

**REGENT ENTERPRISES LIMITED**  
(Formerly known as Spine Traders Limited)

**ANNUAL REPORT**  
**2015-16**



## CORPORATE INFORMATION

### Board of Directors

Mr. Mahendra Atamarambhai Solanki  
Mr. Vikas Kumar  
Mrs. Veenu Jain

### Registrar & Transfer Agents

RCMC Share Registry (P.) Ltd.,  
B-25/1, Okhla Industrial Area,  
Phase-2, Near Rana Motors,  
New Delhi-110020.

### Registered Office

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

### Auditor

M/s. Rajan K. Gupta & Co.,  
Chartered Accountants

### CIN

L15500DL1994PLC153183

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## 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 (formerly known as Spine Traders Limited) will be held at Arya Samaj, M-Block, Road No.1, Greater Kailash-II, New Delhi-110048 on Thursday, 29<sup>th</sup> Day of September, 2016 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 31<sup>st</sup> March, 2016 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 with 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 Auditor 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 2017 on remuneration to be fixed by the Board of Directors in consultation with Audit Committee.”

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

Place : New Delhi  
Date : 31<sup>st</sup> August, 2016

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 23<sup>rd</sup> September, 2016 to 29<sup>th</sup> September, 2016 (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. Abhimanyu Upadhyaya of M/s. A. Upadhyaya & Associates, Practicing Company Secretary (FCS-5921), 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 also 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.nsdl.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 [updfcs@gmail.com](mailto:updfcs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto: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.nsdl.com](http://www.evoting.nsdl.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 : 31<sup>st</sup> August, 2016

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

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

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

<b>Particulars</b>	<b>Mr. Mahendra Atamarambhai Solanki</b>
<b>Date of Birth</b>	October 30, 1979
<b>Date of Appointment</b>	September 15, 2012
<b>Qualification</b>	Graduation in Commerce
<b>Expertise in Specific Functional Areas</b>	Financial Accounting
<b>Directorship Held in Other Public Companies (excluding foreign Companies and section 8 Company)</b>	<ul style="list-style-type: none"><li>• Sterling Webnet Limited</li><li>• Synergy Cosmetics (Exim) Limited</li><li>• Saral Mining Limited</li><li>• Pratik Gas Company Limited</li><li>• Rudra Securities And Capital Limited</li></ul>
<b>Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee.</b>	NIL
<b>Number of Shares held in Company</b>	NIL

## DIRECTORS' REPORT

To the members,  
Your Directors submit Annual Report of Regent Enterprises Limited (formerly known as Spine Traders Limited) along with the audited financial statements for the financial year ended March 31<sup>st</sup>, 2016.

### 1. Financial Result (Amount in ₹)

Sr. No	Particulars	Year Ended March 31, 2016	Year Ended March 31, 2015
I	Revenue from operations	3,26,92,65,481	2,82,62,231
II	Other Income	6,500	2,93,169
III	<b>Total Revenue (I +II)</b>	<b>3,26,92,71,981</b>	<b>2,85,55,400</b>
IV	<b>Expenses:</b>		
	Cost of materials consumed	-	-
	Purchase of Stock-in-Trade	33,02,23,0424	2,75,65,834
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(35,07,90,588)	0
	Employee Benefit Expense	17,86,439	1,20,000
	Financial Costs	5,61,744	5,191
	Depreciation and Amortization Expense	23,16,460	11,27,080
	Other Expenses	30,93,21,256	4,64,574
	<b>Total Expenses</b>	<b>3,26,54,25,735</b>	<b>2,92,82,680</b>
V	Profit before tax (III - VI)	<b>38,46,246</b>	<b>(7,27,280)</b>
VI	<b>Tax expense:</b>		
	(1) Current tax	9,87,175	-
	(2) Deferred tax	2,05,277	-
VII	Profit(Loss) after Tax (V-VI)	<b>26,53,794</b>	<b>(7,27,280)</b>

### 2. Dividend

Based on the Company's performance, the Company is doing great as it had earned a profit of Rs. 26,53,794/- during the year but due to the previous year's loss of (Rs. 7,27,280/-) the Company is not in a position to declare the dividend so the Directors place on record their deep sense of concern that due to weak financial position Directors are unable to declare any dividend to the shareholders.

### 3. Company's Performance

During the year, revenue from operations for the financial year 2015-16 were at Rs. 3,26,92,65,481/- was higher than last year revenue that was Rs. 2,82,62,231/-. Earnings before interest, tax and depreciation was amounted to Rs. 61,62,706/- as compared Earnings before interest, tax and depreciation was amounted to Rs 3,99,800/- in the year 2014-15. Profit after Tax (PAT) for the year 2015-16 was Rs. 26,53,794/-.

### 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. 26,53,794/- 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 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

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 2015-16.

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 2015-16.

#### **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 holds 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 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 2015- 2016.

The report of Secretarial Auditor is annexed to this report as **(Annexure V)**. With reference to observation mentioned in Secretarial Audit Report, it is hereby clarified that the Company unknowingly paid remuneration to Mr. Vikas Kumar under section 197(6) of the Companies Act, 2013.

It is further mentioned that on a written request made to Mr. Vikas Kumar, he has confirmed that he will return the amount which is wrongly paid to him.

#### **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 2015-16.



#### 14. Directors and Key Managerial Personnel

Mr. Ramanlal Trivedi, Director of the Company stepped down from the Board of the Company on 13<sup>th</sup> August, 2015 under Section 168 of the Companies Act, 2013. The Board places on records its appreciation of the invaluable contribution and guidance provided by him.

Mrs. Veenu Jain, Pursuant to the provisions of Section 161 of the Companies Act, 2013, was appointed as Additional Cum Independent Director of the Company on 13<sup>th</sup> August 2015. Further, her appointment was regularized in last AGM dated 30<sup>th</sup> September, 2015.

#### 15. Number of Board Meetings

9 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. CEO/ CFO certification

The CEO and CFO certification on the financial statements and the cash flow statement for the year provided to the Board is placed at the end of the **Corporate Governance Report (Annexure-II)**.

