

REGAL ENTERPRISES LIMITED
REGD OFF:-VIKAS NAGAR NEAR CLOCK TOWER
LUDHIANA, PUNJAB

NOTICE

Notice is hereby given that the 24th Annual General Meeting of the Members of M/s Regal Enterprises Limited will be held on Monday, the 30th day of September, 2013 at 4:00 P.M. at the Registered Office of the Company at Vikas Nagar, Near Clock Tower, Ludhiana, Punjab to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2013 and Profit and Loss Account for the year ended on that date together with the Reports of the Auditors' and Directors' (along with the Compliance Certificate) thereon.
2. To appoint a Director in place of Mr. Ramesh Goyal, who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorize the Board to fix their remuneration.

SPECIAL BUSINESS:

4. **To Consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** Mr. Anuj Goyal, who was appointed as an Additional Director of the Company by the Board of Directors and who ceases to hold office under Section 260 of the Companies Act, 1956 and in respect of whom the Company has received notice in writing under Section 257 of the Act proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company who will be liable to retire by rotation as a Director.”

5. **To Consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** Mr. Ramesh Goyal who was appointed as an Additional Director of the Company by the Board of Directors and who ceases to hold office under Section 260 of the Companies Act, 1956 and in respect of whom the Company has received notice in writing under Section 257 of the Act proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company who will be liable to retire by rotation as a Director.”

6. **To Consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

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“**RESOLVED THAT** Mrs. Sonam Goyal who was appointed as an Additional Director of the Company by the Board of Directors and who ceases to hold office under Section 260 of the Companies Act, 1956 and in respect of whom the Company has received notice in writing under Section 257 of the Act proposing her candidature for the office of the Director, be and is hereby appointed as a Director of the Company who will be liable to retire by rotation as a Director.”

7. To Consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** Mr. Rakesh Kherra who was appointed as an Additional Director of the Company by the Board of Directors and who ceases to hold office under Section 260 of the Companies Act, 1956 and in respect of whom the Company has received notice in writing under Section 257 of the Act proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company who will be liable to retire by rotation as a Director.”

For and on Behalf of the Board
For **Regal Enterprises Limited**

Date: 26th July 2013
Place: New Delhi

Sd/-
Anuj Goyal
Director
DIN: 00962389

Notes:

- A. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR COMMENCEMENT OF THE MEETING.**
- B. Members/Proxies attending the meeting are requested to bring their copy of Annual Report to the Meeting.**

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- C.** Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
- D.** Members are requested to notify any change in their address/ mandate/ bank details immediately to the Company at its Registered Office.
- E.** Members having multiple accounts in identical names or joint accounts in the same order are requested to intimate the Company, the ledger folio of such accounts to enable the Company to consolidate all such shareholdings into one account.
- F.** Documents referred to in the Notice etc., are open for inspection at the registered office of the Company at all working days except Saturdays between 11:00 A.M. and 2:00 P.M. up to the date of Annual General Meeting.
- G.** The Register of Beneficial Owners, Register of Members and the Share Transfer Books of the Company shall remain closed on Wednesday, the 18th September 2013 to Friday, the 20th September 2013 (both days inclusive).
- H.** The explanatory statement for item no. 4 to 7 is annexed herewith.

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Explanatory Statement pursuant to the provisions of section 173(2) of the Companies Act, 1956

Item No. 4:

Mr. Anuj Goyal was appointed as an Additional Director of the Company by the Board of Directors in their meeting held on 1st October 2012. According to the provisions of Section 260 of the Companies Act, 1956 he holds that office upto the date of this meeting. As required Section 257 of the Companies Act, 1956 a notice has been received from a member signifying his intention to propose their appointment as a Director, along with a deposit of Rs. 500/-.

Mr. Ramesh Goyal and Mrs. Sonam Goyal, being relatives of Mr. Anuj Goyal deemed to be interested in the proposed resolution.

Item No. 5:

Mr. Ramesh Goyal was appointed as an Additional Director of the Company by the Board of Directors in their meeting held on 1st December 2012. According to the provisions of Section 260 of the Companies Act, 1956 he holds that office upto the date of this meeting. As required Section 257 of the Companies Act, 1956 a notice has been received from a member signifying his intention to propose their appointment as a Director, along with a deposit of Rs. 500/-.

Mr. Anuj Goyal and Mrs. Sonam Goyal, being relatives of Mr. Ramesh Goyal deemed to be interested in the proposed resolution.

Item No. 6:

Mrs. Sonam Goyal was appointed as an Additional Director of the Company by the Board of Directors in their meeting held on 1st December 2012. According to the provisions of Section 260 of the Companies Act, 1956 she holds that office upto the date of this meeting. As required Section 257 of the Companies Act, 1956 a notice has been received from a member signifying his intention to propose her appointment as a Director, along with a deposit of Rs. 500/-.

Mr. Ramesh Goyal and Mr. Anuj Goyal, being relatives of Mrs. Sonam Goyal deemed to be interested in the proposed resolution.

Item No. 7:

Mr. Rakesh Khera was appointed as an Additional Director of the Company by the Board of Directors in their meeting held on 25th February 2013. According to the provisions of Section 260 of the Companies Act, 1956 he holds that office upto the date of this meeting. As required Section 257 of the Companies Act, 1956 a notice has been received from a member signifying his intention to propose their appointment as a Director, along with a deposit of Rs. 500/-.

None of the director, except Mr. Rakesh Khera deemed to be interested in the proposed resolution.

