

REGENT ENTERPRISES LIMITED

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

Date: 06th November, 2020

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

SUB: Revision in Un- Audited Financial Statements for the Quarter and Half Year ended on 30th September, 2020

Dear Sir,

This is with reference to our Letter dated 05th November, 2020 submitted for the outcome of the Board Meeting of the Company held on 05th November, 2020, we hereby submit the revised Un- Audited Financial Results for the Quarter and Half Year ended on 30th September, 2020 due to typographical error in mentioning the time of review of Financial Statements by Audit Committee that were submit on 05th November, 2020. However due to such revision there is no impact on the financial results and Balance Sheet figures of the Company.

Further, except the above changes, there is no revision in the Standalone Financial Results of the Company for the quarter and Half Year Ended on 30th September, 2020.

We are enclosing herewith the following:

1. Un- Audited Financial Statements for the Quarter and Half Year ended on 30th September, 2020.
2. Limited Review Report received from the Statutory Auditor of the Company on the aforesaid Un-audited Financial Results

Kindly take the same on your records.
Thanking You.

For Regent Enterprises Limited
For Regent Enterprises Ltd.


Director
Vikas Kumar
Whole Time Director
DIN: 05308192

Independent auditor's Review Report on the quarterly unaudited standalone financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

To

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

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the statement') of **Regent Enterprises Limited** ('the company') for the quarter ended 30th September, 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). This Statement is responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 05th November, 2020, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IND AS 34) "Interim Financial reporting" prescribed U/s 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatements. A review of interim financial information consist of making inquiries, preliminary of person's responsible for financial and accounting matters, and applying analytical and other review procedures a review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently doesn't enable us to obtain reasonable assurance that we would become aware of all significant matters that might be identify in an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.
3. Based on the review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable according standard i.e. Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatements.

Corporate Office:
"Pipara Corporate House",
Near Gruh Finance,
Netaji Marg, Law Garden,
Ahmedabad-380006,
Gujarat, INDIA.

Mumbai Office:
#3, 13th Floor, 'Trade Link',
'E' Wing, A Block,
Kamala Mills, Senapati
Bapat Marg, Lower Parel,
Mumbai-400013,
Maharashtra, INDIA.

Surat Office:
D-612, International
Trade Centre,
Majura Gate,
Surat-395003,
Gujarat, INDIA.

Delhi Office:
1602, 16th Floor,
Ambadeep
Building, Kasturba
Gandhi Marg,
Connaught Place,
New Delhi- 110001

Contact:
T: +91-79-40 370 370 to 374
F: +91-79-40 370 376
E: pipara@pipara.com
info@pipara.com
www.pipara.com



4. Other Matters

- (a) We draw attention to Note 3 of the accompanying results, wherein the company has reflected Right of Use Assets at INR 163.03 lacs on account of adoption of IND AS 116 – “Leases”, applicable from this financial year.
- (b) We draw attention to Note 4 of the accompanying results, wherein on adoption of Expected Credit Loss (ECL) as per IND AS 109 resulted into a loss of INR 251.62 lacs, inter alia appearing under ‘Exceptional Items’ in the results.
- (c) Exceptional items include write off of trade receivables of INR 58.10 lacs and write back of trade payables of INR 0.55 lacs, which were rendered unrecoverable & non-payable during the period ended September 30th, 2020, thereby having a net effect of INR 57.55 lacs.
- (d) We draw attention to Note 11 to the statement which explains the impact of COVID-19 (Coronavirus Pandemic) on the operations of the company and the management assessment thereon.
- (e) The statement includes the financial results for the corresponding Quarter Ended June 30th, 2020, being the balancing figures between the audited figures of previous year in respect of the full financial year ended 31st March, 2020 and the unaudited year-to-date figures up to the second quarter ended 30th September, 2019.

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

Place : Ahmedabad

Date: 04-11-2020



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

A handwritten signature in blue ink that reads 'Naman Pipara' with a horizontal line underneath.

Naman Pipara
Partner
M. No. 140234

UDIN: 20140234AAAAKW2155

Notes:

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

2. Revenue Recognition:**a) Sales of Goods & Rendering of Services:**

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

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

b) Other Income

i. Interest income is accounted on a time proportion basis taking into account the amount outstanding and the rate applicable.

ii. Other Income includes storage tank charges are recognized as and when right to receive income arises, and there is no uncertainty in realization of the same.

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

3. The Financial Statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013. With effect from 1st April, 2020, Ind AS 116 – "Leases" (Ind AS 116) supersedes Ind AS 17 – "Leases". The Company has adopted Ind AS 116 using the prospective approach. The application of Ind AS 116 has resulted into recognition of 'Right-of-Use' asset with a corresponding Lease Liability in the Balance Sheet, wherein the company has reflected Right of Use Assets at INR 163.03 lacs on account of adoption of IND AS 116 – "Leases", applicable from this financial year.

4. Impairment of Financial Assets in accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, wherein on adoption of Expected Credit Loss (ECL) resulted into a loss of INR 251.62 lacs, inter alia appearing under 'Exceptional Items' in the results.