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

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

#### 19. Corporate Governance Report:

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

#### 20. 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.

#### 21. Particulars of Employees

There was no such employee of the Company who is covered under provisions of Section 197(12) of the Companies Act, 2013, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

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.

**22. Particulars of loan, guarantee and investments**

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

**23. 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 31<sup>st</sup>, 2016.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link [http://www.regententerprises.in/financial\\_results.aspx](http://www.regententerprises.in/financial_results.aspx)

**24. 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.

**25. 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.

**26. 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.

**27. 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. None of the Independent Directors are due for re-appointment.

**28. 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]**).

**29. 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 : 30<sup>th</sup> May, 2016

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 2015-16 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 2015-16****1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

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

**2. BOARD OF DIRECTORS**

The Board of Directors is having non-executive and independent Directors. The Board of Directors is consisting of three Directors. The Directors 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	Executive & Non Independent	9	9	Yes
Mr. RAMANLAL TRIVEDI *	Non Executive & Additional	9	4	No
Mr. VIKAS KUMAR	Non Executive & Independent	9	9	Yes
Mrs. VEENU JAIN**	Non Executive & Independent	9	5	Yes
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. Ramanlal Trivedi retired from post of independent Director on 13<sup>th</sup> August, 2015.

\*\* Mrs. Veenu Jain was appointed as additional Director on 13<sup>th</sup> August, 2015.

9 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:

2<sup>nd</sup> April, 2015; 24<sup>th</sup> April, 2015; 30<sup>th</sup> May, 2015; 13<sup>th</sup> August, 2015; 2<sup>nd</sup> September, 2015; 11<sup>th</sup> November, 2015; 13<sup>th</sup> November, 2015; 13<sup>th</sup> February, 2016; 27<sup>th</sup> February, 2016.

**3. AUDIT COMMITTEE**

The Audit Committee of the Company comprises of three Directors being Mr. Mahendra Atamarambhai Solanki, Mr. Vikas Kumar and Mrs. Veenu Jain. Mr. Vikas Kumar 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 5 times on 30<sup>th</sup> May 2015, 13<sup>th</sup> August, 2015, 2<sup>nd</sup> September, 2015, 13<sup>th</sup> November, 2015 and 5<sup>th</sup> February, 2016. Attendance of the members is as under:

Director DIN	Name	No. of Meeting attended	
		Held	Attended
00059589	Mr. Mahendra Atamarambhai Solanki	5	5
01658705	Mr. Ramanlal Trivedi	5	2
05308192	Mr. Vikas Kumar	5	5
06936574	Mrs. Veenu Jain	5	3

**4. NOMINATION AND REMUNERATION COMMITTEE**

The Committee has three Directors, out of which majority are Independent Directors as its Members. Mr. Vikas Kumar 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, 2016, one meetings of the Nomination and Remuneration Committee was held on 13<sup>th</sup> August, 2015.

**5. STAKEHOLDERS' GRIEVANCE COMMITTEE**

This committee consist three Directors namely, Mr. Mahendra Atamarambhai Solanki, Mr. Vikas Kumar and Mrs. Veenu Jain.

Mr. Vikas Kumar 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.

## 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
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.
2012-13	A-308, LGF , Defence Colony, New Delhi-110024	30.09.2013	12.00 P.M.	Nil
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.
- Total fine of Rs. 439680 was paid for the non compliance of Clause 31 of the listing Agreement for the two consecutive year 2013-14 and 2014-15.

## 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 Company did not send the half yearly report to the Shareholders of the Company. The website of Company [www.regententerprises.in](http://www.regententerprises.in) is operational and investors can have easy access to the relevant information as required by them.

## 9. GENERAL SHAREHOLDERS INFORMATION

<b>Financial Year</b>	: 1st April to 31st March
<b>Date and time of Annual General Meeting</b>	: Thursday, 29th September, 2016 at 11:30 A.M.
<b>Venue of Annual General Meeting</b>	: Arya Samaj, Greater Kailash-II, M- Block, Road No. 1, New Delhi-110048
<b>Dates of Book Closure</b>	: 23/09/2016 to 29/09/2016
<b>Listing on Stock Exchange</b>	: BSE Limited, Mumbai
<b>Stock Code and Scrip ID</b>	: 512624 (BSE)
<b>Demat ISIN No.</b>	: INE769D01016
<b>Financial for Reporting 2016-2017 (tentative schedule)</b>	
<b>Quarterly Financial Results</b>	: <b>Date of Board Meeting</b>
<b>First Quarter Results</b>	: On or Before 12.08.2016
<b>Second Quarter Results</b>	: On or Before 14.11.2016

**Third Quarter Results** : On or Before 14.02.2017

**Fourth Quarter Results** : On or Before 15.05.2017

#### 10. CATEGORIES OF SHAREOWNERS AS ON 31.03.2016

Category	No. of Shares Held	Voting Strength (%)
Promoters		
Individuals / Hindu Undivided Family	4,04,083	1.21
Bodies Corporate	3,30,308	0.99
<b>Total shareholding of Promoter and Promoter Group (A)</b>	<b>7,34,391</b>	<b>2.20</b>
Bodies Corporate	2,30,98,961	69.04
Resident Individuals:		
Individuals holding capital upto Rs. 1 Lakh	22,31,144	6.67
Individuals holding capital more than Rs. 1 Lakh	73,57,102	21.99
<b>Any Others (Specify)</b>		
NRIs/ OCBs	3,488	0.01
Others (Clearing Members)	31,262	0.09
<b>Total</b>	<b>3,34,56,348</b>	<b>100.00</b>

#### 11. DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2016

Share Balance	Holders	% of Total	Total Shares	Amount in Rupees	% of Total
Up to- 5000	3407	77.08	5,44,925	54,49,250.00	1.63
5001-10000	435	9.84	3,29,538	32,95,380.00	0.98
10001-20000	232	5.25	3,49,676	34,96,760.00	1.05
20001-30000	73	1.65	1,88,643	18,86,430.00	0.56
30001-40000	43	0.97	1,48,144	14,81,440.00	0.44
40001-50000	39	0.88	1,89,538	18,95,380.00	0.57
50001-100000	95	2.15	7,08,465	70,84,650.00	2.12
100001 and above	96	2.17	3,09,97,419	30,99,74,190.00	92.65
<b>Total</b>	<b>4420</b>	<b>100.00</b>	<b>3,34,56,348</b>	<b>33,45,63,480.00</b>	<b>100</b>