**REGAL ENTERPRISES LIMITED
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LUDHIANA, PUNJAB**

For and on Behalf of the Board
For **Regal Enterprises Limited**

Date: 26th July 2013
Place: New Delhi

Sd/-
Anuj Goyal
Director
DIN: 00962389

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DIRECTORS' REPORT

Dear Members

Your Directors have pleasure in presenting the 24th Annual Report on the business and operations of your Company together with the Audited Annual Accounts for the financial year ended 31st March, 2013.

Financial Highlights

(Amount in Rs.)

Particulars	31.03.2013	31.03.2012
Total Income	86,000.00	0.00
Total Expenditure	84,318.00	90,089.00
Profit/ (Loss) before tax	1,682.00	(90,089.00)
Provision for tax	520.00	0.00
Profit/ (Loss) after tax	1,162.00	(90,089.00)
Paid-up Share Capital	2,25,24,500.00	2,25,24,500.00
Reserves and Surplus (excluding revaluation reserve)	(494,749.00)	(495,910.54)

Year in Retrospect

During the year under review total income of the Company was Rs. 86,000.00/- as against Nil in the previous year. The Company was able to earn a profit for the year of Rs. 1,162.00/- as against loss of Rs. 90,089.00/- in the previous year. Your Directors are putting in their best efforts to improve the performance of the Company.

Postal Ballot

As you are already aware that, the Company has conducted postal ballot during the financial year ended 31st March 2013, the result of which was declared on 20th October 2012.

Pursuant to the declaration of result of Postal Ballot:

- The Company has passed Special Resolution for shifting of registered office of the Company from the State of Punjab to National Capital Territory of Delhi. However, the application is pending with the Central Government.
- The Company has passed Special Resolution to amend Part A of the object clause of Memorandum of Association of the Company by inserting Sub- Clause No. 4 after existing Sub-Clause No. 3.

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Material Changes etc

Save as mentioned elsewhere in this Report, no material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the Company i.e., 31st March, 2013 and the date of this Report.

Dividend

In order to conserve the profits, your directors do not propose to declare dividend for the financial year ended 31st March 2013.

Public Deposits

During the year under report, your Company did not accept any deposits from the public in terms of the provisions of section 58A of the Companies Act, 1956.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

- a. **Conservation of Energy & Technology Absorption:** Since the Company is not engaged in any manufacturing activity, issues relating to conservation of energy and technology absorption are not quite relevant to its functioning.
- b. **Export Activities:** There was no export activity in the Company during the year under review. The Company is not planning any export in the near future as well.
- c. **Foreign Exchange Earnings and Outgo:** There was no Foreign Exchange earnings and outgo during the year under review.

Particulars of Employees

During the financial year under review, none of the Company's employees was in receipt of remuneration as prescribed under section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, and hence no particulars are required to be disclosed in this Report.

Board of Directors

During the period Mr. Mohit Gupta, Mrs. Renu Gupta, Mr. Nitin Kumra and Mr. Gurbir Singh, Directors of the Company resigned from the directorship on 25th February 2013.

Further, Mr. Anuj Goyal, Mr. Ramesh Goyal, Mrs. Sonam Goyal and Mr. Rakesh Khara were appointed as an Additional Directors of the Company in the Board Meeting. Your Directors recommend their appointments at the ensuing Annual General Meeting.

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In accordance with the provisions of the Companies Act, 1956 and the Company's Articles of Association Mr. Ramesh Goyal, retire by rotation and being eligible offer himself for re-appointment.

Auditors

M/s Satyendra Mrinal & Associates, Chartered Accountants, Chartered Accountants, Statutory auditor of the company hold office until the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. A certificate under section 224(1) of the Companies Act, 1956 regarding their eligibility for the proposed appointment has been obtained from them.

Your Directors recommend their appointment.

Auditors' Report

The observation of Auditors in their report, read with relevant notes to accounts are self – explanatory and do not require any further clarification.

Secretarial Compliance Certificate

In terms of the provisions of section 383A of the Companies Act, 1956 read with the Companies (Compliance Certificate) Rules, 2001, the Company has obtained the necessary Compliance Certificate from M/s Gupta Manish & Associates, Company Secretaries, New Delhi. The Compliance Certificate is annexed herewith and forms part of this Report.

Comments made in the Compliance Certificate are self-explanatory and do not require any further clarification.

Listing Information

The Shares of the Company are listed at Ahmedabad Stock Exchange, Ludhiana Stock Exchange & Delhi Stock Exchange.

There has been no trading at any of the exchange for the last few years. The listing fee for the financial year 2012-2013 is to be paid at the Stock Exchanges.

Dematerialization of Shares

The Shares of the Company are not held in Dematerialized form.

Report on Corporate Governance

To comply with the conditions of Corporate Governance, pursuant to Clause 49 of the Listing Agreement with Stock Exchanges, a Report on Corporate Governance and Auditor's Certificate, are included in the Annual Report as **Annexure – I**.

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Directors' Responsibility Statement

In terms of the provisions of section 217(2AA) of the Companies Act, 1956, and save as mentioned elsewhere in this Report, the attached Annual Accounts and the Auditors' Report thereon and to the best of their knowledge and belief, your Directors confirm that:

- a. in preparation of the annual accounts, the applicable accounting standards had been followed;
- b. 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 31st March, 2013 and of the profit of the Company for the year ended on that date;
- c. the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d. the Directors had prepared the Annual Accounts on a going concern basis.

