	(117,500)
24.5	Leave Encashment	101,946	3,354
24.6	Staff Welfare	265,423	239,156
24.7	Director Remuneration	600,000	600,000
24.8	Director Sitting Fees	175,000	427,000
	<b>Total</b>	<b>14,736,975</b>	<b>18,491,245</b>

\* Negative Gratuity Indicates the Excess Provision of Gratuity written off based on the Actuarial Valuation made on 31.03.2019

**Note : 25 Financial Cost**

(Amount in Rupees)

S.No	Particulars	As at March 31, 2020	As at March 31, 2019
25.1	Bank Charges	455,826	4,391,825
25.2	Interest to Bank	247,348	233,323
25.3	Interest on Direct Taxes	10,339	18,807
25.4	Interest on Indirect Taxes	872,746	448,176
25.5	Interest on Security Deposits	159,000	632,969
	<b>Total</b>	<b>1,745,258</b>	<b>5,725,100</b>

**Note : 26 Depreciation & Amortised Cost**

(Amount in Rupees)

S.No	Particulars	As at March 31, 2020	As at March 31, 2019
26.1	Depreciation Expenses	15,443,035	9,481,825
26.2	Amortization Expenses	-	3,894,192
	<b>Total</b>	<b>15,443,035</b>	<b>13,376,017</b>

## Note : 27 Other Expenses

(Amount in Rupees)

S.No	Particulars	As at March 31, 2020	As at March 31, 2019
	<b><u>Direct Expenses</u></b>		
27.01	Custom Duty	134,544,551	185,413,531
27.02	Freight & Carriage Inward	41,544,293	110,683,821
27.03	Custom Clearing Charges	599,895	1,995,367
27.04	Brokrage on Purchase	3,006,802	-
27.05	Storage tank Charges	669,986	3,215,935
27.06	Job Work Charges	10,702,168	75,794,626
27.07	Insurance (Oil)	1,350,000	2,148,000
27.08	Electricity Expenses.	3,961,530	2,093,895
27.09	Boiler & Generator Maint.	3,303,169	-
27.10	Rent-Factory	2,846,000	1,972,404
27.11	Rent - Plant & Machinery	1,462,070	
27.12	Laboratory Expenses	62,186	-
27.13	Foreign Exchange Fluctuation	10,674	-
	<b><u>Office and Administrative Expenses</u></b>		
27.14	Listing Fees	300,000	250,000
27.15	Payment To Auditors (Details Refer Note Below)	250,000	350,000
27.16	Printing & Stationery, Postage & Telegram Expenses.	305,345	480,234
27.17	Rent- office	1,151,100	290,400
27.18	Misc.Expenses	548,298	744,906
27.19	Legal & Professional Charges	1,811,870	566,732
27.20	Business Promotion Expenses.	317,569	270,000
27.21	Rate & taxes.	2,086,609	86,550
27.22	Telephone & Internet Expenses.	254,886	207,058
27.23	Insurance (Other).	1,006,328	425,432
27.24	Electricity Expenses.	137,467	79,904
27.25	Filling Fee.	10,800	26,400
27.26	Corporate Social Responsibility	251,000	200,000
27.27	Membership & Subscription.	209,426	283,071
27.28	Vehicle Running & Maintenance.	1,463,135	2,057,976
27.29	Repair & Maintenance.	1,644,627	1,304,935
27.30	Conv. & Travelling Expenses.	1,859,144	2,493,012
27.31	Security Expences	1,292,936	974,260
27.32	Trade Mark & Royalty Expenses	618,500	-
	<b><u>Selling and Distribution Expenses</u></b>		
27.33	Advertisement Expenses.	173,640	24,000
27.34	Commission & Brokerage.	2,410,106	12,357,067
27.35	Freight and Cartage.	33,615,517	53,026,953
27.36	Loading and Unloading Expenses.	36,711	166,099
27.37	GST Paid	261,900	-
27.38	Rebate & Discount.	4,323,651	4,476,796
27.39	Donation	11,000	5,000
27.40	Loss on Damaged Material	28,985	-
27.41	Licence Fees	7,960	-
27.42	Sales Promotion Expenses	3,669,731	2,988,650
	<b>Total</b>	<b>264,121,566</b>	<b>467,453,015</b>

**Note : 28 Extra ordinary item**

(Amount in Rupees)

S.No	Particulars	As at March 31, 2020	As at March 31, 2019
28.1	Sundry Balance W/o	(859,096)	(2,609,385)
	<b>Total</b>	<b>(859,096)</b>	<b>(2,609,385)</b>

**Note : Details of Payment made to auditor**

(Amount in Rupees)