5. Employee Benefits Expense**Short-Term Employee Benefits**

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

Post-Employment Benefits

Defined Contribution Plans:



For Regent Enterprises Ltd.

[Signature]
Director

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

Defined Benefit Plans:

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

6. The Statutory Auditors have conducted limited Review of the Financial Results for the quarter ended June 30, 2020 in terms of the regulation 33 of SEBI (LODR) Regulation 2015. There Limited Review Report does not have any qualification or modification.

7. The impact of Déferred Tax shall be considered at the end of the year.

8. The Figure of Previous years and quarters regrouped/ rearranged, wherever necessary.

9. No complaint received from the shareholder during the quarter. Hence, at present no complaint pending against the company.

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

11. Impact of Covid 19:

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



For Regent Enterprises Ltd.

[Handwritten Signature]
Director

REGENT ENTERPRISES LIMITED

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

CIN: L15500DL1994PLC153183

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. In Lakh except per share data)

Sr. No.	Particulars	3 Months Ended(30.09.2020)	Previous 3 Months Ended (30.06.2020)	Corresponding 3 Month ended in the previous year (30.09.2019)	Year to date figures for Current Period ended (30.09.2020)	Year to Date Figures for Previous Period ended (30.09.2019)	Previous Year ended (31/03/2020)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
I	Revenue from operations	14,898.76	14,106.71	15,330.72	29,005.47	29,579.97	58,474.59
II	Other Income	110.34	2.91	5.76	113.24	9.06	59.00
III	Total Income (I+II):-	15,009.10	14,109.61	15,336.48	29,118.71	29,589.03	58,533.59
IV	Expenses:						
i.	Cost of Material Purchased/Consumed	14,141.75	13,363.13	13,959.55	27,504.88	27,176.07	55,276.66
ii.	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	380.07	261.45	364.20	641.52	205.01	262.02
iii.	Employee Benefit Expense	45.59	40.85	46.54	86.44	114.50	147.37
iv.	Financial Costs	15.83	3.33	1.55	19.16	2.33	17.45
v.	Depreciation and Amortization Expense	52.12	32.97	38.22	85.09	77.04	154.43
vi.	Other Expenses	255.55	331.07	904.08	586.62	1,966.05	2,641.22
	Total Expenses (IV):-	14,890.90	14,032.81	15,314.14	28,923.71	29,541.00	58,499.15
V	Profit/(Loss) before exceptional and extraordinary items and Tax (III-IV)	118.19	76.80	22.34	195.00	48.03	34.44
VI	Exceptional Items	(309.17)	-	-	(309.17)	-	8.59
VII	Profit/(Loss) after Exceptional Item and before Tax (V-VI) :-	(190.98)	76.80	22.34	(114.17)	48.03	43.03
VIII	Tax expense:						
i.	Current year tax	15.00	25.00	7.50	40.00	15.00	25.00
ii.	Current tax expense relating to prior years	(2.49)	-	-	(2.49)	-	(5.19)
iii.	Deferred tax	-	-	-	-	-	(2.75)
IX	Profit/(Loss) for the Period from Continuing Operations(VII-VIII):-	(203.49)	51.80	14.84	(151.68)	33.03	25.97
X	Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-
XI	Tax Expenses of Discontinued Operations	-	-	-	-	-	-
XII	Profit/(Loss) from Discontinued Operations (after Tax) (X-XI):-	-	-	-	-	-	-
XIII	Profit/(Loss) for the Period (IX+XII):-	(203.49)	51.80	14.84	(151.68)	33.03	25.97
XIV	Other Comprehensive Income						
A. (i)	Items that will not be reclassified to profit or loss	0.03	-	-	0.03	-	-
(ii)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B. (i)	Items that will be reclassified to profit or loss	-	-	-	-	-	(93.30)
(ii)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)Comprising Profit (Loss) and Other comprehensive income for the period)	(203.46)	51.80	14.84	(151.65)	33.03	(67.33)
XVI	Earning per equity share (From Continuing Operation)						
i.	Basic	(0.61)	0.15	0.04	(0.45)	0.10	0.08
ii.	Diluted	(0.61)	0.15	0.04	(0.45)	0.10	0.08
XVII	Earning per equity share (From Discontinued Operation)						
i.	Basic	-	-	-	-	-	-
ii.	Diluted	-	-	-	-	-	-
XVIII	Earning per equity share (From Discontinued & Continuing Operation)						
i.	Basic	(0.61)	0.15	0.04	(0.45)	0.10	0.08
ii.	Diluted	(0.61)	0.15	0.04	(0.45)	0.10	0.08

Note:

1 The above Financial Result were reviewed by the Audit Committee at its meeting held on 05.11.2020 at 3.00 P.M. and Approved by the Board of Directors at its meeting held on 05.11.2020 at 4.00 P.M.

For Regent Enterprises Ltd.