Acknowledgement

Your Directors take this opportunity to place on record their sincere appreciation for the co-operation and assistance the Company has received from Banks and various Government Departments. The Board also places on record its appreciation of the devoted services of the employees; support and co-operation extended by the valued business associates and the continuous patronage of the customers of the Company.

For and on Behalf of the Board
For Regal Enterprises Limited

Date: 26 th July 2013	Sd/- Ramesh Goyal Director	Sd/- Anuj Goyal Director
Place: New Delhi	DIN: 03077672	DIN: 00962389



Company No.: L18101PB1989PLC009843 Nominal Capital: 3,50,00,000.00

COMPLIANCE CERTIFICATE

**THE MEMBERS OF
REGAL ENTERPRISES LIMITED
VIKAS NAGAR,
NEAR CLOCK TOWER,
LUDHIANA, PUNJAB**

We have examined the registers, records, books and papers of **M/s Regal Enterprises Limited** (hereinafter referred to as 'the Company') as required to be maintained under the Companies Act, 1956 (the Act) and the Rules made thereunder, the provisions contained in the Memorandum and Articles of Association of the Company and also the audited Annual Accounts, Auditors' Report on the said annual accounts for the financial year ended 31st March, 2013 (financial year). In our opinion and to the best of our information and according to the examination carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the financial year:

1. The Company has kept and maintained registers as stated in "**Annexure: A**" to this Certificate, as per the provisions of the Act and the Rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in "**Annexure: B**" to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities.
3. The Company, being a Public Limited Company, comments are not required.
4. The Board of Directors duly met **13 (Eleven)** times respectively on **15th May 2012, 11th July, 2012, 14th August 2012, 25th August 2012, 3rd September, 2013, 15th September, 2012, 29th September, 2012, 1st October 2012, 26th October 2012, 1st December 2012, 17th January 2013, 2nd February 2013, 25th February 2013** in respect of which meetings proper notices were given and the proceeding were properly recorded and signed and kept in the Minutes Book maintained for the purpose. There was no resolution passed by circulation.
5. The Company has closed its Register of Members and Share Transfer Book from 20th September, 2012 to 22nd September, 2012. However, the compliance of Section - 154 of the Act has not been made.

REGAL ENTERPRISES LIMITED (As on March 31, 2013)

6. The Annual General Meeting for the financial year ended on **31st March, 2012** was held on **29th September, 2012** after giving due notice to the members of the Company and other concerned and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. 1(One) Extra-Ordinary General Meeting was held during the financial year after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the minutes book maintained for the purpose. The Company has conducted Postal Ballot during the financial year under review, the result of which was declared on 20th October 2012.
8. The Company has not advanced any loans to its Directors or persons or firms or companies referred to under section 295 of the Act.
9. The Company has not entered into any contract falling within the purview of Section 297 of the Act.
10. The Company has made the necessary entries in the register maintained under section 301(1) & 301(3) of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government.
12. The Company has not issued any duplicate share certificate during the financial year.
13. The Company has:
 - (i) not delivered any certificates as there was no allotment/ transfer/ transmission of securities during the financial year.
 - (ii) not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
 - (iii) not posted warrants to any member of the Company as no dividend was declared during the financial year.
 - (iv) not transferred any amount in Investor Education and Protection Fund as there is no unpaid dividend, application money due for refund, matured deposits, matured debentures and the interest accrued thereon, which have remained unclaimed or unpaid for a period of seven years.
 - (v) duly complied with the requirements of section 217 of the Act.

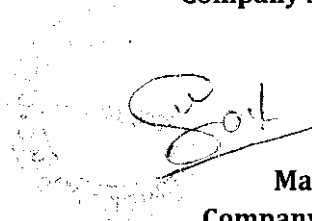
REGAL ENTERPRISES LIMITED (As on March 31, 2013)

14. The Board of Directors of the Company is duly constituted. The appointment of Additional Directors was duly made. However, there were no appointment of alternate Directors and Directors to fill casual vacancy during the financial year.
15. The Company has not appointed any Managing Director/Whole-time Director/Manager during the financial year.
16. The Company has not appointed any sole selling agent during the financial year.
17. The Company has filed petition u/s 17 of the Act during the year under scrutiny for shifting of registered office of the Company. However, the same is pending with the Central Government.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The Company has not issued any shares, debentures or other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of the transfer of shares.
23. In our opinion and best to the information and explanation produced before us, the company has not invited or accepted any deposits including any unsecured loan falling within the preview of section 58 A of the Act during the financial year .
24. The Company has not made any borrowings during the financial year ended 31st March 2013.
25. The Company has made investments to other bodies Corporate in Compliance with the Provisions of Section 372A of the Act and has made necessary entries in the register kept for the purpose.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one State to another during the year under scrutiny.

REGAL ENTERPRISES LIMITED (As on March 31, 2013)

27. The Company has altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny and complied with the provisions of the Act.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to Share Capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the financial year.
31. As per the information provided and the documents made available to us, there was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year, for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. The Company has not constituted a separate provident fund trust for its employees or class of its employees as contemplated under section 418 of the Act.

