

REGENT ENTERPRISES LIMITED

(Formerly Known as Spine Traders Limited)

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

E-mail-stradersltd@gmail.com,

CIN: L15500DL1994PLC153183

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of the members of the Regent Enterprises Limited will be held at Arya Samaj, M-Block, Road No.1, Greater Kailash-II, New Delhi-110048 on Wednesday, 27th Day of September, 2017 at 11.30 A.M. 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 31st March, 2017 together with the reports of the Board of Directors and Auditors thereon.
- (2) To appoint a Director in place of Mr. Mahendra Atamarambhai Solanki, who retires by rotation and being eligible offers himself for re-appointment.
- (3) To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** in accordance section 139 and all other applicable provisions of the Companies Act, 2013, and the Rules made there under (including any statutory modification(s) or re-enactment thereof), M/s. Rajan K. Gupta & Co., Chartered Accountants (Firm Registration No. 005945C), be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting to be held in year 2018 on remuneration to be fixed by the Board of Directors in consultation with Audit Committee.”

Special Business

- (4) **Appointment of Mr. Vikas Kumar as Whole Time Director**

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

“**RESOLVED THAT** pursuant to the provisions of sections 196, 203 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Section 197 and Schedule V to the Act, as amended from time to

time, Mr. Vikas Kumar (DIN: 05308192), who was appointed as additional cum Whole Time Director as on 19th January 2017, subject to the approval of shareholders in the next General Meeting of Members, be and is hereby appointed as Whole Time Director of the Company, for a period of five years w.e.f. 19th January, 2017 on the terms and conditions including remuneration as mentioned below:

1. REMUNERATION

He will be paid remuneration by way of Salary, perquisites, allowances etc not exceeding 60,000 p.m exclusive of sitting fees for meetings of the Board and its Committees as may be decided by the Board.

2. ALLOWANCES

He will be entitled to Bonus as per rules of the Company and other allowances like House Rent Allowance in lieu thereof, medical reimbursement, leave travel concession for self and his family including dependants, personal accident insurance, children education allowance, other perquisites and amenities in accordance with the rules of the Company.

3. PERQUISITES AND OTHER TERMS

- (a) He will be entitled to Company's contribution to Provident Fund, Superannuation Fund and Annuity Fund, if any.
- (b) Payment of gratuity as per the policy of the Company.
- (c) Encashment of leave as per policy of the Company.

The said perquisites and allowance shall be evaluated, wherever applicable, as per the provisions of the Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment thereof; in the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost.

RESOLVED FURTHER THAT the Board of Directors of the company be and are hereby authorized to take all steps, sign all documents

and to do all such other acts, deeds and things as may be required for giving effect to the above resolution.”

(5) Appointment of Mr. Sachin Jain as Non-Executive Director

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:-

“**RESOLVED THAT** Sachin Jain (DIN: 07865427), who was appointed as an Additional Director of the Company by the Board of Directors with effect from July 15, 2017 in terms of Section 161(1) of the Companies Act, 2013 (“the Act”) read with the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a Notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation.”

(6) Appointment of Mr. Neeraj Singh as an Independent Director

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:-

“**RESOLVED that** pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Neeraj Singh (DIN: 07863006), who was appointed as an Independent Director due to resignation by former Independent Director Mr. Praveen Kumare Jha, to hold office upto upcoming AGM, be and is hereby appointed as an Independent Director of the Company up to 31st March, 2022, not liable to retire by rotation.”

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

Place : New Delhi

Date : 1st September, 2017

Sd/-

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

Registered Office:

E-205 (LGF),
Greater Kailash-II,
New Delhi-110048

NOTES:-

1. A member entitled to attend and vote at this Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll instead of him and a proxy need not to be a member of the Company. The instrument appointing a proxy should however be deposited at the registered office of the Company duly completed, not less than 48 hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or shareholder.

2. 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 20th September, 2017 to 29th September, 2017 (both days inclusive).

3. The members are requested to notify immediately any change in their address, exclusively on separate letter without clubbing it with any other request, for quicker attention directly to the Company's Share Transfer Agent.

4. The Shareholders are requested to update their Contact address and e mail address.

5. The members/proxies are requested to bring their copy of Annual Report while attending the Annual General Meeting of the Company.

6. Members desirous of asking any question at the Annual General Meeting are requested to send in their question so as to reach the Company at least 10 days before the Annual General Meeting so that the same can be suitably addressed.

7. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution / power of attorney (POA) authorizing their representative to attend and vote on their behalf at the meeting.

8. 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.

9. The Board of Directors has appointed Mr. Vijay Sharma of M/s. Sharma Vijay & Associates, Practicing Company Secretary (ACS-45793),

as Scrutinizer to scrutinize the remote e-voting and voting through ballot paper at the meeting in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.

10. 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).
11. 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.

Voting through electronic means (e-voting)

The instructions for shareholders for e-voting are as under:

- a) In case shareholder receives e-mail from NSDL:
 - i) Open e-mail and open PDF file viz. "Regent Enterprises e-voting" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
 - ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com>.
 - iii) Click on Shareholder - Login.
 - iv) Insert user ID and password as initial password noted in step (i) above. Click Login
 - v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vi) Home page of e-Voting opens. Click on e-Voting:

Active E-voting Cycles.

- vii) Select "EVEN" of Regent Enterprises Limited.
 - viii) Now you are ready for e-Voting as Cast Vote page opens.
 - ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - xii) For the votes to be considered valid, the 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. together with attested specimen signature of the duly authorized signatory/ies who are authorized to vote, to the Scrutinizer through e-mail at cssharmavijay@gmail.com with a copy marked to evoting@nsdl.co.in.
- b) In case of Shareholders' receiving Postal Ballot Form by Post:
- i) Initial User id & Password is provided in Postal Ballot Form.
 - ii) Please follow all steps from Sl. No. ii) to Sl. No. xii) above, to cast vote.
 - c) 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 Downloads section of www.evoting.nsd.com.
 - d) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
 - e) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication.

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

Place : New Delhi
Date : 1st September, 2017

Sd/-
(Vikas Kumar)
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. 4

The Company has received from Mr. Vikas Kumar (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules 2014 (ii) intimation in Form DIR- 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

The Board of Directors of the Company ('the Board') at the meeting held on 19th January, 2017, on the recommendation of the Nomination & Compensation Committee, have approved the appointment of Mr. Vikas Kumar as Additional Directors, and subject to the approval of the Members, also as Whole-time Directors, with effect from 19th January, 2017 for a period of five years on the terms and conditions and remuneration stated below.

1. REMUNERATION

He will be paid remuneration by way of Salary, perquisites, allowances etc not exceeding 60,000 p.m exclusive of sitting fees for meetings of the Board and its Committees as may be decided by the Board.

2. ALLOWANCES

He will be entitled to Bonus as per rules of the Company and other allowances like House Rent Allowance in lieu thereof, medical reimbursement, leave travel concession for self and his family including dependants, personal accident insurance, children education allowance, other perquisites and amenities in accordance with the rules of the Company.

3. PERQUISITES AND OTHER TERMS

- (a) He will be entitled to Company's contribution to Provident Fund, Superannuation Fund and Annuity Fund, if any.
- (b) Payment of gratuity as per the policy of the Company.
- (c) Encashment of leave as per policy of the Company.

The said perquisites and allowance shall be evaluated, wherever applicable, as per the provisions of the

Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment thereof; in the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday and Sunday.

Except Mr. Vikas Kumar none of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, financially or otherwise, concerned or interested in the aforesaid Resolution.

The Board recommends the resolution for appointment of Mr. Vikas Kumar as a Director of the Company as set out at Item no. 4 of the Notice for your approval.

Item No. 5

The Company has received from Mr. Sachin Jain (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules 2014 (ii) intimation in Form DIR- 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

Mr. Sachin Jain was appointed as an Additional Director with effect from July 15, 2017. In terms of Section 161 of the Companies Act, 2013 ("the Act") he holds office upto the date of this Annual General Meeting. The Company has received requisite notice from a member under Section 160 of the Act proposing his candidature to the office of Director.