#### 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-15	--	--
May-15	3.79	3.00
Jun-15	3.20	3.00
Jul-15	3.10	2.85
Aug-15	3.70	2.99
Sep-15	3.22	2.72



Month	Highest (Rs)	Lowest (Rs)
Oct-15	3.15	2.85
Nov-15	3.15	3.00
Dec-15	3.90	3.14
Jan-16	5.07	4.09
Feb-16	5.44	4.50
Mar-16	5.04	4.56

### 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. Mahendra Atamarambhai Solanki Director (DIN-00059589) and Compliance Officer E-mail: stradersltd@gmail.com

***[\*Note: Mr. Vijay Sharma, Associate Member of Institute of Company Secretaries of India has been appointed as Company Secretary and Compliance officer of the Company w.e.f 15<sup>th</sup> July, 2016.]***

**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, 2016 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 : 30<sup>th</sup> May, 2016**

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, 2016 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 : 30<sup>th</sup> May, 2016  
Place : New Delhi

### CEO/CFO CERTIFICATION

I, Mahendra Atamarambhai Solanki, Director of Regent Enterprises Limited, to the best of my knowledge and belief certify that:

1. We have reviewed the financial statements and the Cash Flow Statement of the Company for the Financial Year ended 31.03.2016 and that to the best of our knowledge and belief:
  - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. We also certify, that based on our knowledge and the information provided to us, there are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.
3. The Company's other certifying officers and we are responsible for establishing and maintaining internal controls for financial reporting and procedures for the Company and that we have evaluated the effectiveness of Company's internal control systems and procedures pertaining to financial reporting.
4. Any fraud of which we have become aware and the involvement therein, if any, of the Management or an employee having a significant role in the Company's internal control system over financial reporting.

Sd/-

Place : New Delhi  
Date : 30<sup>th</sup> May, 2016

**Mahendra Atamarambhai Solanki**  
Director (DIN: 00059589)

**Annexure-III  
FORM NO. MGT 9**

**EXTRACT OF ANNUAL RETURN**

as on financial year ended on 31.03.2016

*[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:**

<b>i</b>	<b>CIN</b>	:	L15500DL1994PLC153183
<b>ii</b>	<b>Registration Date</b>	:	13-July-1994
<b>iii</b>	<b>Name of the Company</b>	:	Regent Enterprises Limited
<b>iv</b>	<b>Category/Sub-category of the Company</b>	:	Company Limited by Shares/Indian Non Government Company
<b>v</b>	<b>Address of the Registered office &amp; contact details</b>	:	E-205 (LGF), Greater Kailash-II, New Delhi-110048
<b>vi</b>	<b>Whether listed company</b>	:	Yes
<b>vii</b>	<b>Name, Address &amp; contact details of the Registrar &amp; Transfer Agent, if any.</b>	:	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	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/HUF	0	2917853	2917853	8.72	0	404083	404083	1.20	-7.52
b) Central Govt. or State Govt.	0		0	0	0	0	0	0	0
c) Bodies Corporate	0	1287264	1287264	3.85	330308	0	330308	0.99	-2.86
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
<b>SUB TOTAL:(A) (1)</b>	<b>0</b>	<b>4205117</b>	<b>4205117</b>	<b>12.57</b>	<b>330308</b>	<b>404083</b>	<b>734391</b>	<b>2.2</b>	<b>-10.38</b>
<b>(2) Foreign</b>									
a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>0</b>	<b>4205117</b>	<b>4205117</b>	<b>12.57</b>	<b>330308</b>	<b>404083</b>	<b>734391</b>	<b>2.2</b>	<b>-10.38</b>
<b>B. PUBLIC SHAREHOLDING</b>									
<b>(1) Institutions</b>									
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/S	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(2) Non Institutions</b>									
a) Bodies corporate	0	0	0	0	0	0	0	0	0
i) Indian	3397433	20053857	23451290	70.1	3073346	20025615	23098961	69.04	-1.06
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	1225038	927920	2152958	6.44	1304465	926679	2231144	6.67	0.23
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	2303364	1268718	3572082	10.68	2633967	4723135	7357102	21.99	11.31
c) Others (specify)									
1) Clearing Members	71413	0	71413	0.21	31262	0	31262	0.09	-0.12

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	
2) Non-Resident	3488	0	3488	0.01	3488	0	3488	0.01	0
<b>SUB TOTAL (B)(2):</b>	<b>7000736</b>	<b>22250495</b>	<b>29251231</b>	<b>87.43</b>	<b>7046528</b>	<b>25675429</b>	<b>32721957</b>	<b>97.80</b>	<b>10.37</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>7000736</b>	<b>22250495</b>	<b>29251231</b>	<b>87.43</b>	<b>7046528</b>	<b>25675429</b>	<b>32721957</b>	<b>97.80</b>	<b>10.37</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Grand Total (A+B+C)</b>	<b>7000736</b>	<b>26455612</b>	<b>33456348</b>	<b>100</b>	<b>7376836</b>	<b>26079512</b>	<b>33456348</b>	<b>100</b>	<b>0</b>

**(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
	<b>Total</b>	<b>734391</b>	<b>2.20</b>	<b>0</b>	<b>734391</b>	<b>2.20</b>	<b>0</b>	<b>0</b>

**(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				
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)	-----NA-----			
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 31/03/2015			Shareholding at the end of the year 31/03/2016			% 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.	0	0	0	4000000	11.96	0	11.96
6.	Parichay Investments Ltd.	0	0	0	992961	2.97	0	2.97
7.	Bhaskar Arya	0	0	0	913923	2.73	0	2.73
8.	Vikram Jain	0	0	0	845664	2.53	0	2.53
9.	Bharat Arya	0	0	0	783840	2.34	0	2.34
10.	Girish Metals Pvt. Ltd.	743356	2.22	0	743356	2.22	0	0
	<b>TOTAL</b>	<b>16743356</b>	<b>50.06</b>	<b>0</b>	<b>24279744</b>	<b>72.57</b>	<b>0</b>	<b>22.51</b>