**For Gupta Manish & Associates
Company Secretaries**



**Manish Gupta
Company Secretary
CP No.: 9908**

**Date: 26/07/2013
Place: New Delhi**

REGAL ENTERPRISES LIMITED (As on March 31, 2013)

Annexure: A

Registers maintained by the Company

S. No.	Particulars	Relevant Section of the Act
1.	Minutes Book of the meetings of the Board of Directors of the Company	193
2.	Minutes Book of General Body Meetings of the Members of the Company	193
3.	Copies of Annual Returns	159
4.	Register of Members	150
5.	Register of Particulars of Directors, Managing Director, Manager and Secretary	303
6.	Register of Directors' Share holding	307
7.	Register(s) of contracts, companies and firms in which Directors are interested	301(3)
8.	Books of Accounts	209
9.	Register of Charges	143
10.	Register of Loan & Investments	372A

REGAL ENTERPRISES LIMITED (As on March 31, 2013)

Annexure: B

A. Forms & Returns filed with the Registrar of Companies, Regional Director, Central Government or other authorities

(During the Year ended on March 31, 2013)

S. No.	Particulars of Forms & Returns Filed	Date of Filing	Whether filed within prescribed time	Additional Fees paid
1.	Form 32 u/s 303(2) of the Act, for the Appointment of Mr. Anuj Goyal as an Additional Director of the Company	24/09/2012	Yes	No
2.	Form 23 u/s 192 of the Act, for Registration of resolutions	26/09/2012	Yes	No
3.	Form 66 u/s 383A of the Act, for Compliance Certificate, for the financial year ended 31st March 2012	27/10/2012	Yes	No
4.	Form 23 u/s 192 of the Act, for registration of Special Resolutions	05/11/2012	Yes	No
5.	Form 20B u/s 159 of the Act, for Annual Return made upto 29th September 2012, being the date of AGM	26/11/2012	Yes	No
6.	Form 32 u/s 303(2) of the Act, for the Appointment of Mr. Ramesh Goyal and Mrs. Sonam Goyal as an Additional Directors of the Company	15/12/2012	Yes	No
7.	Form 61 for filing of application with the Registrar of Companies, for shifting of Registered Office of the Company from the State of Punjab to NCT of Delhi	08/01/2013	Yes	N.A.
8.	Form 23ACXBRL & Form 23ACAXBRL u/s 220 of the Act, for Annual Accounts for the financial year ended 31st March 2012	12/01/2013	Yes	No
9.	Form 24AAA for filing petition to Central Government for shifting of Registered Office of the Company from the State of Punjab to NCT of Delhi	14/01/2013	Yes	N.A.

10.	Form 17 u/s 138 of the Act, for the Satisfaction of Charges	30/01/2013	Yes	No
11.	Form 17 u/s 138 of the Act, for the Satisfaction of Charges	29/01/2013	Yes	No
12.	Form 32 u/s 303(2) of the Act, for the resignation of Mr. Mohit Gupta, Mrs. Renu Gupta, Mr. Nitin Kumra, Mr. Gurbir Singh and Mr. Rakesh Kumra	26/02/2013	Yes	No
13.	Form 32 u/s 303(2) of the Act, for the Appointment of Mr. Rakesh Khara as an Additional Director on 25th February, 2013	11/03/2013	Yes	No

CORPORATE GOVERNANCE REPORT

1. A brief statement on Company's Philosophy on Code of Corporate Governance

The Company's board of directors fully supports the broad principles of corporate governance. In addition to the basic governance issues, the Board lays strong emphasis on transparency, accountability and integrity towards its stakeholders.

2. Board of Directors

The Board comprises of Executive and Non-Executive Directors. The strength of the Board as on 31st March 2013 was Four members comprising of Two Promoter Non-Executive Directors, and Two Independent Directors.

The Board has a formal schedule of matters reserved for its consideration and decision which includes reviewing, company performance and reporting to shareholders. During the year, the Board met 13 times and there is no time gap of more than four months between any two meetings. Board members ensure that their other responsibilities do not materially impact on their responsibilities as a director of the Company.

The minutes of the proceedings of each Board and Committee Meetings are properly recorded. Draft minutes are circulated to all the members of the Board for their comments. The minutes of proceedings of a meeting are entered in the Minute Book within 30 days from the conclusion of the meeting.

During the Financial Year 2012-2013, 11 meetings of the Board were held. The Composition of the Board of Directors, their attendance at the Board meetings held during the year and the number of other directorships held by them are given below:

Name	Designation/ Status	No of Board Meetings Attended	No of Memberships In Boards of other Public Companies
Rakesh Khera	Independent Director	13	Nil
Mohit Gupta*	Promoter & Non - Executive Director	5	Nil
Renu Gupta*	Promoter & Non-Executive Director	5	Nil
Nitin Kumra*	Independent Director	13	Nil
Gurbir Singh*	Independent Director	13	Nil
Anuj Goyal**	Independent Director	09	Nil
Ramesh Goyal***	Promoter & Non-Executive Director	04	Nil
Sonam Goyal***	Promoter & Non-Executive	04	Nil

	Director		
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*Resigned on 25th February, 2013

** Appointed on 3rd September 2012, Ceased to be director on 29th September 2012 and again appointed on 1st October 2012

*** Appointed on 1st December, 2012

During the year under review there were no transactions of the Company with any of the Directors.

Notes:

- a) None of the Directors of your Company is a member of more than 10 committees or is the Chairman of more than five Committees across all the Public Companies in which they are Directors.

BOARD COMMITTEES

To enable better and more focussed attention on the affairs of the Company, the Board delegates particular matters to committees of the Board set up for the purpose. The requirement that a director shall not be a member of more than ten (10) Committees and Chairman of more than five (5) Committees has been complied with while constituting the Committees of Directors.