The Board recommends the resolution for appointment of Mr. Sachin Jain as a Non- Executive Director of the Company as set out at Item no. 5 of the Notice for your approval.

Except Mr. Sachin Jain none of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, financially or otherwise, concerned or interested in the aforesaid Resolution.

Item No. 6

The Board of Directors has received a notice from the shareholder proposing the candidature of Mr. Neeraj Singh (DIN: 07863006) as an Independent Director to be appointed under the provisions of Section 149 and 152 of the Companies Act, 2013.

The Company has received from Mr. Neeraj Singh (i) consent in writing to act as Independent Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules 2014 (ii) intimation in Form DIR- 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the companies Act, 2013.

The Resolution seeks the approval of members for the appointment of Mr. Neeraj Singh as an Independent Director of the Company upto March 31, 2022 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made hereunder. He is not liable to retire by rotation.

In the opinion of the Board of Directors, Mr. Neeraj Singh proposed to be appointed, as an Independent Director, fulfill the conditions specified in the Companies Act, 2013 and the Rules made hereunder and he is independent.

A copy of the draft letter for the appointment of Mr. Neeraj Singh as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's Registered Office during normal business hours on working days up to the date of the Annual General Meeting.

Except Mr. Neeraj Singh none of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, financially or otherwise, concerned or interested in the aforesaid Resolution.

The Board seeks approval of the members for the appointment of Mr. Neeraj Singh as an Independent Director of the Company upto March 31, 2022 pursuant to section 149 and other applicable provisions of the Act, Rules made there under and that he shall not be liable to retire by rotation.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval.

Details of Director Seeking Re-appointment at the Annual General Meeting

Particulars	Mr. Mahendra Atamarambhai Solanki
Date of Birth	October 30, 1979
Date of Appointment	September 15, 2012
Qualification	Graduation in Commerce
Expertise in Specific Functional Areas	Financial Accounting
Directorship Held in Other Public Companies (excluding foreign Companies and section 8 Company)	PRATIK GAS COMPANY LIMITED STERLING WEBNET LIMITED
Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee.	NIL
Number of Shares held in Company	NIL

Details of Director Seeking Appointment at the Annual General Meeting

Particulars	Mr. Vikas Kumar
Date of Birth	June 25, 1974
Date of Appointment	January 19, 2017
Qualification	Graduation in Science
Expertise in Specific Functional Areas	Account, Commercial and Dispatch
Directorship Held in Other Public Companies (excluding foreign Companies and section 8 Company)	NIL
Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee.	NIL
Number of Shares held in Company	38990

Details of Director Seeking Appointment at the Annual General Meeting

Particulars	Mr. Sachin Jain
Date of Birth	August 10th 1980
Date of Appointment	July 15th 2017
Qualification	Graduation in Commerce
Expertise in Specific Functional Areas	Sales, Marketing, Branding and Promotion
Directorship Held in Other Public Companies (excluding foreign Companies and section 8 Company)	NIL
Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee.	NIL
Number of Shares held in Company	NIL

Details of Director Seeking Appointment at the Annual General Meeting

Particulars	Mr. Neeraj Singh
Date of Birth	July 10th 1987
Date of Appointment	July 15th 2017
Qualification	Graduation in Arts
Expertise in Specific Functional Areas	Business Developmen, Operations, Distribution Management & Team Management
Directorship Held in Other Public Companies (excluding foreign Companies and section 8 Company)	NIL
Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee.	NIL
Number of Shares held in Company	NIL

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

Place : New Delhi
Date : 1st September, 2017

Sd/-
(Vikas Kumar)
Director (DIN-05308192)

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

DIRECTORS' REPORT

To the Members,

Your Directors submit Annual Report of Regent Enterprises Limited along with the audited financial statements for the financial year ended March 31st, 2017.

1. Financial Result (Amount in Rs.)

Sr. No	Particulars	Year Ended March 31, 2017	Year Ended March 31, 2016
I	Revenue from operations	8,66,75,32,776	3,26,92,65,481
II	Other Income	14,21,200	6,500
III	Total Revenue (I +II)	8,66,89,53,976	3,26,92,71,981
IV	Expenses:		
	Purchase of Stock-in-Trade	7,88,72,62,719	3,30,22,30,424
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(5,06,22,203)	(35,07,90,588)
	Employee Benefit Expense	1,13,23,466	17,86,439
	Financial Costs	3,14,068	5,61,744
	Depreciation and Amortization Expense	26,55,584	23,16,460
	Other Expenses	80,87,53,912	30,93,21,256
	Total Expenses	8,65,96,87,546	3,26,54,25,735
V	Profit before tax (III - VI)	92,66,430	38,46,246
VI	Tax expense:		
	(1) Current tax	31,65,000	9,87,175
	(2) Deferred tax	(2,08,080)	2,05,277
	(3) MAT Credit	(1,50,879)	
	(4) Earlier Year Adjustment	(6,20,751)	
VII	Profit(Loss) after Tax (V-VI)	70,81,140	26,53,794

2. Dividend

Based on the Company's performance, the Company is doing great as it had earned a profit of Rs. 70,81,140/- during the year but the Company needs fund to expand its business and not in a position to declare the dividend so the Directors place on record their deep sense of concern that due to growth perspective for business Directors are unable to declare any dividend to the shareholders.

3. Company's Performance

During the year, revenue from operations for the financial year 2016-17 is Rs. 8,66,75,32,776/- was higher than last year revenue that was Rs. 3,26,92,65,481/-. Earnings before interest, tax and depreciation is amounted to Rs. 92,66,430/- as compared to Earnings before interest, tax and depreciation was amounted to Rs 38,46,246/- in the year 2015-16. Profit after Tax (PAT) for the year 2016-17 is Rs. 70,81,140/-.

4. Fixed Deposit

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

The Company transfers Rs. 70,81,140/- to the reserve during the year under review.

6. 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

No material changes and commitments affecting the position of the Company occurred between the ends of the financial year to which this financial statement relates on the date of the report.

7. 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.

8. Details of Subsidiary/Joint Ventures/Associates Companies

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

9. 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 2016-17.

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 2016-17.

10. 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 Board's report.

11. Statutory Auditor and Auditors' Report

M/s. Rajan K. Gupta & Co., Chartered Accountants, Statutory Auditor of the Company hold office until the conclusion of ensuing Annual General Meeting (AGM) and offers them for the re-appointment as the Statutory Auditor.

Further, your company has received a written consent and a certificate from M/s. Rajan K. Gupta & Co., Chartered Accountants, (Registration No. 005945C) to the effect that their re-appointment, if made, would satisfy the criteria mentioned under Section 139 and all other applicable provisions of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014.

Hence the Board on the recommendation of Audit Committee recommends the appointment of M/s. Rajan K. Gupta & Co., Chartered Accountants, as Statutory Auditor of the Company for a period of one year from the conclusion of this AGM till the conclusion of next AGM.

12. Secretarial Auditor and Secretarial Audit Report

The Board has appointed M/s. Abhishek Sethiya & 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 2016- 2017.

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

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 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 2016-17.

14. Directors and Key Managerial Personnel

Mr. Praveen Kumar Jha, Pursuant to the provisions of Section 161 of the Companies Act, 2013, was appointed as Additional Cum Independent Director of the Company on 07th December 2016. Further, he resigned from the post as on 30th June 2017.

Later on Mr. Vikas Kumar was appointed as additional Director cum Whole Time Director w.e.f 19th January, 2017 for a period of five years.

As on 15th July, 2017 Mr. Neeraj Singh was appointed as Independent Director due to resignation by Mr. Praveen Kumar Jha and Mr. Sachin Jain was appointed as Additional Director as on 15th July, 2017.

15. Number of Board Meetings

16 meetings of the Board were held during the year. For details of the meetings of the Board, please refer to the Corporate Governance Report (Annexure-II), which forms part of the report.

16. 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 performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, 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.

17. 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.

18. 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).

19. Extract of Annual Return

As provided under Section 92(3) of the Act, the extract of annual return is given in (Annexure-III) in the prescribed form MGT-9, which forms part of this report.

20. 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.

