



REI Six Ten Retail Limited

CIN: L51909WB2007PLC117926

Registered Office: "Everest House" 46 C, Chowringhee Road, 15th Floor, Room No.-15B, Kolkata-700071

NOTICE

Notice is hereby given that the Seventh Annual General Meeting of the Members of REI Six Ten Retail Limited will be held on Tuesday, 30th September, 2014 at 2.00: P. M. at Uttam Mancha, 10/1/1 Manohar Pukur Road, Kolkata – 700 026 to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 1.

To consider, approve and adopt the Audited Balance Sheet as at 31st March, 2014 and Profit and Loss account for the year ended on that date and the Reports of the Board of Directors and Auditors' thereon.

ITEM NO. 2

To appoint Director in place of Shri Manoj Mishra, (DIN 00386578), who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment.

ITEM NO. 3.

Re-appointment of Auditor

To re-appoint M/s. P. K. Lilha & Co., Chartered Accountants, as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 10th Annual General Meeting with the authority to the Board of Directors of the Company to fix their remuneration and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, including any statutory modification(s) or re-enactment thereof for the time being in force, M/s. P. K. Lilha & Co., Chartered Accountants, having Firm Registration No. 307008E, the retiring Auditors of the company, be and is hereby re-appointed as Statutory Auditors of the company to hold office from the conclusion of this Annual General Meeting till the conclusion of 10th Annual General Meeting of the Company to be held in the year 2017 (subject to ratification of their re-appointment at every AGM) at such remuneration plus service tax as applicable and out of

pocket expenses etc. as shall be fixed by the Board of Directors of the Company in consultation with the Statutory Auditors."

SPECIAL BUSINESS:

ITEM NO. 4.

Appointment of Shri A. K. Chatterjee (DIN 00266151) as Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Shri A. K. Chatterjee (DIN 00266151), Director of the Company who retires by rotation at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member, under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 3 (three) consecutive years from the date of this annual General Meeting."

ITEM NO. 5.

Appointment of Shri K.D. Ghosh (DIN 02489190) as Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Shri K.D. Ghosh (DIN 02489190), Director of the Company who retires by rotation at this Annual General

Meeting and in respect of whom the Company has received a notice in writing from a member, under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 3 (three) consecutive years from the date of this annual General Meeting .”

ITEM NO. 6.

Appointment of Shri Dr. N. K. Gupta (DIN 00032956) as Independent Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Dr. N. K.

Gupta (DIN 00032956), Director of the Company who retires by rotation at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member, under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 3 (three) consecutive years from the date of this annual General Meeting .”

By Order of the Board
For **REI Six Ten Retail Ltd.**

Sd/-

Sandip Jhunjhunwala
Managing Director

Date: 14th August, 2014

Place: New Delhi

NOTES:

- a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- b) Duly complete instrument appointing Proxy as per the format included in the Annual report should reach at the Registered Office of the Company, not less than forty eight hours before the time of the Meeting.
- c) The Registers under the Companies Act, 2013 is available for inspection at the Registered Office of the Company during business hours between 11.00 am to 1.00 pm except on holidays.
- d) Members are requested to bring in the admission slip and those holding shares in electronic form are also requested to bring in the latest DP Statement with them. In case of joint holder attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote
- e) The details of the Directors seeking re-appointment, in terms of the clause 49 of the Listing Agreement, are annexed hereto and form part of the Notice. .
- f) Members are requested to notify immediately any change of address to their Depositories Participants (DPs) in respect of their electronic share accounts and to the Share Transfer Registrar of the Company in respect of their physical shares folios, if any.
- g) As per the Circular No. MRD/Dop/Cir-05/2009 dated May 20, 2009 issued by Securities Exchange Board of India (SEBI) it is mandatory to quote PAN for transfer/transmission of shares in physical form. Therefore, the transferee(s) / legal heirs(s) are required to furnish a copy of their PAN to the Registrar & Share Transfer Agent (RTA) of the Company.
- h) Pursuant to the provisions of Section 91 of the Companies Act, 2013, (corresponding to Section 154 of the Companies Act, 1956), the Register of Members and Share Transfer Books of the Company will remain closed from 27th September, 2014 to 30th September, 2014 (both days inclusive) for the purpose of Annual general meeting of the Company for year ended 31.03.2014.
- i) No dividend on Shares is recommended by the Board of Directors.
- j) The Ministry of Corporate Affairs, vide its Circular no. 17/2011 dated April 21, 2011 and Circular No. 18/2011 dated April 29, 2011 allows service of documents to shareholders through electric mode. Thus now companies can send various documents i.e. Notices convening General Meetings, Audited Financial Statements, Directors Report, Auditors reports etc. through electronic mode to the registered e mail addresses of shareholders.
- Members who wish to have Annual report and other notices, communications in electronic mode may register their e mail addresses with RTA of the Company.
- The Annual Report and other communication will be available at the registered office of the Company during office hours.
- k) The relative Explanatory Statement pursuant to section 102 of the Companies Act, 2013 in respect of the business under Item Nos. 4 to 6 of the Notice, is annexed hereto.
- l) Corporate members intending to send their authorized representatives to attend the meeting are requested to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting
- In terms of Clause 35 B of the Listing Agreement, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, August 29, 2014, i.e. the cut-off date taken by the Company for dispatch of the Annual Report and the Notice (including notice for e-voting) calling the Annual General Meeting. The e-voting period will commence from Wednesday 24, September, 2014 at 10.00 am and will end at 6.00 pm on Friday, September 26, 2014.
- The e-voting module will be disabled on September 26, 2014 at 6.00 pm. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting sent separately. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. The voting right of shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date being, 29th August, 2014.

The Company has appointed Mr. Astik Mani Tripathi, Membership No. 27667, CP No. 10384, Practicing Company Secretary, to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.

The results shall be declared on or after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be available on the Company's website within two (2) days of passing of the resolution at the Annual General Meeting of the Company and will accordingly be communicated to the stock exchanges.

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- (i) (i) Log on to the e-voting website www.evotingindia.com during the voting period.

- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company / Depository Participant are requested to enter in capital letters the PAN field of 10 characters as First 2 Characters of the First Holder Name followed by 8 characters consisting of Folio Number prefix by "0" (or 8 characters from right of BO-ID). No special characters or space will be taken from the name and folio number and name shall be excluded of titles like Mr. / Mrs. / Smt. / Miss / Ms. / M/s. etc. Example: <ul style="list-style-type: none"> (1) Mr. V. N. Swami and Folio Number is S00245, the PAN will be VN000S0245 (2) M/s. 4Square Company Ltd. and Folio Number is C0052 the PAN will be 4S000C0052
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none"> • Please Enter the DOB or Bank Account Number in order to Login. • If both the details are not recorded with the depository or company then please enter in the Dividend Bank Details field the Number of Shares Held by you as on Cut off date (Record Date) of 29th August, 2014

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly to the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on 24.09.2014 (10:00 a.m.) and ends on 26.09.2014 (6:00 p.m.). During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 29.08.2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Details of Directors seeking appointment/re-appointment at the Annual General Meeting of the Company to be held on 30th September 2014 are provided in Explanatory statements this Notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to certain Ordinary Business and all the Special Businesses mentioned in the accompanying Notice:

ITEM NO. 04.