AUDIT COMMITTEE

The Board has an Audit Committee of independent and non-executive directors in compliance with Clause 49 of the Listing Agreement. Mr. Rakesh Khera Chairman of the Audit committee.

The other members are Mr. Anuj Goyal and Mrs. Sonam Goyal. The Audit Committee met 4 times in the year. However the requirement regarding Audit committee under section 292A of the Companies Act, 1956 is not applicable to company as paid up capital of the company is less than Rs. 5.00 crore.

Terms of Reference:

The essential functions of the Audit Committee are to reviewing the financial statements, overseeing the Company's annual accounts & processes, discussions with auditors periodically about their scope of audit and adequacy of internal control systems. The Committee's powers and role are as stipulated at Clause 49 of the Listing Agreement.

Meetings and Attendance during the year

Audit Committee met 4 times during the year under review. The attendance of each Committee member is as under:

Director	No. of meetings attended
Mr. Rakesh Khera	4
Mr. Gurbir Singh*	4
Mr. Nitin Kumra*	4
Mr. Anuj Goyal**	2
Ms. Sonam Goyal***	1

*Resigned on 25th February, 2013

** Appointed on 3rd September 2012, Ceased to be director on 29th September 2012 and again appointed on 1st October 2012

*** Appointed on 1st December, 2012

The Chairman of the Audit Committee was present at the last Annual General Meeting of the Company held on 29.09.2012.

REMUNERATION COMMITTEE

The Remuneration Committee consists of three members namely Mr. Ramesh Goyal, Mr. Anuj Goyal & Mr. Rakesh Khera. The Chairman of the Remuneration Committee is Mr. Ramesh Goyal.

The remuneration policy is directed towards rewarding performance based on review of achievements on a periodical basis. The Committee not met during the year.

Details of remuneration to Director for the year

No remuneration and sitting fees paid to any Director for the year.

Shares held by the Non-Executive Directors

None of the Non- executive directors as on 31st March 2013 have any Equity Shares of the company.

SHAREHOLDERS/INVESTOR GRIEVANCE COMMITTEE

The Board has formed the Shareholders / Investors Grievance Committee to look into shareholders and investors grievances. The Committee functions under the Chairmanship of Mr. Anuj Goyal. Mr. Ramesh Goyal & Mr. Rakesh Khera are other members of the committee. Mr. Anuj Goyal is the Compliance officer of the Company.

This Committee deals with matters relating to transfer /transmissions /transposition /consolidation / split of shares, issue of Share Certificates in exchange of subdivided/ consolidated/defaced share Certificates/issue of duplicate Share Certificates, etc. During the year four meetings of the Committee were held.

During the under review, your company has not received any complaint from shareholders. No share is pending for transfer as on 31.03.2013.

Director	No. of meetings attended
Mr. Rakesh Khera	4
Mr. Gurbir Singh*	4
Mr. Nitin Kumra*	4
Mr. Anuj Goyal**	2
Mr. Ramesh Goyal ***	1

*Resigned on 25th February, 2013

** Appointed on 3rd September 2012, Ceased to be director on 29th September 2012 and again appointed on 1st October 2012

*** Appointed on 1st December, 2012

DISCLOSURE REGARDING APPOINTMENT AND/OR REAPPOINTMENT OF DIRECTORS

BRIEF PROFILE OF MR. RAMESH GOYAL, DIRECTOR WHO ARE RETIRING BY ROTATION PURSUANT TO LISTING AGREEMENT:

Re-appointment of Mr. Ramesh Goyal as Director of the Company

1. Mr. Ramesh Goyal, Director retires at the forthcoming Annual General Meeting and being eligible offer himself for re-appointment. His brief particulars are as under:

Name : Mr. Ramesh Goyal

Fathers Name : Sh. Norang Rai

Designation : Director

Date of Appointment : 01.12.2012

Date of Birth : 02.03.1957

Address : A-4/4, Paschim Vihar, New Delhi - 110063

CODE OF CONDUCT

The Board has laid down a code of conduct for all Board Members of the company. All the Board Members have affirmed compliance with the applicable code of conduct. The declaration signed by the director of the company to this effect is enclosed and form part of this report.

GENERAL BODY MEETINGS

Details of the last three AGMs Held

Year	Date	Venue
2009-10	30.09.2010	Vikas Nagar, Near Clock Tower, Ludhiana.
2010-11	30.09.2011	Vikas Nagar, Near Clock Tower, Ludhiana
2011-12	29.09.2012	Vikas Nagar, Near Clock Tower, Ludhiana

Disclosures

Disclosure on materially significant related party transactions i.e., transactions of the Company of material nature, with its founders, the directors or the management, their relatives etc., that may have potential conflict with the interests of Company at large.

The Company does not have any related party transactions that may have any potential conflict with the interest of the Company at large.

The company has not paid Listing fees to Stock Exchanges during the year under review.

MEANS OF COMMUNICATION

The Company communicates with the shareholders at large through its annual report. The Board of Directors of the Company approves and takes on record the quarterly unaudited financial results in the Performa prescribed by the Stock Exchanges within the prescribed time.

Quarterly results are taken on record by the Board of Directors in terms of requirements of Clause 41 of the Listing Agreement.

GENERAL SHAREHOLDERS INFORMATION :

(1) Shares of the Company are listed on the Delhi Stock Exchange, Ahmedabad Stock Exchange & Ludhiana Stock Exchanges.