21. Particulars of loan, guarantee and investments

The particular of loans, guarantees and investments have been disclosed in the financial statements.

22. Transactions with related parties

None of the transactions pursuant to Section 188 of the Companies Act, 2013, was taken place during the financial year ended on March 31st, 2017.

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.

23. Vigil Mechanism/ Whistle Blower Policy

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013, 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> under investors/Vigil Mechanism Policy link.

24. Conservation Of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

The details of conservation of energy, technology absorption etc. as required to be given under Section 134(3) (m) of the Companies Act, 2013, are not applicable to our Company, as our Company has not carried out in the manufacturing activities. The foreign exchange earnings on account of the operation of the Company during the year were Rs. Nil.

25. Corporate Social Responsibility

The Company is not covered by the Section 135 of the Companies Act, 2013, as the Company has not prescribed income as mentioned in the above pursuant law of the Companies Act, 2013.

26. Declaration of Independent Directors

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

27. 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])**.

28. Acknowledgement

The Directors would like to express their sincere appreciation for the assistance and co-operation received from the Banks, Government Authorities, Customers, and Shareholders during the year.

The Directors also wish to take on record their deep sense of appreciation for the committed services of the employees at all levels, which has made our Company successful in the business.

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

**Place : New Delhi
Date : 30th May, 2017**

Sd/-
Veenu Jain
Director (DIN- 06936574)

Sd/-
Vikas Kumar
Director (DIN-05308192)

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

Annexure to Directors' Report

Annexure- (I)

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industrial outlook

India's Economic status for the year has been stable. With Consumer price index and current account deficit under control, markets have rebounded. The Export market did not rise up to the expectations. Volatility of Indian Rupee was under control. The Economy has shown remarkable resilience to both external and domestic shocks. The country had good and timely rains which contributed to Country's growth.

Your company's performance for the year 2016-17 may be viewed in the context of the above mentioned economic/ market environment.

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 in the near future. 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.

Outlook

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, however Company has improved a lot from the last year.

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 multi processing 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.

Human Resources:

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:

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

Annexure- (II)

REPORT ON CORPORATE GOVERNANCE FOR THE YEAR 2016-17**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.

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 five 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	No. of Board Meetings		Last AGM attended
		Held	Attended	
Mr. MAHENDRA ATAMARAMBHAJ SOLANKI	Non-Executive & Non Independent	16	16	No
Mr. VIKAS KUMAR*	Additional & Whole Time Director	15	15	No
Mrs. VEENU JAIN	Non Executive & Independent	16	16	Yes
Mr. PRAVEEN KUMAR JHA****	Non Executive & Independent	6	6	No
None of the Director is a member in more than 10 Companies and Act as Chairman in more than 5 Companies across all Companies in which he/she is a Director.				

*Mr. Vikas Kumar retired from post of Director on 03rd January, 2017 and later on appointed as Whole Time Director w.e.f 19th January, 2017.

**Mr. Praveen Kumar Jha resigned from the post of Independent Director w.e.f 30/06/2017.

***Mr. Neeraj Singh was appointed as Independent Director on 15th July, 2017 after resignation of Mr. Praveen Kumar Jha as on 30th June, 2017.

**** Mr. Sachin Jain was appointed as additional Director w.e.f 15th July, 2017

16 Board Meetings were held during the year and the gap between two meetings did not exceed One hundred twenty days. The dates on which the said meetings were held:

06th May, 2016; 30th May, 2016; 10th June, 2016; 15th July, 2016; 12th August, 2016; 30th August, 2016; 06th October, 2016; 24th October, 2016; 12th November, 2016; 07th December, 2016; 27th December, 2016; 03rd January, 2017; 19th January, 2017; 14th February, 2017; 17th March, 2017; 30th March, 2017.

Inter-se Relationship between Director:-

There is not any relationship between Directors.

3. AUDIT COMMITTEE

The Audit Committee of the Company comprises of Four Directors being Mr. Mahendra Atamarambhai Solanki, Mr. Vikas Kumar and Mrs. Veenu Jain and Mr. Praveen Kumar Jha. Mrs. 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.

Role/ Functions of the Committee:

- ❖ Reviewing with management the annual financial statements before submission to the Board.
- ❖ Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- ❖ Reviewing with the management, external auditors and the adequacy of the internal control system.

Powers of the Committee:

- ❖ To investigate any activity within its terms of reference;
- ❖ To secure attendance of and seek any information from any employee including representative of the prime shareholders (subject to their internal approvals);
- ❖ Compliance with accounting standards;
- ❖ To obtain outside legal or other professional advice, if necessary;
- ❖ To secure attendance of outsiders with relevant expertise, if it considers necessary;
- ❖ Compliance with Stock Exchange and legal requirements concerning financial statements.

Attendance at the Audit Committee Meetings

During the year the Audit Committee met 6 times on 30th May 2016; 08th June, 2016; 12th August, 2016, 12th November, 2016, 14th February, 2017 and 17th March, 2017. Attendance of the members is as under:

Director DIN	Name	No. of Meeting attended	
		Held	Attended
00059589	Mr. Mahendra Atamarambhai Solanki	6	6
07672434	Mr. Praveen Kumar Jha	2	2
05308192	Mr. Vikas Kumar	6	6
06936574	Mrs. Veenu Jain	6	6

4. NOMINATION AND REMUNERATION COMMITTEE

The Committee has three Directors, out of which majority are Independent Directors as its Members. Mrs. 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, 2017, Nomination and Remuneration Committee met 6 times on 02nd May, 2016; 18th May, 2016; 15th July, 2016, 6th October, 2016; 07th December, 2016 and 19th January, 2017. Attendance of the members is as under:

Director DIN	Name	No. of Meeting attended	
		Held	Attended
00059589	Mr. Mahendra Atamarambhai Solanki	6	6
07672434	Mr. Praveen Kumar Jha	1	1
05308192	Mr. Vikas Kumar	5	5
06936574	Mrs. Veenu Jain	6	6

5. STAKEHOLDERS' GRIEVANCE COMMITTEE

This committee of the Company comprises of Four Directors being Mr. Mahendra Atamarambhai Solanki, Mr. Vikas Kumar and Mrs. Veenu Jain and Mr. Praveen Kumar Jha.

Mrs. 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, 2017, Stakeholders' Grievance Committee met 4 times.

6. 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 Resolution
2015-16	Arya Samaj, M-Block, Road No.1, Greater Kailash-II, New Delhi-110048	29.09.2016	11.30 A.M.	-
2014-15	Arya Samaj, M-Block, Road No.1, Greater Kailash-II, New Delhi-110048	30.09.2015	11.00 A.M.	(i) Appointment of Woman Director cum Independent Director (ii) Appointment of Mr. Vikas Kumar as an Independent Director
2013-14	A-308, LGF, Defense Colony, New Delhi-110024	29.09.2014	11.00 A.M.	To wholly replace the existing AOA by a new set of Articles.
No resolution is proposed by postal ballot at the ensuing Annual General Meeting.				

7. 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.

8. 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 is operational and investors can have easy access to the relevant information as required by them.

