

# REGAL ENTERPRISES LIMITED

REGD OFF:- R-17a, 3<sup>rd</sup> Floor, 2<sup>nd</sup> Colony, Raghurib Nagar, Near 25 Sq.yds, New Delhi, Delhi- 110027

CIN: L18101DL1989PLC269075

Email Id: regalenterpriseslimited@gmail.com

7<sup>th</sup> September, 2021

<b>Ahmedabad Stock Exchange Limited</b> Kamdhenu Complex, Opp. Sahajanand College, Panjarapole, Ahmedabad Gujarat- 380015	<b>Metropolitan Stock Exchange of India Ltd (MSEIL)</b> Vibgyor Towers, 4th floor, Plot No C 62, G - Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai – 400 098
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## Sub: Outcome of Board Meeting held on September 7<sup>th</sup>, 2021

Dear Sir,

In Compliance to the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, this is to inform you that the meeting of the Board of Directors of **Regal Enterprises Limited** was duly held on Tuesday, September 7<sup>th</sup>, 2021 (i.e. today) and following decisions were taken thereupon:

1. Approved the Notice for convening Annual General Meeting of the members of the Company to be held on Thursday, 30<sup>th</sup> September, 2021, along with Directors' Report, Management Discussion Analysis for the year ended March 31, 2021
2. Approved Book Closure for the purpose of determining the shareholders for the Annual General Meeting (AGM). The Books will be closed from 24<sup>th</sup> September, 2021 to 30<sup>th</sup> September, 2021 (both days inclusive).

• We request you to kindly take the same on record and acknowledge the receipt.

Yours faithfully

Thanking you.

For Regal Enterprises Limited

*Abhishek*

Abhishek Sharma  
Director  
DIN: 03533073



**REGAL ENTERPRISES LTD**  
**CIN: L18101DL1989PLC269075**  
**Annual Report 2020-21**

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## **Declaration With Regards To Audited Financial Results**

In Compliance of SEBI (LODR) (Amendments) Regulations, 2016 this is to declare that with regard to the Annual Standalone Audited Financials Results of the Company for the Financial Year ended March 31, 2021, adopted by the Board of Directors of the Company at their meeting held on 30<sup>th</sup> June, 2021 the Statutory Auditors Report, on the same is, unmodified.

<b>For and on behalf of the Board of Directors of Regal Enterprises Ltd</b>		<b>For Kunder D'mello &amp; Associates Chartered Accountant</b>
Sd/-	Sd/-	Sd/-
Abhishek Sharma Whole time Director DIN: 03533071	Amit S. Somani Director DIN: 05327511	Mr. Vijay Kunder FRN:130093W Mem No:133062

Date: 30<sup>th</sup> June, 2021

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<b>Board of Directors*</b>	
Mr. Abhishek Vishwanath Sharma	Whole Time Director
Mr. Amit Shivbhagwan Somani	Non-Executive Director
Ms. Reeta Amit Somani	Non-Executive Director
Mr. Satish Sharma	Independent Director
Mr. Ravindra Waghmare	Independent Director
<b>Auditor</b>	M/s. Kunder D'mello & Associates
<b>Registered office</b>	R-17a, 3 <sup>rd</sup> Floor, 2 <sup>nd</sup> Colony, Raghbir Nagar, Near 25 Sq.yds, New Delhi, Delhi- 110027 E-mail Id <a href="mailto:regalenterpriseslimited@gmail.com">regalenterpriseslimited@gmail.com</a> Website: <a href="http://www.regalenterprise.in">www.regalenterprise.in</a>
<b>Administrative Office</b>	Office No-5, Fountain Chamber, Nana Bhai Lane, Fort Mumbai 400001.
<b>Registrar &amp; Share Transfer Agent</b>	M/s. Adroit Corporate Services Pvt. LtdAdd:17-20, Jafferbhoy Ind. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059 Tel.: 011-26387281/83; Fax.: 011-26387384 Email.: <a href="mailto:rameshg@adroitcorporate.com">rameshg@adroitcorporate.com</a>

## NOTICE TO SHAREHOLDER

Notice is hereby given that 31<sup>st</sup> Annual General Meeting of the members of **REGAL ENTERPRISES LIMITED** will be held on Thursday, 30<sup>th</sup> September, 2021 at 11.30 A.M at 17a, 3<sup>rd</sup> Floor, 2<sup>nd</sup> Colony, Raghbir Nagar, Near 25 Sq.yds, New Delhi, Delhi- 110027

### ORDINARY BUSINESS

1. To consider and adopt the Audited Balance Sheet, Profit & Loss Account and Cash Flow Statement for the year ended March 31, 2021 the Auditors' Report thereon, the Directors' Report along with Management Discussion and Analysis Report.
2. To appoint Director in place of Mr. Abhishek Sharma who retires by rotation and being eligible offers himself for reappointment.
3. To Appoint M/s. Kunder D'mello & Associates, (Firm Registration No. 133062W), Chartered Accountants.

**“RESOLVED THAT** pursuant to the provisions of Section 139, 141, and other applicable provisions if any of the Companies Act, 2013, and the rules framed thereunder, as amended from time to time, consent of the members of the Company be and hereby accorded for appointment of M/s. Kunder D'mello & Associates, Chartered Accountants (Firm Registration No. 133062W), as Statutory Auditors, who shall hold office from conclusion of this Annual General meeting until the conclusion of the next Annual General Meeting of the Company subject to annual ratification by the shareholders at every Annual General Meeting and to authorize the Board of Directors or Committee thereof to fix their remuneration, in consultation with the Auditors and upon recommendation of the Audit Committee”.

**Dated :7<sup>th</sup> September, 2021**  
**Place: Delhi**

**Registered Office:** 17a, 3<sup>rd</sup> Floor, 2<sup>nd</sup>  
Colony, Raghbir Nagar, Near 25 Sq.yds,  
New Delhi, Delhi- 110027

**By Order and on behalf of the  
board  
For Regal Enterprises Ltd  
Sd/-  
Abhishek Sharma  
Whole Time Director  
(DIN - 03533071)**

## **DIRECTOR'S REPORT**

Your directors present herewith the 31<sup>st</sup> Annual Report together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2021:-

<b>FINANCIAL RESULTS</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
Revenue from operations	-	64,025,093
Other Income	150,553	627,750
<b>Total Revenue</b>	<b>150,553</b>	<b>64,652,843</b>
<b>Less:</b> Cost of material consumed		
Less: Purchases of stock in trade	-	61,231,204.75
Less : Employee benefit expense	-	1,643,413.12
Less: Depreciation	1,97,725	168,760
Less: Finance Cost	1465	1,117.52
Less: Other Expense	42,000	1,495,608
Less: Share Purchase		
<b>Total Expense</b>	<b>241,190.42</b>	<b>64,540,103.39</b>
Profit/ (Loss) Before Taxation	<b>(90,637.42)</b>	112,739
Less: Current Tax	-	-
<b>Net Profit After Tax</b>	<b>(90,637.42)</b>	<b>112,739.61</b>

### **TRANSFER TO RESERVES:**

The Company has not credited the balance of Profit and Loss account is transferred to reserves in Balance sheet.

### **DIVIDEND:**

The Board of Directors of the Company has decided to plough back the profit and therefore dividend is not declared.

### **SHARE CAPITAL:**

During the year under review, there were no changes in the capital structure of the Company. As on 31st March 2021, the paid up capital of the Company was Rs. 31,648,000 /- comprising of 31,64,800 equity shares of Rs. 10/- each.

## **CORPORATE GOVERNANCE:**

The Company has vigorously taken steps to follow the best corporate governance practices aimed at building trust among the key stakeholders, shareholders, employees, customers, suppliers and other stakeholders on four key elements of corporate governance - transparency, fairness, disclosure and accountability and the Certificate from Practising Company Secretary forms a part of this Report.

## **COVID 19**

In the last month of FY 2020- 2021 the COVID-19 pandemic developed rapidly into a global crisis forcing governments to enforce lock-downs of all economic activity. The recent outbreak of Coronavirus (COVID-19) is clearly concerning and we are monitoring developments very closely. The safety and wellbeing of our people has been the overriding priority. We are also doing all we can to ensure business continuity and our teams are working tirelessly to help mitigate the risks. Inevitably, however, there will be an adverse impact on the business although the extent is not yet clear.

## **OPERATIONS AND BUSINESS PERFORMANCE:**

### **TURNOVER**

During the year ended March 31, 2021 the company's total revenue is 150,553

### **DIRECTOR**

Pursuant to Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, one-third of such of the Directors as are liable to retire by rotation, shall retire every year and, if eligible, offer themselves for re-appointment at every AGM. Consequently, Mr. Abhishek Sharma (**DIN 03533073**), Director will retire by rotation at the ensuing AGM, and being eligible, offer herself for re-appointment in accordance with the provisions of the Companies Act, 2013.

### **DECLARATION BY INDEPENDENT DIRECTORS: {SECTION 134 (3)(D)}**

The Independent Directors of the Company are not associated with the Company in any manner as stipulated under section 149(6) of Companies Act, 2013 and at same time possess relevant expertise and experience that are additive to the Board of the Company for delivering higher growth and higher value.