(2) Distribution Schedule:

S. No.	Range	No. of Shareholders	% of total no. of shareholders	No. of Shares held	% of shareholding
1	1 to 5000	84	18.06	32000	1.01

2	5001 to 10000	208	44.73	196700	6.21
3	10001 to 20000	156	33.55	232300	7.34
4	20001 to 30000	-	-	-	-
5	30001 to 40000	-	-	-	-
6	40001 to 50000	-	-	-	-
7	50001 to 100000	-	-	-	-
8	Above 100001	17	3.66	2703800	85.44
Total		465	100.00	3164800	100.00

(3) Shares dematerialized during the Financial Year 2012-2013:

During the year under review, no shares have been dematerialized.

(4) Shareholdings held in Physical & Electronic form as on 31.03.2013:

Particulars	No. of Shares held	% of holding
Physical	3164800	100
Electronic	Nil	Nil
Total	3164800	100

(5) Financial Calendar:

The Company follows April-March as its financial year.

(6) Share Transfer System:-

Shares lodged for transfer are normally processed and transferred within the stipulated time period.

(7) Investor Correspondence

The shareholders may address their communication/suggestions/grievances/ queries to the Company at their address mentioned below or to the Company at:

Regd. Office: - Vikas Nagar, Near Clock Tower, Ludhiana-141001

(8) Market Price Data:

There was no trading of the Company's shares on any of the Stock Exchanges where Company's Shares are listed.

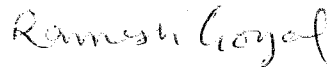
(9) Unclaimed Dividend:

Pursuant to Section 205 C of the Companies Act, 1956 there were no unclaimed dividends to be transferred by the Company to the Investor Education and Protection Fund, during the year.

(10) Depositories Services:

The shares of the Company are not yet dematerialized.

**For and on Behalf of the Board
For Regal Enterprises Limited**



**Ramesh Goyal
Director
DIN: 03077672**



**Anuj Goyal
Director
DIN: 00962389**

**Date: 26th July 2013
Place: New Delhi**

SATYENDRA MRINAL & ASSOCIATES

Chartered Accountants

**BH-441, Ground Floor,
Shalimar Bagh, Delhi-110088
Tel-011- 32940422 Mob- 9811390590
Email-smaca_1987@yahoo.com**

Independent Auditor's Report

To The Members of REGAL ENTERPRISES LIMITED

Report on the financial statements

We have audited the attached Balance Sheet of **REGAL ENTERPRISES LIMITED** as at 31st March, 2013 and the Statement of Profit and Loss for the Year ended on that date annexed thereto, summary of significant accounting policies and explanatory information which we have signed under reference to this report.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance in accordance with the accounting standards referred to in sub section (3C) of section 211 of the companies act 1956 ("the act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said financial statements together with notes thereon and attached thereto give, in the prescribed manner, 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b) in the case of the Profit and Loss Account, of the profit for the year ended on that date

Report on other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditor's Report) (Amendment) Order, 2004 issued by the Central Government of India in terms of subsection (4A) of section 227 of 'The Companies Act, 1956' (the 'Act') the comments are annexed herewith in the Annexure I attached with the report.

Further we report that:

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of accounts as required by law have been kept by the Company, so far as appears from our examination of such books.
- c) The Balance Sheet and Profit and Loss Account referred to in this report are in agreement with the books of accounts.
- d) In our opinion, the Balance Sheet and Profit Loss Account referred to in this Report comply with the Accounting Standards referred to in Section 211(3C) of The Companies Act 1956.
- e) On the basis of written representations received from the directors as on 31st March, 2013 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31st, 2013 from being appointed as a director in terms of clause (g) of sub section (1) of Section 274 of the Companies Act, 1956

Place: New Delhi
Date: 27/05/2013

For Satyendra Mrinal & Associates
Chartered Accountants
FRN: 017068N

Sd/-
S.K Jain
Partner
M.No. 086103

Annexure to the Audit Report:

- (i) The Company does not have any fixed assets as such the Clause is not applicable.
- (ii) The Company does not have any inventory during the financial year. The clause does not apply to the company
- (iii) The Company has not granted/taken any loan to/from the parties covered in the register maintained under section 301 of the Companies Act, 1956.
- (iv) In our opinion and according to the information and explanations given to us, the company has adequate internal control procedure commensurate with the size of the Company and nature of its business with regard to sale of services and has not made any purchase of inventory and fixed assets during the year under audit
- (v) Based on the audit procedure applied by us and according to the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the companies Act, 1956 have been so entered and the transactions made in pursuance of such contracts or arrangement have been made at a price which are reasonable having regard to prevailing market price at all relevant time.
- (vi) In our opinion and according to the information and explanations given to us, the company has not accepted any deposit under section 58A and 58AA of the Companies Act, 1956 and the companies (Acceptance of deposit) rules 1975 with regard to acceptance of deposits. Accordingly the clause does not apply to the company.
- (vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (viii) As informed by the management, the Central Government has not prescribed the maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956.
- (ix) (a) The Company is regular in depositing undisputed Income Tax with appropriate authorities, the other statutory dues mentioned in the clause are not applicable to the Company.
(b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax were in arrears, as at 31st March, 2013 for a period of more than six months from the date it became payable.
(c) According to the information and explanation given to us, there are no dues of income tax which have not been deposited on account of any dispute.
- (x) The company has accumulated losses of Rs. 611557.01/- at the end of financial year. The company has not incurred any cash loss during the year under audit, however the Company has earned profit of Rs. 1162/- during the financial year.
- (xi) The Company neither taken any loans from any Bank/Financial Institutions nor issued any debenture, the clause is not applicable to the Company.
- (xii) We are of the opinion that the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

