
REGENCY TRUST LIMITED

Annual Report 2017-18

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DIRECTORS' REPORT

To,
The Members,
Regency Trust Limited

Your Directors have pleasure in presenting the Annual Report together with the Audited statement of Accounts of the Company for the year ended 31st March, 2018.

OPERATIONS DURING THE YEAR

The company's operational activity was satisfactory.

FINANCIAL RESULTS

Your Company's financial performance during the year 2017-18 is summarized below:

(Rs. In Lakhs)

Particulars	2017 - 18	2016 - 17
Income from operations	596.87	157.81
Other Income	11.95	13.06
Less: Expenses	(581.54)	(156.09)
Profit/(Loss) Before Tax and Extraordinary Items	27.28	14.78
Less: Extraordinary Items	-	-
Less: Taxation	5.09	-
Profit After Tax	22.19	14.78
EPS (in Rs.)	0.22	0.15

FINANCIAL SUMMARY

The Company earned a Total Income of Rs. 608.82 Lakhs during the FY 2017-18, as compared to the Total Income of Rs. 170.87 Lakhs earned in the previous FY 2016- 17. The Net Profit during FY 2017-18 stood at Rs. 22.19 Lakhs as against Net Profit of Rs. 14.78 Lakhs in the previous year 2016-17. The EPS of the Company has increased to Rs. 0.22 per share, during the period under review.

CHANGE IN NATURE OF BUSINESS:

There is no change in the nature of the business of the company.

TRANSFER TO RESERVES

No amount is proposed to be transferred to Reserves.

CHANGES IN SHARE CAPITAL AND MATERIAL CHANGES

The Company had filed an application vide Petition no. 475/KB/2017 before National Company Law Tribunal (NCLT), Kolkata for Reduction of Share Capital, the order for which was passed by the Hon'ble

Tribunal on January 04, 2018. Consequently the Paid-up share capital of the Company stands reduced from Rs. 10 Crores to Rs. 1 Crore, reduction of Rs. 9 Crores.

The Company is not carrying on any financial business activities since last more than ten years. Also since last one year, the Company is in correspondence with RBI for cancellation of its name as NBFC.

DIVIDEND

The Board of Directors express their inability to recommend any dividend on equity shares for the year ended March 31, 2018 due to inadequate profit.

PUBLIC DEPOSITS

During the year, the Company has not accepted any deposit. The Company has no deposits accepted from Public in previous year as well.

BUY-BACK / SWEAT EQUITY / BONUS SHARES

The Company has neither bought back its shares nor has issued any sweat equity or Bonus shares during the year under review.

EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the Employees.

STATUTORY AUDITOR'S

Subsequent to the year end, M/s. Prakash Modi & Associates, Chartered Accountants, Statutory Auditors of the Company, tendered their resignation vide their letter dated August 10, 2018 due to their pre-occupancy with other professional activities. The Board has appointed M/s. Dinesh H Agarwal & Co., Chartered Accountants, as new Statutory Auditor of the Company for a period of three years starting from FY 2018-19 till FY 2020-2021, subject to the approval of the Members in the ensuing Annual General Meeting. The Company has received confirmation from the new Auditor, that their appointment would be within the prescribed limit specified under relevant sections of the Companies Act, 2013 and that they are not disqualified from such appointment.

The Board recommends appointment of M/s. Dinesh H Agarwal & Co., Chartered Accountants as Statutory Auditors of the Company for a period of three years starting from FY 2018-19 till FY 2020-2021.

Members are requested to approve the same.

STATUTORY AUDIT REPORT

The Auditors' Report on the financial statement for the current year is self-explanatory, therefore does not require any further explanation. The Company has already submitted Form A to the Stock Exchange(s).

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

Maithili Nandedkar & Associates, Practicing Company Secretary, was appointed as Secretarial Auditor to conduct the Secretarial Audit of the Company for the Financial Year 2017-2018 pursuant to Section 204 of the Companies Act, 2013 and rules made there under. The Secretarial Audit Report for the Financial Year 2017-2018 forms part of the Annual Report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the Companies Act, none of the Directors are liable to retire by rotation at the ensuing Annual General Meeting.

During the year under review, Mr. Manmohan Salvi was appointed as whole-time Director of the Company. Mr. Rajesh Kapoor was re-appointed as Director (Finance) and Chief Financial Officer of the Company. Subsequent to year end, existing Company Secretary resigned w.e.f. 20th April, 2018 and new Company Secretary was appointed w.e.f. May 25, 2018.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT 9 is annexed herewith and a copy of the same is also placed on the website of the Company. The web link for the same is as under:

<http://www.regencytrust.in/download/Extract-of-Annual-Return/MGT9-FY2017-18.pdf>

DETAILS OF SUBSIDIARIES/ASSOCIATES/JOINT VENTURES, IF ANY:

As on March 31, 2018, the Company does not have any subsidiary, associate or joint venture.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of Energy, Technology Absorption and Foreign Exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed.

VIGIL MECHANISM

The Company has established a Vigil Mechanism that enables the Directors and Employees to report genuine concerns. The Vigil Mechanism provides for (a) adequate safeguards against victimization of persons who use the Vigil Mechanism; and (b) direct access to the Chairperson of the Audit Committee of the Board of Directors of the Company in appropriate or exceptional cases. In the case of any concerns the employees can write to the Chairman of Audit Committee. The policy on vigil Mechanism forms part of the website of the Company. The Web link for the policy of vigil mechanism is: <http://www.regencytrust.in/download/Policy/6.%20Whistle%20Blower%20Policy.pdf>

CORPORATE SOCIAL RESPONSIBILITY

The Company has inadequate profit in the year under review. Hence, the Corporate Social Responsibility provisions do not apply to the Company.

RELATED PARTY TRANSACTIONS

No Related party transaction took place during the year. However, the policy on Related Party Transactions forms part of the website of the Company. The Web link for the policy on Related Party Transaction is as under:

<http://www.regencytrust.in/download/Policy/7.%20Related%20Party%20Transaction.pdf>

RISK MANAGEMENT

The Company has devised and implemented a mechanism for risk management.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company proactively keeps its Directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the industry. Details of the Familiarization program for Independent Directors forms part of the website of the Company. The web link of Familiarization program is as under:

<http://www.regencytrust.in/download/Policy/1.%20Familiarisation%20of%20Independent%20Director.pdf>

CORPORATE GOVERNANCE

Pursuant to Regulation 15(2) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, compliance of Corporate Governance is not mandatory. However, the company has complied with the provisions of Regulation 17 to 27 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent possible. A separate section on Corporate Governance forms part of the Directors' Report as stipulated in Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is included in the Annual Report.

INDEPENDENT DIRECTOR'S MEETING

The Board of Directors of the Company meets once in every Financial Year without the presence of Executive Directors and Management of the Company. The role of the Directors is as per the provisions of Companies Act, 2013 as well as the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DECLARATION BY INDEPENDENT DIRECTOR

Pursuant to Section 149(6) of the Companies Act, 2013 and the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors of the Company, have given their declaration to the Company that they qualify the criteria of independence as required under the Act and Regulations.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out annual performance evaluation of its own performance, the Directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholders Relationship Committee, who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

PARTICULARS OF LOANS GIVEN, GUARANTEES GIVEN OR INVESTMENTS MADE UNDER SECTION 186 OF COMPANIES ACT, 2013

Particulars of loans, guarantees and investments made by Company pursuant to Section 186 of the Companies Act, 2013 are given in the notes to the financial accounts and forms part of the Annual Report. The Company has not given any loan, guarantee or investment during the financial year under review.