Shri A. K. Chatterjee is an Independent Director of the Company pursuant to Clause 49 of the Listing Agreement.

He joined the Board of Directors of your Company in the year 2007 as Independent Director, he is a Chartered Engineer. Shri A. K. Chatterjee is also a Director on the Board of various other Companies viz., Graintec India Limited, Alchemist Ltd., REI Agro Limited, Varrsana Ispat Limited, MyGrahak Shopping Online Limited, MSL Industries Limited, SPS Steels Rolling Mills Ltd., Alchemist Realty Limited, S. R. Batliboi Consultants Pvt. Ltd., Larceny Merchandises Pvt. Ltd., Grapco Trading Pvt. Ltd., Stylo Commotrade Pvt. Ltd., Brijdham Vyapaar Pvt. Ltd.

He is also the Chairman of the Audit Committee and member of Shareholders'/Investors' Grievances Committee and. He does not hold any shares of the Company.

The Company has also received declaration from Shri A. K. Chatterjee that he meets with the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

The Board of Directors of your Company after reviewing the declaration submitted by Shri A. K. Chatterjee are of the opinion that Shri A. K. Chatterjee meets the criteria of independence as per the provisions of Section 149(6) of the Companies Act, 2013 and rules made thereunder and also meets with the requirements of Clause 49 of the Listing Agreement with the Stock Exchanges, for his appointment as an Independent Director of the Company and is independent of the management.

Hence, in terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Shri A. K. Chatterjee being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director of your Company for 3 (three) consecutive years for a term upto the conclusion of the 10th Annual General Meeting of the Company in the calendar year 2017. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Companies Act 2013, proposing Shri A. K. Chatterjee as a candidate for the office of Director of the Company.

Copy of the draft letter for appointment of Shri A. K. Chatterjee as

an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is necessary to continue to avail services of Shri A. K. Chatterjee as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Shri A. K. Chatterjee as an Independent Director, for the approval by the members of the Company.

Except Shri A. K. Chatterjee, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.4.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

ITEM NO. 05.

Shri K.D. Ghosh is an Independent Director of the Company pursuant to Clause 49 of the Listing Agreement.

He joined the Board of Directors of your Company in the year 2008 as Independent Director, he is a M.Com, CAIIB. Shri K.D. Ghosh is also a Director on the Board of REI Agro Limited,

He is also the Member of the Audit Committee and Chairman of Shareholders'/Investors' Grievances Committee and member of Remuneration Committee of the Company. He does not hold any shares of the Company.

The Company has also received declaration from Shri K.D. Ghosh that he meets with the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

The Board of Directors of your Company after reviewing the declaration submitted by Shri K.D. Ghosh are of the opinion that Shri K.D. Ghosh meets the criteria of independence as per the provisions of Section 149(6) of the Companies Act, 2013 and rules made thereunder and also meets with the requirements of Clause 49 of the Listing Agreement with the Stock Exchanges, for his appointment as an Independent Director of the Company and is independent of the management.

Hence, in terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Shri K.D. Ghosh being eligible and offering himself for appointment, is proposed to be appointed as an

Independent Director of your Company for 3 (three) consecutive years for a term upto the conclusion of the 10th Annual General Meeting of the Company in the calendar year 2017. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Companies Act 2013, proposing Shri K.D. Ghosh as a candidate for the office of Director of the Company.

Copy of the draft letter for appointment of Shri K.D. Ghosh as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is necessary to continue to avail services of Shri K.D. Ghosh as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Shri K.D. Ghosh as an Independent Director, for the approval by the members of the Company.

Except Shri K.D. Ghosh, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

ITEM NO. 06.

Dr. Narpinder Kumar Gupta (Dr. N. K. Gupta)is an Independent Director of the Company pursuant to Clause 49 of the Listing Agreement.

He is associated with the Company since 2008 as Independent Director; he is having a Phd. in (Food Technology). Dr. N. K. Gupta is also a Director on the Board of the following Companies i.e. KRBL Limited, REI Agro Limited, Grintec India Limited, Dr. ING N K Gupta Technical Consultant Private Limited, Indopol Food Processing Machinery Private Limited, Khopoli Roller Flours Mills Private Limited, Gharana Foods Limited, REI Plantation Limited, MMW Agri machines India Private Limited and Flormach Technology Private Limited.

He is also the Member of the Audit Committee and Shareholders'/ Investors' Grievances Committee of the Company. He does not hold any shares of the Company.

The Company has also received declaration from Dr. N. K. Gupta that he meets with the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

The Board of Directors of your Company after reviewing the declaration submitted by Dr. N. K. Gupta are of the opinion that Dr. N. K. Gupta meets the criteria of independence as per the provisions of Section 149(6) of the Companies Act, 2013 and rules made thereunder and also meets with the requirements of Clause 49 of the Listing Agreement with the Stock Exchanges, for his appointment as an Independent Director of the Company and is independent of the management.

Hence, in terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Dr. N. K. Gupta being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director of your Company for 3 (three) consecutive years for a term upto the conclusion of the 10th Annual General Meeting of the Company in the calendar year 2017. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Companies Act 2013, proposing Dr. N. K. Gupta as a candidate for the office of Director of the Company.

Copy of the draft letter for appointment of Dr. N. K. Gupta as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is necessary to continue to avail services of Dr. N. K. Gupta as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Dr. N. K. Gupta as an Independent Director, for the approval by the members of the Company.

Except Shri Dr. N. K. Gupta, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 06.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

By Order of the Board
For **REI Six Ten Retail Ltd.**

Sd/-
Sandip Jhunjunwala
Managing Director

Date: 14th August, 2014
Place: New Delhi

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REI Six Ten Retail Limited

CIN: L51909WB2007PLC117926

Registered Office: "Everest House" 46 C, Chowringhee Road, 15th Floor, Room No.-15B, Kolkata-700071

ATTENDANCE SLIP

Please complete the Attendance Slip and hand it over at the entrance of the Meeting Hall, Joint Shareholders may obtain additional Attendance Slip on request.

Ledger Folio No. /DP- CID No.	
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Name & Address of the Shareholder(s) _____

I hereby record my presence at the Annual General Meeting of the Company held on 30th , September, 2014. Signature of the Shareholder/
Representative/Proxy.

Signature of the Shareholder /
Representative / Proxy

Strike out whichever is not applicable



REI Six Ten Retail Limited

CIN: L51909WB2007PLC117926

Registered Office: "Everest House" 46 C, Chowringhee Road, 15th Floor, Room No.-15B, Kolkata-700071

PROXY FORM

Ledger Folio No/ DP- CID :	Proxy No.:	No. of Shares:
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I/We _____
resident of _____ Being a member/members of REI Six Ten Retail Limited, hereby
appoint _____ of
_____ or failing him _____ of
_____ as my/our proxy to vote for me/us or my/our behalf at the Annual General Meeting of
the Company to be held on 30th, September, 2014 and any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

S. No.	Resolution	For	Against
1	Adoption of Audited Financial Statements along with the Report of the Board of Directors and Auditors for the financial year ended March 31, 2014		
2	To appoint a Director in place of Shri Manoj Mishra, (DIN 00386578) , who retires by rotation and being eligible, offer himself for re-appointment		
3	Re-appointment of M/s. P. K. Lilha & Co., Chartered Accountants, (Firm Registration No. 307008E) as Statutory Auditors of the Company		
4	Fixation of tenure of Shri A. K. Chatterjee (DIN 00266151 as Independent Director		
5	Fixation of tenure of Shri K.D. Ghosh (DIN 02489190) as Independent Director		
6	Fixation of tenure of Dr. N. K. Gupta (DIN 00032956) as Independent Director		

Signed on this, _____ day of _____ 2014

Signature of Shareholder _____ Signature of proxy _____

Affix a Re. 1/- Revenue Stamp

NOTES:

- (1) This proxy form in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- (2) A proxy need not be a member of the Company.
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person of shareholder.
- ** (4) This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- (6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.