9. GENERAL SHAREHOLDERS INFORMATION

Financial Year	:	1st April to 31st March
Date and time of Annual General Meeting	:	Wednesday, 27 th September, 2017 at 11:30 A.M.
Venue of Annual General Meeting	:	Arya Samaj, Greater Kailash-II, M- Block, Road No. 1, New Delhi-110048
Dates of Book Closure	:	20 th September, 2017 to 29 th September, 2017 (both days inclusive)
Listing on Stock Exchange	:	BSE Limited, Mumbai
Stock Code and Scrip ID	:	512624 (BSE)
Demat ISIN No.	:	INE769D01016
Financial for Reporting 2017-2018 (tentative schedule)		
Quarterly Financial Results	:	Date of Board Meeting
First Quarter Results	:	On or Before 12.08.2017
Second Quarter Results	:	On or Before 14.11.2017
Third Quarter Results	:	On or Before 14.02.2018
Fourth Quarter Results	:	On or Before 30.05.2018

10. CATEGORIES OF SHAREOWNERS AS ON 31.03.2017

Category	No. of Shares Held	Voting Strength (%)
Promoters		
Individuals / Hindu Undivided Family	4,04,083	1.21
Bodies Corporate	3,30,308	0.99
Total shareholding of Promoter and Promoter Group (A)	7,34,391	2.20
Bodies Corporate	22578675	67.49
Resident Individuals:		
Individuals holding capital upto Rs. 2 Lakh	2623347	7.84
Individuals holding capital more than Rs. 2 Lakh	7346937	21.95
Any Others (Specify)		
NRIs/ OCBs	13488	0.04
Others (Clearing Members)	159510	0.48
Total	3,34,56,348	100.00

11. DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2017

Share Balance	Holders	% of Total	Total Shares	Amount in Rupees	% of Total
Up to- 5000	3424	76.62	547874	5478740	1.64
5001-10000	439	9.82	333698	3336980	1
10001-20000	235	5.26	352796	3527960	1.05
20001-30000	81	1.81	210545	2105450	0.62
30001-40000	49	1.10	170423	1704230	0.51
40001-50000	45	1.01	217190	2171900	0.65
50001-100000	98	2.19	721255	7212550	2.16
100001 and above	98	2.19	30902567	309025670	92.37
Total	4469	100.00	3,34,56,348	33,45,63,480.00	100

12. STOCK MARKET DATA

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

Month	Highest (Rs)	Lowest (Rs)
Apr-16	4.56	3.36
May-16	3.52	3.52
Jun-16	3.35	2.62
Jul-16	3.78	2.29
Aug-16	2.18	1.61
Sep-16	1.75	1.60
Oct-16	2.13	1.70
Nov-16	2.76	2.18
Dec-16	2.47	1.81
Jan-17	1.94	1.26
Feb-17	2.79	2.03
Mar-17	2.89	1.96

13. REGISTRAR AND SHARE TRANSFER AGENT

RCMC 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.

14. 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.

15. 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.

16. ADDRESS FOR CORRESPONDENCE

E-205 (LGF), Greater Kailash-II, New Delhi-110048

Investors Correspondence/ Complaints to be address to:

*Mr. Vikas Kumar (Whole Time Director) E-mail: stradersltd@gmail.com

[*Note: Mr. Vijay Sharma, Associate Member of Institute of Company Secretaries of India, has resigned as Company Secretary cum Compliance officer of the Company w.e.f 15th July, 2017.]

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, 2017 as envisaged in Regulation 26(3) of the SEBI(Listing and Obligations Requirement), 2015.

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

Place : New Delhi
Date : 30th May, 2017

Sd/-
Veenu Jain
Director (DIN- 06936574)

Sd/-
Vikas Kumar
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** (Formally known as Spine Traders Limited) for the year ended 31st March, 2017 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 Abhishek Sethiya & Associates
Practicing Company Secretaries

Sd/-
Abhishek Sethiya
M. No. F7856
COP No. 14237

Date : 30th May, 2017
Place : New Delhi

Annexure-III
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2017

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

I REGISTRATION & 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.	:	RCCM 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	100

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) Categorywise shareholding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	404083	404083	1.21	0	404083	404083	1.21	0
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	330308	0	330308	0.99	330308	0	330308	0.99	0
d) Bank/FI	0	0	0	0	0	0	0	0	0

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	330308	404083	734391	2.2	330308	404083	734391	2.2	0
(2) Foreign									
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/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	330308	404083	734391	2.2	330308	404083	734391	2.2	0
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	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	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
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non Institutions									
a) Bodies corporate									
i) Indian	3073346	20025615	23098961	69.04	2553060	20025615	22578675	67.49	-1.55
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.2 lakhs	1536871	995024	2531895	7.57	1628435	994912	2623347	7.84	0.27
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	2401561	4654790	7056351	21.09	2692147	4654790	7346937	21.96	0.87
c) Others (specify)									
1) Clearing Members	31262	0	31262	0.09	159510	0	159510	0.48	0.39
2) Non-Resident	3488	0	3488	0.01	13488	0	13488	0.04	0.03

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
SUB TOTAL (B)(2):	7046528	25675429	32721957	97.80	7046640	25675317	32721957	97.80	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	7046528	25675429	32721957	97.80	7046640	25675317	32721957	97.80	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	7376836	26079512	33456348	100	7376948	26079400	33456348	100	0

(ii) SHARE HOLDING OF PROMOTERS

Sl. 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.	Om Prakash Sharma	228528	0.68	0	228528	0.68	0	0
2.	Securocrop Securities Pvt. Ltd.	330308	0.99	0	330308	0.99	0	0
3.	Suresh Gupta	175555	0.53	0	175555	0.53	0	0
	Total	734391	2.20	0	734391	2.20	0	0

(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
At the beginning of the year	-----NA-----			
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				

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

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year 31/03/2016			Shareholding at the end of the year 31/03/2017			% 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.	Devi Bagh Resorts Pvt. Ltd.	4000000	11.96	0	4000000	11.96	0	0
2.	D & D Cements Pvt. Ltd.	4000000	11.96	0	4000000	11.96	0	0
3.	Vardhaman Tradex Pvt. Ltd.	4000000	11.96	0	4000000	11.96	0	0
4.	Compass Technologies Pvt. Ltd.	4000000	11.96	0	4000000	11.96	0	0
5.	Parvati Minerals Pvt. Ltd.	4000000	11.96	0	4000000	11.96	0	0
6.	Parichay Investments Ltd.	992961	2.97	0	992961	2.97	0	0
7.	Bhaskar Arya	913923	2.73	0	913923	2.73	0	0
8.	Vikram Jain	845664	2.53	0	845664	2.53	0	0
9.	Bharat Arya	783840	2.34	0	783840	2.34	0	0
10.	Girish Metals Pvt. Ltd.	743356	2.22	0	743356	2.22	0	0
	TOTAL	24279744	72.57	0	24279744	72.57	0	0

(v) Shareholding of Directors & 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
	At the beginning of the year	-----NA-----			
	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				

(V) 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	NIL	28,20,000	NIL	28,20,000
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	28,20,000	NIL	28,20,000
Change in Indebtedness during the financial year				
Additions	712800	NIL	NIL	712800
Reduction	NIL	19,70,000	NIL	19,70,000
Net Change	712800	19,70,000	NIL	-12,57,200
Indebtedness at the end of the financial year				
i) Principal Amount	712800	8,50,000	NIL	15,62,800
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	712800	8,50,000	NIL	15,62,800

(VI) 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.	Gross salary		2,40,000
		2,40,000	
(a)	Salary as per provisions contained in Section 17(1) of the Income Tax. 1961.	2,40,000	2,40,000
(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 -as % of profit -others (specify)	NIL	NIL
		NIL	NIL
5.	Others, please specify(Sitting Fees)	25,000	25,000
	Total (A)	2,65,000	2,65,000

B. Remuneration to other Directors:

Sl. No	Particulars of Remuneration	Name of the Directors			Total Amount
		Praveen Kumar Jha	Veenu Jain	Mahendra Atamarambhai Solanki	
1	Independent Directors				
	(a) Fee for attending Board, committee meetings	25,000	70,000	NIL	95,000
	(b) Commission	NIL	NIL	NIL	NIL
	(c) Others, please specify (paid on monthly basis)	NIL	NIL	NIL	NIL
	Total (1)	25,000	70,000	NIL	95,000
2	Other Non Executive Directors	NIL	NIL	NIL	NIL
	(a) Fee for attending Board committee meetings	NIL	NIL	NIL	NIL
	(b) Commission	NIL	NIL	NIL	NIL
	(c) Others please specify.	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	25,000	70,000	NIL	95,000
	Total Managerial Remuneration	25,000	70,000	NIL	95,000

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross Salary				
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961.	NIL	1,70,000	8,85,000	10,55,000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission as % of profit others, specify	NIL	NIL	NIL	NIL
5.	Total	NIL	1,70,000	8,85,000	10,55,000

(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/ Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
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**

Place : New Delhi
Date : 30th May, 2017

Sd/-
Veenu Jain
Director (DIN- 06936574)

Sd/-
Vikas Kumar
Director (DIN-05308192)

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

Annexure IV

DETAILS 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 2016-17, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2016-17 of the Company are as under:

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for financial year 2016-17	% increase in Remuneration in the Financial Year	Ratio of remuneration/ to median remuneration of employees
1.	Vikas Kumar	2,65,000	-44.80	1.53
2.	Veenu Jain	70,000	100	-0.40
3.	Mahendra Atamarambhai Solanki	NIL	--	--
4.	Praveen Kumar Jha	25,000	100	-0.14
5.	Ram Mohan Chaudhary	8,85,000	100	5.12
6.	Vijay Sharma	1,70,000	100	-0.99

- (ii) The median remuneration of employees of the Company was Rs. 1,72,645/- in the financial year 2015-16.
- (iii) There were 49 permanent employees on the rolls of the Company as on March 31, 2017;
- (iv) (a) Variations in the market capitalization of the Company: The market capitalization as on March 31, 2017 was Rs. 6.83 Crore (15.76 Crore as on March 31, 2016)
- (b) Price Earnings ratio of the Company was 57 as at March 31, 2017 and 9.71 as at March 31, 2016.
- (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.