- (xiii) In our opinion, the company is not a chit fund or a nidhi mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) order, 2003 are not applicable to the company.
- (xiv) In our opinion and according to information and explanation given to us the company is not a dealer or trader in securities. However the company has invested some funds in shares of other companies for which proper records have been maintained and the shares have been held in the name of the company.
- (xv) As informed to us the company has not given any guarantees for loans taken by others from banks or financial institutions.
- (xvi) According to the information and explanations given to us and records examined by us the company has not taken any term loan, the clause is not applicable to the Company.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the no funds raised on short-term basis have been used for long-term investment.
- (xviii) The Company has made not made preferential allotment to any person covered in the register maintained under section 301 of the Act.
- (xix) According to the information and explanations given to us, during the year covered under audit, the company has not issued any debentures.
- (xx) The Company has not raised any money by public issues.
- (xxi) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

Place: New Delhi
Date: 27/05/2013

For Satyendra Mrinal & Associates
Chartered Accountants
FRN: 017068N

Sd/-
S.K Jain
Partner
M.No. 086103

REGAL ENTERPRISES LIMITED
BALANCE SHEET AS AT 31ST MARCH 2013

Figures in Rupees

PARTICULARS	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholders Funds			
(a) Share Capital	2	22,524,500.00	22,524,500.00
(b) Share Application Money			
(b) Reserves and Surplus	2.1	(494,749.00)	(495,910.54)
(2) Non-Current Liabilities			
(b) Deferred Tax Liabilities		-	
(2) Current Liabilities			
(a) Short Term provisions	2.2	194,138.00	177,000.00
TOTAL		22,223,889.00	22,205,589.46
II ASSETS			
(1) Non Current Assets			
(a) Tangible Assets			
	2.3	82,530.00	131,384.52
(b) Non Current Investments	2.4	18,990,929.00	18,990,929.00
(a) Long Term Loans and advances	2.5	1,370.00	1,370.00
(2) Current Assets			
(a) Sundry Debtors	2.6	2,897,773.00	2,897,772.54
(a) Cash and Cash equivalents	2.7	251,287.00	184,133.40
Miscellaneous Expenditure (To the extent not w/off or adjusted)			
TOTAL		22,223,889.00	22,205,589.46
		-	-

Note forming part of the financial statements 1-2.12

As per Report attached

For Satyendra Mrinal & Associates
(Chartered Accountants)

FRN: 017068N

For Regal Enterprises Limited

Sd/-

S.K Jain
(Partner)

M.No. 086103

Place : New Delhi

Dated : 27/05/2013

Sd/-

Ramesh Goyal
Director

DIN:03077672

Sd/-

Anuj Goyal
Director

DIN:00962389

REGAL ENTERPRISES LIMITED
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2013

Figures in Rupees

	PARTICULARS	Note No.	Figures for the current reporting period	Figures for the previous reporting period
I	Revenue from operations	2.8	86,000.00	-
	TOTAL		86,000.00	-
III	Expenses			
	Administrative Expenses	2.9	84,318.00	89,979.00
	Finance Costs	2.10	-	110.00
	TOTAL		84,318.00	90,089.00
IV	Profit before tax (VII - VIII)		1,682.00	(90,089.00)
V	Tax Expenses			
	(1) Current Tax		520.00	-
	(2) Deferred Tax			-
VI	Profit (Loss) for the period		1,162.00	(90,089.00)
VII	Earnings per Equity share		0.00	(0.04)

Note forming part of the financial statements 1-2.12

As per Report attached

For Satyendra Mrinal & Associates
(Chartered Accountants)

For Regal Enterprises Limited

Sd/-
S.K Jain
(Partner)
M.No. 086103

Sd/-
Ramesh Goyal
Director
DIN:03077672

Sd/-
Anuj Goyal
Director
DIN:00962389

Place : New Delhi

Dated : 27/05/2013

Note – 1

A Significant Accounting Policies

a Method of Accounting :

The Financial Statements are prepared in accordance with the historical cost convention & applicable standards and recognise the Income & Expenditure on accrual basis except those with significant uncertainty.

b Loans & Advances :

Loans & Advances are stated at the value which in the opinion of the Board of Directors are realisable during the ordinary course of business.

c Accounting of taxes on income

Provision for current tax is made, based on the tax payable under the Income Tax Act, 1961.

d Amortisation of Preliminary Expenses :

The Preliminary Expenses amortised over a period of 5 years in equal installment as per the provision of Section 35B of the Income Tax Act, 1961.

B Other Information

i Previous year figures have been rearranged/regrouped to comply with the disclosure requirements of Revised Schedule VI of the Companies Act, 1956 wherever necessary.

ii Sundry Debit and Credit Balance are subject to confirmation.