REI Six Ten Retail Limited

7th Annual Report 2013-2014

CORPORATE INFORMATION

BOARD OF DIRECTORS

Shri Sandip Jhunjhunwala	Managing Director
Shri Asoke Chatterjee	Director
Shri Manoj Mishra	Director
Dr. ING Narpinder Kumar Gupta	Director
Shri Krishna Dayal Ghosh	Director

STATUTORY AUDITOR

P.K. Lilha & Co.
Chartered Accountants

CORPORATE OFFICE

58A/1, Sainik farm,
New Delhi-110062

REGISTERED OFFICE

“Everest House”
46 C, Chowringhee Road
15th Floor, Room No.-15B
Kolkata-700071

REGISTRAR & TRANSFER AGENT

Maheshwari Datamatics Pvt. Ltd.
6, Mangoe Lane, 2nd Floor,
Kolkata-700001

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DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in presenting the Seventh Board Report together with the audited annual accounts of the Company for the financial year ended 31st March, 2014.

FINANCIAL RESULTS:

The financial performance of the Company for the year under review is summarized below:

(₹ In Lacs)

Particulars	2013-14	2012-13
Revenue from Operations	9773.06	40969.87
Other Income	1.56	8.54
Total Income	9774.62	40978.41
Profit before Depreciation, Interest & Tax (PBDIT)	(224.01)	326.81
Less: Interest	5.83	7.72
Profit before Depreciation, Tax & Exceptional Item (PBDT)	(229.84)	319.09
Less: Depreciation	220.20	752.62
Profit before Tax (PBT)	(450.04)	(433.53)
Less:		
Exceptional Item	1044.24	4685.13
Current Taxation	0.00	0.00
Deferred Tax	0.00	(316.24)
Prior Period Tax Payment	2.85	1.14
Profit after Tax (PAT)	(1497.13)	(4803.56)

PERFORMANCE OF THE COMPANY:

Your company during the year under review reported total revenue of ₹ 9,773.06 lacs in comparison to ₹ 40,969.87 Lakhs during previous year. The decline in revenue from operations is due to closure of franchisee business module. in the year under review Company incurred a loss of ₹ 1497.13 lacs as against loss of ₹ 4803.56 lacs during the previous financial year.

Though the revenue from operations and profit after tax of the company has sharply fallen during the year and company has closed the franchisee module, but your directors believe that your company will perform better in the cash and carry business in the coming years.

DIVIDEND:

During the financial year 2013-14, Board of Directors do not propose and recommend any dividend to the shareholders as

your company has reported a loss of ₹ 1497.13 lacs. However, Board of Directors believes that dividend will be recommended in the coming years for shareholders if profit of the company rises.

UNCLAIMED / UNPAID DIVIDEND

Pursuant to provisions of section 205A read with section 205C of the Companies Act, 1956, dividend which has remain unclaimed by members of the Company and unpaid for seven years after date of its declaration must be transferred to Investor Education & Protection Fund (IEPF). Unclaimed dividend for the financial year 2008-09 shall become due on October 22, 2016 for deposit in IEPF. Members must note that upon transfer of dividend to Investor Education & Protection Fund, they lose their right to make claim on such dividend. Therefore, Members are requested to claim the amount of unpaid / unclaimed dividend before due date.

BUSINESS SEGMENT:

Your Company does not have any reportable segment in accordance to Accounting Standard (AS) -17 issued by the Institute of Chartered Accountants of India as it deals in only one segment i.e., Retail segment.

MANAGEMENT DISCUSSION AND ANALYSIS:

A report on management discussion and analysis is annexed hereto and forms part of this report as required in Clause 49 of the listing agreement with the stock exchanges of India.

CORPORATE GOVERNANCE:

The Company has put in place the norms of Corporate Governance in compliance with the provisions of Clause 49 of the listing agreement. A report on Corporate Governance as stipulated under clause 49 of the Listing Agreement with the Stock Exchanges forms part of the Annual Report. A certificate to that effect has been obtained from statutory auditors of the Company and is annexed to this report elsewhere.

ENVIRONMENTAL ASPECTS AND SOCIAL RESPONSIBILITY:

The Company is committed to improve all aspects of environment. We always aspire to fuse business values, cultural pillars and operating principles to achieve the expectations of our customers, lenders, employees, investors, communities and the wider society. We always pay full attention to promote, improve and maintain our responsibility towards the society as a whole for better socio-economic condition.

DIRECTORS:

Pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Manoj Mishra (DIN-00386578), Director of the Company will retire in the ensuing Annual General Meeting of the Company and being eligible, seek re-appointment.

There are three Independent Directors on the Board of the Company as per the Listing Agreement

Requirements viz., Shri A. K. Chatterjee (DIN-00266151), Dr. N. K. Gupta (DIN-00032956) and Shri K.D. Ghosh (DIN-02489190) All these Independent Directors had been appointed vide member's resolution in terms of the provisions of the Companies Act, 1956 as Directors' whose period of office is liable to determination by retirement by rotation.

The Company has received declarations from all the above Independent Directors stating that they meet

With the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

The Board of Directors of your Company, after reviewing the declarations submitted by the above Independent Directors is of the opinion that the said Directors meet the criteria of Independence as per Section 149(6) of the Companies Act, 2013 and the rules made there under and also meet with the requirements of Clause 49 of the Listing Agreement with the Stock Exchanges, for being the Independent Directors on the Board of the Company and are also independent of the management. Of the above Independent Directors, Shri A. K. Chatterjee, Dr. N. K. Gupta and Shri K.D. Ghosh, retire by rotation at the ensuing Annual General Meeting and being eligible and offering themselves for appointment, are proposed to be appointed as Independent Directors of the Company under the Companies Act, 2013 to hold office for 3 (three) consecutive years for a term upto the conclusion of the 10th Annual General meeting of the Company in the calendar year 2017.

Details under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of Directors seeking appointment at the Annual General Meeting are provided in the Corporate Governance Report and in the Explanatory Statement to the Notice.

The Directors seeking appointment have furnished the requisite declarations.

Board of Directors seeks your approval to the terms of their re-appointment and remuneration.

Brief details of the Directors seeking re-appointment, their expertise etc. is given in the notice to the ensuing Annual General Meeting.

AUDITORS:

M/s P.K.Lilha & Co., Chartered Accountants, Statutory Auditors of the Company, holds office until the conclusion of the ensuing Annual General Meeting and being eligible for re-appointment, they have indicated their willingness to accept re-appointment. As required under Section 139 of the Companies Act, 2013, the Company has obtained a written consent from M/s P.K.Lilha & Co, to such appointment and also a certificate to the effect that their appointment, if made, would be in accordance with Section 139(1) of the Companies Act, 2013 and the rules made there under, as may be applicable.