**(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
	<b>At the beginning of the year</b>	-----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)				
	<b>At the end of the year</b>				



**(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	10,20,000	NIL	10,20,000
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	NIL	10,20,000	NIL	10,20,000
<b>Change in Indebtedness during the financial year</b>				
Additions	NIL	18,00,000	NIL	18,00,000
Reduction	NIL	NIL	NIL	NIL
<b>Net Change</b>	NIL	18,00,000	NIL	18,00,000
<b>Indebtedness at the end of the financial year</b>				
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
<b>Total (i+ii+iii)</b>	NIL	28,20,000	NIL	28,20,000

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

Sl. No	Particulars of Remuneration	Name of the MD/WTD/ Manager			Total Amount
1.	<b>Gross salary</b>				
(a)	Salary as per provisions contained in Section 17(1) of the Income Tax. 1961.	NIL	NIL	NIL	NIL
(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
		NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL
	<b>Total (A)</b>	NIL	NIL	NIL	NIL

**B. Remuneration to other Directors:**

Sl. No	Particulars of Remuneration	Name of the Directors			Total Amount
		Vikas Kumar	Veenu Jain	NIL	
1	Independent Directors	Vikas Kumar	Veenu Jain	NIL	NIL
	(a) Fee for attending Board committee meetings	NIL	NIL	NIL	NIL
	(b) Commission	NIL	NIL	NIL	NIL
	(c) Others, please specify (paid on monthly basis)	4,80,000	NIL	NIL	4,80,000
	<b>Total (1)</b>	4,80,000	NIL	NIL	4,80,000
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
	<b>Total (2)</b>	NIL	NIL	NIL	NIL
	<b>Total (B)=(1+2)</b>	480000	NIL	NIL	4,80,000
	<b>Total Managerial Remuneration</b>	4,80,000	NIL	NIL	4,80,000

**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.	<b>Gross Salary</b>				
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961.	NIL	NIL	NIL	NIL
	(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.	Others, please specify	NIL	NIL	NIL	NIL
	<b>Total</b>	NIL	NIL	NIL	NIL

**(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)
<b>A. COMPANY</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. DIRECTORS</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

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

Place : New Delhi  
Date : 30<sup>th</sup> May, 2016

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 2015-16, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2015-16 of the Company are as under:

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for financial year 2015-16	% increase in Remuneration in the Financial Year	Ratio of remuneration/ to median remuneration of employees
1.	Vikas Kumar	4,80,000	100	2.16
2.	Veenu Jain	NIL	--	--
3.	Mahendra Atamarambhai Solanki	NIL	--	--

- (ii) The median remuneration of employees of the Company was Rs. 2,22,000/- in the financial year 2015-16.
- (iii) There were 13 permanent employees on the rolls of the Company as on March 31, 2016;
- (iv) (a) Variations in the market capitalization of the Company: The market capitalization as on March 31, 2016 was Rs. 15.76 Crore (Rs. 12.07 Crore as on March 31, 2015)
- (b) Price Earnings ratio of the Company was 57 as at March 31, 2016 and 180.5 as at March 31, 2015.
- (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 31<sup>st</sup> March, 2016**

**[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") a company duly incorporated under the provisions of Companies Act, 1956 and bearing CIN L15500DL1994PLC153183. 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.

1. Based on my verification of the books, papers, minutes books, forms, returns filed and other records maintained by the Company and also the information provided by the management and according to the examinations carried out by me and explanations furnished and representations made to me by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has during the Audit Period covering the Financial Year ended on 31<sup>st</sup> March, 2016 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.
2. 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 commencing from 1st April, 2015 and ended on 31<sup>st</sup> March, 2016 ("Audit Period") according to the provisions of:
  - i. The Companies Act, 1956 (to the extent applicable) and 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, 1992;
    - 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;
  - 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:-

- i) During the audit period, the Company has changed its name from Spine Traders Limited to Regent Enterprises Limited.
- ii) During the audit period, the Company has altered its main objects of memorandum of association of the Company.
- iii) The company is in the process of appointing CFO and Company Secretary.
- iv) The Company paid remuneration to Independent Director under section 197(6) of Companies Act, 2013 instead of section 197(5) of the said act.

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

**Place : New Delhi  
Date : 30<sup>th</sup> May, 2016**

**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)**

**Place : New Delhi  
Date : 30<sup>th</sup> May, 2016**

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

## 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 per cent. 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 Public Companies, whether listed or not, shall be included and all other companies including Private Companies, Foreign Companies under Section 8 of the Companies Act, 2013 shall be excluded.

**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,

### **Regent Enterprises Limited**

#### **1. Report on the Financial Statements**

We have audited the accompanying financial statements **Regent Enterprises Limited ("the company")** which comprise the Balance Sheet as at March 31, 2016 and the Statement of Profit & Loss, Cash flow Statement for the year 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 flows 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 control, 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. 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 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 state of affairs of the company as at March 31, 2016 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:

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:

- a. 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;
- b. The Balance Sheet, Statement of Profit and Loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
- c. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d. On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act
- e. 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".
- f. 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.