NOMINATION AND REMUNERATION POLICY

Extract of the Policy is as under:

Appointment of Directors:

The appointments of Directors are recommended by the Nomination and Remuneration Committee of the Company, however all the appointments are subject to approval of Members of the Company.

Remuneration to Directors and Key Managerial Personnel:

None of the directors are entitled to any Remuneration or any sitting fees however reimbursement of expenses is allowed wherever expense is made for Company related work.

Company Secretary of the Company is entitled to fixed remuneration which is fixed by the Managing Director of the Company.

Discharge of Duties:

Directors and KMP are required to perform all the duties which are mentioned under the Articles and all other duties as may be prescribed by the Board of Directors of the Company.

The web link of the Nomination and Remuneration policy is as under:

<http://www.regencytrust.in/download/Policy/NominationandRemunerationPolicy.pdf>

PARTICULARS OF EMPLOYEES

The Company does not have any employee / Director who is in receipt of remuneration aggregating to the sum prescribed in Section 197 of the Companies Act, 2013 ("the Act") read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company had constituted an Internal Complaints Committee for prevention and redressal of complaints of sexual harassment against women. The Board thereafter constituted a sexual harassment committee where the chairperson of the Committee is Ms. Neha Badlani. It was also decided that Mr. Rohit Thorve and Mr. Rajesh Kapoor shall be Members of the Committee. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complaint during the year 2017-18.

SIGNIFICANT AND/OR MATERIAL ORDERS PASSED BY THE REGULATORS

An order for the reduction of share capital of the Company was passed by the NCLT, Kolkata vide Petition no. 475/KB/2017 dated January 04, 2018. No other significant and/or material order was passed by any Regulator, any Court in India or any Tribunal, impacting the going concern status and the Company's operations in future.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Company does not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

REGISTERED OFFICE OF THE COMPANY AND CORPORATE OFFICE

During the period under review, there was no change in the Corporate Office address of the Company.

Subsequent to the year end for administrative convenience, it was proposed by your Board of Directors to shift the Registered Office of the Company from Kolkata in the State of West Bengal to Mumbai in the State of Maharashtra.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 of the Companies Act, 2013, the Directors state that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) Appropriate accounting policies have been selected and applied consistently and have 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, 2018 and of the profit of the Company for the year ended March 31, 2018;
- (c) Proper and sufficient care has been taken for the maintenance of adequate 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 annual accounts have been prepared on a going concern basis;
- (e) Proper internal financial controls were followed by the Company and such internal financial controls are adequate and were operating effectively;
- (f) Proper systems are devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

ACKNOWLEDGEMENTS

Your Directors takes opportunity to show gratitude towards the assistance and co-operation received from Shareholders, Bankers and Regulatory Bodies.

For and on **Behalf of the Board of Directors of
Regency Trust Limited**

Director

Director

Date : August 23, 2018

Place : Mumbai

ANNEXURE TO DIRECTORS' REPORT

A. CONSERVATION OF ENERGY**(a) Major energy conservation measures taken during the year:**

The Company has taken adequate measures to conserve energy by continuous monitoring and effective use of energy, which is a continuous process.

(b) Additional investment and proposals, if any, being implemented for reduction of consumption of energy:

No additional investment proposed.

(c) Impact of measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods:

Since it is continuous process of monitoring and usage, the impact is not quantifiable.

(d) During the year company has only consumed electricity as follows:

	2017-18	2016-17
Total Amount of electricity consumed	Rs. 61,860/-	Rs.51,110/-

B. TECHNOLOGY ABSORPTION

Particulars with respect to technology absorption are given below:

A. Research and Development (R & D)

i. Specific areas in which R & D carried out by the Company:

The Company has not carried out any research and development activities during the year under review.

ii. Benefits derived as a result of the above R & D : Not Applicable

iii. Future plan of Action : NIL

iv. Expenditure on R & D.: NIL

B. Technology absorption, adaption and innovations: NIL**C. FOREIGN EXCHANGE EARNINGS AND OUTGO: NIL**

CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Company firmly believes that Corporate Governance and compliance practices are of paramount importance in order to maintain the trust and confidence of the stakeholders, clients, and the good reputation of the Company and the unquestioned integrity of all personnel involved with the Company.

Pursuant to Regulation 15(2) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, compliance of Corporate Governance is not mandatory. However, the company has complied with the provisions of Regulation 17 to 27 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent possible.

The Company's philosophy on Corporate Governance envisages the attainment of highest levels of transparency, accountability and equity, in all facets of its operations and in all interactions with its stakeholders, including shareholders, employees, the government and lenders.

BOARD OF DIRECTORS

The Board of Directors along with its Committees provides leadership and vision to the management and supervises the functioning of the Company. In terms of the Company's Corporate Governance Policy, all statutory and other significant and material information are placed before Board to enable it to discharge its responsibilities of strategic supervision of the Company as trustees of stakeholders. None of the Directors of the Company are inter-se related.

The Composition of Board of Directors of the Company as at the end of the financial year is as follows:

Name of the Director	Date of Joining	Category	Directorship in other Companies [#]	Membership of Committee*	Member as Chairman of Committee*
Manmohan Salvi	March 10, 2015	Whole-time Director	1	0	0
Rohit Thorve	March 30, 2015	Non-executive Independent Director	0	0	0
Ashok Gangar	March 30, 2015	Non-executive Independent Director	0	0	0
Rajesh Kapoor	September 30, 2016	Director (Finance) & Chief Financial Officer	6	0	0
Neha Badlani	March 23, 2016	Non-executive Independent Director	0	0	0

[#]includes Private Companies but excludes Limited Liability Partnership, Foreign Companies, Section 8 Companies & Alternate Directorship

*includes Audit Committee and Stakeholders Relationship Committee only

Note: None of the Director is a member of more than 10 committees or acting as Chairman of more than 5 committees across all companies in which he is a director.

During the financial year 2017-2018, 7 (Seven) Board Meetings were held, i.e. on 3rd May, 2017, 24th May, 2017, 8th August, 2017, 9th November, 2017, 16th January, 2018, 1st February, 2018 and 9th February, 2018.

Attendance of the Directors for the year 2017-18

Name of the Director	Board Meeting	Audit Committee	Nomination and Remuneration Committee	Stakeholders Relationship Committee	AGM
Manmohan Salvi	1 of 7	-	-	-	No
Ashok Gangar	1 of 7	7 of 7	1 of 1	6 of 6	No
Rohit Thorve	7 of 7	7 of 7	1 of 1	6 of 6	Yes
Rajesh Kapoor	7 of 7	-	-	-	No
Neha Badlani	1 of 7	1 of 7	-	1 of 6	No

DISCLOSURE OF RELATIONSHIP BETWEEN DIRECTORS INTER-SE

None of the Directors of the Company are related to each other. None of the Directors hold any shares in the Company.

STATEMENT OF COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS:

The Board hereby states that the Company has complied with all the applicable secretarial standards to the extent possible.