In terms of Section 139 of the Companies Act, 2013 and the Rules made thereunder, their re-appointment needs to be approved by the members and their remuneration has to be fixed.

AUDITORS REPORT:

The Notes on Accounts referred to the Auditors' Report are self explanatory and do not call for any further comments.

DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- In preparation of the annual accounts for the financial year ended 31st March, 2014, the applicable accounting standards read with requirement set out under revised Schedule VI to the Companies Act, 1956, have been followed along with the proper explanations relating to the material departures, if any.
- 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 financial results of the Company as at 31st March, 2014.
- The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding assets of the Company and for preventing and detecting the fraud and other irregularities.
- The Directors have prepared the annual accounts for the financial year ended 31st March, 2014 on a going concern basis.

PUBLIC DEPOSITS:

The Company has neither invited nor accepted any Public Deposits within the meaning of section 58A of the Companies Act, 1956, during the year under review.

PARTICULARS OF EMPLOYEES:

During the year under review, no employees, whether employed for the whole or part of the year, was drawing remuneration exceeding the limits as laid down u/s 217(2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975 as amended. Hence the details required under Section 217(2A) are not required to be given.

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

The particulars relating to energy conservation, technology absorption and foreign exchange earnings & outgo is required to be disclosed under section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988. As the Company being in retail sector, the provisions regarding giving details of conservation of energy is not applicable. However Your Company has taken adequate measures to reduce energy consumption wherever possible.

The Company has not incurred any expenditure on Research & Development, Technology absorption, adoption & innovation during the current financial year. However, the detail for "Nil" expenditure is given below:

1. Specific Areas in which R & D carried out by the Company	Not Applicable
2. Benefits derived as a result of above R & D	Nil
3. Future Plan of Action	Nil
a. Capital	Nil
b. Recurring	Nil
c. Total	Nil
d. Total R & D	Nil
Expenditure as % Of total Turnover	Nil

Your Company being concentrating on the domestic consumption market and do not have any exports initiatives to report to the members.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

	Amount (Rs. In Lacs)
Total foreign exchange earned and outgo:	
Foreign exchange earned	Nil
Foreign exchange outgo	Nil
Net foreign exchange Outgo	Nil

ACKNOWLEDGMENT:

The Board would like to express their gratitude and place on record their sincere appreciation for continued support and cooperation received from consumers, bankers, vendors, government authorities, employees and other stakeholders during the year under review. Your Directors have belief for continued support to be extended by all the stakeholders in the years to come.

For and on behalf of Board of Directors

(A. Chatterjee) (Sandip Jhunjhunwala)
Director Managing Director

Place: New Delhi

Date: 14th August, 2014

MANAGEMENT DISCUSSION AND ANALYSIS

SECTOR OVERVIEW:

India is the fifth largest retail destination globally. The Indian retail industry has experienced tremendous growth over the last decade with a significant shift towards organised retailing format and development taking place not just in major cities and metros, but also in Tier II and Tier III cities. The overall retail market in India is likely to reach ₹ 47 trillion (US\$ 792.84 billion) by FY 17.

As India's retail industry aggressively expands itself, great demand for real estate is being created. Further, with the online medium of retail gaining more and more acceptance, there is a tremendous growth opportunity for retail companies, both domestic and international. Favourable demographics, increasing urbanisation, nuclear families, rising affluence amid consumers, growing preference for branded products and higher aspirations are other factors which will drive retail consumption in India. Both organised and unorganised retail are bound not only to coexist but also achieve rapid and sustained growth in the coming years

EVOLUTION & GROWTH:

The Indian retail market, currently estimated at around US\$ 490 billion, is project to grow at a compound annual growth rate (CAGR) of 6 per cent to reach US\$ 865 billion by 2023. Food and grocery is the largest category within the retail sector with 60 per cent share followed by the apparel and mobile segment.

Organised retail, which constituted seven per cent of total retail in 2011–12 is estimated to grow at a CAGR of 24 per cent and attain 10.2 per cent share of total retail by 2016–17, according to a study titled 'FDI in Retail: Advantage Farmers' conducted by an industrial body.

India has about one million online retailers – small and large – which sell their products through various e-commerce portals. The online retail industry in the country touched US\$ 12.6 billion in 2013, according to a recent report by the Internet and Mobile Association of India (IAMAI).

Many companies like flipkart.com, Edukart.com etc. are doing retail business online and extended its networks .

India remains a largely untapped and unorganised retail market, with several international retail companies yet to commence operations in the country. India holds a substantial advantage over other emerging retail destinations owing to its strong domestic consumption and low rate of market penetration by overseas retailers.

“India's new middle class is increasingly becoming brand

conscious and willing to spend on quality goods, a trend which is creating numerous business opportunities for mid-range international brands. With political and economic sentiments already showing signs of improvement, we believe this is the right time for international retailers to look at India for expansion into the region,” as per Mr Anshuman Magazine, Chairman and Managing Director, CB Richard Ellis (CBRE), South Asia.

E-commerce is also expected to be the next major area for retail growth in India. E-commerce companies are increasingly going beyond digital marketing and targeting offline customers as well. With this growth in the e-commerce industry, online retail is estimated to reach US\$ 70 billion by 2020 from US\$ 0.6 billion in 2011.

The opportunities in food and grocery retail are immense, given that it constitutes about 69 per cent of the country's total retail market, according to panel members at the seventh Food and Grocery Forum India.

Exchange Rate Used: INR 1 = US\$ 0.01687 as on June 04, 2014

References: Media Reports, Press Releases, Deloitte report, Department of Industrial Policy and Promotion website, Union Budget 2014–15

GROWTH DRIVERS

Food and Grocery sector has tremendous growth potential for retailers as food consumption pattern, awareness and preferences for quality and life style of Indian Consumers are changing. Some of the key growth drivers are as under:

1. Changing consumer preferences due to increased disposable income. Consumers are demanding wider range and unique merchandise with consistent quality –‘all under one roof’.
2. Gradual increasing cosmopolitization of Indian population due to western influence and internationalization of palates and lifestyle created the need of wider array of products and services.
3. New types of packaged and convenience foods such as processed food and food products.

Apart from above key growth drivers there are certain factors which determine the success of Food and Grocery Sector:

- a) Ability of the companies to achieve economies of scale and supply chain integration leading to cost reduction, improved stock turnover and better credit terms from vendor;
- b) Building scaleable model that is replicable across

- regions and extending models to smaller cities and towns;
- c) Passing on benefits of lower costs to consumers offering better value proposition than what neighbourhood stores offer;
- d) Better shopping environment benchmarked to international standard
- e) Focus on private label particularly for staple foods
- f) Extend into other categories for private label brands
- g) Efficiency related issues in supply chain management areas for significant cost reduction

CHALLENGES/ BARRIERS:

Consumer Convenience, Supply Chain Management and Quality control are one of the challenges which must form part of business strategy.

However, we can categorize the challenges in two forms i.e., Demand Side and Supply Side.

DEMAND SIDE INVOLVES THE FOLLOWING:

1. Willingness to travel:
Food and grocery is a localized affair in India. Consumers are unwilling to travel far off distances for grocery shopping when options are available nearby.
2. Preference for fresh / homemade food:
The Indian consumer prefers freshly cooked foods over packaged foods due to its family pattern, dietary habits, poor electricity supply and Value consciousness.
3. Value Consciousness:
Average Income per person in India is very less than the average income per person of developed countries, so Indian consumers prefer less to packaged foods as prices of packaged foods costs more.