The brief resume of the Directors being appointed/ reappointed, the nature of their expertise in specific functional areas, names of companies in which they have held Directorships, Committee Memberships/ Chairmanships, their shareholding etc., are furnished in the explanatory statement to the notice of the ensuing AGM.



## **RELATED PARTIES TRANSACTIONS**

All the transactions with related parties are in the ordinary course of business and on arm's length basis. The details of the transactions entered into between the Company and the related parties on an arm's length basis.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

During the year under review the Company has not entered into any transactions under section 186 of the Companies Act, 2013.

## **SIGNIFICANT / MATERIAL ORDERS PASSED IMPACTING ON GOING CONCERN STATUS AND COMPANY'S OPERATIONS**

There have been no significant and material orders passed by any regulators or courts or tribunals impacting the going concern status and company's operations in future.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013 with respect to the directors' responsibility statement, it is hereby confirmed that:

- (a) in the preparation of the annual accounts for the year ended March 31, 2021 the applicable Accounting standards had been followed along with proper explanation relating to the material departures;
- (b) the Directors of the Company had 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, as at March 31, 2021 and profit of the Company for the year ended March 31, 2021.
- (c) the Directors of the Company had taken proper and sufficient care for the maintenance of proper accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors of the Company had prepared the accounts of the Company for the financial year ended March 31, 2021 on a going concern basis and;
- (e) the Directors of the Company had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **STATUTORY AUDITORS AND THEIR REPORT**

Pursuant to section 139 of the Act, your Company has appointed M/s. Kunder, D'mello & Associates, Chartered Accountants, (FRN: 130093W) as Statutory Auditors of the Company to hold office from the conclusion of the Annual General Meeting until the conclusion of the next annual general meeting (AGM), subject to ratification of re-appointment by the members at every AGM.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Pursuant to provisions of Section 134 of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 the details of Conservation of Energy, Technology Absorption, are not applicable to the Company.

Details of Foreign Earning & Outflow are stated below:

<b>Particulars</b>	<b>Amount (Rs.) 2020-21</b>	<b>Amount (Rs.) 2019-20</b>
Foreign Earning	Nil	Nil
Foreign Exchange Out-flow	Nil	Nil

## **CAPITAL STRUCTURE AND LISTING OF SHARES**

The Company's shares are listed on the following stock exchanges. The details of the same are mentioned below as on March 31, 2021

<b>Name of the Stock Exchange</b>	<b>Number of shares (Equity) listed on the stock exchange</b>
Ahmedabad Stock Exchange Limited	3164800
Metropolitan Stock Exchange of India Limited (Formerly Known as MCX Stock Exchange Limited)	3164800

## **EXTRACT OF THE ANNUAL RETURN**

An extract of the Annual Return for the year ended March 31, 2021 as provided under sub-section (3) of Section 92 and prescribed under Rule 12 of Companies (Management & Administration) Rules, 2014 is attached as **Annexure- I** and forms part of this report.

## **BOARD COMMITTEE:**

During the year, in accordance with the Companies Act, 2013, the Board re-constituted some of its Committees. There are currently two Committees of the Board, as follows:

- Audit Committee
- Nomination and Remuneration Committee

Details of all the Committees along with their charters, composition and meetings held during the year, are provided in the “Report on Corporate Governance”, a part of this Annual Report.

## **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Board of Directors of your Company has established a vigil mechanism to hear the grievances of the any person in the company and take steps to resolve the issues amicably and report the same to the Board of Directors of the Company.

## **INTERNAL FINANCIAL CONTROL**

The Company believes that internal control is a necessary concomitant of the principle of prudent business governance that freedom of management should be exercised within a framework of appropriate checks and balances. The Company remains committed to ensuring an effective internal control environment that inter alia provides assurance on orderly and efficient conduct of operations, security of assets, prevention and detection of frauds/errors, accuracy and completeness of accounting records and the timely preparation of reliable financial information.

The Company's independent and Internal Audit processes, both at the Business and Corporate levels, provide assurance on the adequacy and effectiveness of internal controls, compliance with operating systems, internal policies and regulatory requirements.

The Financial Statements of the Company are prepared on the basis of the Significant Accounting Policies that are carefully selected by management and approved by the Board. These, in turn are supported by a set of divisional Delegation Manual & Standard Operating Procedures (SOPs) that have been established for individual units/ areas of operations.

The Company has in place adequate internal financial controls with reference to the Financial Statements. Such controls have been tested during the year and no reportable material weakness in the design or operation was observed. Nonetheless the Company recognizes that any internal financial control framework, no matter how well designed, has inherent limitations and accordingly, regular audit and review processes ensure that such systems are reinforced on an ongoing basis.

## **RISK & MITIGATION**

The Company has identified various risks faced by the Company from different areas. As per the provision of the Companies Act, 2013 and listing agreements, the, the Board had adopted a risks management policy whereby a proper framework is set up. Appropriate structures are present so that risks are inherently monitored and controlled. A combination of policies and procedures attempts to counter risks as and when they evolve.

## **COST AUDITORS**

As the Company is operating in the service industry, cost audit is not applicable to the Company and hence no reporting is required.

## **DISCLOSURE ON DEPOSIT UNDER CHAPTER V**

The Company has neither accepted nor renewed any deposits during the Financial Year 2020-21 in terms of Chapter V of the Companies Act, 2013

## **MANAGEMENT DISCUSSION AND ANALYSIS:**

The Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation of SEBI (LODR) Regulations, 2015 with the Stock Exchanges in India, is annexed to this report.

## **DEPOSITS:**

During the year, the Company has not accepted /renewed any public deposits under the Companies Act, 2013.

## **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERNS STATUS AND COMPANY'S OPERATIONS IN FUTURE**

The Company has not received any significant or material orders passed by any Regulatory Authority, Court or Tribunal which shall impact the going concern status and Company's operations in future.

## **INDUSTRIAL RELATIONS:**

The Company maintained healthy, cordial and harmonious industrial relations at all levels the enthusiasm and unstinting efforts of employees have enabled the company to remain at the leadership position in the industry it has taken various steps to improve productivity across organization.

**ACKNOWLEDGEMENTS:**

Your Directors place on record their gratitude to the Central Government, State Governments and Company's Bankers for the assistance, co-operation and encouragement they extended to the Company. Your Directors also wish to place on record their sincere thanks and appreciation for the continuing support and unstinting efforts of investors, vendors, dealers, business associates and employees in ensuring an excellent all around operational performance.

**Dated : 7<sup>th</sup> September,  
2021**

**Place: Delhi**

**By Order and on behalf of  
the board**

**For Regal Enterprises  
Ltd**

**Sd/-**

**By Order and on behalf of the  
board**

**For Regal Enterprises  
Ltd**

**Sd/-**

**Registered Office:**

R-17a, 3<sup>rd</sup> Floor, 2<sup>nd</sup> Colony,  
Raghubir Nagar, Near 25  
Sq.yds, New Delhi- 110027

**Amit S. Somani  
Director  
(DIN NO- 05327511)**

**Abhishek V. Sharma  
Whole Time Director  
DIN: 03533071**

**FORM NO. MGT 9**

**EXTRACT OF ANNUAL RETURN**

**As on financial year ended on 31.03.2021**

**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:**

CIN	L18101DL1989PLC269075
Registration Date	06/11/1989
Name of the Company	Regal Enterprises Ltd
Category/Sub-category of the Company	Limited Company
Address of the Registered office & contact details	R-17a, 3 <sup>rd</sup> Floor, 2 <sup>nd</sup> Colony, Raghbir Nagar, Near 25 Sq.yds, New Delhi- 110027
Whether listed company	Yes
Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Adroit Corporate Services Pvt.Ltd 17-20, Jafferbhoy Ind. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059 Tel :

**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)

<b>S. No.</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of the Product/service</b>	<b>% to total turnover of the company</b>
1	Textile & Trading in Goods	4641	-

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

<b>S r.</b>	<b>Name and Address of the Company</b>	<b>CIN/GLN</b>	<b>Holding, Subsidiary and</b>	<b>% of share</b>	<b>Applicable</b>
1.	N.A	N.A	N.A	N.A	N.A



i) Individual shareholders holding nominal share capital upto Rs.1 lakh	308000	496100	804100	25.41	308000	496100	804100	25.41	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	2054600	287800	2342400	74.01	2054600	287800	2342400	74.01	0.00
<b>Sub-total (B)(2)</b>	<b>2362600</b>	<b>792900</b>	<b>3155500</b>	<b>99.71</b>	<b>2362600</b>	<b>792900</b>	<b>3155500</b>	<b>99.71</b>	<b>0.00</b>
<b>Total Public Shareholding(B)= (B)(1)+(B)(2)</b>	<b>2362600</b>	<b>792900</b>	<b>3155500</b>	<b>99.71</b>	<b>2362600</b>	<b>792900</b>	<b>3155500</b>	<b>99.71</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs.</b>									
Promoter and Promoter Group	0	0	0	0	0	0	0	0	0
Public -	0	0	0	0	0	0	0	0	0
<b>Sub-total (C)</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>2362600</b>	<b>802200</b>	<b>3164800</b>	<b>100</b>	<b>2362600</b>	<b>802200</b>	<b>3164800</b>	<b>100</b>	<b>0</b>