AUDIT COMMITTEE

The terms of reference of the Audit Committee include the matters specified under Regulation 18 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as well as in Section 177 of the Companies Act, 2013. The terms of reference of the Audit Committee, *inter alia*, include the following:

- oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;

- b. changes, if any, in accounting policies and practices and reasons for the same;
- c. major accounting entries involving estimates based on the exercise of judgment by management;
- d. significant adjustments made in the financial statements arising out of audit findings;
- e. compliance with listing and other legal requirements relating to financial statements;
- f. disclosure of any related party transactions;
- g. modified opinion(s) in the draft audit report;
- reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- reviewing and monitoring the auditor's independence, performance, and effectiveness of audit process;
- approval or any subsequent modification of transactions of the listed entity with related parties;
- scrutiny of inter-corporate loans and investments;
- valuation of undertakings or assets of the listed entity, wherever it is necessary;
- evaluation of internal financial controls and risk management systems;
- reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- discussion with internal auditors of any significant findings and follow up there on;
- reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- to review the functioning of the whistle blower mechanism;

- approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the audit committee.

The Audit Committee met 7 (Seven) times during the year. The meetings were held on 3rd May, 2017, 24th May, 2017, 8th August, 2017, 9th November, 2017, 16th January, 2018, 1st February, 2018 and 9th February, 2018.

The composition of the Audit Committee as at the end of the financial year is as follows:

Sr. No	Name	Status
1	Mr. Rohit Thorve – <i>Independent Director</i>	Chairperson
2	Mr. Ashok Gangar – <i>Independent Director</i>	Member
3	Ms. Neha Badlani – <i>Independent Director</i>	Member

The Company Secretary of the Company acts as the secretary to the Audit Committee.

NOMINATION AND REMUNERATION COMMITTEE

a) Brief description of terms of reference

1. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
2. formulation of criteria for evaluation of performance of independent directors and the board of directors;
3. devising a policy on diversity of board of directors;
4. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
5. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

b) Composition

The Remuneration Committee of the Company has the following composition:

Sr. No	Name	Status
1	Mr. Rohit Thorve – <i>Independent Director</i>	Chairperson
2	Mr. Ashok Gangar – <i>Independent Director</i>	Member
3	Ms. Neha Badlani – <i>Independent Director</i>	Member

There was no remuneration paid to any directors.

The Nomination and Remuneration Committee met once during the year. The meeting was held on 3rd May, 2017.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

- a. The Committee looks into issues relating to shareholders / investors, including complaints relating to transfer / transmission of shares, issue of duplicate share certificates, non-receipt of annual report etc. and their redressal.
- b. The Stakeholders' Relationship Committee presently comprises of three Members.

Sr. No	Name	Status
1	Mr. Rohit Thorve – <i>Independent Director</i>	Chairperson
2	Mr. Ashok Gangar – <i>Independent Director</i>	Member
3	Ms. Neha Badlani – <i>Independent Director</i>	Member

- c. The Board has delegated power of approving transfer of shares to RTA.
- d. Mr. Rohit Thorve, Non-Executive Independent Director is heading the committee.
- e. Company Secretary is the Compliance Officer.
- f. During the year under review, no Investor complaints were received.
- g. During the year, 6 (Six) meetings were conducted i.e. on 24th May, 2017, 8th August, 2017, 9th November, 2017, 28th November, 2017, 22nd January, 2018 and 9th February, 2018.

GENERAL BODY MEETINGS

The details of Annual General Meetings (AGM) of the Company held in last 3 years are as under:

AGM	Date	Time	Venue
2014-15	30/09/2015	10.00 a.m.	Registered Office
2015-16	30/09/2016	10.00 a.m.	Registered Office
2016-17	29/09/2017	11.00 a.m.	Registered Office

No special resolution was passed during the last three financial years.

MEANS OF COMMUNICATION

- a. The quarterly, half-yearly and Annual financial results of the Company are emailed / uploaded with BSE Limited on which the Company's shares are listed.
- b. The results and official news are generally available on www.bseindia.com and the website of the Company www.regencytrust.in

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management Discussion and Analysis Report forms part of the Annual Report

a. Annual General Meeting

Date : September 29, 2018

Venue: Registered Office

b. Financial Year April 01, 2017 – March 31, 2018 Calendar (tentative dates of declaration of Quarterly results)

1st Quarter: Within 45 Days from end of respective quarter

2nd Quarter: Within 45 Days from end of respective quarter

3rd Quarter: Within 45 Days from end of respective quarter

4th Quarter: Within 60 Days from end of respective quarter

c. Date of Book Closure: September 26, 2018 till September 28, 2018 (both days inclusive)

d. Dividend: No dividend is recommended for the financial year ended on 31st March, 2018.

e. Listing on Stock Exchange: The equity Shares of the Company is listed with Bombay Stock Exchange Limited, P.J. Towers, Dalal Street, Mumbai – 400 001. The Company is in the process of paying the Listing fees for the financial year 2018-19.

f. ISIN No. for Dematerialization of Equity Shares: INE425F01028

The Scrip Code of the Company is 511585

g. Market Price Data:

Month	Open	High	Low	Close
Apr-17	1.72	2.26	1.70	2.26
May-17	2.30	2.77	2.30	2.77
Jun-17	2.77	2.87	2.74	2.87
Jul-17	2.92	3.22	2.92	3.10
Aug-17	3.10	3.39	3.10	3.39
Sep-17	3.45	3.65	3.45	3.65
Oct-17	3.70	3.88	3.39	3.39
Nov-17	3.44	3.49	3.33	3.33
Dec-17	3.27	3.27	3.27	3.27
Jan-18	3.27	3.27	3.03	3.15
Feb-18	NA	NA	NA	NA
Mar-18	NA	NA	NA	NA

h. BSE Sensex:

Month	Open	High	Low	Close
Apr-17	29,737.73	30,184.22	29,241.48	29,918.40
May-17	30,021.49	31,255.28	29,804.12	31,145.80
Jun-17	31,117.09	31,522.87	30,680.66	30,921.61
Jul-17	31,156.04	32,672.66	31,017.11	32,514.94
Aug-17	32,579.80	32,686.48	31,128.02	31,730.49
Sep-17	31,769.34	32,524.11	31,081.83	31,283.72
Oct-17	31,537.81	33,340.17	31,440.48	33,213.13
Nov-17	33,344.23	33,865.95	32,683.59	33,149.35
Dec-17	33,247.66	34,137.97	32,565.16	34,056.83
Jan-18	34,059.99	36,443.98	33,703.37	35,965.02
Feb-18	36,048.99	36,256.83	33,482.81	34,184.04
Mar-18	34,141.22	34,278.63	32,483.84	32,968.68

i. Distribution of holding:

Shareholding of Nominal Value	Shareholders	%	Rupees	%
Upto 5,000	1,322	88.96	5,75,507	5.76
5,001 – 10,000	51	3.43	4,06,326	4.06
10,001 – 20,000	29	1.95	4,25,263	4.25
20,001 – 30,000	12	0.81	2,91,776	2.92
30,001 – 40,000	12	0.81	4,14,999	4.15
40,001 – 50,000	13	0.87	6,19,721	6.20
50,001 – 1,00,000	26	1.75	19,16,656	19.17
1,00,001 and above	21	1.41	53,49,752	53.50
TOTAL	1,486	100	1,00,00,000	100

j. Shareholding Pattern as on March 31, 2018:

Category of Shareholder	No. of Shareholders	Total No. of Shares	As a % of (A+B+C)
(A) Shareholding of Promoter and Promoter Group			
(1) Indian			
Individuals / Hindu Undivided Family	0	0	0.00
Sub Total	0	0	0.00
(2) Foreign	0	0	0.00
Total shareholding of Promoter and Promoter Group (A)	0	0	0.00
(B) Public Shareholding			
(1) Institutions			
Venture Capital Funds	0	0	0.00
Financial Institution / Banks	0	0	0.00
Foreign Institutional Investor	2	4,30,263	4.30
Sub Total	2	4,30,263	4.30
(2) Non-Institutions			
Bodies Corporate	56	27,71,254	27.71
Individuals			
Individual shareholders holding nominal share capital up to Rs. 2 lakhs	1360	39,88,786	39.89
Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	6	24,24,557	49.23
Any Others (Specify) – Clearing Members	8	1,14,503	1.15
Non Resident Indians	11	27,525	0.28
Hindu Undivided Family	43	2,43,112	2.43
Sub Total	1,484	95,69,737	95.70
Total Public shareholding (B)	1,486	1,00,00,000	100.00
Total (A)+(B)	1,486	1,00,00,000	100.00
(C) Shares held by Custodians and against which Depository Receipts have been issued	0	0	0.00
(1) Promoter and Promoter Group	0	0	0.00
(2) Public	0	0	0.00
Sub Total	0	0	0.00
Total (A)+(B)+(C)	1,486	1,00,00,000	100.00

k. Registrar and Transfer Agent

Purva Share Registry India Pvt. Ltd.

Address: 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opp. Kasturb Hospital, Lower Parel (East), Mumbai – 400 011

l. Share Transfer System: Share Transfer in physical form are generally registered and returned within 15 days from the date of receipt in case if documents are complete in all respects.

m. Dematerialization of shares and liquidity: 99.82% of the shares are held in DEMAT form. Company has DEMAT connectivity with CDSL & NSDL.

Bifurcations of shares held in physical and demat form as on 31st March, 2018

Particulars	No. of Shares	%
Physical Segment	17,843	0.18
Demat Segment		
NSDL	52,50,836	52.51
CDSL	47,31,321	47.31
Total	1,00,00,000	100.00

n. Address for communication:

During the year, the Corporate Office of the Company has shifted from Office No. 715, B Wing, Crystal Plaza, 7th Floor, New Link Road ,Opp. Infinity Mall, Andheri West Mumbai 400 053 to the address mentioned below.

The Investors can send all correspondence to the Registered Office of the Company or to the Corporate Office of the Company.

Registered Office: 538, Paresh Mazunder Road, Ground Floor, P.O – Haltu, Kolkata – 700 078

New Corporate Office: Office No. G -10 Harmony, 3rd Cross Lane, Lokhandwala Complex, Andheri West, Mumbai - 400 053

The contact details of Compliance Officer of the Company are as under:

Mobile : +91 8108892327; E-mail ID : rtltd2011@gmail.com

OTHER DISCLOSURES:**a. Disclosures on materially significant related party transactions:**

The Company does not have any materially significant related party transactions, which may have potential conflict with the interest of the Company.

b. Cases of Non-compliances / Penalties:

There has been no instance of non-compliance by the Company

c. Vigil Mechanism / Whistle Blower:

Information relating to Vigil mechanism has been provided in the Board's Report. The Company has adopted the Whistle Blower Policy with direct access to Chairman of Audit Committee. The policy is available on the website of the company.

- d. Policy for determining material subsidiaries:
The Company does not have any subsidiary. Hence, the Company does not require formulating Policy for determining material subsidiaries.
- e. Policy on dealing with Related Party Transactions is disseminated on the website of the company <http://www.regencytrust.in/download/Policy/7.%20Related%20Party%20Transaction.pdf>
- f. Commodity Price Risk or Foreign Exchange Risk and Hedging Activities:
The Company has not undertaken any Foreign Exchange or hedging activities.
- g. The Register of Contracts/ Statement of related party transactions are placed before the Board/ Audit Committee regularly.
- h. None of the shares of the Company are held by the non-executive Directors of the Company.
- i. There were no pecuniary transactions of the Non-executive Directors viz-a-viz the Company.
- j. The Auditors has given an un-modified opinion on the financial statement.
- k. Internal Audit Report is placed before the Audit committee.

CODE OF CONDUCT

The Company's Board of Directors has adopted the code of conduct which governs the conduct of all Directors / Employees. All Directors and senior management personnel have affirmed compliance with respective codes for the year ended on March 31, 2018. The Declaration by Board of Directors to this effect is reproduced below.

CEO/CFO CERTIFICATION

A certificate signed by Director is attached with this report.

DECLARATION

It is hereby declared that all the Board Members and Senior Managerial Personnel have affirmed compliance of code of conduct, pursuant to Corporate Governance, for the year ended 31st March 2018.

For and on **Behalf of the Board of Directors of
Regency Trust Limited**

Director**Director****Date : August 23, 2018****Place : Mumbai**

CHIEF EXECUTIVE OFFICER (CEO) / CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To,
The Board of Directors,
Regency Trust Limited

I, Chief Financial Officer of the Company, do hereby certify that:

1. We have reviewed the financial statements and the cash flow statement for the year 2017-18 and to the best of our knowledge and belief:
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - b. These statements together present a true and fair view of the Company's affair and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal/ controls, if any, of which we am aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit committee:
 - a. Significant changes in internal control over financial reporting during the year;
 - b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For and on **Behalf of the Board of Directors of**
Regency Trust Limited

Director

Date : August 23, 2018

Place : Mumbai

MANAGEMENT DISCUSSION AND ANALYSIS

The Company is into the business of trading and consultancy. The key issues of the Management Discussion and Analysis are given hereunder:

(a) Industry Structure and Developments

The recent global economic situation has witnessed immense highs and lows including some unfortunate happenings. Timing is the most important factor while trading. This fluctuates on rapid basis. According to experts most of the time markets have overvalued or undervalued. With the help of Indian market today one need to test one's financial knowledge, analytical capabilities, thought process and mental strength.

(b) Opportunities and Threats

The strength of a company is known from sound advices. It also depends on the Government policies of taxation. Introduction of GST may give a big boost to the market.

(c) Segment-wise or product-wise performance.

The Company is into single reportable segment only.

(d) Outlook

Regency Trust Limited remains confident of the long term growth prospects & opportunities ahead of it in its business. The income in the current year 2017-18 has increased as compared to the income earned in previous financial year 2016-17.

(e) Risks Management

Risk evaluation and management of risk is an ongoing process in the company.

(f) Internal control system and their adequacy

The system of internal control has been established to provide reasonable assurance of safeguarding assets, maintenance of proper accounting records in compliance with applicable Laws and Regulations to ensure reliability of financial statements and reports. The Statutory Auditors and the Audit Committee reviews all financial statements and ensure adequacy of internal control systems.

(g) Discussion on financial performance with respect to operational performance.

During the year under review, the Company has earned profit of Rs. 22.20 Lakhs compared to the profits of Rs. 14.73 Lakh earned during the previous financial year 2016-17. The Company's total income has increased from Rs. 170.86 Lakhs to Rs. 608.83 Lakhs. The EPS of the company for the year under review is Rs. 0.22 per share, which is higher as compared to previous financial year's EPS of Rs. 0.15 per share. The Directors are hopeful that company will do better during the current year.

(h) Human Resources

The Company continued to have cordial relations with all the employees.