NOTE 2: SHARE CAPITAL

S.NO.	PARTICULARS	31.03.2013	31.03.2012
I	Authorized Capital : Equity Share Capital 35,00,000 Equity Shares of Rs. 10/- each	35,000,000.00	35,000,000.00
	Total	35,000,000.00	35,000,000.00
II	Issued Capital: Equity Share Capital 31,64,800 Equity Shares of Rs. 10/- each	31,648,000.00	31,648,000.00
	Total	31,648,000.00	31,648,000.00
III	Subscribed & Paid up Capital: Equity Share Capital 3164800 Equity Shares of Rs. 10/- each Allotment money in arrears	31,648,000.00 9,123,500.00	31,648,000.00 9,123,500.00
	Total	22,524,500.00	22,524,500.00

NOTE 2: SHARE CAPITAL**LIST OF SHARE HOLDER HOLDING MORE THAN 5% SHARE**

S.NO.	NAME OF SHARE HOLDER	31.03.2013		31.03.2012	
		NO OF SHARES HELD	% OF HOLDING	NO OF SHARES HELD	% OF HOLDING
I	Mohit Gupta	193,600	6.12%	193,600	6.12%
II	Renu Gupta	201,250	6.36%	201,250	6.36%
III	Dee Dee Steel Casting Limited	165,000	5.21%	165,000	5.21%
IV	Tinna Exports Limited	200,000	6.32%	200,000	6.32%
V	Aditya Financial Consultants Private Limited	250,000	7.90%	250,000	7.90%
VI	Classic Global Impex Limited	350,000	11.06%	350,000	11.06%
VII	Kedarnath Singhania	446,700	14.11%	446,700	14.11%
VIII	Parveen Singhania	446,700	14.11%	446,700	14.11%
		2,253,250	71.20%	2,253,250	71.20%

NOTE 2.1: RESERVES AND SURPLUS

S.NO.	PARTICULARS	31.03.2013	31.03.2012
I	Profit & Loss Account Opening Balance	(612,719.00)	(522,629.65)
	Add: Profit/(Loss) during the year	1,162.00	(90,089.00)
		(611,557.01)	(612,718.65)
II	General Reserve	116,808.00	116,808.11
	TOTAL	(494,749.01)	(495,910.54)

NOTE 2.2: SHORT TERM PROVISIONS

S.NO.	PARTICULARS	31.03.2013	31.03.2012
I	Audit Fees Payable	23,618.00	18,000.00
II	Provision for Income Tax	520.00	-
IV	Listing Fees Payable	170,000.00	159,000.00
		-	-
	TOTAL	194,138.00	177,000.00

NOTE 2.4: NON-CURRENT INVESTMENTS

S.NO.	PARTICULARS	31.03.2013	31.03.2012
I	Unquoted Long-Term Investment (At cost)		
	Ginni Exports Private Limited	1,797,929.00	1,797,929.00
	Kinetic Trust Limited	218,200.00	218,200.00
	Golden Terry Towels Limited	1,600,000.00	1,600,000.00
	BDPL	2,400,000.00	2,400,000.00
	S G Capital Services Limited	49,525.00	49,525.00
	Shree Barah Investment Private Limited	750,000.00	750,000.00
	Technico Metals	1,000,000.00	1,000,000.00
	Akash Timbers	289,800.00	289,800.00
	Kocher Overseas private Limited	4,000,000.00	4,000,000.00
	S G Global Exports Limited	3,485,475.00	3,485,475.00
	Babutta Promoters & Developers	600000.00	600000.00
	Ess Pee Leasing & Marketing Private Limited	2800000.00	2800000.00
	TOTAL	18,990,929.00	18,990,929.00

NOTE 2.5: Long Term Loans & Advances

S.NO.	PARTICULARS (At Cost)	31.03.2013	31.03.2012
	Electric Supply	1,370.00	1,370.00
	TOTAL	1,370.00	1,370.00

NOTE 2.6: Sundry Debtors

S.NO.	PARTICULARS	31.03.2013	31.03.2012
I	Outstanding for more than six months		
	Raj Agency Jaipur	460,255.00	460,254.54
	Sharman Hosiery	805,000.00	805,000.00
	Sterling Imports	1,327,518.00	1,327,518.00
	Increcontinental Enterprises	305,000.00	305,000.00
	TOTAL	2,897,773.00	2,897,772.54

NOTE 2.7: CASH AND CASH EQUIVALENTS

S.NO.	PARTICULARS	31.03.2013	31.03.2012
I	Balance with Banks		
	Bank of Baroda	10,726.00	10,726.00
II	Cash in hand	240,561.00	173,407.40
	TOTAL	251,287.00	184,133.40

NOTE 2.8: REVENUE FROM OPERATIONS

S.NO.	PARTICULARS	31.03.2013	31.03.2012
I	Revenue from Operations	86,000.00	-
	TOTAL	86,000.00	-

NOTE 2.9: ADMINISTRATIVE EXPENSES

S.NO.	PARTICULARS	31.03.2013	31.03.2012
I	Audit Fees	5,618.00	6,000.00
II	Printing & Stationary	4,350.00	3,850.00
III	ROC Filing Fees	1,500.00	11,500.00
IV	Listing Fees	11,000.00	
V	Misc Exp	1,535.00	325.00
VI	Depreciation	48,855.00	48,855.00
VII	Postage & Telegram	11,460.00	11,200.00
VIII	Sundry Balances W/o		8,249.00
	TOTAL	84,318.00	89,979.00

NOTE 2.10 FINANCE COST

S.NO.	PARTICULARS	31.03.2013	31.03.2012
I	Bank Charges	-	110.00
	TOTAL	-	110.00

Note No. 2.3 Fixed Assets

Depreciation as Per Companies Act

Particulars	W.D.V. as on 01.04.12	Addition for the year		Sale for the year	Total	Rate (%)	Depreciation for the year	W.D.V. as on 31.03.2013
		More Than 180 Days	Less Than 180 Days					
Machinery	1,028,530			-	1,028,530	4.75	48,855	82,530
				-	-		-	-
				-	-		-	-
Total	1,028,530	-	-	-	1,028,530		48,855	82,530