4. Preference for tastes:

Indian consumers are geographically diversified and scattered having multi Cultures, religions and languages which have different preference for tastes according to their culture and religion. It poses a challenge to retailers to develop a pan India Presence.

Supply side involves the following:

1. Supply Chain Efficiency:

Efficiency of supply chain Management plays an important role in distribution and marketing of goods. An efficient supply chain reduces wastage of time and labour cost. It is one area where retailers face challenge to maintain efficiency of supply chain.

2. Availability of Skilled Manpower:

In India, there is a huge shortage of skilled manpower that has proper education and training. Front-end/retail assistant profiles in stores form a major proportion of the employment in the retail sector while store operations account for 75-80% of the total manpower employed in the organized retail sector. Further, retail training opportunities such as niche courses for areas like merchandising, supply chain and so on are limited.

3. Real Estate Availability:

Lack of sophisticated retail planning is another major challenge the sector faces. Available space is easily interchangeable between commercial and retail use. Real estate availability and costs will continue to remain a challenge in the retail industry with factors like adequate parking, ambience and proximity being the key drivers of footfalls.

The Company has made their presence into Food & Grocery sector under its brand “G TEN” offering great value for money on daily need products. We are working towards revamping our business to obtain strategic advantages at various levels - market, cost, knowledge and customer.

REPORT ON CORPORATE GOVERNANCE

Good corporate governance ensures fairness and transparency in affairs of the Company involving integrity, accountability and responsibilities of the management to the Company. It promotes disclosures relating to compliance and important informations to the stakeholders. Corporate Governance norms and processes ensure effective engagement with changing business environment.

The essence of corporate governance always lies within structure of the Company which requires encouragement by the Board of Directors of the Company to make the senior management responsible and accountable in the affairs of the company. Accountability and responsibilities assigned to senior management make them disciplined in the functioning of the company and which ultimately meet aspirations of the stakeholders.

The aim of corporate governance is to develop trust between the stakeholders and the Company.

Apart from clause 49 of the Listing Agreement, REI Six Ten is committed for implementation of ethical conduct of businesses which satisfy the interest of stakeholders. The Company continues to adhere nine core values for good corporate governance i.e., honesty, integrity, fairness, purposefulness, discipline, independence, accountability, responsibility and social responsibility.

The report containing the details of governance system at REI Six Ten Retail Limited is as under:

A] COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Our Company's philosophy on governance stems from a belief that the Company is not only poised to make compliance of legal and regulatory requirements but also practices for improvement of company's business strategy and plans which should be consistent in the interest of all stakeholders including shareholders. The Company has adopted code of conduct for its employees including Directors. Code of governance

aims to ensure adoption of standard business practices by senior management ethically in the interest of Company and stakeholders. Securities and Exchange Board of India (SEBI) has specified certain mandatory requirements for Corporate Governance, as per Clause 49 of the Listing Agreement, to be complied by a company listed with Indian stock exchange(s). Our company is also listed with Bombay Stock Exchange Ltd. and National Stock Exchange of India Ltd. and compliance of requirements under clause 49 of the Listing Agreement is regularly made.

[B] BOARD OF DIRECTORS

The Board of Directors of the Company is comprised of executive, non executive and independent directors in terms with the provisions of the Companies Act, 1956 and clause 49 of Listing Agreement. The Board of directors is entrusted with responsibility of the management, ethical standards and best practices of Corporate Governance in formulating strategies, policies and business decision making and implementation of the same.

COMPOSITION:

The composition of Board of Directors of the Company as on March 31, 2014, is as under:

- 1) Executive Director 1 (One)
- 2) Non-Executive Director 1 (One)
- 3) Independent Directors 3 (Three)

The composition of the Board of Directors during the year is in conformity with the Clause 49 of the Listing Agreement entered into with stock exchanges by the Company.

The details of composition of Board, other Directorship and Committee Chairmanship / Membership of the Members of the Board and their attendance at the Board Meeting and Annual General Meeting of the Company are as under:

Name of the Director	Category	**No. of other Directorship	No. of Membership/ Chairmanship of other Board Committees	Attendance at last AGM of the Company
Shri Sandip Jhunjhunwala (DIN-00174885)	Managing Director	2	Nil	Present
Shri A. Chatterjee (DIN-00266151)	Independent Director	09	4	Present
Shri Manoj Mishra (DIN-00386578)	Non-Executive Director	6	Nil	Absent
Shri K. D. Ghosh (DIN-02489190)	Independent Director	1	2	Present
Dr. ING N.K. Gupta (DIN-00032956)	Independent Director	3	2	Absent

** Excluding Directorship in Private Companies, foreign Companies and Companies defined under section 25 of the Companies Act, 1956 and alternate directorships.

During the Financial Year 2013-14, Five Board Meetings were held on 30/05/2013, 30/07/2013, 14/08/2013, 14/11/2013 and 14/02/2014 respectively. The details of Board Meeting attended by directors are as under:

Name of Director	Board Meeting	
	Held	Attendance*
Shri Sandip Jhunjunwala	5	0
Shri A. Chatterjee	5	4
Shri Manoj Mishra	5	5
Dr ING N.K. Gupta	5	1
Shri K. D. Ghosh	5	4

*Leave of absence was granted for not attending the board meeting.

[C] AUDIT COMMITTEE

Pursuant to provisions of section 292A of the Companies Act, 1956 and clause 49 of the Listing Agreement of the stock exchanges, a company listed in Indian Stock exchanges is required to constitute an audit committee. The objectives of audit committee are to review the financial statements, strengthen internal controls and to look in to all monetary transactions which have implications on functioning of the company.

As on March 31, 2014, Audit Committee of the Company is comprised of 3 (three) members of the Board of Directors who are Independent Directors. The Audit Committee met four times during the financial year 2013-14. These four meetings were held on 30th May 2013, 14th August 2013, 14th November 2013 and 14th February 2014 respectively. All these directors possess requisite qualification and knowledge to act as members of Audit Committee. The Company Secretary of the Company acts as a Secretary to the Committee.

Audit Committee is entrusted with the responsibility to monitor and supervise the company's financial reporting and internal control process with a view to ensure accurate, timely and proper disclosure. The audit committee oversees the company's accounting and financial reporting process; recommending the Board of Directors on the appointment, re-appointment and fixation of remuneration of the Statutory Auditors and internal auditors; reviewing the managements' annual and quarterly financial statement before submission to the Board for approval; reviewing the management discussion and analysis of financial condition and result of operations and other matters specified under section 292A of the Companies Act, 1956 and clause 49 of the Listing Agreement, Statement of related party transactions, Internal audit report relating to internal control weaknesses and discussion with the statutory Auditors about the nature and scope of audit.

The audit committee of the Company has powers to investigate any activity within its term of reference, seek information from any employee and obtain outside legal and professional advice.