B) Shareholding of Promoter-

Sl No.	Shareholder's Name	No.of Shares held at the beginning of the year			No.of Shares held at the end of the year			% Change 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	BABY RASHEE GUPTA	3800	0.12	0.00	3800	0.12	0.00	<b>0.00</b>
2	MOHIT GUPTA HUF	650	0.02	0.00	650	0.02	0.00	<b>0.00</b>
3	MOHIT GUPTA	3600	0.11	0.00	0	0.00	0.00	<b>0.11</b>

4	RENU GUPTA	1250	0.04	0.00	0	0.00	0.00	0.00	0.04
5	RENU GUPTA	0	0.00	0.00	1250	0.04	0.00	0.00	0.04
6	MOHIT GUPTA	0	0.00	0.00	3600	0.11	0.00	0.00	0.11
	<b>TOTAL</b>	<b>9300</b>	<b>0.29</b>	<b>0.00</b>	<b>9300</b>	<b>0.29</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**C) Change in Promoters' Shareholding (please specify, if there is no change)**

SI No.		Name of Promoter's	As On Date	No. of Shares held at the beginning 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
1	At the beginning of the year	RENU GUPTA	01/04/2020	0	0.00	0	0.00
	At the End of the year		31/03/2021	0	0.00	1250	0.04
2	At the beginning of the year	MOHIT GUPTA	01/04/2020	3600	0.11	3600	0.00
	At the End of the year		31/03/2021	0	0.00	3600	0.11
3	At the beginning of the year	BABY RASHEE GUPTA	01/04/2020	3800	0.12	3800	0.12
	At the End of the year		31/03/2021	0	0.00	3800	0.12
4	At the beginning of the year	MOHIT GUPTA HUF	01/04/2020	650	0.02	650	0.02
	At the End of the year		31/03/2021	0	0.00	650	0.02

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

SI No.	For Each of the Top 10 Shareholders	Name of Shareholder's	As On Date	No. of Shares held at the beginning 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>1</b>	<b>At the beginning of the year</b>	<b>ANJU MUKHIJA</b>	01/04/2020	250000	7.90	250000	7.90
	Date wise Increase / Decrease in Share holding during the year			<b>NIL</b>	<b>NIL</b>		
	<b>At the End of the year</b>		31/03/2021	0	0.00	250000	7.90
<b>2</b>	<b>At the beginning of the year</b>	<b>BATULBAI SAIFFUDDIN KHARGONWALA</b>	01/04/2020	100000	3.16	100000	3.16
	Date wise Increase / Decrease in Share holding during the year			<b>NIL</b>	<b>NIL</b>		
	<b>At the End of the year</b>		31/03/2021	0	0.00	100000	3.16
<b>3</b>	<b>At the beginning of the year</b>	<b>SAKINA JUZAR ANGOOTHIWALA</b>	01/04/2020	100000	3.16	100000	3.16
	Date wise Increase /			<b>NIL</b>	<b>NIL</b>		

	Decrease in Share holding during the year						
	<b>At the End of the year</b>		31/03/2021	0	0.00	100000	3.16
<b>4</b>	<b>At the beginning of the year</b>	<b>AZIZA MUSTANSIR ANGOOTHIWALA</b>	01/04/2020	100000	3.16	100000	3.16
	Date wise Increase / Decrease in Share holding during the year			<b>NIL</b>	<b>NIL</b>		
	<b>At the End of the year</b>		31/03/2021	0	0.00	100000	3.16
<b>5</b>	<b>At the beginning of the year</b>	<b>FATEMA JUZER KHARGOONWALA</b>	01/04/2020	100000	3.16	100000	3.16
	Date wise Increase / Decrease in Share holding during the year			<b>NIL</b>	<b>NIL</b>		
	<b>At the End of the year</b>		31/03/2021	0	0.00	100000	3.16
<b>6</b>	<b>At the beginning of the year</b>	<b>NIDHI BHANSALI</b>	01/04/2020	50000	1.58	50000	1.58
	Date wise Increase / Decrease in Share holding during the year			<b>NIL</b>	<b>NIL</b>		
	<b>At the End of the year</b>		31/03/2021	0	0.00	50000	1.58
<b>7</b>	<b>At the beginning of the year</b>	<b>NARENDRA KUMAR BHANSALI</b>	01/04/2020	50000	1.58	50000	1.58
	Date wise Increase / Decrease in Share holding during the year			<b>NIL</b>	<b>NIL</b>		

	At the End of the year		31/03/2021	0	0.00	50000	1.58
8	At the beginning of the year	DEVENDRA KUMAR BHANSALI	01/04/2020	50000	1.58	50000	1.58
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	At the End of the year		31/03/2021	0	0.00	50000	1.58
9	At the beginning of the year	ARVINDBHAI GORDHANBHAI KAKADIYA HUF	01/04/2020	0	0.00	0	0.00
	At the End of the year		31/03/2021	0	0.00	0	0.00
10	At the beginning of the year	ARVIND GORDHANBHAI KAKADIYA	01/04/2020	0	0.00	0	0.00
	At the End of the year		31/03/2021	0	0.00	0	0.00

**E) Shareholding of Directors and Key Managerial Personnel:**

S N	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning 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
1		Nil	Nil	Nil	Nil

**F) INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil



	committee meetings									
	Commission	Nil								
	Others, please specify	Nil								
	Total (1)	Nil								
2	Other Non-Executive Directors	Nil								
	Fee for attending board committee meetings (Rs 10000 per meeting)	Nil								
	Commission	Nil								
	Others, please specify ( ` 10000 per Committee Meeting)	Nil								
	Total (2)	Nil								
	Total (B)=(1+2)	Nil								
	Total Managerial Remuneration	Nil								
	Overall Ceiling as per the Act ( ` 1,00,000 Per Meeting)	Nil								

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	Nil	Nil	Nil	Nil
	(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) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil	Nil
	others, specify...	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil

## XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

## **CORPORATE GOVERNANCE**

In accordance with SEBI (LODR) Regulations , 2015 as entered with the Stock Exchange and some of the best practices followed internationally on Corporate Governance, the report containing the details of corporate governance systems and processes is as follows: At Regal Enterprise Limited, Corporate Governance is all about maintaining a valuable relationship and trust with all stakeholders. We consider stakeholders are playing very important role in our success, and we remain committed to maximizing stakeholder value, be it shareholders, employees, suppliers, customers, investors, communities or policy makers. This approach to value creation emanates from our belief that sound governance system, based on relationship and trust, is integral to creating enduring value for all. We have a defined policy framework for ethical conduct of businesses. We believe that any business conduct can be ethical only when it rests on the nine core values of Honesty, Integrity, Respect, Fairness, Purposefulness, Trust, Responsibility, Citizenship and Courage. The corporate governance is an important tool for the protection of shareholder and maximization of their long term values. The objective of Corporate Governance is to achieve excellence in business thereby increasing stakeholders' worth in the long term which can be achieved keeping the interest of stakeholders' and comply with all rules, regulations and laws. The principal characteristics of Corporate Governance are Transparency, Independence, Accountability, Responsibility, Fairness, and Social Responsibility along with efficient performance and respecting interests of the stakeholders and the society as a whole.

### **COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

The Company's philosophy on corporate governance is been founded on the fundamental ideologies of the group viz., Trust, Value and Service. Obeying the law, both in letter and in spirit, is the foundation on which the Company's ethical standards are built. On adopting corporate governance, the Company shall make a constant endeavor to achieve excellence in Corporate Governance on continuing basis by following the principles of transparency, accountability and integrity in functioning, so as to constantly striving to enhance value for all stakeholders and the society in general. As a good corporate citizen, the Company will maintain sound corporate practices based on conscience, openness, fairness, professionalism and accountability in building confidence of its various stakeholders in it thereby paving the way for its long term success. We are making continuous efforts to adopt the best practices in corporate governance and we believe that the practices we are putting into place for the company shall go beyond adherence to regulatory framework. The Company's corporate governance philosophy has been further strengthened by adopting a Code of Fair Practice in accordance with the guidelines issued by Reserve Bank of India from time to time.

## **APPLICABILITY**

As per SEBI (LODR), 2015,(i) companies with equity share capital of less than Rs 10 crores, (ii) companies having net worth not exceeding of Rs 25 crores, and (iii) companies listed on SME and SME-ITP platforms of the stock exchanges has to comply with the provision of SEBI (LODR) Regulation, 2015. Since the Paid Share Capital of the Company is below the Limit specified under the SEBI (LODR) Regulations , 2015, the provision / requirements of Corporate Governance as laid down under the SEBI (LODR) Regulations , 2015 is not applicable to the Company. However, the Company itself follow the standards of Corporate Governance, but the disclosures required to be done under Regulation 27 (2) of SEBI (LODR) Regulations , 2015 is not applicable to the Company.