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

Sd/-

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

**Place : Delhi  
Dated : 30<sup>th</sup> May, 2016**

**“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, 2016:

- 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) Since the company has no immovable properties, this clause is not applicable to the company.
- 2) 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, 2016 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, sales tax, wealth tax, service tax, duty of customs, duty of excise or value added tax outstanding on account of any disputes.
- 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 year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 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 : 30<sup>th</sup> May, 2016**



## **“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, 2016 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, 2016, 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 : 30<sup>th</sup> May, 2016**

**BALANCE SHEET AS AT MARCH 31, 2016**

(Amount in ₹)

Particulars	Note. No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	33,45,63,480	33,45,63,480
(b) Reserves and Surplus	3	4,91,20,050	4,64,66,257
(c) Money received against share warrants		-	-
<b>(2) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	4	8,50,000	8,50,000
(b) deferred Tax Liabilities		71,972	-
<b>(3) Current Liabilities</b>			
(a) Short-Term Borrowings	5	19,70,000	1,70,000
(b) Trade Payables	6	47,89,39,533	3,04,59,293
(c) Other Current Liabilities	7	39,23,59,145	-
(d) Short-Term Provisions	8	10,85,145	1,75,000
<b>Total Equity &amp; Liabilities</b>		<b>1,25,89,59,325</b>	<b>41,26,84,031</b>
<b>II.ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Fixed Assets</b>	9		
(i) Gross Block		2,08,35,463	1,97,51,453
(ii) Depreciation		1,06,88,719	83,72,259
(iii) Net Block		1,01,46,744	1,13,79,194
(b) Non-current investments	10	4,34,51,095	13,75,28,345
(c) Deferred tax assets		-	1,33,305
(d) Long term loans and advances	11	5,75,78,500	16,46,32,151
<b>(2) Current Assets</b>			
(a) Current investments	12	3,02,79,276	4,46,30,125
(b) Inventories	13	35,07,90,588	-
(c) Trade receivables	14	72,52,02,390	4,94,14,367
(d) Cash and cash equivalents	15	29,21,603	37,64,839
(e) Short-term loans and advances	16	3,85,89,129	12,01,705
<b>Total Assets</b>		<b>1,25,89,59,325</b>	<b>41,26,84,031</b>
<b>NOTES TO ACCOUNTS</b>	1 to 21		

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 &amp; 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

Place: New Delhi

Date : 30<sup>th</sup> May, 2016

Place: New Delhi

Date : 30<sup>th</sup> May, 2016

**STATEMENT OF PROFIT & LOSS ACCOUNT AS ON MARCH 31, 2016**

(Amount in ₹)

Sr. 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		32,692,65,481	2,82,62,231
II	Other Income	17	6,500	2,93,169
III	<b>III. Total Revenue (I +II)</b>		<b>3,26,92,71,981</b>	<b>2,85,55,400</b>
IV	<b>Expenses:</b>			
	Purchase of Stock-in-Trade		3,30,22,30,424	2,75,65,834
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	13	(35,07,90,588)	-
	Employee Benefit Expense	18	17,86,439	1,20,000
	Financial Costs	19	5,61,744	5,191
	Depreciation and Amortization Expense	20	23,16,460	11,27,080
	Other Expenses	21	30,93,21,256	4,64,574
	<b>Total Expenses (IV)</b>		<b>3,26,54,25,735</b>	<b>2,92,82,680</b>
V	Profit before exceptional and extraordinary items and tax	(III - IV)	<b>38,46,246</b>	<b>(7,27,280)</b>
VI	Exceptional Items			
VII	Profit before extraordinary items and tax (V - VI)		<b>38,46,246</b>	<b>(7,27,280)</b>
VIII	Extraordinary Items			
IX	Profit before tax (VII - VIII)		<b>38,46,246</b>	<b>(7,27,280)</b>
X	<b>Tax expense:</b>			
	(1) Current tax		9,87,175	-
	(2) Deferred tax		2,05,277	-
XI	Profit(Loss) from the period from continuing operations	(IX-X)	<b>26,53,794</b>	<b>(7,27,280)</b>
XII	Earning per equity share:			
	(1) Basic		0.08	(0.02)
	(2) Diluted		0.08	(0.02)
<b>NOTES TO ACCOUNTS</b>		1 to 21		

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 &amp; 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

Place: New Delhi

Date : 30<sup>th</sup> May, 2016

Place: New Delhi

Date : 30<sup>th</sup> May, 2016

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

(₹ in Lacs)

Particulars	As at 31st March 2016	As at 31st March 2015
<b>Cash Flows from Operating Activities</b>	₹	₹
Net Profit After tax	2,653,794.00	(727,280.00)
<b>Adjustment For:</b>		
Deferred tax	205,277.00	-
Provision For Tax	987,175.00	-
Depreciation	2,316,460.00	1,127,080.00
Profit on Sale of Investment	6,500.00	-
Loss on sale of Fixed Assets	-	(293,169.00)
<b>Operating Profit before Working capital Changes</b>	<b>6,156,206.00</b>	<b>106,631.00</b>
<b>Add: Increase in current Liabilities</b>		
Trade Payable	448,480,240.00	30,459,293.00
Other Current Liabilities	394,082,113.00	-
<b>Add: Decrease in current assets</b>		
Other Current Assets	14,350,849.00	18,173,845.00
<b>Less Increase in current assets</b>		
Trade Receivable	675,788,023.00	49,414,367.00
Inventories	350,790,588.00	-
Other Current Assets	37,387,424.00	-
<b>Cash generated from operations</b>	<b>(200,896,627.00)</b>	<b>(674,598.00)</b>
Income tax paid	-	-
<b>Net cash from operating activities</b>	<b>(200,896,627.00)</b>	<b>(674,598.00)</b>
<b>Cash Flows from Investing Activities</b>		
Purchase of Fixed Assets	(1,084,010.00)	(1,500,000.00)
Purchase of Investment	-	(44,630,125.00)
Proceeds From sale of Fixed assets	-	4,300,482.00
Proceeds From sale of investment	94,077,250.00	-
Proceed from Loan and Advances	107,053,651.00	45,045,868.00
Profit on sale of Investment	6,500.00	-
<b>Net cash from Investing activities</b>	<b>200,053,391.00</b>	<b>3,216,225.00</b>
<b>Cash Flows from Financing Activities</b>		
Proceeds From Long term borrowing	-	170,000.00
<b>Net cash from Financing activities</b>	<b>-</b>	<b>170,000.00</b>
Net Increase/Decrease in cash & cash equivalent during the year	(843,236.00)	2,711,627.00
Add- Opening Cash & cash equivalent	3,764,839.00	1,053,212.00
<b>Cash &amp; cash equivalent at the end of the year</b>	<b>2,921,603.00</b>	<b>3,764,839.00</b>

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 Rajan K. Gupta &amp; 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

Place: New Delhi  
Date : 30<sup>th</sup> May, 2016

Place: New Delhi  
Date : 30<sup>th</sup> May, 2016

**Note-1- SIGNIFICANT ACCOUNTING POLICIES**

**(1.1) 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.

**(1.2) 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.

**(1.3) 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 being revalued in the financial statement.

**(1.4) Depreciation, Amortization**

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 assets as prescribed in Schedule II to the Companies Act 2013.