The constitution and particulars of meetings attended by members of the audit Committee during the year ended 31st March, 2014 are as below:

S. No	Name of the Director	Status	No. of meetings attended
1	Dr ING N.K. Gupta	Member	0
2	Shri A. Chatterjee	Chairman	4
3	Shri K. D. Ghosh	Member	4

[D] REMUNERATION COMMITTEE AND REMUNERATION TO DIRECTORS:

Remuneration Committee is empowered to review, determine and recommend to Board of Directors for payment of remuneration to executive directors. Remuneration Committee of Company comprises of Shri Asoke Kumar Chatterjee, Dr. ING Narpinder Kumar Gupta and Shri Krishna Dayal Ghosh.

Meeting of the Committee was held on 30.07.2013

The Details of Remuneration paid to Directors for the year ended 31st March, 2014 is as follows:

Name of the Director	Sitting Fees	Salary & Perquisites	Commission
Shri Sandip Jhunjunwala	NIL	10,50,000	NIL
Shri Asoke Chatterjee	9000	NIL	NIL
Shri Manoj Mishra	6000	NIL	NIL
Dr. ING Narpinder Kumar Gupta	3000	NIL	NIL
Shri Krishna Dayal Ghosh	9000	NIL	NIL

[E] THE DETAILS OF EQUITY SHARES HELD BY THE DIRECTORS ARE AS FOLLOWS:

Name of Director	No. of shares held	Nominal value of shares (₹)
Shri Sandip Jhunjunwala	NIL	NIL
Shri Asoke Chatterjee	NIL	NIL
Shri Manoj Mishra	35000	70000
Dr. ING Narpinder Kumar Gupta	NIL	NIL
Shri Krishna Dayal Ghosh	NIL	NIL

SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE

Shareholders' / Investors' Grievance Committee comprises of three (3) directors, namely, Shri Krishna Dayal Ghosh (Chairman, Independent Director), Shri Asoke Chatterjee (Member, Independent Director) and Dr. ING Narpinder Kumar Gupta (Member, Independent Director). The Committee has to look into and redressal of complaints from shareholders and investors such as transfer of shares, non-receipt of shares, non-receipt of dividends, non-receipt of Balance Sheets, issue of duplicate shares etc. During the year, five meetings were held on 30/05/2013, 30/07/2013, 14/08/2013, 14/11/2013 and 14/02/2014 respectively.

Name and Designation of Compliance Officer (Contact Person):

Mr. Sandip Jhunjhunwala, Managing Director
Address: Everest House, 46C, Chowringhee Road,
15th Floor, Room No.15B, Kolkata (West Bengal)
E mail id: cosec@reisixten.in
Investor Grievance Email id:
cosec@reisixten.in/investor6ten@gmail.com

SHARE TRANSFER COMMITTEE AND SHARE TRANSFER SYSTEM

The Board of Directors of the company has constituted a Share Transfer Committee. The committee comprises of Mr. Krishna Dayal Ghosh (Chairman, Independent Director), Mr. Asoke Chatterjee (Member, Independent Director) and Dr. ING Narpinder Kumar Gupta (Member, Independent Director). Shareholders can also address their request for share transfer and duplicate share certificate to Company's RTA at the below mentioned address.

Maheshwari Datamatics Pvt. Ltd.

6, Mangoe Lane, 2nd Floor, Kolkata-700 001.

Phone no. : 033-22482248, 22435029/5089

Fax : 033-22484787

During the year, five meetings of Share Transfer Committee were held on 30/05/2013, 30/07/2013, 14/08/2013, 14/11/2013 and 14/02/2014 respectively.

[F] GENERAL BODY MEETINGS

Details of the last three Annual General Meetings of the Company are as under: -

Venue	Financial Year	Date & Time
Mini Auditorium, Science City, J.B.S Haldane Avenue, Kolkata – 700046	2010-11	29th September, 2011 at 1:00 PM.
Rotary Children's Welfare Trust, Rotary Sadan, 94/2, Chowringhee Road, Kolkata- 700020	2011-2012	29th September, 2012 at 12:30 PM.
Mini Auditorium, Science City, J.B.S Haldane Avenue, Kolkata – 700046	2012-13	30th September, 2013 at 10:15 AM.

During the last three financial years the Company has passed the following special resolution in its AGM / EGM:

Date of resolution	Meeting	Subject matter of resolutions
13th January, 2011	Extra Ordinary General Meeting	Issue of equity shares on preferential basis up to ₹ 20 Crore
29th September, 2011	Annual General Meeting	Payment of remuneration to Shri Sandip Jhunjhunwala, Managing Director of the Company, ₹ 1,20,00,000 per annum (CTC) (inclusive of all perquisites) w.e.f. 1st October, 2011 for remaining period of his tenure i.e., till 30th July, 2013. In case, the company has no profit or inadequate profit salary, perquisites and allowances shall be paid according to schedule XIII of the Companies Act, 1956.

No Special Resolution has been passed through Postal Ballot during the previous years. Also No special resolution was passed in the last AGM held on 30th September, 2013.

[G] DISCLOSURES

(i) Related party transactions

During the year under review, the Company has not entered into any transaction of material nature with the directors, their relatives or management or which is in conflict with the interests of the Company. The transactions with the related parties, namely its promoters, its subsidiary and associate companies etc., of routine nature have been reported elsewhere in the annual report, as per Accounting Standard 18 (AS 18) issued by The Institute of Chartered Accountants of India / The Companies (Accounting Standards) Rules, 2006. The Audit Committee also reviews, inter alia the following aspects:

- a. Related party transactions undertaken by the Company in the ordinary course of business;
- b. Material individual transactions, if any, which were not in the normal course of business; and
- c. Material individual transactions, if any, with related parties or others, which were not at arm's length basis.

(ii) Accounting Treatment

During the year under review, the Company has, while preparing the Financial Statements, followed the Accounting Standards issued by The Chartered Accountants of India or under The Companies (Accounting Standards) Rules, 2006 so as to give true and fair view of the profits and / or losses of the company.

(iii) Risk Management

The Company has laid down procedures to inform Board members about the risk assessment and mitigation procedures to ensure the executive management controls risk through properly defined framework. Risk assessment and mitigation procedures are periodically reviewed by the Company.

(iv) Compliance by the Company

The Company has complied with all applicable mandatory provisions under clause 49 of the Listing Agreement. There was no instance of non-compliance by the company, penalties imposed on the company by the Stock Exchanges or SEBI or any other statutory authorities on any matter related to Capital Market.

(v) Whistle Blower Policy:

The Company has not put in place the Whistle Blower Policy as yet. However, during the year under review, no employee has been denied access to the audit Committee

or the Management to report any kind of irregularity in the Company's functioning.

(vi) Code of Conduct

The Board of Directors has adopted a Model Code of Conduct for its Directors and senior management / functional heads as required under Clause 49 of Listing Agreement. The Company has received affirmation from all the Board members and senior management personnel as to compliance with the Code of Conduct. A declaration to this effect signed by Managing Director is annexed and forms part of this Report.

[H] MEANS OF COMMUNICATION

Effective Communication of information is an essential part of Corporate Governance. The Company regularly interacts with shareholders such as results announcement, annual reports, price sensitive and critical information and also through stock exchanges. The unaudited quarterly / half yearly, annual results of the Company are published in English leading Newspapers as well as Regional language Newspapers of the State where the Company is registered. All the key information provided to the Stock Exchanges are regularly published in the newspapers.