**AS PER SEBI (LODR) REGULATIONS, 2015, OF SCHEDULE V: ANNUAL REPORT, FOLLOWING ADDITIONAL DISCLOSURE (PARA A AND F) OF SCHEDULE V IS AS FOLLOWS:**

**PARA A: DISCLOSURE AS PER SEBI (LODR), REGULATIONS, 2015 IN RESPECT TO RELATED PARTY TRANSACTIONS**

<b>SR.NO.</b>	<b>IN THE ACCOUNTS OF</b>	<b>DISCLOSURES OF AMOUNTS AT THE YEAR END AND THE MAXIMUM AMOUNT OF LOANS/ ADVANCES/ INVESTMENTS OUTSTANDING DURING THE YEAR.</b>	<b>REMARKS</b>
1.	Holding Company	<input type="checkbox"/> Loans and advances in the nature of loans to subsidiaries by name and amount. <input type="checkbox"/> Loans and advances in the nature of loans to associates by name and amount. <input type="checkbox"/> Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount.	<b>N.A.</b>
2.	Subsidiary	Loans and advances in the nature of loans to holding company by name and amount. <input type="checkbox"/> Loans and advances in the nature of loans to associates by name and amount. <input type="checkbox"/> Loans and advances in the nature of loans to	<b>N.A.</b>

		Firms / companies in which directors are interested by name and amount.	
3.	Holding Company	Investments by the loanee in the shares of parent company and subsidiary company, when the company has made a loan or advance in the nature of loan.	<b>N.A.</b>

## **MANAGEMENT DISCUSSION AND ANALYSIS (Annexure to Director Report)**

### **Forward – Looking Statements:**

This Report contains forward – Looking Statements. Any, statement that address expectations or projections about the future, including but not limited to statements about the Company’s strategy and growth, product development, market position, expenditures and financial results, are forward looking statements. Forward looking statements are based on certain assumptions and expectations of future growth. The Company cannot guarantee that these assumptions are accurate and will be realized. The Company’s actual results, performance or achievements could thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on basis of any subsequent developments, information or events.

### **Outlook:**

The management looks forward to strengthen the business of the Company The Company is planning to expand and diversify the operational activities in the coming years ahead in order to tap higher revenues.

### **Risk and Concerns:**

Due to stiff competitions in the finance field where the company’s activities are centered in, the overall margins are always under pressure, but maintainable with the constant effort and good services rendered by the company.

### **Internal Control Systems and their Adequacy:**

The Company has adequate internal control systems to commensurate with the nature and size of business. The system ensures authenticity of authorization and execution of business transactions. Safeguarding of Assets from unauthorized usage forms the core principle of the Company’s internal control system. The organizational structure of the Company is designed to establish increasing responsibility with increasing authority. Duplication indecision making and reporting is avoided.

### **Analysis of Financial Conditions and Results of Operations:**

The Financial Statements have been prepared in accordance with the requirements of the Act, Indian Generally Accepted Principles (Indian GAAP) and the Accounting Standards as prescribed by the Institute of Chartered Accountants of India.

The Management believes that it has been objective and prudent in making estimates and judgments relating to the Financial Statements and confirms that these Financial Statements are a true and fair representation of the Company's Operations for the period under review.

### **Development on Human Resource Front:**

At Regal Enterprises Limited our human resource are critical to our success and carrying forward our mission. With their sustained, determined and able work efforts we were able to cruise smoothly through the hard time of the economic volatility and rapidly changing market conditions.

The requirement of the markets given the economic scenario has made this even more challenging. Attracting newer talent with the drive, training and upgrading existing skill sets and getting all to move in an unified direction will definitely be task in the company.

Plans to execute the mandate on this count are already underway and we should see it impacting the results from the third quarter of the next financial year.

By creating conducive environment for career growth, company is trying to achieve the maximum utilization of employee's skills in the most possible way.

There is need and the company is focused on retaining and bringing in talent keeping in mind the ambitious plans despite the market and industry scenario.

The company also believes in recognizing and rewarding employees to boost their morale and enable to achieve their maximum potential. The need to have a change in the management style of the company is one of the key focus areas this year.

### **Industrial Relations:**

Industrial Relations throughout the year continued to remain very cordial and satisfactory.

**PARA F. DISCLOSURE AS PER SEBI (LODR), REGULATIONS, 2015 IN RESPECT  
DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT**

The listed entity need to disclose the following details and as long as there are shares in the demat suspense account or unclaimed suspense account:

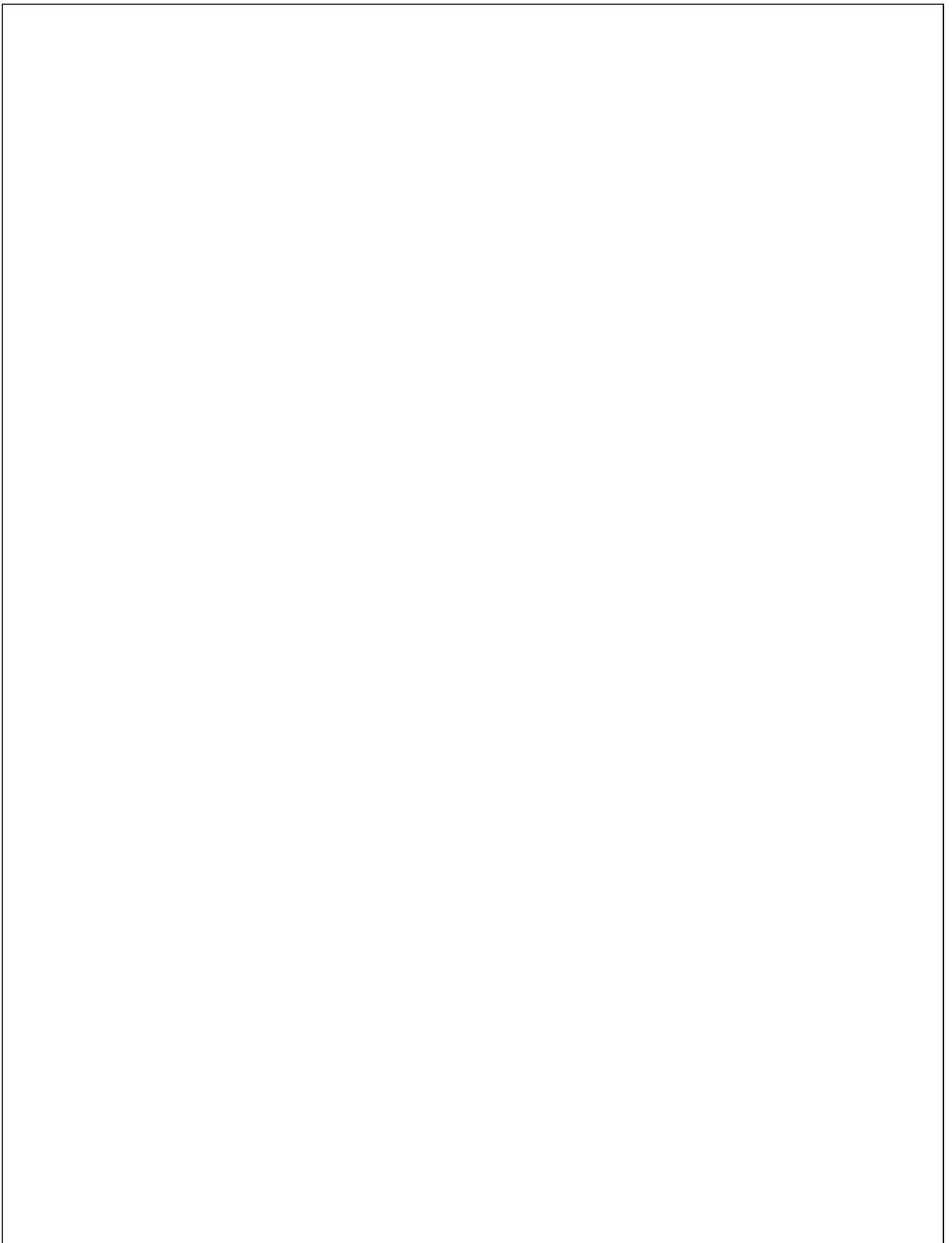
<b>SR.NO.</b>	<b>PARTICULARS</b>	<b>REMARKS</b>
1.	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year	NIL
2.	Number of shareholders who approached listed entity for transfer of shares from suspense account during the year	NIL
3.	Number of shareholders to whom shares were transferred from suspense account during the year	NIL
4.	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	NIL
5.	That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares	NIL

**Dated: September 7<sup>th</sup>, 2021**  
**Place: Delhi**

**By Order and on behalf of the board**  
**For Regal Enterprises Ltd**  
**Sd/-**

**Registered Office:**  
R-17a, 3<sup>rd</sup> Floor, 2<sup>nd</sup> Colony, Raghbir Nagar,  
Near 25 Sq.yds, New Delhi- 110027

**Abhishek Sharma**  
**Whole Time Director**  
**(DIN - 03533071)**



**[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies  
(Management and Administration Rules,2014-MGT-11]**

**Regal Enterprises Ltd**

CIN: L18101DL1989PLC269075 / email: [regalenterpriseslimited@gmail.com](mailto:regalenterpriseslimited@gmail.com) / website:

Registered Office: R-17a, 3<sup>rd</sup> Floor, 2<sup>nd</sup> Colony, Raghbir Nagar, Near 25 Sq.yds, New Delhi- 110027

**Proxy Form**

Name of the Member(s) :
Registered address :
E-mail Id :
Folio No./Client ID No:
DP ID :

I/We, being the member(s) of \_\_\_\_\_ Shares of Regal Enterprises Ltd, hereby appoint

1. Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_  
Address: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him
2. Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_  
Address: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him
3. Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_  
Address: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thirty Annual General Meeting of the Company to be held on 30<sup>th</sup> September, 2021 at 11.30 a.m at R-17a, 3<sup>rd</sup> Floor, 2<sup>nd</sup> Colony, Raghbir Nagar, Near 25 Sq.yds, New Delhi- 110027 and at any adjournment thereof in respect of such resolutions as are indicated below:

1. Adoption of Audited Accounts, Report of Board of Directors and Auditors for year ended 31st March, 2020
2. Re-appointment of Mr. Abhishek Sharma as Director retiring by rotation.
3. Appointment of Vijay Kunder (Membership No.133062), Chartered Accountants as Statutory Auditors.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2021

Signature(s) of Member(s) \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

NOTE: The Proxy, in order to be effective, must be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Affix revenue stamp of not less than Rs.1
---

**Regal Enterprises Ltd**

CIN: L18101DL1989PLC269075 / email: [regalenterpriseslimited@gmail.com](mailto:regalenterpriseslimited@gmail.com) / website:  
Registered Office: R-17a, 3<sup>rd</sup> Floor, 2<sup>nd</sup> Colony, Raghbir Nagar, Near 25 Sq.yds, New Delhi- 110027

**ATTENDANCE SLIP**

Name of the Member(s) :
Registered address :
E-mail Id :
Folio No./Client ID No:
DP ID :

I confirm that I am a member/proxy for a member of the Company.

I hereby record my presence at the Thirty one Annual General Meeting of the Company to be held on 30<sup>th</sup> September, 2021 at 11.30 a.m at R-17a, 3<sup>rd</sup> Floor, 2<sup>nd</sup> Colony, Raghbir Nagar, Near 25 Sq.yds, New Delhi- 110027

\_\_\_\_\_  
Name of the Member/Proxy

\_\_\_\_\_  
Signature of attending Member/Proxy holder(s)

\*Applicable for Investors holding shares in electronic form.

NOTE: Members attending the meeting in person or by proxy are requested to complete this attendance slip and handed over at the entrance of the Meeting Hall.

**REGAL ENTERPRISES LIMITED**  
**BALANCE SHEET AS AT 31st MARCH 2021**

		NOTES	AS AT 31.03.2021	AS AT 31.03.2020
<b>I. EQUITY AND LIABILITIES</b>				
1 Shareholders' funds				
(a)	Share capital	1	3,16,48,000.00	3,16,48,000.00
(b)	Reserves and surplus	2	(15,97,380.83)	(17,73,393.02)
(c)	Money Received Against Share Warrants			
2 Share application money pending allotment				
3 Non-current liabilities				
(a)	Long-term borrowings		-	-
(b)	Deferred tax liabilities (Net)	3	-	5,00,000.00
(c)	Other Long term liabilities		-	-
(d)	Long-term provisions		-	-
4 Current liabilities				
(a)	Short Term Borrowings		-	-
(b)	Trade payables		-	2,72,289.86
(c)	Other current liabilities	4	-	45,480.00
(d)	Short-term provisions	6	-	-
		7	42,000.00	2,18,285.00
<b>TOTAL</b>			<b>3,00,92,619.17</b>	<b>3,09,10,661.84</b>
<b>II. ASSETS</b>				
Non-current assets				
1 (a) Fixed assets				
(i)	Tangible assets	8	9,90,247.00	11,87,972.00
(ii)	Intangible assets		-	-
(iii)	Capital work-in-progress		-	-
(b)	Non-current investments	9	85,00,000.00	1,30,03,200.00
(c)	Deferred tax assets (net)		-	-
(d)	Long-term loans and advances	10	1,82,35,709.00	1,63,48,020.00
(e)	Other non-current assets		-	-
2 Current assets				
(a)	Current Investments		-	-
(b)	Inventories		-	-
(c)	Trade receivables	13	23,48,789.75	-
(d)	Cash and cash equivalents	14	6,590.42	3,30,168.84
(e)	Short-term loans and advances	15	-	-
(f)	Other current assets	16	11,283.00	41,301.00
<b>TOTAL</b>			<b>3,00,92,619.17</b>	<b>3,09,10,661.84</b>

Significant Accounting Policies & other notes

Notes 1 to 16 & 23 form an integral part of this Balance Sheet

**AUDITOR'S REPORT**

As per our separate report of even date attached.

**KUNDER D'MELLO & ASSOCIATES**

Chartered Accountants

FRN 130093W

C. V. KUNDER

Membership No. 133062

PROPRIETOR

Place: Mumbai

Date-30/06/2021

For and on behalf of the board of REGAL ENTERPRISES LIMITED

For Regal Enterprises Limited

Abhishek

Director

Director/ Authorised Signatory

For Regal Enterprises Limited

Amicus Jomani

Director

Director/ Authorised Signatory



UPIA:2132062AAAAKH5388

## REGAL ENTERPRISES LIMITED

## PROFIT &amp; LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH' 2021

	NOTES	CURRENT YEAR ENDED	PREVIOUS YEAR ENDED
		(₹)	(₹)
<b>INCOME</b>			
Revenue from operations	17	-	6,40,25,093.00
Other income	18	1,50,553.00	6,27,750.00
<b>Total Revenue</b>		<b>1,50,553.00</b>	<b>6,46,52,843.00</b>
<b>EXPENSES</b>			
Cost of materials consumed			
Purchases of Stock-in-Trade			
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	19	-	6,12,31,204.75
Employee benefits expense			
Finance costs	20	-	16,43,413.12
Depreciation and amortization expense	21	1,465.42	1,117.52
Other expenses	22	1,97,725.00	1,68,760.00
Share Purchase	23	42,000.00	14,95,608.00
<b>Total Expenses</b>		<b>2,41,190.42</b>	<b>6,45,40,102.39</b>
<b>Profit before exceptional and extraordinary items and tax</b>		<b>(90,637.42)</b>	<b>1,12,740.61</b>
Exceptional items			
<b>Profit before extraordinary items and tax</b>		<b>(90,637.42)</b>	<b>1,12,740.61</b>
Extraordinary Items			
<b>Profit before tax</b>		<b>(90,637.42)</b>	<b>1,12,740.61</b>
Tax Expense:			
- Excess provision for earlier years			
- Current tax			
- Deferred tax			
<b>Profit (Loss) for the period</b>		<b>(90,637.42)</b>	<b>1,12,740.61</b>
Earnings per equity share:			
(1) Basic		(0.03)	0.04
(2) Diluted			

Significant Accounting Policies &amp; other notes

23

Notes 17 to 22 &amp; 23 form an integral part of this Balance Sheet

For and on behalf of the board of REGAL ENTERPRISES LIMITED

## AUDITOR'S REPORT

As per our separate report of even date attached.

KUNDER D'MELLO &amp; ASSOCIATES

Chartered Accountants

FRN : 130093W

CA VIJAY KUNDER

Membership No. 133062

PROPRIETOR

Place: Mumbai

Date-30/06/2021



For Regal Enterprises Limited

Abhishek

Director

Director/ Authorised Signatory

For Regal Enterprises Limited

Amit S. Somani

Director

Director/ Authorised Signatory



UDIN-21133062AAAAKH5388

**REGAL ENTERPRISES LIMITED**  
Cash Flow Statement for the year ended March 31, 2021

PARTICULAR	31.03.2021 (Rs.)	31.03.2020 (Rs.)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
(Loss) / Profit before tax expenses	(90,637.42)	1,12,740.61
<b>Non-cash adjustment to reconcile profit before tax to net cash flows</b>		
Depreciation / amortisation	1,97,725.00	1,68,760.00
Other Income	-	-
Profit on sale on Investments	-	-
Interest Income on FDR	-	-
Dividend Income	-	-
<b>Operating (Loss) /profit before working capital changes</b>	<b>1,07,087.58</b>	<b>2,81,500.61</b>
<b>Movements in working capital :</b>		
Increase / (Decrease) in trade payables	(2,72,289.86)	1,59,071.86
Decrease / (Increase) in inventories	-	-
Decrease / (Increase) trade receivables	(23,48,789.75)	1,06,36,795.75
Decrease / (Increase) in other assets	(30,018.00)	-
Decrease / (Increase) in loans and advances	(18,87,689.00)	(82,19,497.00)
Increase / (Decrease) in provisions	-	-
Increase/ (Decrease) in other liabilities	(2,21,765.00)	22,000.00
Cash generated from operations	(46,53,464.03)	28,79,871.22
Direct taxes paid (net of refunds)	-	-
<b>Net cash flow from operating activities (A)</b>	<b>(46,53,464.03)</b>	<b>28,79,871.22</b>
<b>CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES</b>		
Purchase of fixed assets	-	-
Investments Sold	-	-
Purchase of long term investments	45,03,200.00	1,44,87,729.00
Proceeds from sale of long term investments	-	-
Interest received	-	-
<b>Net cash flow used in investing activities (B)</b>	<b>45,03,200.00</b>	<b>1,44,87,729.00</b>
<b>CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES</b>		
Interest received on loan	-	-
Other Income	-	-
Dividend Income	-	-
Loans received	-	-
Issue of equity Shares	-	-
<b>Net cash flow from financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net Increase in cash and cash equivalents (A+ B +C)</b>	<b>(1,81,859.03)</b>	<b>1,73,36,005.22</b>
Cash and cash equivalents as at April 1	12,18,901.00	12,18,901.00
<b>Cash and cash equivalents as at March 31,</b>	<b>10,37,041.97</b>	<b>1,85,54,906.22</b>
<b>COMPONENTS OF CASH AND CASH EQUIVALENTS</b>		
Cash on Bank	3,858.42	59,991.84
Cash on hand	2,732.00	2,70,177.00

Note:

1. The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 on Cash Flow Statements, notified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014.