**(1.5) 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.

**(1.6) 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.

**(1.7) Deposit**

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

**(1.8) 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.

**(1.9) 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.

**(1.10) Borrowing Costs**

Interest and other costs in connection with the borrowing of the funds to the extent related/attribution 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.

**(1.11) 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.

**(1.12) Employees Benefits**

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

**(1.13) Segment Reporting**

The company is engaged in the business of processing of edible oil through Job work and trading of Edible Oil.

**(1.14) 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.

**(1.15) 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.1 of notes on accounts.

## Related Party Transactions (AS-18)

**1. (1.1) Related Parties & relationships:****Directors and Relatives:**

1. Vikas Kumar

1.1 Transactions with the above in the ordinary course of business:

<b>Particulars</b>	<b>For the year ended 31.03.2016</b>	<b>For the year ended 31.03.2015</b>
Salary to Directors	4,80,000	-
Unsecured Loan at year end	1,70,000	1,70,000

- 2.1 For the purpose of calculation of basic & diluted Earnings per equity share, the following amounts are considered:

Particulars	For the year ended 31.03.2016	For the year ended 31.03.2015
Amount used as the numerators profit after tax (Amount in Rupees)	26,53,794	(7,27,280)
Weighted average No. of equity shares	3,34,56,348	3,34,56,348
Basic & Diluted earnings Per Equity Shares (Rs.)	0.08	(0.02)

- 2.2 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 Liability of Rs.2,05,277/- has been recognized and debited to Profit & Loss appropriation account.
- 2.3 Earnings in Foreign Exchange Rs. Nil (Previous year Rs. Nil)
- 2.4 Expenditure in Foreign Exchange Rs. NIL (Previous year Rs.NIL)
- 2.5 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.
- 2.6 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.

**Note : 2 Share Capital**

Sr. No	Particulars	Current Year	Previous Year
2.1	<b>AUTHORIZED CAPITAL</b>		
	8,00,00,000 Equity Shares of Rs.10/- Each	80,00,00,000	80,00,00,000
		<b>80,00,00,000</b>	<b>80,00,00,000</b>
2.2	<b>ISSUED , SUBSCRIBED &amp; PAID UP CAPITAL</b>		
	3,34,56,348 Equity Shares of Rs. 10/- Each	334,563,480	334,563,480
	<b>Total in ₹</b>	<b>334,563,480</b>	<b>334,563,480</b>

**Note : 3 Reserve & Surplus**

Sr. No	Particulars	Current Year	Previous Year
3.1	Capital Reserve	10,924,100	10,924,100
3.2	Securities Premium reserve	24,300,000	24,300,000
3.3	Other Reserve (General Reserve)	17,908,644	17,908,644
3.4	Surplus (Profit & Loss Account):-	(4,012,694)	(6,666,487)
	Balance brought forward from previous year	(6,666,487)	(5,939,207)
	Less: Tax on Regular Assessment Paid	-	-
	Add: Profit for the period	2,653,794	(727,280)
	<b>Total in ₹</b>	<b>49,120,050</b>	<b>46,466,257</b>



**Note : 4 Long Term Borrowings( Unsecured)**

		₹	₹
Sr. No	Particulars	Current Year	Previous Year
4.1	Loans From Directors	-	-
4.2	Borrowing From Other	850,000	850,000
	<b>Total in ₹</b>	<b>850,000</b>	<b>850,000</b>

**Note : 5 Short Term Borrowings( Unsecured)**

		₹	₹
Sr. No	Particulars	Current Year	Previous Year
5.1	- From Related Parties	170,000	170,000
5.2	-From Others	1,800,000	-
	<b>Total in ₹</b>	<b>1,970,000</b>	<b>170,000</b>

**Note : 6 Trades Payable**

		₹	₹
Sr. No	Particulars	Current Year	Previous Year
6.1	-Sundry Creditors for Materiel/Supplies:	414,178,359	30,444,124
6.2	-Sundry Creditors for Services:	64,761,174	15,169
	<b>Total in ₹</b>	<b>478,939,533</b>	<b>30,459,293</b>

**Note : 7 Other current Liabilities**

		₹	₹
Sr. No	Advance From Customers	Current Year	Previous Year
7.1	Statutory Remittances	1,605,899	-
7.2	Advance From Customers	389,663,659	-
7.3	Expenses payable	1,089,587	-
	<b>Total in ₹</b>	<b>392,359,145</b>	-

**Note : 8 Short Term Provisions**

		₹	₹
Sr. No	Particulars	Current Year	Previous Year
8.1	Provision for Taxation	987,175	160000
8.2	Audit Fees Payable	97,970	15000
	<b>Total in ₹</b>	<b>1,085,145</b>	<b>175,000</b>

(amount in ₹)

Sr. 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	WDV as on 31.03.2016	WDV as on 31.03.2015
I	<b>Tangible Assets</b>									
	Building	-	-	-	-	-	-	-	-	-
	Car	-	-	-	-	-	-	-	-	-
	Computer	6855973	17600	-	6873573	6726822	83667	6810489	63084	129151
	Vehicle	-	1036380	-	1036380	-	128245	128245	908135	-
	Photocopy Machine	-	30030	-	30030	-	1627	1627	28403	-
II	<b>Intangible Assets</b>									
	Software	1660000	-	-	1660000	1645437	5825	1651262	8738	14563
	Goodwill	9735480	-	-	9735480	-	1947096	1947096	7788384	9735480
	Trade Mark	1500000	-	-	1500000	-	150000	150000	1350000	1500000
	<b>SUB TOTAL (A)</b>	<b>19751453</b>	<b>1084010</b>	<b>-</b>	<b>20835463</b>	<b>8372259</b>	<b>2316460</b>	<b>10688719</b>	<b>10146744</b>	<b>11379194</b>
	(Previous Year)	27872409	150000	9620956	19751453	13638659	347244	8372259	11379194	