Annexure-V
FORM NO. MR-3
SECRETARIAL AUDIT REPORT
For The Financial Year Ended 31st March, 2017
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9
of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Regent Enterprises Limited,

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 our 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 31st March, 2017 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, 2017 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.

**For Abhishek Sethiya & Associates
(Company Secretaries)**

**Place : New Delhi
Date : 30th May, 2017**

**Sd/-
CS Abhishek Sethiya
(Proprietor)
FCS No. 7856, CP No. 14237**

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.

'Annexure A'

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 Abhishek Sethiya & Associates
(Company Secretaries)**

Sd/-

**CS Abhishek Sethiya
(Proprietor)**

FCS No. 7856, CP No. 14237

**Place : New Delhi
Date : 30th May, 2017**

Annexure-VI (A)

Policy for selection of Directors and determining Directors' Independence

1. Introduction

- 1.1 Regent Enterprises Limited (Formerly Known As Spine Traders 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

- 4.1.1 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.
- 4.1.2 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.
- 4.1.3 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.

4.1.4 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.

4.2 Criteria of Independence

4.2.1 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.

4.2.2 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.
- 4.2.3 The Independent Directors shall abide by the "Code of Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

4.3 Other Directorship/committee memberships

- 4.3.1 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.
- 4.3.2 A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be Public Limited Companies.
- 4.3.3 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.
- 4.3.4 A Director shall not be a member in more than 10 committees or act as Chairman of more than 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 Pubic 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.

Annexure VI (B)

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.

Independent Auditors' Report

To the members of
Regent Enterprises Limited

1. Report on the Financial Statements

We have audited the accompanying financial statements of Regent Enterprises Limited ("the Company") which comprise the Balance Sheet as at March 31, 2017 and the Statement of Profit & Loss, the statement of Cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

2. 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 Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the financial position of the Company as at March 31, 2017 and its Profit/Loss and its cash Flow for the year ended on that date.

5. Report on Other Legal Regulatory Requirements

- A. 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.
- B. As required by Section 143(3) of the Act, 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, Statement of Profit and Loss, statement of cash flows and the statement of changes in Equity dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rule issued thereunder;
 - e. On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 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".
 - g. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealing in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer to Note No 23.9 to the financial statements.

**For and On Behalf of
Rajan K. Gupta & Co.
Chartered Accountants
FRN 005945C**

Sd/-
**Rajan Gupta
Partner
M. No. 074696**

**Place : Delhi
Dated : 30th May, 2017**

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2017:

- 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) According to the information and explanations given to us, the company has no immovable properties, therefore clause 3 i (c) of the order is not applicable to the company.
- 2) a) As explained to us, the inventories have been physically verified by the management at reasonable intervals.
 - b) There were 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 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 information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.
 - b) According to the information and explanations given to us, there are no dues of income tax, wealth tax, service tax, duty of customs, duty of excise or value added tax outstanding on account of any disputes. However, according to information and explanations given to us, the following dues of sales tax have not been deposited by the company on account of disputes:

Name of Statute	Nature of Dues	Amount (in Rs.)	Period to which the amount relates	Forum where Dispute is pending
U.P.Vat	Sales Tax	4253188	2015-16	Commercial Tax Tribunal-II, Ghaziabad
U.P.Vat	Sales Tax	47115	2016-17	Joint Commissioner (Appeals)
U.P.Vat	Sales Tax	30000	2015-16	Joint Commissioner (Appeals)

- 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. 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 and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 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 course of our audit.
- 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 Act.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (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 Financial Statements as required by the applicable accounting standards.
- 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 and On Behalf of
Rajan K. Gupta & Co.
Chartered Accountants
FRN 005945C**

Sd/-
**Rajan Gupta
Partner
M. No. 074696**

**Place : Delhi
Dated : 30th May, 2017**

“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, 2017 in conjunction with our audit of the standalone 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.

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 authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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, 2017, 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.

**For and On Behalf of
Rajan K. Gupta & Co.
Chartered Accountants
FRN 005945C**

Sd/-
**Rajan Gupta
Partner
M. No. 074696**

**Place : Delhi
Dated : 30th May, 2017**

BALANCE SHEET AS AT MARCH 31, 2017

(Amount in ₹)

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	334,563,480	334,563,480
(b) Reserves and Surplus	2	56,201,190	49,120,050
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	3	1,562,800	850,000
(b) deferred Tax Liabilities		-	71,972
(c) Other Long Term Liabilities	4	1,300,000	-
(3) Current Liabilities			
(a) Short-Term Borrowings	5	-	1,970,000
(b) Trade Payables	6	536,351,435	478,939,533
(c) Other Current Liabilities	7	246,820,504	392,359,145
(d) Short-Term Provisions	8	3,375,916	1,085,145
Total Equity & Liabilities		1,180,175,325	1,258,959,325
II.ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	9		
(i) Gross Block		27,696,855	20,835,463
(ii) Depreciation		13,044,303	10,688,719
(iii) Net Block		14,652,552	10,146,744
(b) Non-current investments	10	61,051,571	73,730,371
(c) Deferred tax assets	11	136,108	-
(d) Long term loans and advances	12	51,321,135	57,578,500
(2) Current Assets			
(a) Inventories	13	401,412,791	350,790,588
(b) Trade receivables	14	628,373,449	725,202,390
(c) Cash and cash equivalents	15	11,029,418	2,921,603
(d) Short-term loans and advances	16	12,198,301	38,589,129
Total Assets		1,180,175,325	1,258,959,325
NOTES TO ACCOUNTS	1 to 23		

Notes referred to above and attached there to form part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date.

For and on behalf of the Board

For Rajan K. Gupta & Co.

Chartered Accountant

Firm Registration No. 005945C

Sd/-

CA Rajan K. Gupta

Partner

M. No.:074696

Sd/-

(Vikas Kumar)

DIRECTOR

DIN 05308192

Sd/-

(Veenu Jain)

DIRECTOR

DIN 06936574

Sd/-

(R.M Chaudhary)

C.F.O

AFMPC8170L

Sd/-

(Vijay Kumar)

C.S

M.No.A45793

Place: New Delhi

Date : 30th May, 2017

STATEMENT OF PROFIT & LOSS ACCOUNT AS ON MARCH 31, 2017

(Amount in ₹)

S.No	Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I	Revenue from operations		8,667,532,776	3,269,265,481
II	Other Income	17	1,421,200	6,500
III	Total Revenue (I +II)		8,668,953,976	3,269,271,981
IV	<u>Expenses:</u>			
	Purchase of Stock-in-Trade		7,887,262,719	3,302,230,424
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	13	(50,622,203)	(350,790,588)
	Employee Benefit Expense	18	11,323,466	1,786,439
	Financial Costs	19	314,068	561,744
	Depreciation and Amortization Expense	20	2,655,584	2,316,460
	Other Expenses	21	808,753,912	309,321,256
	Total Expenses (IV)		8,659,687,546	3,265,425,735
V	Profit before exceptional and extraordinary items and tax	(III - IV)	9,266,430	3,846,246
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		9,266,430	3,846,246
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		9,266,430	3,846,246
X	<u>Tax expense:</u>			
	(1) Current tax		3,165,000	987,175
	(2) Deferred tax		(208,080)	205,277
	(3) MAT Credit		(150,879)	-
	(4) Earlier Year Adjustments		(620,751)	-
XI	Profit(Loss) from the period from continuing operations	(IX-X)	7,081,140	2,653,794
XII	Earning per equity share:			
	(1) Basic		0.21	0.08
	(2) Diluted		0.21	0.08
	NOTES TO ACCOUNTS	1 to 23		

Notes referred to above and attached there to form part of Balance Sheet

This is the Profit & Loss Statement referred to in our Report of even date.