As per our separate report of even date attached.

KUNDER D'MELLO & ASSOCIATES

Chartered Accountants

FRN 120093W

CA VJAY KUNDER

Membership No. 133062

PARTNER

Place: Mumbai

Date-30/06/2021



For and Behalf of the Board  
REGAL ENTERPRISES LIMITED

For Regal Enterprises Limited For Regal Enterprises Limited

*Abhishek*  
Director

*Amit S. Sarani*  
Director

Director/ Authorised Signatory Director/ Authorised Signatory



**REGAL ENTERPRISES LIMITED**  
**NOTES FORMING PART OF BALANCE SHEET**

NOTE 1	AS AT 31.03.2021	AS AT 31.03.2020
<b>SHARE CAPITAL</b>	(')	(')
<b>AUTHORISED</b>		
35,00,000 Equity Shares of Rs. 10 each ( Previous year 35,00,000 Equity Shares of Rs 10 Each)	3,50,00,000	3,50,00,000
	<b>3,50,00,000</b>	<b>3,50,00,000</b>
<b>ISSUED, SUBSCRIBED AND PAID UP</b>		
31,64,800 Equity Shares of Rs.10 each (Previous Year 31,64,800 Equity Shares of Rs 10 Each)	3,16,48,000	3,16,48,000
Allotment money in arrears	-	-
	<b>3,16,48,000</b>	<b>3,16,48,000</b>

**a) Rights, preference & restrictions attached to shares**

**Equity Shares**

The Company has only one class of equity shares having a par value of ' 10/- per share. Each shareholder is eligible for one Vote per Share.

In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts, in proportion of their shareholding.

**b) Details of shares in the company held by each shareholder holding more than 5% shares:**

Name of Shareholder	31.03.2021	
	No. of Shares held	% of Holding
Anju Mukhija	2,50,000	7.90%
Vallabhbai Gordhanbhai Kakadiya	1,00,000	3.16%
Batulbai Saiffuddin Khargonwala	1,00,000	3.16%
Aziza Mustansir Angoothiwala	1,00,000	3.16%
Sakina Juzar Angoothiwala	1,00,000	3.16%

**b) Details of shares in the company held by each shareholder holding more than 5% shares:**

Name of Shareholder	31.03.2021	
	No. of Shares held	% of Holding
Anju Mukhija	2,50,000	7.90%

**c) Reconciliation of the Number of Shares outstanding at the beginning and at the end of the reporting period**

	31.03.2021	31.03.2020
At the beginning of the Period	3,16,48,000.00	3,16,48,000.00
Add: Calls received during the year	-	-
Add: Issued during the period	-	-
At the end of the Period	<b>3,16,48,000.00</b>	<b>3,16,48,000.00</b>



**REGAL ENTERPRISES LIMITED**  
**NOTES FORMING PART OF BALANCE SHEET**

d) For the period of Five years immediately preceding the date at which the balance sheet is prepared:

- A) Aggregate Number and Class of shares allotted as fully paid-up Pursuant to contracts without Payment being received in cash  
B) Aggregate number and class of shares allotted as fully paid-up by way of Bonus Shares  
C) Aggregate number and class of shares bought back

e) Calls unpaid

f) Forfeited Shares

NOTE 2	AS AT 31.03.2021 (Rs.)	AS AT 31.03.2020 (Rs.)
<b>RESERVES &amp; SURPLUS</b>		
a) Capital Reserve	-	-
b) General Reserve	85,212.00	85,212.00
c) Security Premium Reserve		
d) Surplus		
Opening balance	(18,58,605.02)	(19,71,344.63)
(-) Provision for Income tax	67,740.00	
(+) T.D.S.	(49,929.00)	
(-) Balance Difference	2,48,838.61	
(+) Net Profit/(Net Loss) For the current year	(90,637.42)	1,12,739.61
Closing Balance	(15,97,380.83)	(17,73,393.02)

NOTE 3	AS AT 31.03.2021 (Rs.)	AS AT 31.03.2020 (Rs.)
<b>LONG TERM BORROWINGS</b>		
Bonds / Debentures	-	-
Term Loans - Secured from Banks	-	-
Term Loans - Unsecured from Other Parties	-	-
Deposits	-	-
Loans and Advances from Related Parties	-	-
Other Loans and advances	-	5,00,000.00
	-	5,00,000.00

NOTE 4	AS AT 31.03.2021 (Rs.)	AS AT 31.03.2020 (Rs.)
<b>CURRENT LIABILITIES</b>		
Trade Payables	-	2,72,289.86
Others	-	2,72,289.86

NOTE 5	AS AT 31.03.2021 (Rs.)	AS AT 31.03.2020 (Rs.)
<b>SHORT TERM PROVISIONS</b>		
(a) Provision for employee benefits		
(b) Others		
	-	-



**REGAL ENTERPRISES LIMITED**  
**NOTES FORMING PART OF BALANCE SHEET**

NOTE 6	AS AT 31.03.2021	AS AT 31.03.2020
<u>OTHER CURRENT LIABILITIES</u>	(Rs.)	(Rs.)
Expenses Payable	-	-
Interest Accrued but Not Due	-	-
Interest Accrued and Due	-	-
Income Received in Advance	-	-
Unpaid Dividend	-	-
Unpaid Matured Deposits / Debentures and Interest	-	-
Other Payable	-	45,480.00
	-	45,480.00

NOTE 7	AS AT 31.03.2021	AS AT 31.03.2020
<u>SHORT TERM PROVISIONS</u>	(₹)	(₹)
(a) Provision for employee benefits	-	(14,000.00)
(b) Others (Listing Fees Payable)	-	-
Others	-	-
Director Remuneration Payable	-	58,335.00
Provision for Income Tax (Net)	-	1,73,950.00
Provision for Audit Fees	42,000.00	-
	42,000.00	2,18,285.00

NOTE 9	AS AT 31.03.2021	AS AT 31.03.2020
<u>NON CURRENT INVESTMENTS</u>	(Rs.)	(Rs.)
(Non-Trade Investments, Unquoted, Valued at Cost)	-	-
Investment in Property	-	-
Investment in Mutual Funds	-	-
Investment in Equity Instruments (Unquoted at Cost)	85,00,000.00	1,30,03,200.00
Other Non Current Investment	-	-
Investment in Partnership Firm	-	-
	85,00,000.00	1,30,03,200.00

NOTE 10	AS AT 31.03.2021	AS AT 31.03.2020
<u>LONG TERM LOANS AND ADVANCES</u>	(Rs.)	(Rs.)
(unsecured and considered good)	-	-
Capital Advances	81,370.00	1,81,370.00
Security Deposits	-	-
Staff Advances	-	-
Loans and Advances to Related Parties	1,81,54,339.00	1,61,66,650.00
Other loans and advances	1,82,35,709.00	1,63,48,020.00



**REGAL ENTERPRISES LIMITED**  
**NOTES FORMING PART OF BALANCE SHEET**

<b>NOTE 11</b>	<b>AS AT</b>	<b>AS AT</b>
<b>OTHER NON-CURRENT ASSETS</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
	<b>(Rs.)</b>	<b>(Rs.)</b>
Trade receivables (including trade receivables on deferred credit terms)	23,48,789.75	-
Others	-	-
	<b>23,48,790</b>	<b>-</b>

<b>NOTE 12</b>	<b>AS AT</b>	<b>AS AT</b>
<b>INVENTORIES</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
	<b>(Rs.)</b>	<b>(Rs.)</b>
Raw Materials and components	-	-
Work-in-progress	-	-
Finished goods	-	-
Stock-in-trade	-	-
	<b>-</b>	<b>-</b>

<b>NOTE 13</b>	<b>AS AT</b>	<b>AS AT</b>
<b>TRADE RECEIVABLES</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
	<b>(Rs.)</b>	<b>(Rs.)</b>
(Unsecured and considered good)	-	-
- outstanding for a period exceeding 6 months	-	-
- other debts	-	-
	<b>-</b>	<b>-</b>