Vikas Kumar
Director

Place : Ghaziabad

Vikas Kumar

Date : 05.11.2020

Director

(DIN: 05308192)

REGENT ENTERPRISES LIMITED
(Formerly Known as Spine Traders Limited)
CIN: L15500DL1994PLC153183
BALANCE SHEET AS AT SEPTEMBER 30, 2020

(Rs. In Lakhs)

S.No	Particular's	As at	As at
		Sept 30, 2020	March 31, 2020
		Unaudited	Audited
	Assets		
1	Non-current assets		
(a)	Property, plant and equipment	17.50	524.39
(b)	Right of Use Assets	163.03	-
(c)	Other non - current assets	250.69	251.91
(d)	Deferred tax assets (net)	3.65	3.65
	Total Non- Current Assets	434.87	779.95
2	Current assets		
(a)	Inventories	175.27	816.79
(b)	Financial assets		
(i)	Trade Receivable	4,763.19	3,841.11
(ii)	Cash and Cash equivalent	12.25	27.75
(iii)	Bank Balances	1.01	189.11
(iv)	Loan	443.11	935.61
(c)	Current tax assets (net)	58.25	23.08
(d)	Other current assets	806.59	1,155.42
	Total Current Assets	6,259.67	6,988.87
	TOTAL ASSETS	6,694.54	7,768.82
	Equity and Liabilities		
1	Equity		
(a)	Equity share capital	3,345.63	3,345.63
(b)	Other Equity	338.25	496.75
	Total Equity	3,683.88	3,842.38
2	Liabilities		
	Non-current liabilities		
(a)	Financial liabilities		
(i)	Borrowings	24.18	8.11
(b)	Deferred tax liabilities (net)	-	-
(c)	Other non-current liabilities	193.26	15.00
(d)	Other non-current provisions	9.00	7.33
	Total Non-current liabilities	226.44	30.44
	Current liabilities		
(a)	Financial liabilities		
(i)	Borrowings	-	6.76
(ii)	Trade Payable	1,724.32	3,327.33
(b)	Other current liabilities	991.24	559.95
(c)	Current Tax Liabilities	40.00	-
(d)	Provisions	28.66	1.96
	Total Current liabilities	2,784.22	3,896.00
	TOTAL EQUITY AND LIABILITIES	6,694.54	7,768.82

Note:

- 1 The above Financial Result were reviewed by the Audit Committee at it's meeting held on 05.11.2020 at 3.00 P.M. and Approved by the Board of Directors at its meeting held on 05.11.2020 at 4.00 PM

For Regent Enterprises Ltd.

For Regent Enterprises Limited

Director

Vikas Kumar
Director
(DIN: 05308192)

Place : Ghaziabad

Date : 05.11.2020

REGENT ENTERPRISES LIMITED

Statement of Cash Flows

For the Half Year Ended 30 September, 2020

Particulars	As at 30.09.2020	As at 31.03.2020
Cash Flows from Operating Activities		
Net Profit Before tax & Exceptional Items	195.00	43.03
Adjustment For:		
Other Reserves	(6.85)	
Exceptional Items	(309.17)	-
Provision for Gratuity	1.21	2.43
Depreciation	85.09	154.43
(Profit)/ Loss on Sale of Investment	-	(12.03)
(Profit)/ Loss on Sale of Fixed Assets	33.20	-
Interest Paid	0.56	4.06
Provision for Expenses	66.70	(0.15)
Provision for Leave Encashment	0.53	0.78
Loss/(Gain) on valuation of Financial Asstes measured at FVOCI	-	(93.30)
Operating Profit before Working capital Changes	66.27	99.26
Adjustment for Changes in current Liabilities		
Short Term Borrowing	-	-
Trade Payable	(1,603.01)	1,711.47
Other Current Liabilities	424.53	223.99
Adjustment for Changes in Current Assets		
Trade Receivable	(922.07)	(1,724.98)
Inventories	641.52	262.02
Other Current Assets	806.16	(610.69)
Cash generated from operations	(586.60)	(38.92)
Income tax paid	37.51	19.80
Net cash from operating activities	(624.11)	(58.72)
Cash Flows from Investing Activities		
Purchase of Fixed Assets	(14.90)	(77.00)
Proceeds From Investment	-	93.30
Proceeds From Sale of Fixed Assets	484.22	
Right to Use Assets	(210.59)	
Proceed from Loan and other Current Assets	1.21	(2.38)
Profit on sale of Fixed Assets	(33.20)	41.30
Net cash from Investing activities	226.74	55.21
Cash Flows from Financing Activities		
Proceeds From Borrowing	16.07	8.11
Interest Paid	(0.56)	(4.06)
Repayment of Other Non- Current Liability	178.26	(3.00)
Net cash from Finanacing activities	193.77	1.05
Net Increase/Decrease in cash & cash equivalent during the year	(203.60)	(2.46)
Add- Opening Cash & cash equivalent	216.86	219.32
Cash & cash equivalent at the end of the year	13.26	216.86

Note:

1

The above Financial Result were reviewed by the Audit Committee at it's meeting held on 05.11.2020 at 3.00 P.M. and

Approved by the Board of Directors at its meeting held on 05.11.2020 at 4.00 PM

For Regent Enterprises Ltd.

For Regent Enterprises Limited

Director

Place : Ghaziabad

Vikas Kumar
Director

Date : 05.11.2020

DIN: 05308192