For and on behalf of the Board

For Rajan K. Gupta & Co.

Chartered Accountant

Firm Registration No. 005945C

Sd/-
CA Rajan K. Gupta
Partner
M. No.:074696

Sd/-
(Vikas Kumar)
DIRECTOR
DIN 05308192

Sd/-
(Veenu Jain)
DIRECTOR
DIN 06936574

Sd/-
(R.M Chaudhary)
C.F.O
AFMPC8170L

Sd/-
(Vijay Kumar)
C.S
M.No.A45793

Place: New Delhi

Date : 30th May, 2017

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in ₹)

Particulars	As at 31st March 2017	As at 31st March 2016
Cash Flows from Operating Activities		
Net Profit Before tax	9266430	3846246
Adjustment For:		
Provision for gratuity	151795	-
Depreciation	2655584	2316460
(Profit)/ Loss on Sale of Investment	(621200)	(6500)
(Profit)/ Loss on sale of Fixed Assets	(800000)	-
Interest Paid	12400	-
Earlier Year Adjustment	(215550)	-
Operating Profit before Working capital Changes	10449459	6156206
Adjustment for Changes in current Liabilities		
Short Term Borrowing	(1970000)	1800000
Trade Payable	57411902	448480240
Other Current Liabilities	(145426610)	392442113
Adjustment for Changes in Current Assets		
Trade Receivable	96828941	(675788023)
Inventories	(50622202)	(350790588)
Other Current Assets	26390828	(37387424)
Cash generated from operations	(6937683)	(215087476)
Income tax paid	150879	160,000
Net cash from operating activities	(7088562)	(215247476)
Cash Flows from Investing Activities		
Purchase of Fixed Assets	(8361392)	(1084010)
Proceeds From sale of Fixed assets	2000000	-
Proceeds From sale of investment	12678800	108428099
Proceed from Loan and Advances	6257370	107053651
Profit on sale of Investment	621200	6500
Net cash from Investing activities	13195978	214404240
Cash Flows from Financing Activities		
Proceeds From Borrowing	2012800	-
Interest Paid	(12400)	-
Net cash from Financing activities	2000400	-
Net Increase/Decrease in cash & cash equivalent during the year	8107816	(843236)
Add- Opening Cash & cash equivalent	2921603	3764839
Cash & cash equivalent at the end of the year	11029419	2921603
NOTES TO ACCOUNTS	1 to 23	

Notes referred to above and attached there to form part of Balance Sheet

This is the Profit & Loss Statement referred to in our Report of even date.

For Rajan K. Gupta & Co.

Chartered Accountant

Firm Registration No. 005945C

For and on behalf of the Board

Sd/-
CA Rajan K. Gupta
Partner
M. No.:074696

Sd/-
(Vikas Kumar)
DIRECTOR
DIN 05308192

Sd/-
(Veenu Jain)
DIRECTOR
DIN 06936574

Sd/-
(R.M Chaudhary)
C.F.O
AFMPC8170L

Sd/-
(Vijay Kumar)
C.S
M.No.A45793

Place: New Delhi

Date : 30th May, 2017

Note : 1 Share Capital

S.No	Particulars	₹	₹
		Current Year	Previous Year
	<u>AUTHORIZED CAPITAL</u>		
1.1	8,00,00,000 Equity Shares of Rs.10/- Each	800,000,000	800,000,000
		800,000,000	800,000,000
	<u>ISSUED , SUBSCRIBED & PAID UP CAPITAL</u>		
1.2	33,456,348 Equity Shares of Rs. 10/- Each	334,563,480	334,563,480
	Total	334,563,480	334,563,480

Note : 2 Reserve & Surplus

S.No	Particulars	₹	₹
		Current Year	Previous Year
2.1	<u>Capital Reserve</u>		
	Opening Balance	10,924,100	10,924,100
	Addition/(Deduction) During the Year	-	-
	(A). Closing Balance:-	10,924,100	10,924,100
2.2	<u>Securities Premium reserve</u>		
	Opening Balance	24,300,000	24,300,000
	Addition/(Deduction) During the Year	-	-
	(B). Closing Balance:-	24,300,000	24,300,000
2.3	<u>General Reserve</u>		
	Opening Balance	17,908,644	17,908,644
	Addition/(Deduction) During the Year	-	-
	(C) Closing Balance:-	17,908,644	17,908,644
2.4	<u>Profit & Loss Account</u>		
	Balance brought forward from previous year	(4,012,694)	(6,666,488)
	Add:-Profit/(Loss) for the period	7,081,140	2,653,794
	(D). Closing Balance:-	3,068,446	(4,012,694)
	Total:-(A+B+C+D)	56,201,190	49,120,050

Note : 3 Long Term Borrowings

S.No	Particulars	₹	₹
		Current Year	Previous Year
	<u>-Secured</u>		
	From Indusind Bank		
3.1	a). Against Hypothication of Vehicle for the 36 Months at 6.20 % P.a	356,400	-
3.2	b). Against Hypothication of Vehicle for the 36 Months at 6.20 % P.a	356,400	-
	<u>-Unsecured</u>		
3.3	From Others	850,000	850,000
	Total	1,562,800	850,000

Note : 4 Other Long Term Liabilities

		₹	₹
S.No	Particulars	Current Year	Previous Year
	Unsecured		
4.1	-Security Deposit	1,300,000	-
	Total	1,300,000	-

Note : 5 Short Term Borrowings

		₹	₹
S.No	Particulars	Current Year	Previous Year
	Unsecured		
5.1	-From Related Parties	-	170,000
5.2	-From Others	-	1,800,000
	Total	-	1,970,000

Note : 6 Trades Payable

		₹	₹
S.No	Particulars	Current Year	Previous Year
6.1	-Sundry Creditors for Materiel/Supplies:	457,829,188	414,178,359
6.2	-Sundry Creditors for Services:	78,522,247	64,761,174
	Total	536,351,435	478,939,533

Note : 7 Other current Liabilities

		₹	₹
S.No	Particulars	Current Year	Previous Year
7.1	Statutory Remittances	7,004,648	1,605,899
7.2	Advance From Customers	237,722,118	389,663,659
7.3	Expenses payable	1,676,138	1,089,587
7.4	Current Maturity of Long Term Debt	417,600	-
	Total	246,820,504	392,359,145

Note : 8 Short Term Provisions

		₹	₹
S.No	Particulars	Current Year	Previous Year
8.1	Provision for Taxation	3,014,121	987,175
8.2	Audit Fees Payable	210,000	97,970
8.3	Provision for Gratuity	151,795	-
	Total	3,375,916	1,085,145

Note : 9 Fixed Asset (amount in ₹)

S. No	Particulars	Gross Block			Depreciation			Net Block			
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	as on 31.03.2017	as on 31.03.2016
I	<u>Tangible Assets</u>										
	Plant & Machinery	-	435,051	-	435,051	-	44,235	-	44,235	390,816	-
	Computer	6,873,573	81,020	-	6,954,593	6,810,489	45,304	-	6,855,793	98,800	63,084
	Vehicle	1,036,380	6,446,377	-	7,482,757	128,245	367,655	-	495,900	6,986,857	908,135
	Photocopy Machine	30,030	-	-	30,030	1,627.00	12,802	-	14,429	15,601	28,403
	Delivery Van	-	1,398,944	-	1,398,944	-	84,996	-	84,996	1,313,948	-
II	<u>Intangible Assets</u>										
	Software	1,660,000	-	-	1,660,000	1,651,262	3,496	-	1,654,758	5,242	8,738
	Goodwill	9,735,480	-	-	9,735,480	1,947,096	1,947,096	-	3,894,192	5,841,288	7,788,384
	Trade Mark	1,500,000	-	1,500,000	-	150,000	150,000	300,000	-	-	1,350,000
	SUB TOTAL (A)	20,835,463	8,361,392	1,500,000	27,696,855	10,688,719	2,655,584	300,000	13,044,303	14,652,552	10,146,744
	(Previous Year)	19,751,453	1,084,010	-	20,835,463	8,372,259	2,316,460	-	10,688,719	10,146,744	-

Note :-Vehicle includes a vehicle (Value:-Rs.56,13,067.00) which was purchased on 31.03.2017 but put to use after 31.03.2017. So company has not charged Depreciation on aforesaid vehicle.