(i) Cautionary Statement

Statements in the Management discussion and analysis describing the company's objectives, projections, estimates and expectations may be "forward looking statements" within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include economic conditions affecting demand/supply and prices conditions in the domestic and overseas markets in which the company operates/ going to operate, changes in government regulations, tax laws and other statutes and other incidental factors.

For and on **Behalf of the Board of Directors of
Regency Trust Limited**

Director

Date : August 23, 2018

Place : Mumbai

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

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:		
1	CIN	L27109WB1988PLC045119
2	Registration Date	September 02, 1988
3	Name of the Company	Regency Trust Limited
4	Category/Sub-category of the Company	Company Limited By Shares
		Indian Non Government Company
5	Address of the Registered office & contact details	538, Paresh Mazunder Road, Ground Floor, Post Office, Haltu, Kolkata – 700 078 Ph: +91-8108892327; Email : rtltd2011@gmail.com ; Website : http://www.regencytrust.in
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Purva Share Registry (India) Pvt. Ltd. 9 Shiv Shakti Industrial Estate, J R Boricha Marg, Opp Kasturba Hosp., Lower Parel (East), Mumbai – 400 011

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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Trading and Consultancy	70200	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NIL	NIL	NIL	NIL	NIL

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A)	-	-	-	0.00%	-	-	-	0.00%	0.00%
(1)									
(2) Foreign									
a) NRI	-	-	-	0.00%	-	-	-	0.00%	0.00%

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Regency Trust Limited

Individuals									
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	-	-	0.00%	-	-	-	0.00%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	4,30,363	0	4,30,363	4.30%	4,30,263	0	4,30,263	4.30%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%					0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	4,30,363	0	4,30,363	4.30%	4,30,263	0	4,30,263	4.30%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	29,24,569	500	29,25,069	29.25%	27,71,954	300	27,72,254	27.72%	-1.53%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	33,49,191	19,043	33,68,234	33.68%	32,73,972	17,543	32,91,515	32.92%	-0.77%
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	26,97,070	0	26,97,070	26.97	31,21,828	0	31,21,828	31.22	4.25%
c) Others (specify)	-	-	-	-	-	-	-	-	0.00%
Non Resident Indians	27,225	-	27,225	0.27%	27,525	0	27,525	0.28%	0.01%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	-	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	-	0.00%
Clearing Members	3,12,248	0	3,12,248	3.12%	1,13,503	0	1,13,503	1.14%	-1.99%
Trusts	-	-	-	0.00%	-	-	-	-	0.00%

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HUF	2,39,791	0	2,39,791	2.40%	2,43,112	0	2,43,112	2.43%	0.03%
Sub-total (B)(2):-	95,50,094	19,543	95,69,637	95.70%	95,51,894	17,843	95,69,737	95.70%	0.00
Total Public (B)	99,80,457	19,543	10,000,000	100.00%	99,82,157	17,843	10,000,000	100.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	99,80,457	19,543	10,000,000	100.00%	10,000,000	17,843	10,000,000	100.00%	0.00%

(ii) Shareholding of Promoter

There are no promoters in the Company; hence the Promoter holding is 0%.

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

As there are no promoters in the Company, there is no change in the Promoters Shareholding of the Company.

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Shareholding at the beginning of the year	
			No. of shares	% of total shares
1	Name			
	Naresh Nagindas Shah			
	At the beginning of the year	01-04-17	7,86,912	7.87%
	Changes during the year		-	-
	At the end of the year	31-03-18	7,86,912	7.87%

2	Name			
	Dhirajkumar C Thakkar			
	At the beginning of the year	01-04-17	1,90,676	1.91%
	Changes during the year		2,85,000	2.85%
	At the end of the year	31-03-18	4,75,676	4.76%

3	Name			
	Religare Finvest Limited			
	At the beginning of the year	01-04-17	4,66,168	4.66%
	Changes during the year		-	-
	At the end of the year	31-03-18	4,66,168	4.66%

4	Name			
	Jamie Properties Private Limited			
	At the beginning of the year	01-04-17	1,56,960	1.57%
	Changes during the year		1,97,647	1.98%
	At the end of the year	31-03-18	3,54,607	3.55%

5	Name			
	Sangita Chawalla			
	At the beginning of the year	01-04-17	3,35,673	3.36%
	Changes during the year		-	-
	At the end of the year	31-03-18	3,35,673	3.36%

6	Name			
	Rajeshkumar Amrutlal Akhani			
	At the beginning of the year	01-04-17	3,25,016	3.25%
	Changes during the year		-	-
	At the end of the year	31-03-18	3,25,016	3.25%

6	Name			
	Sunil Kumar Goel			
	At the beginning of the year	01-04-17	2,87,780	2.88%
	Changes during the year		-	0.00%
	At the end of the year	31-03-18	2,87,780	2.88%

8	Name			
	Leman Diversified Fund			
	At the beginning of the year	01-04-17	2,81,136	2.81%
	Changes during the year		-	0.00%
	At the end of the year	31-03-18	2,81,136	2.81%

9	Name			
	Arwinder Kaur			
	At the beginning of the year	01-04-17	-	0.00%
	Changes during the year		2,13,500	2.13%
	At the end of the year	31-03-18	2,13,500	2.13%

10	Name			
	Stardom Trading Company Pvt Ltd			
	At the beginning of the year	01-04-17	2,00,003	2.00%
	Changes during the year		-	0.00%
	At the end of the year	31-03-18	2,00,003	2.00%

(v) Shareholding of Directors and Key Managerial Personnel:**NO DIRECTORS OR KMP HOLD ANY SHARES IN THE COMPANY**

None of the Directors or KMP holds any shares in the Company.

V. INDEBTEDNESS

The Company has no indebtedness with respect to Secured or Unsecured Loans or Deposits during the year.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

- A. Remuneration to Managing Director, Whole-time Directors and/or Manager: The Company does not pay any remuneration to Managing Director, Whole-time Director and/or Manager of the Company.
- B. Remuneration to other Directors: The Company does not pay remuneration to the Directors of the Company.

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
		Designation	CEO	CFO	
					(Rs)
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	3,60,000	3,60,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity			-	-
4	Commission	-	-		
	- as % of profit	-	-	-	-
	- others, specify	-	-		-
5	Others, please specify			-	-
	Total	-	-	3,60,000	3,60,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties / punishment / compounding of offences for breach of any Section of the Companies Act against the Company or its Directors or other officers in default, if any, during the year.

SECRETARIAL AUDIT REPORT

Form No. MR-3

For the financial year ended on March 31, 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

REGENCY TRUST LIMITED

Registered Office:538, PareshMazunder Road,

Ground Floor, Post Office, Haltu

KOLKATA Kolkata WB 700078

Corporate Office:Office No. G -10 Harmony,

3rd Cross Lane, Lokhandwala Complex,

Andheri West, Mumbai – 400 053

CIN: L27109WB1988PLC045119

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **REGENCY TRUST LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **March 31, 2018**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2018 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the Rules made there under and Companies Act, 1956 and Rules made there under to the extent applicable;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-Laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under (*not applicable to the company during the audit period*)
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; *(not applicable to the company during the audit period)* ;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; *(not applicable to the company during the audit period)* ;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; *(not applicable to the company during the audit period)*;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; *(not applicable to the company during the audit period)*;
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 *(not applicable to the company during the audit period)*;
- vi. We have relied on the representations made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. As per the representation given by the Company, it has surrendered / cancelled its NBFC license as it is not into financing activities. The Company is into trading and consultancy business.