**Note : 10 Non Current Investment**

		₹	₹
Sr. No	Particulars	Current Year	Previous Year
10.1	Investment in Equity Instrument( At Cost)	43,451,093	43,471,095
	<b>Quoted</b>		
	145000 E.S. of OK Play Ltd.	14500000	14500000
	100000 E.S. of GS Auto Ltd.	9500000	9500000
	397002 E.S of Sahas Cement Ltd.	11909995	11909995
	10000 E.S. of Hind.Dev.Cop.Ltd.	100000	100000
	50 E. S ofDaurala Orgc Chem Ltd.	500	500
	1000 E.S. of Kenzil Indian Samay Ltd.	10000	10000
	3000 E.S of Sangi Ployesters Ltd.	30000	30000
	10 E.S. of Lanesda Steel Ltd.	600	600
	2000 E.S. of Oswal Agro mill Ltd.	-	20000
	59200 E.S. of NCML Industries Ltd.	7400000	7400000
		43,451,095	43,471,095
	<b>Unquoted</b>		
	Aahaar Finvest P.Ltd.	-	10497750
	Gala Finance & Investment (P) Ltd.	-	26000000
	GS Auto Leasing Ltd.	-	30000000
	Securocrop Securities I (P) Ltd.	-	18500000
	Shakti Hotel (P) Ltd.	-	9059500
		-	94,057,250
	<b>Total in ₹</b>	<b>43,451,095</b>	<b>137,528,345</b>

**Note : 11 Long Term Loans and Advances**

		₹	₹
Sr. No	Particulars	Current Year	Previous Year
11.1	Deposit	267,500	122,000
11.2	Loan To corporates	44,311,000	151,510,151
11.3	Other Loans & Advances	13,000,000	13,000,000
	<b>Total in ₹</b>	<b>57,578,500</b>	<b>164,632,151</b>

**Note :12 Current Investment**

		₹	₹
Sr. No	Particulars	Current Year	Previous Year
12.1	Investment in Equity		
	<b>Quoted</b>		
	Devine Impex Ltd	6128125	6128125
	<b>Unquoted</b>		
	Brijeshweri Textiles P.Ltd	10000000	10000000
	MIDc Shares	1163200	1163200
	Northpole Finance td	10309151	24660000
	Pratik Minerals P.Ltd	2678800	2678800
	<b>Total in ₹</b>	<b>30,279,276</b>	<b>44,630,125</b>

<b>Note : 13 Inventories</b>		₹	₹
<b>Sr. No</b>	<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
	<b>Closing Stock</b>		
1	Raw oil (with Jobworker)	56,249,112	-
2	Finished Goods With consignee (Including 68990942.00 in transit)	80,096,969	-
3	Finished Goods	67,385,804	-
4	Oil In Transit	147,058,703	-
	<b>Total</b>	<b>350,790,588</b>	<b>-</b>
	<b>Opening Stock</b>		
1	Raw oil (with Jobworker)	-	-
2	Finished Goods (With consignee)	-	-
3	Oil In Transit	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
	<b>Changes In Inventory(Increase)/decrease</b>	<b>(350,790,588)</b>	<b>-</b>

<b>Note : 14 Trade Receivables</b>		₹	₹
<b>Sr. No</b>	<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
	<b>Outstanding for more than six months</b>		
14.1	a) Secured, Considered Good :	9,768,057	-
	b) Unsecured, Considered Good :		-
	c) Doubtful		-
	<b>Others</b>		
	a) Secured, Considered Good :		-
14.2	b) Unsecured, Considered Good :	715,434,333	49,414,367
	c) Doubtful		-
	<b>Total in ₹</b>	<b>725,202,390</b>	<b>49,414,367</b>

<b>Note : 15 Cash &amp; Cash Equivalent</b>		₹	₹
<b>Sr. No</b>	<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
	<b>Cash-in-Hand</b>		
15.1	Cash Balance	861,879	2,925,642
	<b>Sub Total (A)</b>	<b>861,879</b>	<b>2,925,642</b>
15.2	<b>Bank Balance</b>	2,059,724	839,197
	<b>Sub Total (B)</b>	<b>2,059,724</b>	<b>839,197</b>
	<b>Total [ A + B ]</b>	<b>2,921,603</b>	<b>3,764,839</b>

<b>Note :16 Short Terms Loans and Advances</b>		₹	₹
<b>Sr. No</b>	<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
16.1	Advance Income Tax/Refund Due	221,168	375,550
16.2	Balance With Revenue Authorities ( Indirect Taxes)	1,118,357	826,155
16.3	Prepaid Expenses	925,668	-
16.4	Advance to Supplier	36,323,936	-
	<b>Total in ₹</b>	<b>38,589,129</b>	<b>1,201,705</b>

**Note : 17 Other Income**

		₹	₹
Sr. No	Particulars	Current Year	Previous Year
17.1	Profit on sale of Long Term Investment	6,500	-
17.2	Profit on sale of Fixed Assets	-	293,169
	<b>Total in ₹</b>	<b>6,500</b>	<b>293,169</b>

**Note : 18 Employment Benefit Expenses**

		₹	₹
Sr. No	Particular's	Current Year	Previous Year
18.1	Salaries, Bonus, PF & ESIC	1,786,439	120,000
	<b>Total in ₹</b>	<b>1,786,439</b>	<b>120,000</b>

**Note :19 Financial Cost**

		₹	₹
Sr. No	Particular's	Current Year	Previous Year
19.1	Bank Charges	561,744	5,191
	<b>Total in ₹</b>	<b>561,744</b>	<b>5,191</b>

**Note : 20 Depreciation & Amortised Cost**

		₹	₹
Sr. No	Particular's	Current Year	Previous Year
20.1	Depreciation	2,316,460	347,244
20.2	Misc. Expenses W/O	-	779,836
	<b>Total in ₹</b>	<b>2,316,460</b>	<b>1,127,080</b>