The shareholders are provided with the necessary information with notices sent to them for the Annual General Meeting / Extra Ordinary General Meeting. Any other information sought by shareholders is being provided on request. As per the requirement of Clause 47(f) of the Listing Agreement, the Company has notified e-mail id (cosec@reisixten.in) for the purpose of investor grievance and other investors' queries.

[I] GENERAL SHAREHOLDERS' INFORMATION

(i) Details of the ensuing AGM

Date & Time	Tuesday, 30th September, 2014 at 02.00 P.M.
Venue	Uttam Mancha, 10/1/1 Manohar Pukur Road, Kolkata – 700026
Book Closure Date	27th September to 30th September, 2014 (Both days inclusive)

(ii) Registrar & Share Transfer Agents (RTA)

Maheshwari Datamatics Pvt. Ltd.
6, Mangoe Lane, Kolkata-700 001.
Phone no. 033-22482248, 22435029/5089
Fax : 033-22484787

(iii) Dividend

Pursuant to provisions of section 205A read with section 205C of the Companies Act, 1956, a dividend remains unpaid / unclaimed for a period of seven years from the date of its declaration, the same shall be transferred to “Investor Education & Protection Fund” established by the Central Government. Unpaid / Unclaimed dividend lying in the special bank account once transferred to “Investor Education & Protection Fund” cannot be claimed by the shareholder as he loses his right over it. Therefore, members are requested to claim their dividend within due period, if any.

(iv) Financial Calendar

The financial year of the Company starts from 1st April of the year and ends on 31st March of the following year.

For the Year ended March 31, 2014, Financial Results were announced on:

August 14, 2013 : First Quarter

November 14, 2013 : Second Quarter & Half Yearly

February 14, 2014 : Third Quarter

May 30, 2014 : Fourth Quarter and Annual Audited

For the year ending March 31, 2015, results will be announced on or before (Tentative):

August 14, 2014 : First Quarter

November 14, 2014 : Second Quarter and Half yearly

February 14, 2015 : Third Quarter

May 30, 2015 : Fourth Quarter and annual audited

Annual General

Meeting : During the month of September, 2015

(v) Listing at Stock Exchanges

The Equity Shares of the Company are listed on Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE) w.e.f. April 27, 2009.

The Company has paid the listing fees to BSE & NSE and no other dues are payable by the company to any Stock Exchange.

Scrip Code

BSE Code: 533065

NSE Code: REISIXTEN

(vi) The Monthly High and Low prices of Equity Shares in Bombay Stock Exchange Limited and National Stock Exchange of India Limited during the financial year 2013-14 are as follows:

Month	BSE		NSE	
	High Price (₹)	Low Price (₹)	High Price (₹)	Low Price (₹)
April'13	3.1	2.2	2.95	2.2
May'13	2.99	2.06	3	2.3
June'13	2.35	1.08	2.3	1.05
July'13	1.15	0.56	1.15	0.45
August'13	0.57	0.39	0.65	0.3
September'13	0.66	0.36	0.7	0.25
October'13	0.74	0.54	0.75	0.5
November'13	0.61	0.55	0.65	0.5
December'13	1.12	0.6	1.15	0.55
January'14	1.54	0.92	1.5	0.9
February'14	1.05	0.61	1	0.55
March'14	0.59	0.48	0.65	0.4

(vii) Distribution of Shareholding

The Shareholding distribution of equity shares as on 31st March, 2014 is given below:

Sl. No	Shares Holding	No. of Share	% of Share	No. of Shares Holders	% of Shareholding
1	1 to 500	574311	0.3904	4147	61.2284
2	501 to 1000	605070	0.4113	700	10.3352
3	1001 to 2000	815036	0.5541	503	7.4265
4	2001 to 3000	651560	0.4429	248	3.6616
5	3001 to 4000	549637	0.3737	151	2.2294
6	4001 to 5000	755756	0.5138	158	2.3328
7	5001 to 10000	2356944	1.6023	296	4.3703
8	10001 & above	140790048	95.7115	570	8.4158
	Total	147098362	100.0000	6773	100.0000

(viii) Secretarial Audit Report and Compliance:

As per Clause 47(c) of the Listing Agreement, certificate from a practicing Company Secretary on half yearly basis has been issued pertaining to compliance of formalities for transfer / transmission of shares.

A qualified Practicing Company Secretary carries out Secretarial Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Listed Stock Exchanges. The audit confirms that the total Listed and Paid-up Capital is in agreement with the aggregate of the total number of shares in dematerialised form (held with NSDL and CDSL) and total number of shares in physical form.

(ix) Shareholding Pattern of the Company as on 31st March, 2014

S. No.	Category of shareholder	Number of shareholders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares pledged or otherwise encumbered	
					As a percentage of (A+B)	As a percentage of A+B+C)	Shares	As a %
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)=(VIII)/(IV)*100
(A)	Shareholding of Promoter and Promoter Group							
(1)	Indian							
(a)	Individuals/ Hindu Undivided Family	0	0	0	0	0	0	0
(b)	Central Government / State Government(s)	0	0	0	0	0	0	0
(c)	Bodies Corporate	10	79135079	79135079	53.80	53.80	10373335	13.11
(d)	Financial Institutions / Banks	0	0	0	0	0	0	0
(e)	Any Other(specify)	0	0	0	0	0	0	0
	Sub-total (A)(1)	10	79135079	79135079	53.80	53.80	10373335	13.11
(2)	Foreign							
(a)	Individuals (Non-Resident Individuals/ Foreign Individuals)	0	0	0	0	0	0	0

S. No.	Category of shareholder	Number of shareholders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares pledged or otherwise encumbered	
					As a percentage of (A+B)	As a percentage of A+B+C)	Shares	As a %
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)=(VIII)/(IV)*100
(b)	Bodies Corporate	0	0	0	0	0	0	0
(c)	Institutions	0	0	0	0	0	0	0
(d)	Any Other (specify)	0	0	0	0	0	0	0
	Sub-Total (A)(2)	0	0	0	0	0	0	0
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	10	79135079	79135079	53.80	53.80	10373335	13.11
(B)	Public shareholding							
(1)	Institutions							
(a)	Mutual Funds/ UTI	0	0	0	0	0	0	0
(b)	Financial Institutions/ Banks	0	0	0	0	0	0	0
(c)	Central Government/ State Government(s)	0	0	0	0	0	0	0
(d)	Venture Capital Funds	0	0	0	0	0	0	0
(e)	Insurance Companies	0	0	0	0	0	0	0
(f)	Foreign Institutional Investors	3	11559350	11559350	7.8581	7.8581	0	0
(g)	Foreign Venture Capital Investors	0	0	0	0	0	0	0
(h)	Any Other (specify)	0	0	0	0	0	0	0
	Sub-Total (B)(1)	3	11559350	11559350	7.8581	7.8581	0	0
(2)	Non-institutions							
(a)	Bodies Corporate	239	13575105	13359880	9.2286	9.2286	0	0
(b)	Individuals -							
	i. Individual shareholders holding nominal share capital up to ₹ 1 lakh	6363	14226968	14178618	9.6717	9.6717	0	0
	ii. Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	94	24591045	24591045	16.7174	16.7174	0	0
(c)	Any Other							
	i. Non Resident Individuals	50	3593715	940515	2.4431	2.4431	0	0
	ii. Trusts	1	45	45	0.00	0.00	0	0
	iii. Clearing Member	13	417055	417055	0.2835	0.2835	0	0
	Sub-Total (B)(2)	6760	56403933	53487158	38.3444	38.3444	0	0
	Total Public Shareholding (B)=(B)(1)+(B)(2)	6763	67963283	65046508	46.2026	46.2026	0	0
	TOTAL (A)+(B)	6773	147098362	144181587	100.00	100.00	0	0
(c)	Shares held by Custodians and against which Depository Receipts have been issued	0	0	0	0	0	0	0
	Grand Total (A)+(B)+(C)	6773	147098362	144181587	100.00	100.00	10373335	7.05

(x) Dematerialization of shares and liquidity:

The Shares of the company are compulsorily traded in dematerialized form and are available for trading under both the depository systems in India viz., National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL). The International Securities Identification Number (ISIN) allotted to the Company's Equity Shares under depository system is INE849J01021.