I have also examined compliance with the applicable clauses of the following:

- (i) The Company has complied with Secretarial Standards pursuant to Section 118(10) of the Companies Act, 2013 with regard to Annual General Meeting and Board of Directors Meetings.
- (ii) Various Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as were applicable to the Company, are complied with, barring few incidences, by the company during the period under review

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that:

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable Laws, Rules, Regulations and guidelines.

I further report that:

As per Management representation received and certificate of Auditors, Company is not carrying on any financial business activities since last more than ten years. Also since last one year, the Company is in correspondence with RBI for cancellation of its name as NBFC.

I further report that:

The Company had in the previous financial year 2016-17 took the approval of the Board & Members for reduction of the Share Capital of the Company from Rs. 10,00,00,000/- divided into 1,00,00,000 equity shares of Rs.10/- each fully paid-up to Rs. 1,00,00,000/- divided into 1,00,00,000 equity shares of Re.1/- each fully paid-up and have also filed a Petition with NCLT, Kolkata for the approval of the same. NCLT, Kolkata Bench approved reduction in capital vide order passed on January 04, 2018. Consequently the Paid-up share capital of the Company stands reduced from Rs. 10 Crores to Rs. 1 Crore, reduction of Rs. 9 Crores.

**For Maithili Nandedkar & Associates,
Practicing Company Secretaries,**

**CS Maithili Nandedkar
Proprietor
FCS: 8242, C P No. 9307**

**Place: Mumbai
Date: May 25, 2018**

Note: This report is to be read with our letter of even date which is annexed as Annexure herewith and forms and integral part of this report.

ANNEXURE TO SECRETARIAL AUDIT REPORT

To,
The Members,
REGENCY TRUST LIMITED
Office No. G -10 Harmony,
3rd Cross Lane, Lokhandwala Complex,
Andheri West, Mumbai – 400 053

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representations about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable Laws, Rules, Regulations, Standard is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Maithili Nandedkar & Associates,
Practicing Company Secretaries,**

**CS Maithili Nandedkar
Proprietor
FCS: 8242, C P No. 9307**

**Place: Mumbai
Date: May 25, 2018**

INDEPENDENT AUDITOR'S REPORT

To The Members,
Regency Trust Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Regency Trust Ltd.** which comprise the Balance Sheet as at 31st March 2018 & the Statement of Profit and Loss the Cash Flow Statement for the year then ended 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 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 provisions 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 the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial control system over financial reporting and operating effectiveness of such control. 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. In the case of the Balance Sheet, of the state of affairs of the Company as at 31 March 2018
 - ii. In the case of the Statement of Profit and loss, of the profit for the year ended on that date;
- And
- iii. In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the order') issued by the Central Government of India in terms of Section 143(11) of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. on the basis of written representations received from the directors as on 31 March 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018, from being appointed as a director in terms of Section 164(2) of the Act;
 - f. With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to our best of our information and accounting to the explanations given to us:
 - i. The company does not have any pending litigations which would impact its financial position;
 - ii. The company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company

For Prakash Modi & Associates
Chartered Accountants
Firm Registration No: 116900W

Prakash Modi
Partner
M. No. 101463

Date: May 25, 2018

Place: Mumbai

ANNEXURE TO THE AUDITOR'S REPORT

(Referred to in paragraph (1) under the heading 'Report on the Legal and Regulatory Requirements' of our Report of even date)

1. The Company does not have inventory and thus Clause 1(a) and (b) of Companies (Auditors' Report) Order is not applicable to the Company.
2. The company does not have any inventory and thus clause 3 (ii) of the companies (Auditor's Report) Order, 2016, is not applicable to the Company.
3. 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 Act.
4. In our opinion and according to the information and explanations given to us; there is adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets and for the sale of services. Further, on the basis our examination of the books and records of the company and according to the information and explanations given to us, no major weakness has not been noticed or reported.
5. The company has not accepted any deposits from the public covered under section 73 to 76 of the Companies Act, 2013
6. According to the information and explanation given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act in respect of the any activities of the Company.
7.
 - (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues with the appropriate authorities. According to the information and explanations given to us and the records of the Company examined by us, investor Education protection Fund, Employees State Insurance, Custom Duty, Excise Duty, Cess are not applicable to the Company.
 - (b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes.
 - (c) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and protection Fund. The question of reporting delay in transferring such sums does not arise as at 31st March, 2018.
8. The accumulated losses of the Company have exceeded fifty percent of its net worth. The Company has made profit during the financial year covered by our audit.
9. According to the records of the company examined by us and as per the information and explanations given to us, the company has not availed of any loans from financial institutions or banks and has not issued debentures.
10. In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loan taken by others from a bank or financial institution during the year.
11. In our opinion, and according to the information and explanation given to us, the company has not raised any term loans during the year.
12. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.

**For Prakash Modi & Associates
Chartered Accountants
Firm Registration No: 116900W**

**Prakash Modi
Partner
M. No. 101463**

**Date: May 25, 2018
Place: Mumbai**

STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2018

	Particulars	Notes	As at	As at
			March 31, 2018	March 31, 2017
			Audited	Audited
	ASSETS			
1	Non-current assets			
	(a) Property, plant and equipment	4	66,137	67,830
	(b) Capital work-in-progress		-	-
	(c) Investment property		-	-
	(d) Goodwill		-	-
	(e) Other intangible assets		-	-
	(f) Intangible assets under development		-	-
	(g) Biological Assets other than bearer plants		-	-
	(h) Financial Assets			
	(i) Investments		1,94,500	1,94,500
	(ii) Trade receivables		-	-
	(iii) Loans,		-	-
	(iv) Others (to be specified) – Advances	5	71,665	2,13,315
	(i) Deferred tax assets (net)		51,75,267	51,89,462
	(j) Other non-current assets		-	-
	Total non-current assets		55,07,569	56,65,107
2	Current assets			
	(a) Inventories		-	30,58,000
	(b) Financial Assets			
	(i) Investments		-	-
	(ii) Trade receivables		71,75,837	18,27,381
	(iii) Cash and cash equivalents		21,00,918	49,578
	(iv) Bank balances other than (iii) above		4,71,377	81,908
	(v) Loans		-	-
	(c) Current tax assets (net)		-	-
	(d) Other current assets	6	2,01,650	1,00,000
	Total current assets		99,49,782	51,16,867
	Total assets		1,54,57,351	1,07,81,974
1	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity share capital	2	1,00,00,000	10,00,00,000
	(b) Other equity	3	27,02,850	(8,96,93,473)
	Total equity		1,27,02,850	1,03,06,527
	LIABILITIES			
2	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings		-	-
	(ii) Trade payables		-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)		-	-
	(b) Provisions		-	-
	(c) Deferred tax liabilities (net)		-	-
	(d) Other non-current liabilities		-	-
	Total non-current liabilities		-	-
	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings		-	70,000
	(ii) Trade payables		20,12,720	3,09,250
	(iii) Other financial liabilities (other than those specified in item (c))		-	-
	(b) Other current liabilities		5,03,692	90,841
	(c) Provisions		2,38,089	5,356
	(d) Current tax liabilities (Net)		-	-
	Total current liabilities		27,54,501	4,75,447
	Total liabilities		27,54,501	4,75,447
	Total equity and liabilities		1,54,57,351	1,07,81,974