Note : 10 Non Current Investment

		₹	₹
S.No	Particulars	Current Year	Previous Year
10.1	Investment in Equity Instrument(At Cost)		
	<u>Quoted*</u>		
	145000 Equity Share of OK Play India Ltd.	14,500,000	14,500,000
	100000 Equity Share of GS Auto International Ltd.	9,500,000	9,500,000
	331250 Equity Share of Devine Impex Ltd	6,128,125	6,128,125
	<u>Unquoted</u>		
	397002 Equity Share of Sahas Cement Ltd.	11,909,995	11,909,995
	10000 Equity Share of Hindustan Development Corporation Ltd.	100,000	100,000
	50 Equity Share of Daurala Organic Ltd.	500	500
	1000 Equity Share of Kenzil Indian Samay Ltd.	10,000	10,000
	3000 Equity Share of Sangi Ployesters Ltd.	30,000	30,000
	10 Equity Share of Lanesda Steel Ltd.	600	600
	59200 Equity Share of NCML Industries Ltd.	7,400,000	7,400,000
	5000 Brijeshweri Textiles P.Ltd	-	10,000,000
	5816 Equity Share of MIDC	1,163,200	1,163,200
	25770 Equity Share of Northpole Finance Ltd	10,309,151	10,309,151
	8930 Equity Share of Pratik Minerals P.Ltd	-	2,678,800
	Total	61,051,571	73,730,371
*Note:- Agreegate Market Value of Quoted investment as on 31.03.2017 was Rs.22,424,062.00			

Note :11 Deferred Tax Assets/(Liabilities)

		₹	₹
S.No	Particulars	Current Year	Previous Year
	<u>Deferred Tax</u>		
11.1	-Opening	(71,972)	133,305
	-Recognized During the Year	208,080	(205,277)
	Total	136,108	(71,972)

Note : 12 Long Term Loans and Advances

		₹	₹
S.No	Particulars	Current Year	Previous Year
12.1	Deposit with sales Tax Deptt.	289,775	118,500
12.2	Security Deposit	220,360	149,000
12.3	Loan To corporates	44,311,000	44,311,000
12.4	Other Loans & Advances	6,500,000	13,000,000
	Total	51,321,135	57,578,500

Note : 13 Inventories

₹

₹

S.No	Particulars	Current Year	Previous Year
13.1	Closing Stock		
	Raw Material (Including Rs.24,49,02,897.00 in Transit)	306,258,795	203,307,815
	Finished Goods	95,153,996	147,482,773
	Total	401,412,791	350,790,588
13.2	Opening Stock		
	Raw Material	203,307,815	-
	Finished Goods	147,482,773	-
		350,790,588	-
	Changes In Inventory(Increase)/decrease	(50,622,203)	(350,790,588)

Note : 14 Trade Recievables

₹

₹

S.No	Particulars	Current Year	Previous Year
14.1	Outstanding for more than six months		
	a) Secured, Considered Good :	2,302,708	9,768,057
	b) Unsecured, Considered Good :		
	c) Doubtful		
14.2	Others		
	a) Secured, Considered Good :		
	b) Unsecured, Considered Good :	626,070,741	715,434,333
	c) Doubtful		
	Total	628,373,449	725,202,390

Note : 15 Cash & Cash Equivalent

₹

₹

S.No	Particulars	Current Year	Previous Year
	Cash-in-Hand		
15.1	Cash Balance	686,595	861,879
	Sub Total (A)	686,595	861,879
	Balance at Bank		
15.2	HDFC Bank Limited	4,912,629	612,579
15.3	Kotak Mahindra Bank Limited	100,466	500,000
15.4	Punjab National Bank	5,021,075	9,166
15.5	YES BANK Ltd.	308,653	873,014
15.6	Bank of India	-	9,024
15.7	ICICI Bank Ltd.	-	55,941
	Sub Total (B)	10,342,823	2,059,724
	Total [A + B]	11,029,418	2,921,603

Note :16 Short Terms Loans and Advances

		₹	₹
S.No	Particulars	Current Year	Previous Year
16.1	Advance Income Tax and TDS	3,059,791	221,168
16.2	Balance With Revenue Authorities (Vat)	63,082	1,118,357
16.3	Prepaid Expenses	269,705	925,668
16.4	Advance to Supplier's	8,704,698	36,323,936
16.5	Other Advances	101,025	-
	Total	12,198,301	38,589,129

Note : 17 Other Income

		₹	₹
S.No	Particulars	Current Year	Previous Year
17.1	Profit on sale of Investment	621,200	6,500
17.2	Profit on sale of Fixed Assets	800,000	-
	Total	1,421,200	6,500

Note : 18 Employment Benefit Expenses

		₹	₹
S.No	Particular's	Current Year	Previous Year
18.1	Salary,wages and other Perquisites	10,712,097	1,772,086
18.2	Contribution to Provident Fund	147,879	-
18.3	Bonus	159,706	-
18.4	Gratuity	151,795	-
18.5	Staff Welfare	151,989	14,353
	Total	11,323,466	1,786,439

Note :19 Financial Cost

		₹	₹
S.No	Particular's	Current Year	Previous Year
19.1	Bank Charges	126,860	561,744
19.2	Interest to Bank	12,400	-
19.3	Interest on Direct Taxes	39,517	-
19.4	Interest on Indirect Taxes	56,545	-
19.5	Interest to others	17,260	-
19.6	Difference in Exchange Rate	61,486	-
	Total	314,068	561,744

Note : 20 Depreciation & Amortised Cost

		₹	₹
S.No	Particular's	Current Year	Previous Year
20.1	Depreciation	2,655,584	2,316,460
	Total	2,655,584	2,316,460

Note : 21 Other Expenses

		₹	₹
S.No	Particular's	Current Year	Previous Year
	<u>Direct Expenses</u>		
21.01	Custom Duty	405,269,476	170,545,760
21.02	Freight & Carriage Inward	133,987,945	76,560,314
21.03	Custom Clearing Charges	5,108,183	2,852,436
21.04	Storage tank Charges	12,653,548	4,963,749
21.05	Job Work Charges	176,063,409	19,537,749
21.06	Insurance (Oil)	8,228,791	169,213
	<u>Office and Administrative Expenses</u>		
21.07	Annual Custody Fees	85,875	51,525
21.08	Listing Fees	229,000	228,000
21.09	Demat Charges	5,700	-
21.10	Payment To Auditors	443,219	120,844
21.11	Printing & Stationery Expenses.	239,410	37,955
21.12	Rent	398,200	348,750
21.13	Misc.Expenses	226,163	34,166
21.14	Legal & Professional Charges	456,862	1,013,729
21.15	Conveyance	148,680	-
21.16	Business Promotion Expenses.	274,130	-
21.17	Director Sitting Fee.	120,000	-
21.18	Rate & taxes.	30,086	48,500
21.19	Telephone & Internet Expenses.	236,720	18,451
21.20	Insurance (Other).	75,651	11,742
21.21	Electricity Expenses.	6,160	16,325
21.22	Filling Fee.	16,000	37,910
21.23	Late Filling Charges.	-	452,040
21.24	Membership & Subscription.	202,477	39,556
21.25	Vehicle Running & Maintenance.	295,506	36,665
21.26	Repair & Maintenance.	96,850	50,600
21.27	Tour & Travelling Expenses.	2,538,095	152,407
	<u>Selling and Distribution Expenses</u>		
21.28	Advertisement Expenses.	822,629	264,470
21.29	Commission & Brokerage.	14,315,370	4,724,562
21.30	Freight and Cartage.	29,018,457	21,044,853
21.31	Loading and Unloading Expenses.	3,092,592	1,170,206
21.32	Service Tax on Freight.	1,600,293	977,491
21.33	Rebate & Discount.	9,659,979	3,291,525
21.34	Short & Excess	20,945	8,764
21.35	Donation	751,000	511,000
21.36	Sales Promotion Expenses	2,036,511	-
	Total	808,753,912	309,321,256