S.No	Particulars	As at March 31, 2020	As at March 31, 2019
	<b><u>Auditor's Remuneration Comprises:-</u></b>		
1	<b>To Statutory Auditor's</b>		
	.-Statutory and Tax Audit Fees	150,000	200,000
	.-Other Professional Fees	-	-
2	<b>To Internal Auditor's</b>		
	.-Internal Audit Fees	100,000	150,000
	.-Other Professional Fees	-	-
	<b>Total</b>	<b>250,000</b>	<b>350,000</b>

**Note : 29 Other Comprehensive Income-Reclassifiable to P & L A/c**

(Amount in Rupees)

S.No	Particulars	As at March 31, 2020	As at March 31, 2019
1	<b><u>Devine Impex Limited</u></b>		
	Original/Re-instated Value	1,811,938	1,185,875
	Less:- Written off	-	1,811,938
	Less : Provision for Dimiuation in the Value of Investment	1,811,938	
	<b>Impairment:-</b>	-	<b>(626,063)</b>
2	<b><u>Northpole Finance Limited</u></b>		
	Original/Re-instated Value	7,517,882	7,519,686
	Less:- Written off	-	7,517,882
	Less:- Provision for Dimiuation in the Value of Investment	7,517,882	
	<b>Impairment:-</b>	-	<b>1,804</b>
	<b>Total</b>	<b>9,329,820</b>	<b>(624,259)</b>

**Note : 30 Other Comprehensive Income -not reclassifiable to P& L A/c**

(Amount in Rupees)

S.No	Particulars	As at March 31, 2020	As at March 31, 2019
1	<b><u>NCML Industries Limited</u></b>		
	Original/Re-instated Value	-	7,400,000
	Less:- Fair Market Value	-	-
2	<b><u>Devine Impex Limited</u></b>		
	Original/Re-instated Value	-	-
	Less:- Fair Market Value	-	-
3	<b><u>Northpole Finance Limited</u></b>		
	Original/Re-instated Value	-	-
	Less:- Fair Market Value	-	-
	<b>Impairment:-</b>	-	<b>7,400,000</b>
	<b>Total</b>	-	<b>7,400,000</b>

**Note 31: Earning per share**

(Amount in Rupees)

S.No	Particulars	As at March 31, 2020	As at March 31, 2019
1	<b>Net profit attributable to equity shareholders</b>		
	Profit after tax	2,598,606	10,744,017
2	Nominal value of equity share (Rs)	10	10
3	Total number of equity shares outstanding at the beginning of the year	33,456,348	33,456,348
4	Total number of equity shares outstanding at the end of the year	33,456,348	33,456,348
5	Weighted average number of equity shares	33,456,348	33,456,348
6	<b>Basic/ diluted earning per share (Rs)</b>	<b>0.08</b>	<b>0.32</b>

**Note 32 : Corporate Social Responsibility**

Purpose to Section 135 of the companies Act, 2013, the details as follows :-

S.No	Particulars	As at March 31, 2020	As at March 31, 2019
1	Gross Amount Required to be spent	233,383	200,000
2	Amount Spent during the year on		
i.	Constration / acquisition of any assets	-	-
ii.	On purpose other than above	251,000	200,000

**Note 33 : Dues to micro, small and medium enterprises**

In Terms of requirments of the Micro, Small and Medium Enterprises Development Act, 2006, the Company has Continuously sought confirmation. Based on the infromation available with the company there are no principal / interest amount due to micro and small enterprises

S.No	Particulars	As at March 31, 2020	As at March 31, 2019
1	The principal amount and the interest due (to be shown separately) thereon remaining unpaid to any supplier as at the end of the accounting year; Principal due as at end of the year Rs. 80,86,913 and Interest due as at year end Rs. 0)"	8,086,913	6,585,682
2	The amount of interest paid by the Company in terms of section 16 of Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amounts of the payment made to the supplier beyond the appointed day during accounting year;	-	-
3	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	-	-
4	The amount of interest accrued and remaining unpaid at the end of the accounting year; and	-	-
5	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of this Act.	-	-

**Note 34 Employee Benefits**

The following table sets out the details of the defined retirement plans and the amounts recognised in the financial statements:

These defined benefit plans expose the Company to actuarial risks, such as longevity risk, interest rate risk and market (investment) risk.