As per our Report of even date

Prakash Modi & Associates

Chartered Accountants

FRN: 116900W

Partner

M. No. 101463

Date: May 25, 2018

Place: Mumbai

For and on behalf of Board of Directors

Regency Trust Limited

Director

Director

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	Note No	As At 31.03.2018 (Rupees)	As At 31.03.2017 (Rupees)
INCOME			
Revenue from operations		5,96,88,193	1,57,80,594
Other Income		11,95,000	13,05,834
Total		6,08,83,193	1,70,86,428
EXPENSES			
Cost of Materials Consumed	7	34,44,792	1,27,98,046
Purchases of Stock in Trade		5,05,77,404	-
Changes in Inventories of finished goods, work-in-progress and stock in trade		-	-
Employee Benefit Expenses	8	17,33,000	8,94,200
Finance Cost	9	10,236	3,088
Depreciation & amortization expense	4	1,693	7,159
Other expenses	10	23,86,906	19,06,005
Total Expenses		5,81,54,031	1,56,06,498
Profit / (Loss) before exceptional and extraordinary items and tax		27,29,162	14,77,930
Exceptional/Extraordinary Items		-	-
Profit/ (Loss) before tax		27,29,162	14,77,930
Tax expense:			
Current tax		5,00,000	-
Deferred Tax		8,839	4,971
Profit(Loss) for the period from continuing operations		22,20,323	14,72,959
Profit/Loss from discontinuing operation		-	-
Profit/(loss) from discontinuing operations		0	0
Profit / (Loss) for the period		22,20,323	14,72,959
Other comprehensive income		-	-
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii)Income tax relating to items that will be reclassified to profit or loss		-	-
Total comprehensive income for the period		22,20,323	14,72,959
Earning per equity share (for continuing operations):			
(1) Basic	11	0.22	0.15
(2) Diluted	11	0.22	0.15
Earning per equity share (for discontinuing operations):			
(1) Basic		0	0
(2) Diluted		0	0
Overview and Significant Accounting Policies	1		
The notes are an integral part of Financial Statements	12		

As per our Report of even date

Prakash Modi & Associates**Chartered Accountants****FRN: 116900W****For and on behalf of Board of Directors****Regency Trust Limited****Partner****M. No: 101463****Date: May 25, 2018****Place: Mumbai****Director****Director**

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

	Particulars	March 31, 2018	March 31, 2017
		RUPEES	RUPEES
A	<u>Cash Flow From Operating Activities</u>		
	Net Profit before tax and Extraordinary Items	27,29,162	14,77,930
	Adjustment for :		
	Depreciation	1,693	7,159
	Operating Profit before working Capital Changes	27,30,855	14,85,089
	Adjustment for Capital Changes:		
	Increase/Decrease in Trade Receivable	(53,48,456)	28,85,600
	Increase/Decrease in Inventories	30,58,000	(30,58,000)
	Increase/Decrease in Fixed Assets	-	(70,000)
	Cash Generated From Operations	4,40,399	12,42,689
	Income Tax / Deferred Tax Paid	5,00,000	4,971
	Extraordinary items	-	-
	<u>Net cash from Operating Activities</u>	(59,601)	12,37,718
B	<u>Cash Flow From Investing Activities</u>		
	<u>Net Cash From Investing Activities</u>	-	-
C	<u>Cash Flow From Financing Activities</u>		
	Increase/Decrease in Long Term Borrowing	(70,000)	70,000
	Increase/Decrease in Trade Payables	17,03,470	(12,42,584)
	Increase/Decrease in Other Current Liabilities	8,26,941	60,470
	Increase/Decrease in Cash Loans and advances	40,000	(26,000)
	<u>Net Cash From Financing Activities</u>	25,00,411	(11,38,114)
	Net increase (Decrease) in cash & cash equivalent (A+B+C)	24,40,810	99,604
	Opening Balance of Cash & Cash Equivalents	1,31,486	31,882
	Closing Balance of Cash & Cash Equivalents	25,72,296	1,31,486

As per our Report of even date

Prakash Modi & Associates**Chartered Accountants**

FRN : 116900W

Prakash Modi**Partner****M.No.101463****Date: May 25, 2018****Place: Mumbai****For and on behalf of Board of Directors****Regency Trust Limited****Director****Director**

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

1. SIGNIFICANT ACCOUNTING POLICIES**(a) BASIS OF PRESENTATION OF FINANCIAL STATEMENTS:**

The financial statements are prepared in accordance with generally accepted accounting principles in India under the historical cost convention and on accrual basis of accounting. These financial statement have been prepared to comply in all material aspects with the mandatory and applicable Accounting Standards as prescribed by the Companies (Accounting Standards) Rules, 2006, as amended and relevant provisions of the Companies Act, 2013 (to the extent notified).

All assets and liabilities have been classified as current or non - current as per the Company's normal operating cycle and other criteria set out in the Revised Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as twelve months for the purpose of current non-current classification of assets and liabilities.

(b) USE OF ESTIMATES :

The presentation of Financial Statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenue and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which results are known / materialized.

(c) REVENUE RECOGNITION:

The company recognizes sale of products when they are invoiced to customers. Revenue in respect of other income is recognized when no significant uncertainty as to its determination or realization exists.

(d) FIXED ASSETS:

Fixed assets are stated at cost less accumulated depreciation. Cost for this purpose includes purchase price, non refundable taxes or levies and other directly attributable costs of bringing the assets to its working condition for its intended use.

(e) DEPRECIATION:

Depreciation is provided on Straight Line method at the rates specified II to the Companies Act, 2013. Depreciation is provided for on a pro-rata basis on the assets acquired, sold or disposed off during the year.

(f) TAXES ON INCOME:

- (i.) Current tax is determined as the amount of tax payable in respect of taxable income for the year.
- (ii.) Deferred tax is provided on all timing differences which are recognized during the period. Deferred Tax Asset is recognized only if there is a reasonable certainty on the reliability of the assets.

STATEMENT OF CHANGES IN EQUITY

Name of the Company: REGENCY TRUST LIMITED

Statement of Changes in Equity for the period ended March 31, 2018

A. Equity Share Capital

(Rupees in lakhs)

Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
1000	(900)	100

B. Other Equity

	Reserves and Surplus													Total
	Share application money pending allotment	Equity component of compound financial instruments	Capital Reserve	Securities Premium Reserve	Other Reserves (specify nature)	Retained Earnings	Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	
Balance at the beginning of the reporting period	N/A	1000	0	400	31.83	(1343.49)	0	0	0	0	0	0	0	88.34
Changes in accounting policy or prior period errors	N/A	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	N/A	1000	0	400	31.83	(1343.49)	0	0	0	0	0	0	0	88.34
Total Comprehensive Income for the year	N/A	1000	0	400	31.83	(1328.76)	0	0	0	0	0	0	0	88.34
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earning	-	-	-	-	-	22.20	-	-	-	-	-	-	-	22.20

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Any other changes (to be specified)	0	(900)	0	0	0	900.00	0	0	0	0	0	0	0	0
Balance at the end of the reporting period	0	100	0	400	31.83	(406.56)	0	0	0	0	0	0	0	125.27

