

**DIRECTORS' REPORT**

**Directors' Report to the Shareholders,**

Your directors present their Annual Report together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2024.

**FINANCIAL HIGHLIGHTS:-**

The Financial Results are summarized below:

(Amount in Rs.'00)		
PARTICULARS	YEAR ENDED 31 <sup>st</sup> MARCH , 2024	YEAR ENDED 31 <sup>st</sup> MARCH, 2023
Revenue from operations	75911.72	59219.37
Other income	79666.24	85019.98
Less:- Expenses	233190.44	105941.55
Profit before provision & tax	(77612.48)	38297.81
Less:- Contingent provision against Standard Assets	-	520.90
Profit /(loss)Before Taxation	(77612.48)	37776.91
Less: Tax expense		
Current Tax	4000	5974.46
MAT credit Entitlement	-	1480.26
Deferred Tax	238.79	186.71
Income Tax for earlier year	(1211.02)	(2649.04)
Profit /(loss) after tax	(80640.25)	32784.52

Earnings per Share (Basic): (132.33)

Earnings per Share (Diluted): (132.33)

**DIVIDEND:-**

Considering present performance and future plan of business activities in the ensuing year and with a view to conserve the resources of company, the Board has decided not to recommend any dividend for the year 2023-24.

**CHANGE IN THE NATURE OF BUSINESS:-**

There has been no change in the nature of the business of the Company during the financial year ended 31<sup>st</sup> March, 2024.

**SHARE CAPITAL:-**

During the year under review, there is no change in Share Capital of the company.

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

Considering the nature of the business of the Company, there are no particulars to be disclosed relating to the Conservation of Energy, Research and Development and Technology Absorption

as required under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, during the year under review. There were no Foreign Exchange Earnings & outgo.

**DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:-**

Chandra Kant Pasari (DIN: 00543935), Manoj Kumar Makharia (DIN: 05156639), Alok Kumar Misra (DIN: 08533820), Sonali Misra (DIN: 08533892), Yashwant Pasari (DIN: 06405411) and Sunil Patodia (DIN: 09010698) are the present directors of the company. Uttam Kumar Nayak is CEO (KMP) and Pradip Dasgupta is CFO (KMP) of the Company. Megha Khanna, Company Secretary of the company resigned with effect from 1/08/2024 from the company.

**DIRECTORS RESPONSIBILITY STATEMENT:-**

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- i. In the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. The directors 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 31<sup>st</sup> March, 2024 and of the profit /loss of the Company for that period;
- iii. The directors had taken proper and sufficient care 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;
- iv. The directors had prepared the annual accounts on a going concern basis;
- v. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**NUMBER OF BOARD MEETINGS:-**

The Board of Directors of your Company, during the period under review met 12(TWELVE) times on 15/05/2023, 30/05/2023, 08/06/2023, 30/06/2023, 03/07/2023, 14/07/2023, 02/08/2023, 27/10/2023, 20/11/2023, 22/12/2023, 13/01/2024 and 25/01/2024. The maximum gap between any two Board Meetings was less than One Hundred and Twenty days.

The names of members of the Board, their attendance at the Board Meetings are as under:-

Name of Directors	Number of meeting attended/ Total meetings held during the F.Y 2023-24
Chandra Kant Pasari	12/12
Manoj Kumar Makharia	12/12
Yashwant Pasari	12/12
Alok Kumar Misra	12/12
Sonali Misra	12/12
Sunil Patodia	12/12

**STATUTORY AUDITORS:-**

M/s. Chopra & Company, Chartered Accountants (Firm Registration No. 308035E), were appointed as statutory auditors at the Annual General Meeting held on 30<sup>th</sup> September 2022 for a term of 5 years to hold office till the conclusion of the Annual General Meeting to be held in the Financial Year 2026-27.

**SECRETARIAL AUDITOR:-**

In terms of requirement of Section 204 of Companies Act, 2013 the Secretarial Audit of the company for the year ended 31<sup>st</sup> March, 2024 was conducted by Mr. Rajan Kumar Singh, Practicing Company Secretary (CP No. 13599). The Secretarial Audit report is attached to this report and form part of the Directors' Report.

**AUDITOR'S REPORT:-**

The observations of the Statutory Auditors in their report, read with the relevant notes to the financial statement are self-explanatory.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY**

During the financial year under review, the Company has complied with the provisions of section 186 in relation to giving loan or providing guarantee or making investment as provided under the provisions of section 186 of the Companies Act, 2013. The particulars of loans, guarantees and investments under section 186 of the Companies Act 2013 are given in the notes to the audited financial statements attached herewith.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:-**

All transactions entered into with Related Parties during the financial year were on an Arm's Length pricing basis and were in the ordinary course of business. There are no materially significant Related Party Transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Further, during the Financial Year, the Company has not entered into any materially significant related party transactions with any of its related parties during the financial year 2023-24.

**RISK MANAGEMENT POLICY:-**

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

**MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:-**

No material changes and commitments have occurred between the end of financial year of the company and the date of this report affecting the financial position of the Company as at March 31, 2024.

**TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

**DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL:-**

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

**INTERNAL FINANCIAL CONTROL:-**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

**COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:-**

The company has not constituted Nomination and Remuneration Committee and has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

**DEPOSITS:-**

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the rules made thereunder.

**CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY:-**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

**DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:-**

Since there is no woman employee in the company disclosures as required under sexual harassment of women at workplace (prevention, prohibition & redressal) Act, 2013 is not applicable to our company.

**ACKNOWLEDGMENT**

The Directors express their sincere appreciation to the valued shareholders, bankers and clients for their support and also various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them.

For and on behalf of the Board of Directors  
REGENT ESTATE LTD.

Date: 17/05/2024  
Place: Kolkata

*Anand Kantasani*

Chairman  
DIN: 00543935