**A Reconciliation of net defined benefit liability/assets**

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit liability/ assets and its components:

Particulars	As on 31st March 2020		As on 31st March 2019	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Obligation at the beginning of the year	270,425	171,895	-	-
Current service cost	202,558	114,940	123,619	85,610
Interest cost	20,715	13,167	-	-
Past service cost	-	-	146,806	86,285
Benefits settled	-	(23,461)	-	-
Actuarial (gains)/ losses recognised in the year	19,596	(26,161)	-	-
Present Value of Obligation as at the end of the year	513,294	250,380	270,425	171,895

**B Amount recognised in Balance sheet**

Particulars	As on 31st March 2020		As on 31st March 2019	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Present value of the Obligation as at end of the year	513,294	250,380	270,425	171,895
Fair Value of Plan assets at year end	-	-	-	-
Net assets/(liability) recognized in balance sheet	(513,294)	(250,380)	(270,425)	(171,895)

**C Assets and liabilities relating to employee benefits**

Particulars	As on 31st March 2020		As on 31st March 2019	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Net defined benefit liability	513,294	250,380	270,425	171,895
<b>Total employee benefit liability</b>	<b>513,294</b>	<b>250,380</b>	<b>270,425</b>	<b>171,895</b>
Current (refer note no 20)	2,037	28,711	1,020	20,099
Non-Current (refer Note No 16)	511,257	221,669	269,405	151,796

**D Expense recognised in profit or loss**

Particulars	As on 31st March 2020		As on 31st March 2019	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Current service cost	202,558	114,940	123,619	85,610
Past Service Cost	-	-	146,806	86,285
Interest cost	20,715	13,167	-	-
Actuarial (gains)/ losses recognised in the year	19,596	(26,161)	-	-
Net cost recognized for the year	242,869	101,946	270,425	171,895

**E Major Actuarial Assumptions**

Particulars	As on 31st March 2020		As on 31st March 2019	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Discount rate	6.80%	6.80%	7.66%	7.66%
Future salary growth	5.00%	5.00%	5.00%	5.00%
Mortality Table	100% IALM (2012 - 14)		100% IALM (2006 - 08)	
Method Used	Projected unit credit (PUC) Method		Projected unit credit (PUC) Method	

The Company expects to pay Rs. 2,74,178 & Rs. 90,876 contributions to Gratuity and Leave Encashment in FY 2020-21

**Note-35: Related Party Disclosures**

(Amount in Rupees)

S.No	Particulars	As at March 31, 2020	As at March 31, 2019
	The following is a summary of significant related party transaction		
A	<b>Director and relative of the director of the company</b>		
1	Vikas Kumar (Salary)	600,000	600,000
2	Pradeep Kumar Singhal ( Salary)	-	979,613
3	Sachin Jain ( Director Sitting Fees)	75,000	210,000
4	Veenu Jain (Director Sitting Fees)	75,000	200,000
5	Neeraj Singh (Director Sitting Fees)	25,000	19,000

**Note-36: Lease**

The company has entered into a operating lease with Kribhco Infrastructure Limited for setting up its packing plant at annual lease rent of 25,00,000/-.

**Note-37: Contingent Liabilities**

- The Company has given 'its FDR of Rs. 1.87 Crore as security for NCML Industries Limited to Commercial Tax, Gandhidham, Gujrat.
- VAT/GST Demand of Rs. 413855.00 for F.Y. 2016-17 with Commercial Tax Department , Ghaziabad which is under Dispute

**Note-38: Covid - 19**

"The outbreak of Coronavirus (COVID -19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. COVID-19 is significantly impacting business operation of the companies, by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lock down of production facilities etc. On 24th March 2020, the Government of India ordered a nationwide lockdown for 21 days which further got extended till 31st May 2020 (with some relaxations) to prevent community spread of COVID-19 in India resulting in significant reduction in economic activities.

Consequently, the Company business activities have also been affected. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future spread of the COVID-19 and its impact on the Company's business operations. The Company will continue to closely monitor any material changes to future economic conditions.

- 39** Previous year figures are regrouped/rearrange wherever necessary to conform to this year's classification.
- 40** Significant accounting policies and practices adopted by the Company are disclosed in the statement annexed to these financial statements as Annexure I.

**For Rajan K. Gupta & Co.**  
Chartered Accountants  
FRN. 005945C

**For and on behalf of Board of Directors**  
For Regent Enterprises Limited

**Rajan Gupta.**  
Partner  
M.No. 074696

**Vikas Kumar**  
Director  
DIN- 05308192

**Veenu Jain**  
Director  
DIN- 06936574

**Ameet M Ganatra**  
CFO  
PAN:AHJPG7435P

Place : Ghaziabad  
Date : 14.07.2020

**Kapil Arora**  
Company Secretary  
PAN-BBBPA2941K





## **REGENT ENTERPRISES LIMITED**

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CIN: L15500DL1994PLC153183

**Registered Office:**

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