<b>NOTE 14</b>	<b>AS AT</b>	<b>AS AT</b>
<b>i) CASH AND CASH EQUIVALENTS</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
	<b>(Rs.)</b>	<b>(Rs.)</b>
Balance with Banks	3,858.42	59,991.84
Cash on Hand	2,732.00	2,70,177.00
<b>ii) OTHER BANK BALANCES</b>		
Fixed deposits with banks	-	-
	<b>6,590.42</b>	<b>3,30,168.84</b>

<b>NOTE 15</b>	<b>AS AT</b>	<b>AS AT</b>
<b>SHORT TERM LOAN &amp; ADVANCES</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
	<b>(Rs.)</b>	<b>(Rs.)</b>
(unsecured and considered good)	-	-
Loans and advances to related parties	-	-
Other short term advances	-	-
	<b>-</b>	<b>-</b>

<b>NOTE 16</b>	<b>AS AT</b>	<b>AS AT</b>
<b>OTHER CURRENT ASSETS</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
	<b>(Rs.)</b>	<b>(Rs.)</b>
Other Current Assets	11,283.00	41,301.00
	<b>11,283.00</b>	<b>41,301.00</b>



**REGAL ENTERPRISES LIMITED**  
**NOTES FORMING PART OF PROFIT & LOSS ACCOUNT**

<b>NOTE 17</b>	<b>For Year Ended</b>	<b>For Year Ended</b>
	<b>31.03.2021</b>	<b>31.03.2020</b>
<b>REVENUE FROM OPERATIONS</b>	(')	(')
Sale of products - Textiles		
Sale of products - Shares	-	-
Sale of services	-	6,40,25,093.00
Other operating revenues	-	-
	-	6,40,25,093

<b>NOTE 18</b>	<b>For Year Ended</b>	<b>For Year Ended</b>
	<b>31.03.2021</b>	<b>31.03.2020</b>
<b>OTHER INCOME</b>	(')	(')
Dividend Income	-	-
Interest Received FDR	-	-
Profit / (Loss) on sale of Shares	-	-
Miscellaneous Income	-	-
Other Non Operating Income	1,50,553.00	6,27,750.00
	1,50,553.00	6,27,750.00

<b>NOTE 19</b>	<b>For Year Ended</b>	<b>For Year Ended</b>
	<b>31.03.2021</b>	<b>31.03.2020</b>
<b>PURCHASE</b>	(')	(')
Purchases of Raw Materials	-	6,12,31,204.75
	-	6,12,31,204.75

<b>NOTE 19</b>	<b>For Year Ended</b>	<b>For Year Ended</b>
	<b>31.03.2021</b>	<b>31.03.2020</b>
<b>EMPLOYEE BENEFITS EXPENSES</b>	(')	(')
(a) Salaries and incentives	-	16,43,413.12
(b) Contributions to -	-	-
(i) Provident fund	-	-
(c) Gratuity fund contributions	-	-
(d) expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP),	-	-
(f) Staff welfare expenses	-	-
	-	16,43,413.12

<b>NOTE 20</b>	<b>For Year Ended</b>	<b>For Year Ended</b>
	<b>31.03.2021</b>	<b>31.03.2020</b>
<b>FINANCE COSTS</b>	(')	(')
Interest expense	-	-
Bank Charges	1,465.42	1,117.52
	1,465.42	1,117.52



NOTE 21	For Year Ended	For Year Ended
	31.03.2021	31.03.2020
<b>DEPRECIATION AND AMORTIZATION EXPENSE</b>	(')	(')
Depreciation (refer note no. 8)	1,97,725.00	1,68,760.00
Amortization of Goodwill (refer note no. 8)	-	-
Amortization of Merger Expenses	-	-
	<b>1,97,725.00</b>	<b>1,68,760.00</b>

NOTE 22	For Year Ended	For Year Ended
	31.03.2021	31.03.2020
<b>OTHER EXPENSES</b>	(')	(')
Advertising Expenses	-	-
Audit Fees	42,000.00	42,000.00
Telephone Expenses	-	10,738.00
Conveyance Expenses	-	-
Travelling Expenses	-	1,06,280.00
Electricity Charges	-	19,930.00
Listing & Filing Fees	-	-
Miscellaneous Expenses	-	6,03,210.00
Professional Fees	-	29,806.00
Register Transferred Expenses	-	81,124.00
Rent, Rates & Taxes	-	1,32,000.00
Printing & Stationery	-	-
Office Expenses	-	4,70,520.00
Other Expenses	-	-
<b>TOTAL</b>	<b>42,000.00</b>	<b>14,95,608.00</b>



REGAL ENTERPRISES LIMITED  
Depreciation as per Companies Act

Note:8 Fixed Assets As on 31.03.2021

F.Y.2020 - 2021

A.	Tangible assets	Gross bolck				Accumulated depreciation and impairment				Net block	
		Balance as	Additions	Disposals	Balance	Balance	Depreciation / amortisation expense for the year	Other adjustments	Balance	Balance	Balance
		at 1st			as at	as at			as at	as at	as at
		April,2020	31st	31st	1st	1st	31st	31st	31st	31st	31st
Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
	Air Conditioners	77,866	-	-	77,866	77,866	20,160	-	20,160	57,706	77,866
	Computers	32,783	-	-	32,783	32,783	13,114	-	13,114	19,669	32,783
	Furniture & Fixtures	10,51,128	-	-	10,51,128	10,51,128	1,57,669	-	1,57,669	8,93,459	10,51,128
	Office Equipments	26,195	-	-	26,195	26,195	6,782	-	6,782	19,413	26,195
	<b>Total</b>	<b>11,87,972</b>	-	-	<b>11,87,972</b>	<b>11,87,972</b>	<b>1,97,725</b>	-	<b>1,97,725</b>	<b>9,90,247</b>	<b>11,87,972</b>

Note:8 Fixed Assets As on 31.03.2020

F.Y.2019-20

A.	Tangible assets	Gross bolck				Accumulated depreciation and impairment				Net block	
		Balance as	Additions	Disposals	Balance	Balance	Depreciation / amortisation expense for the year	Other adjustments	Balance	Balance	Balance
		at 1st			as at	as at			as at	as at	as at
		April,2019	31st	31st	1st	1st	31st	31st	31st	31st	31st
Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
	Air Conditioners	73,948	-	-	73,948	73,948	11,092	-	11,092	62,856	73,948
	Computers	36,662	-	-	36,662	36,662	14,665	-	14,665	21,997	36,662
	Furniture & Fixtures	10,56,967	-	-	10,56,967	10,56,967	1,05,697	-	1,05,697	9,51,270	10,56,967
	Office Equipments	29,090	-	-	29,090	29,090	4,364	-	4,364	24,726	29,090
	<b>Total</b>	<b>11,96,667</b>	-	-	<b>11,96,667</b>	<b>11,96,667</b>	<b>1,35,818</b>	-	<b>1,35,818</b>	<b>10,60,849</b>	<b>11,96,667</b>



1. Statement of Accounting Policies :

a) Basis of Accounting:

The accompanying financial statements have been prepared in compliance with the requirements under section 133 of the Companies Act, 2013 (to the extent notified), read with Rule 7 of the Companies (Accounts) Rules, 2014, and other generally accepted accounting principles (GAAP) in India, to the extent applicable, under the historical cost convention, on the accrual basis of accounting. GAAP comprises mandatory accounting standards as specified in the Companies (Accounting Standards) Rules, 2006.

b) Use of Estimates:

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements and the reported amount of revenue and expenses during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods. Any revision to accounting estimates is recognized in accordance with the requirement of the respective accounting standard.

c) Fixed Assets and Depreciation:

Depreciation on tangible assets is provided as per useful life and rate as mentioned under as per part "C" of Schedule II of The Companies Act 2013.

d) Inventories:

The Company is not having any inventories in the books.

e) Revenue Recognition:

Sales are recognised in accordance with Accounting Standard (AS) 9 — Revenue Recognition viz. when the seller has transferred to the buyer, the property in the goods, for a price, or significant risk and rewards of ownership have been transferred to the buyer and no significant uncertainty exists regarding its collection.

f) Statutory Payments:

Statutory payments are accounted on accrual basis.



**g) Employee Benefits:**

During the year the Company has not created the provision towards payment of Gratuity and other benefits, as required by the Accounting standards prescribed.

**h) Provisions and Contingent Liabilities:**

A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present values and are determined based on management estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that have arisen from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of future events not wholly within the control of the Company.

When there is an obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

**i) Taxation:**

Tax expense comprises only of current tax. Deferred tax has not been provided as a matter of prudence. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961.

**j) Cash and Cash Equivalents:**

Cash comprises cash on hand and deposits with banks. Cash equivalents are short-term (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

**k) Events after Balance Sheet Date:**

Material events occurring after the Balance Sheet are taken into cognizance. Accounting policies not referred to specifically otherwise are consistent with generally accepted principles.