Notes:-

₹ ₹

S.No	Particular's	Current Year	Previous Year
	<u>Auditor's Remuneration Comprises:-</u>		
1	To Statutory Auditor's		
	.-Statutory and Tax Audit Fees	230,000	107,344
	.-Other Professional Fees	17,719	13,500
2	To Internal Auditor's		
	.-Internal Audit Fees	80,500	-
	.-Other Professional Fees	115,000	-
	Total	443,219	120,844

Note No.22- SIGNIFICANT ACCOUNTING POLICIES**(22.1) Basis of Accounting and preparation of Financial Statements**

The financial statements are prepared under historical cost convention, ongoing concern basis and in accordance with the generally accepted accounting principles in India. The Company is following mercantile method of accounting and standard accounting practices governing that method in India.

All the assets and liabilities have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013.

(22.2) Use of Estimates

The preparation of Financial Statements is in conformity with Indian GAAP, requires estimates & assumptions to be made that effect the reported amount of assets & liability on the date of financial statements and the reported amount of revenues & expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

(22.3) FIXED ASSETS

Fixed assets are stated at cost less accumulated depreciation. Cost of fixed assets is arrived at after including therein attributable interest and expenses for bringing the respective assets to working condition and reducing there from Cenvat credit received/ receivable, if any. No fixed asset has been revalued in the financial statement.

(22.4) DEPRECIATION, AMORTISATION

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the Tangible assets as prescribed in Schedule II to the Companies Act 2013 and Amortization of Intangible Assets has been done according to AS-26.

(22.5) IMPAIRMENT OF ASSETS

Impairment loss is recognized in the profit and loss account whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. The recoverable amount is the higher of its estimated net selling price and its value in use. The carrying amounts are reviewed at each balance sheet date to determine whether there is any impairment.

(22.6) INVESTMENTS

Long term investments are valued at cost. Provision is made for diminution in the value of investments where in the opinion of the Board of Directors such diminution is other than temporary.

(22.7) DEPOSIT

No Deposit has been accepted from Public under 73 of companies Act 2013.

(22.8) INVENTORIES

Finished goods and traded goods are valued at cost or net market value whichever is lower. Raw material, packing material, Chemicals and stores are valued at cost or net market value whichever is lower. Work in progress is valued at raw material cost and ancillary cost incurred for conversion of raw material to work in progress. By products are valued at estimated realizable value.

(22.9) REVENUE RECOGNITION

Sales are recorded net of sales tax, discount & shortage. Revenue from sales is recognized at the point of dispatch to the customers and revenue from high seas sales is recognized at the time execution of high seas sale agreement. Sales includes income/(loss) on bargain settlement.

(22.10) BORROWING COSTS

Interest and other costs in connection with the borrowing of the funds to the extent related / attributed to the acquisition/construction of qualifying fixed assets are capitalized up to the date when such assets are ready for their intended use. Other borrowing costs are charged to the profit and loss account.

(22.11) TAXES ON INCOME

Tax expenses for the period comprising current tax & deferred tax is included in determining the net profit or loss for the year.

Current tax is recognized based on the assessable profit computed in accordance with the Income Tax Act & at the prevailing tax rate.

Deferred tax is accounted for by computing the tax effect of timing differences which arise in a year and reverse in subsequent periods.

(22.12) EMPLOYEES BENEFITS

Employees' benefits include provident fund; ESIC & other retirement benefits are to be provided on accrual basis.

(22.13) SEGMENT REPORTING

The company is engaged in the business of trading of edible Oil, Organic species and food grains which comprise the single segment.

(22.14) CASH FLOW STATEMENT

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effect of transactions of non-cash nature and any deferrals for accruals of past or future cash receipts or payments. The cash flow from operating, investing & financing activities of the company is segregated based on the available information.

22.15) CONTINGENT LIABILITIES

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and its probable that there will be an outflow of resources. Contingent liabilities are not provided for and are disclosed by way of Note no.22 of notes on accounts.

Related Party Transactions (AS-18)**(23.1) a) Related Parties & relationships:**

Directors & relatives:

- Vikash Kumar
- Veenu Jain
- Praveen Kumar Jha

b) Transactions with the above in the ordinary course of business:

Particulars	For the year ended 31.03.2017	For the year ended 31.03.2016
Salary to Directors	240000.00	480000.00
Unsecured Loan at year end	NIL	170000.00
Director Sitting Fees	120000.00	NIL

(23.2) For the purpose of calculation of basic & diluted Earnings per equity share, the following amounts are considered:

Particulars	For the year ended 31.03.2017	For the year ended 31.03.2016
Amount used as the numerators profit after tax.	7081140.00	2653794.00
Weighted average No. of equity shares	33456348	33456348
Basic & Diluted earnings Per Equity Shares (Rs.)	0.22	0.08

(23.3) Deferred tax is accounted for by computing the tax effect of timing difference that arise during the year and reverse in subsequent year. During the year, the Deferred Tax Assets of Rs.208080.00 has been recognized and debited to Profit & Loss appropriation account.**(23.4) Contingent Liabilities Not Provided for:**

Forum Where Dispute is Pending	Year "to which it Relates"	Amount
Sales Tax Deptt, Ghaziabad	2015-16	42,83,188.00
Sales Tax Deptt, Ghaziabad	2016-17	47,115.00

(23.5) Earnings in Foreign Exchange Rs.Nil (Previous year Rs.Nil)**(23.6) Expenditure in Foreign Exchange Rs.4190584.00 (Previous year Rs.NIL)****(23.7) In the opinion of board of directors, the current assets have a value on realization in the ordinary course of business at least equal to the amount stated in the balance sheet and the provision for the current liabilities.**

- (23.8) As per the management, The Company has not received any information from suppliers or service providers, whether they are covered under the "Micro, Small and Medium Enterprises (Development) Act, 2006". Therefore, it is not possible to give information required under the Act.
- (23.9) Disclosure on Specified Bank Notes:-During the Year, The Company had Specified Bank Notes or Other denomination Notes as defined in the MCA notification G.S.R-380(E), Dated 31st March, 2017. The Detail of Specified Bank Notes held and Transacted during the period from 9th Nov, 2016 to 30th Dec, 2016. The Denomination wise SBNs and other notes as per the notification are mentioned below.

Particular's	SBNs	Other notes	Total
Opening Balance as on 9 th Nov, 2016	26000.00	1547241.00	1573241.00
Permissible Receipt During the period	0.00	10028.00	10028.00
Permissible Payment	26000.00	274342.00	300342.00
Deposited into Bank	0.00	0.00	0.00
Closing Balance as on 30 th December 2016	0.00	1282927.00	1282927.00

As per our attached report of even date

For and on behalf of the Board

For Rajan K. Gupta & Co.

Chartered Accountant

Firm Registration No. 005945C

Sd/-
CA Rajan K. Gupta

Partner

M. No.:074696

Sd/-
(Vikas Kumar)

DIRECTOR

DIN 05308192

Sd/-
(Veenu Jain)

DIRECTOR

DIN 06936574

Sd/-
(R.M Chaudhary)

C.F.O

AFMPC8170L

Sd/-
(Vijay Kumar)

C.S

M.No.A45793

Place: New Delhi

Date : 30th May, 2017