2. SHARE CAPITAL				
PARTICULARS	AS AT 31.03.2018 (Rupees)		AS AT 31.03.2017 (Rupees)	
Authorised				
10,00,00,000 Equity Shares of Re.1 each	10,00,00,000		10,00,00,000	
(Previous Year 100,00,000 Equity Shares of Rs.10 each)				
TOTAL	10,00,00,000		10,00,00,000	
Issued, Subscribed & Paid-up				
1,00,00,000 Equity Shares of Re.1 each	1,00,00,000		10,00,00,000	
(Previous Year 1,00,00,000 Equity Shares of Rs.10 each)				
TOTAL	1,00,00,000		10,00,00,000	
2.1 Reconciliation of number and amount of shares				
Particulars	As at March 31, 2018		As at March 31, 2017	
	Number	Amount (Rs)	Number	Amount (Rs)
Issued, Subscribed & Fully Paid up				
Equity share of Re. 1/- each (Previous year Equity Shares of 10/- each)				
Balance as at the beginning of the year	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
Add : Issued during the year	-	-	-	-
Less : Reduction in Share Capital	90,00,000	9,00,00,000	-	-
Balance as at the end of the year	10,00,000	1,00,00,000	1,00,00,000	10,00,00,000
2.2 Details of shares held by shareholders holding more than 5% of the aggregate shares in the company				
Particulars	As at March 31, 2018		As at March 31, 2017	
	No. of shares held	% of Holding	No. of shares held	% of Holding
Naresh Shah	7,86,912	7.87%	7,86,912	7.87%

2.3 Terms/Rights of Shareholders

The Company has only one class of shares referred to as equity shares having a par value of Re. 1/- per share.

Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees.

The dividend proposed by the Board of Directors is subject to the approval of the shareholders in ensuing Annual General Meeting.

In the event of the liquidation of the Company, the holder of equity share will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion of the number of the equity shares held by the equity shareholders.

3 RESERVES & SURPLUS		
PARTICULARS	AS AT 31.03.2018 (Rupees)	AS AT 31.03.2017 (Rupees)
Statutory Reserve	31,82,775	31,82,775
Other Reserve	1,76,000	-
Add : Share Premium	4,00,00,000	4,00,00,000
<u>Surplus</u>		
Opening Balance	(13,28,76,248)	(13,43,49,207)
Add : Reduction in share capital	9,00,00,000	-
Add : Net profit after tax for the year	22,20,323	14,72,959
TOTAL	27,02,850	(8,96,93,473)

4 FIXED ASSETS

FIXED ASSETS - SCHEDULES TO ACCOUNTS AS ON 31st MARCH, 2018:

PARTICULARS	Gross Block 01/04/2017	Additions	Deductions	Total	Depreciation			Net Block as on 31/03/2018	Net Block as on 31/03/2017
					Upto 01/04/2017	For The Year	Total as on 31/03/2018		
Computer	75,345	-	-	75,345	7,515	1,693	9,208	66,137	67,830
TOTAL (Rs.)	75,345	-	-	75,345	7,515	1,693	9,208	66,137	67,830

FIXED ASSETS- SCHEDULES TO ACCOUNTS AS ON 31st MARCH, 2017:

PARTICULARS	Gross Block 01/04/2016	Additions	Deductions	Total	Depreciation			Net Block as on 31/03/2017	Net Block as on 31/03/2016
					Upto 01/04/2016	For The Year	Total as on 31/03/2017		
Computer	5,345	70,000	-	75,345	356	7,159	7,515	67,830	4,989
TOTAL (Rs.)	5,345	70,000	-	75,345	356	7,159	7,515	67,830	4,989

FIXED ASSETS- SCHEDULES TO ACCOUNTS AS ON 31st MARCH, 2016:

PARTICULARS	Gross Block 01/04/2015	Additions	Deductions	Total	Depreciation			Net Block as on 31/03/2016	Net Block as on 31/03/2015
					Upto 01/04/2015	For The Year	Total as on 31/03/2016		
Computer	-	5,345	-	5,345	-	356	356	4,989	-
TOTAL (Rs.)	-	5,345	-	5,345	-	356	356	4,989	-

5 LONG TERM LOANS & ADVANCES		
PARTICULARS	AS AT 31.03.2018 (Rupees)	AS AT 31.03.2017 (Rupees)
Advances for value received	71,665	71,665
Rent Deposit	-	1,41,650
TOTAL	71,665	2,13,315

6 OTHER CURRENT ASSETS		
PARTICULARS	AS AT 31.03.2018 (Rupees)	AS AT 31.03.2017 (Rupees)
Income Tax / TDS	2,01,650	-
Rent Deposit	-	1,00,000
TOTAL	2,01,650	1,00,000

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7 COST OF MATERIAL CONSUMED		
PARTICULARS	AS AT 31.03.2018 Amount (Rs)	AS AT 31.03.2017 Amount (Rs)
Opening WIP	3,058,000	-
Add: Material changes	3,86,792	-
Add : Purchase	-	1,58,58,346
Less : Closing WIP	-	30,58,000
TOTAL	34,44,792	1,28,00,346

8 EMPLOYEE BENEFIT EXPENSES		
PARTICULARS	AS AT 31.03.2018 (Rupees)	AS AT 31.03.2017 (Rupees)
Salary, Bonus & Other allowances	17,33,000	8,94,200
Staff Welfare	-	-
TOTAL	17,33,000	8,94,200

9 FINANCE COST		
PARTICULARS	AS AT 31.03.2018 (Rupees)	AS AT 31.03.2017 (Rupees)
Bank Charges	10,236	3,088
TOTAL	10,236	3,088

10 OTHER EXPENSES		
PARTICULARS	AS AT 31.03.2018 (Rupees)	AS AT 31.03.2017 (Rupees)
Advertisement Expenses	19,440	15,552
Event Expenses	6,92,308	-
Repairs & Maintenance	-	1,500
Car Expenses	-	120
Car insurance	-	16,927
Credit Card Payments	5,000	62,109
Office Expenses	10,530	10,590
Misc Expenses	-	39,964
Printing & Stationery	-	46,486
Legal & Professional Fees	7,93,580	1,47,500
Audit Fees	85,000	35,000
Postage & Courier	-	460
Loss on shares	6,217	-
Electricity Charges	61,860	51,110
Listing Fee	-	5,50,000
ROC Filing Fees	-	5,800
Website Renewal Fees	2,000	2,127
Rent Rates & Taxes	5,18,000	5,96,000
Share Transfer Agent	54,537	82,986
Telephone Charges	7,000	9,518
Service Charges/Custodian Fee	94,274	62,529
Travelling Expenses	32,160	55,100
Service Tax	5,000	1,14,627
TOTAL	23,86,906	19,06,005

11 EARNING PER SHARE		
PARTICULARS	AS AT 31.03.2018 (Rupees)	AS AT 31.03.2017 (Rupees)
Net Profit / (Loss) after current and deferred tax	22,20,323	14,72,959
No. of Shares	10,00,000	1,00,00,000
EPS (Rs.) - Basic and Diluted	0.22	0.15

12 OTHER NOTES

12.1 Segment Reporting-

The Company operates in one business segment of providing advisory services.

As such, there are no separate Reportable business segments as per Accounting Standard, AS-17 Segment Reporting, as prescribed by the Rules.

12.2 Previous year figures have been regrouped, and reclassified wherever considered necessary to conform to current year's classification

As per our Report of even date

Prakash Modi & Associates

Chartered Accountants

FRN: 116900W

For and on behalf of Board of Directors

Regency Trust Limited

Partner

M. No: 101463

Director

Director

Date: May 25, 2018

Place: Mumbai