

REGENT ENTERPRISES LIMITED

(Formerly Known as Spine Traders Limited)

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

E-mail-stradersltd@gmail.com,

CIN: L15500DL1994PLC153183

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of the members of the Regent Enterprises Limited will be held at Arya Samaj, M-Block, Road No.1, Greater Kailash-II, New Delhi-110048 on Wednesday, 27th Day of September, 2017 at 11.30 A.M. to transact the following businesses:-

Ordinary Business

- (1) To receive, consider and adopt the audited Financial Statement of the Company for the Financial Year ended 31st March, 2017 together with the reports of the Board of Directors and Auditors thereon.
- (2) To appoint a Director in place of Mr. Mahendra Atamarambhai Solanki, who retires by rotation and being eligible offers himself for re-appointment.
- (3) To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION**:

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

Special Business

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

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

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

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

1. REMUNERATION

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

2. ALLOWANCES

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

3. PERQUISITES AND OTHER TERMS

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

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

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

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

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

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

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

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

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

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

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

Place : New Delhi

Date : 1st September, 2017

Sd/-

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

Registered Office:

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

NOTES:-

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

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

2. Pursuant to provisions of section 91 of the Companies Act, 2013 register of members and share transfer books of the Company will remain closed on all days from 20th September, 2017 to 29th September, 2017 (both days inclusive).

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

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

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

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

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

8. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

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

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

10. As a part of "Green Initiative in the Corporate Governance", the Ministry of Corporate Affairs vide its circular no.'s 17/2011 and 18/2011 dated 21.01.2011 and 29.04.2011 respectively, has permitted the companies to serve the documents, namely, Notice of general Meeting, Balance Sheet, profit & Loss Account, Auditors' Report, Directors' Report, etc. to the members through e-mail. The shareholders holding shares in physical form are requested to register their email address with the Registrar & Share Transfer Agent by sending duly signed request letter quoting their Folio no. name and address. In case of shares held in Demat form, the shareholders may register their e-mail addresses with their DPs (Depository Participants).
11. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.

Voting through electronic means (e-voting)

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

- a) In case shareholder receives e-mail from NSDL:
- i) Open e-mail and open PDF file viz. "Regent Enterprises e-voting" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
- ii) Launch internet browser by typing the following URL: <https://www.evoting.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 cssharmavijay@gmail.com with a copy marked to evoting@nsdl.co.in.
- b) In case of Shareholders' receiving Postal Ballot Form by Post:
 - i) Initial User id & Password is provided in Postal Ballot Form.
 - ii) Please follow all steps from Sl. No. ii) to Sl. No. xii) above, to cast vote.
 - c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.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 : 1st September, 2017

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

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

Explanatory Statements

Pursuant To Section 102 of the Companies Act, 2013

Item No. 4

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

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

1. REMUNERATION

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

2. ALLOWANCES

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

3. PERQUISITES AND OTHER TERMS

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

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

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

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

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

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

Item No. 5

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

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

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

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

Item No. 6

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

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

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

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

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

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

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

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

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

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

Details of Director Seeking Appointment at the Annual General Meeting

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

Details of Director Seeking Appointment at the Annual General Meeting

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

Details of Director Seeking Appointment at the Annual General Meeting

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

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

Place : New Delhi
Date : 1st September, 2017

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

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

DIRECTORS' REPORT

To the Members,

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

1. Financial Result (Amount in Rs.)

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

2. Dividend

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

3. Company's Performance

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

4. Fixed Deposit

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

5. Transfer to Reserve

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

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

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

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

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

8. Details of Subsidiary/Joint Ventures/Associates Companies

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

9. The state of the Company's Affairs

i) Further Issue of Capital:-

There is no change in the authorized, issued and paid-up capital of the Company during the financial year 2016-17.

ii) Change in accounting year:-

There is no change in the accounting year.

iii) Manpower training and executive development programs:-

There were no such activities taken place during the year 2016-17.

10. Management's Discussion and Analysis Report

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

11. Statutory Auditor and Auditors' Report

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

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

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

12. Secretarial Auditor and Secretarial Audit Report

The Board has appointed M/s. Abhishek Sethiya & Associates, Practicing Company Secretaries, to carry out Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013, for the financial year ended 2016- 2017.

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

13. Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their

knowledge and ability, confirm that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- we have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- we have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- we have prepared the annual accounts on a going concern basis;
- we have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- we have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant Board committees, including the audit committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2016-17.

14. Directors and Key Managerial Personnel

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

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

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

15. Number of Board Meetings

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

16. Board Evaluation

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

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

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

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

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

17. Internal financial control system and their adequacy

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

18. Corporate Governance Report:

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

19. Extract of Annual Return

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

20. Particulars of Employees

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

21. Particulars of loan, guarantee and investments

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

22. Transactions with related parties

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

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

23. Vigil Mechanism/ Whistle Blower Policy

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for