**Note : 21 Other Expenses**

		₹	₹
Sr. No	Particular's	Current Year	Previous Year
	<b>Direct Exp.</b>		
21.1	Custom Duty	170,545,760	-
21.2	Carriage Inward	73,475,150	-
21.3	Custom Clearing Charges	2,852,436	-
21.4	Storage tank Charges	4,963,749	-
21.5	Job Work Charges	19,537,749	-
21.6	insurance (Oil)	169,213	-
	<b>Office and Administratitive Exp.</b>		
21.7	Annual Custody Fees	-	95,506
21.8	Listing Fees	-	112,360
21.9	Demat Charges	-	100
21.10	Auditors Remuneration	120,844	15,000
21.11	Printing And Stationery Exp.	37,955	14,738

**Note : 21 Other Expenses**

Sr. No	Particular's	₹	₹
		Current Year	Previous Year
21.12	Rent	348,750	86,000
21.13	Misc.Expenses	34,166	68,936
21.14	Legal & Professional Charges	1,013,729	
21.15	Roc Exp	-	17,400
21.16	RTA Exp	-	35,434
21.17	Rate & taxes	48,500	7,100
21.18	Telephone & Internet Exp	18,451	12,000
21.19	Insurance (Other)	11,742	-
21.20	Electricity Exp.	16,325	-
21.21	Filing Fee	37,910	-
21.22	Late Filing Charges	452,040	-
21.23	Membership & Subscription	319,081	-
21.24	Vehicle Running & Maintenance	36,665	-
21.25	Repair & Maintenance	50,600	-
21.26	Tour & Travelling Exp.	152,407	-
	<b>Selling and Distribution Exp.</b>		
21.27	Advertisement Exp.	264,470	-
21.28	Commission	4,724,562	-
21.29	Freight and Cartage	21,044,853	-
21.30	Loading and Unloading Exp.	1,170,206	-
21.31	Service Tax on Freight	4,062,655	-
21.32	Rebate & Discount	3,291,525	-
21.33	Short & Excess	8,763.97	-
21.34	Donation	511,000	-
	<b>Total in ₹</b>	<b>309,321,256</b>	<b>464,574</b>

**For Rajan K. Gupta & Co.**  
**Chartered Accountant**  
**Firm Registration No. 005945C**

Sd/-

**CA Rajan K. Gupta**  
**Partner**

M. No.:074696

Place: New Delhi

Date : 30<sup>th</sup> May, 2016

**For and on behalf of the Board**

Sd/-

**(Vikas Kumar)**  
**DIRECTOR**  
**DIN No.05308192**

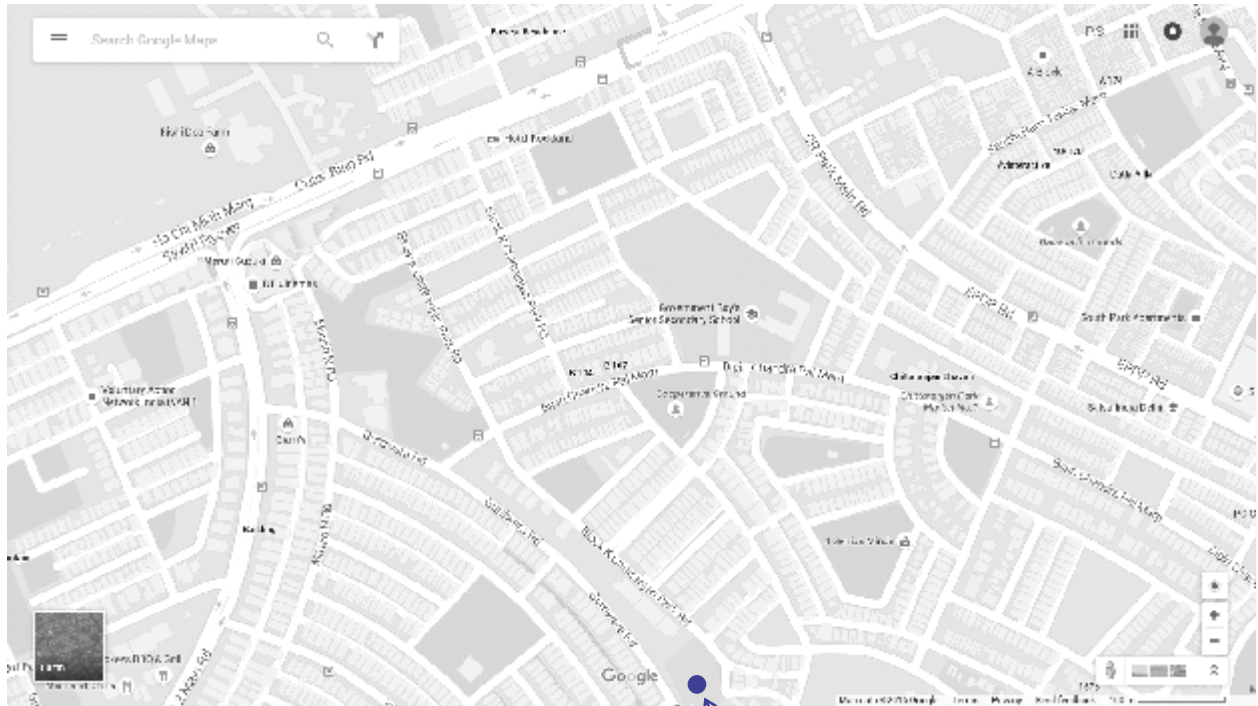
Sd/-

**(Veenu Jain)**  
**DIRECTOR**  
**DIN No.06936574**

Place: New Delhi

Date : 30<sup>th</sup> May, 2016

## ROUTE MAP FOR AGM VENUE



Arya Samaj, M-Block,  
Road No.1, Greater Kailash-II,  
New Delhi-110048

**REGENT ENTERPRISES LIMITED**  
**(Formerly known as Spine Traders Limited)**

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CIN: L15500DL1994PLC153183

**Registered Office:**

E-205 (LGF), Greater Kailash-II, New Delhi-110048  
E-mail-stradersltd@gmail.com,