2. Balances of Sundry debtors, sundry creditors are subject to confirmation and reconciliation.



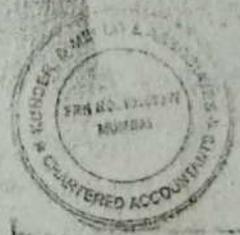
3. In the opinion of the Board of Directors, the Current Assets, Loans and Advances are having the value at which they are stated at Balance Sheet if realized in ordinary course of business.
4. Expenses incurred in foreign currency Rs. Nil (Outgo is for payment made to creditor for import purchases)
5. Earnings in foreign currency Rs. Nil.
6. Auditors Remuneration including TDS – Rs. 42,000
7. As required under Accounting Standard 18 "Related Party Disclosure" (AS-18), following are details of transactions during the year with the related parties of the Company as defined in AS 18:

a) Key Management personnel

Mr. ABHISHEK SHARMA	Whole Time Director
Mr. AMIT SHIVBHAGVAN SOMANI	Director
Mrs. REETA AMIT SOMANI	Director

b) Name of the enterprises having same Key Management Personnel and / or their relatives as the reporting enterprise with whom the Company has entered into transactions during the year.

c) Relatives of the Key Management personnel with whom the Company has entered into the transaction during the year:



Following are the transaction entered during the year with the above mentioned parties:

Nature of Transactions	In relation to (a) above		In relation to (b) above		In relation to (c) above	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Director Remuneration	Nil	Nil	Nil	Nil	Nil	Nil
Office Expenses	Nil	Nil	Nil	Nil	Nil	Nil
Purchase	Nil	Nil	Nil	Nil	Nil	Nil
Sales	Nil	Nil	Nil	Nil	Nil	Nil
Unsecured Loans Taken	Nil	Nil	Nil	Nil	Nil	Nil
Repayment of Loans Taken	Nil	Nil	Nil	Nil	Nil	Nil
Loan Granted	Nil	Nil	Nil	Nil	Nil	Nil
Loan Repaid	Nil	Nil	Nil	Nil	Nil	Nil
<b>Amount outstanding as on 31<sup>st</sup> March 2021</b>						
Sundry Creditors	Nil	Nil	Nil	Nil	Nil	Nil
Sundry Debtors	Nil	Nil	Nil	Nil	Nil	Nil
Loan Payables	Nil	Nil	Nil	Nil	Nil	Nil
Loan Receivables	Nil	Nil	Nil	Nil	Nil	Nil

**Note:** Related Parties are as disclosed by the Management and relied upon by the Auditor

**8. Earnings Per Share:**

Amount used as numerator (Net profit after tax)	Rs.(90,637)
Weighted Average Equity Shares	No. 31,64,800/-
Nominal Value of Shares	Rs. 10
Earnings Per Share	Rs. 0.3

**9. Contingent Liabilities and Commitments (to the Extent not Provided for )**

**Contingent Liabilities**

- Claims against the Company not acknowledged as debt – Rs. Nil (Rs. Nil)
- Guarantees - Rs. Nil (Rs. Nil)

**Commitments**

- Estimated amount of contracts remaining to be executed on Capital Account – Rs Nil (Rs. Nil)
- Uncalled liability on Shares and other Investments partly paid – Rs. Nil (Rs. Nil)



10. The Company has not received any intimation from the vendors regarding their status under Micro Small and Medium Enterprises Development Act 2006 and hence disclosures if any relating to amounts unpaid as at year end together with interest paid / payable as required under the said Act have not been furnished.
11. The business activity of the Company falls within one broad segment hence Segment Reporting disclosure requirement as specified by AS 17 are not applicable to the Company.
12. As a matter of prudent accounting policy deferred tax assets are not recognized in the books of accounts during the year.
13. Previous year's figures are regrouped / rearranged wherever found necessary.

As per our report of even date

For and on behalf of Board

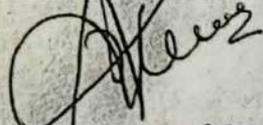
**Regal Enterprises Limited**

**For Regal Enterprises Limited**

*Amit S. Sonani*

**Director/ Authorised Signatory**

For Kunder D'mello & Associates  
Chartered Accountants



**Vijay KUNDER**

**Membership No. 133062**

**Partner**

**UDIN : 21133062-AAAAAKH5388**

**Place : Mumbai**

**Date : 30.06.2021**



**For Regal Enterprises Limited**

*Abhishek*

**Director/ Authorised Signatory**



**INDEPENDENT AUDITORS' REPORT**

To,  
THE MEMBERS OF  
REGAL ENTERPRISES LIMITED  
Report on the Financial Statements

We have audited the accompanying financial statements of **Regal Enterprises Limited** which comprise the Balance Sheet as at 31 March 2021, Cash Flow Statement & the Statement of Profit and Loss and for the year then ended 31<sup>st</sup> March 2021, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of 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.

**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 control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



**Basis for Qualified Opinion**

- a. *The Company has not received any interest on loans granted in contravention to the Section 186 (7) of the Companies Act, 2013.*

**Qualified Opinion**

*In our opinion, subject to the contravention of the Companies Act 2013, stated in basis for Qualified Opinion, to the best of our information and according to the explanation given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India*

- i. *in the case of the balance sheet, of the state of affairs of the Company as at 31 March 2021;*  
ii. *in the case of the statement of profit and loss, of the loss for the year ended on 31<sup>st</sup> March 2021;*  
iii. *in the case of the Cash Flow Statement of cash flows of the Company for the year ended 31<sup>st</sup> March 2021.*

**Report on Other Legal and Regulatory Requirements**

As required by 'the Companies Auditors report Order, 2015' issued by Central Government of India in terms of Sub Section (11) of Section 143 of the Act (hereinafter referred to as the order), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to information and explanation given to us, we give in annexure a statement on matters specified in paragraph 3 and 4 of the order.

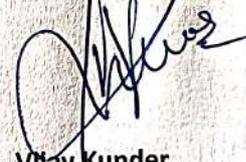
As required by section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c. The Company is not having any branches, thus requirement of Section 143(8) of the Act is not applicable.
- d. The Balance Sheet, Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
- e. 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.
- f. On the basis of written representations received from the directors as on 31 March 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 from being appointed as a director in terms of Section 164(2) of the Act.



- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company is not having any pending litigations which would impact its financial position.
  - ii. The Company is not having any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. The requirement of transferring the amount to the Investor Education and Protection Fund by the Company is not applicable.

For Kunder D'Mello & Associates  
Chartered Accountants



Vijay Kunder  
Membership No. 133062  
Partner

UDIN. 21133062AAA AKH5388



Place: Mumbai  
Date: 30.06.2021

ANNEXURE TO THE AUDITORS REPORT  
(Referred to in our Report of even date)

1. The company is not having fixed assets in their books and hence paragraph 3 (i) of the Order is not applicable to the Company.
2. As informed to us the Company is procuring material against the firm purchase orders from its customers, and as such not keeping any inventory; thus paragraph 3 (ii) of the Order is not applicable to the Company.
3. According to the information and explanation given to us, the Management of the Company has not granted any loans, secured or unsecured to Companies, Firms or Other Parties, covered in the register maintained under Section 189 of the Companies Act hence the provisions of the paragraph (iii) of the Order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct weakness in internal controls.
5. *In our opinion and according to the information and explanations given to us, the company has accepted deposits however the Company has not complied with the directives issued by the Reserve bank of India under the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act and rules framed there under. The Company has not accepted the deposit during the year. No order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.*
6. Maintenance of the Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Companies act and therefore the provisions of the paragraph 3 (vi) of the Order are not applicable to the Company.
7. *According to the information and explanations given to us and on the basis of our examination of the records & books of accounts of the company, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other material statutory dues with the appropriate authorities except in case of Tax Deducted at Source under Income Tax Act, 1961 where delays have been observed in payment. As at 31<sup>st</sup> March 2021 Rs. 0/- in respect of statutory dues as at the last date of financial year was outstanding for a period of more than six months from the date they become payable.*



According to the information and explanations given to us and on the basis of our examination of records & books of accounts of the company, no disputed amounts payable in respect of Income tax or sales tax or Wealth tax or Service tax or Duty of Customs or Duty of Excise or Value Added Tax or Cess, which has been not deposited on account of any dispute as at the last day of the financial year.

Relevant provisions of the Companies Act 1956 (1 of 1956) and rules made thereunder for transfer of amount to investor education and protection fund within the stipulated time frame do not apply to the company. Accordingly provisions of paragraph 3 vii (c) of the Order do not apply to the company.

8. The Company is not having accumulated losses, as at March 31<sup>st</sup>, 2021 more than fifty percent of its net worth and has not incurred cash losses during the financial year covered by our audit report and also the Company has not incurred cash losses in the immediate preceding year.
9. According to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions and banks.
10. According to the information and explanations given to us and on the basis of our examination of the records & books of accounts of the company we opine that the company has not given any guarantee for loans taken by the others from the bank or financial institutions.
11. According to the information and explanation given to us the Company has not taken any term loans and therefore paragraph 3 (xi) of the Order is not applicable to the Company.
12. According to the information and explanations given to us no fraud on or by the company has been noticed or reported during the course of our audit.

For Kunder D'mello & Associates  
Chartered Accountants

CA Vijay Kunder  
Partner

Membership No. 133062

UDIN: 21133062 AAAAKH 5388

Place: Mumbai

Date: 30.06.2021