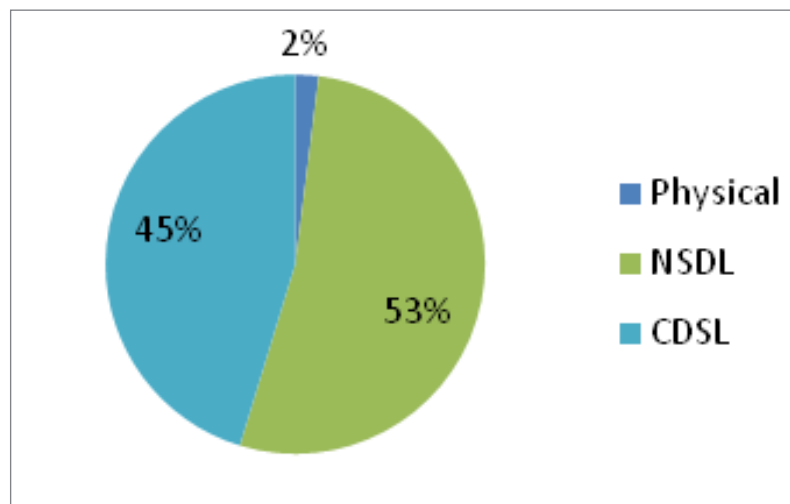
Shares held in dematerialized form have several advantages like immediate transfer of shares, faster settlement cycle, faster disbursement of non-cash corporate benefits like rights, etc., lower brokerage, ease in portfolio monitoring, etc. Besides, risks associated with physical certificates such as forged transfer, fake certificates, bad deliveries, loss of certificates in transit, get eliminated.

Since there are several benefits arising from dematerialization, we sincerely urge all the shareholders who are still holding their shares in physical form to dematerialize the shares at the earliest.

NSDL / CDSL / Physical summary report as on March 31, 2014.

	No. of Share Holders	No. of shares	% of Shareholding
1. Physical	28	2916775	1.98
2. NSDL	4351	77597654	52.75
3. CDSL	2394	66583933	45.27
Total	6773	147098362	100.00

% of Shareholding



The pictorial presentation of above data is as follows:

(xi) Authorised and paid up share capital of the Company:

(a) Authorized Share capital

Authorized Share capital of the Company is ₹ 50,00,00,000 (Rupees Fifty Crore) divided into 25,00,00,000 (Twenty Five Crore) Equity Shares of ₹ 2/- each.

(b) Paid up Share Capital

Paid up share capital of the Company is ₹ 294196724

(Rupees Twenty Nine Crore Forty one lakhs ninety Six Thousand Seven Hundred Twenty Four) divided into 147098362 (Fourteen Crore Seventy Lakhs Ninety Eight Thousand Three Hundred Sixty Two) equity shares of ₹ 2/- each.

(xii) Address for correspondence:

Shareholders may address all their correspondence at the below mentioned address

Registered Office:

“Everest House”, 46C, Chowringhee Road,
15th Floor R. No.15B, Kolkata-700071

Corporate Office:

58A/1, Sainik Farms, New Delhi- 110062
Tel. : +91 11 66768000

intimation made to the Company without effecting the necessary
updates /changes with the depository participants will not be
considered.

For and on behalf of the Board of Directors

Shareholders are hereby requested to notify immediately any
changes in their address, bank mandate and nomination to the
company.

Members holding shares in electronic form are requested to
notify any changes in address and bank details, nominations
etc. to the depository participants (DPs) with whom they are
having account for effecting necessary updates / changes. Any

Sandip Jhunjhunwala
Director

K.D. Ghosh
Director

Place: New Delhi

Date: August 14, 2014

ANNEXURE TO REPORT ON CORPORATE GOVERNANCE

CEO'S CERTIFICATION AS TO COMPLIANCE WITH CODE OF CONDUCT

The Company had adopted a model Code of Conduct that has been made effective from date of listing i.e., 27th April, 2009. The said Code of Conduct is applicable and binding on the Directors and Senior Management Personnel / Functional Heads of the Company. During the year under review, all the Directors and Senior Management Personnel/ Functional Heads of the Company have affirmed as to compliance with the said Code.

For and on behalf of the Board of Directors

Sandip Jhunjhunwala
Managing Director

CORPORATE GOVERNANCE CERTIFICATE

ON COMPLIANCE OF CLAUSE 49 OF THE LISTING AGREEMENT

To,
The Members
REI SIX TEN RETAIL LIMITED

We have examined the compliance of conditions of Corporate Governance by M/s REI SIX TEN RETAIL LIMITED (“the Company”) for the year ended on 31st March, 2014 as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of conditions of Corporate Governance. It is neither an audit for an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We have been explained that no investor grievances are pending for a period exceeding one month as at 31st March, 2014 against the Company.

We further state such Compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For P. K. Lilha & Co.,
Chartered Accountants

(P. K. Lilha)
Partner
M. No.11092.

Place: Kolkata
Date : August 14, 2014

CEO AND CFO CERTIFICATION

I, the undersigned do hereby certify to the Board that:

- a. I have reviewed Financial Statements and the Cash Flow Statement for the year and that to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. 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 violative of the company's code of conduct.
- c. I accept the responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting.
- d. We have indicated to the Auditors and the Audit committee:
 - i. significant changes in internal control over financial reporting during the year;
 - ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. 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.

Note: During the year under review, there have not been any significant changes in the accounting policies and also there are no instances of significant fraud which we became 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.

Sandip Jhunjhunwala
Managing Director

Place: New Delhi

Date : August 14, 2014

INDEPENDENT AUDITORS' REPORT

To The Members of REI SIX TEN RETAIL LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of REI Six Ten Retail Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and 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 Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 (the "Act"), read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control 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 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 auditors' 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 auditors consider 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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. 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 accompanying 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:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- (c) 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. 1. As required by 'the Companies (Auditor's Report) Order, 2003', as amended issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, 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 account as required by law have been kept by the Company so far as 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 Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the companies Act 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act 2013; and
 - e. On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For P.K. LILHA & CO.
Chartered Accountants
Firm Reg. No.: 307008E

(CA. P.K. LILHA)

Partner

M. No. 0111092

Place : Kolkata
Date : 29.05.2014

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 7. Of the Independent Auditors' Report of even date to members of REI Six Ten Retail Ltd.
on the financial statements as of and for the year ended 31 March 2014

- i. In respect of its Fixed Assets:
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. The Fixed Assets have been physically verified by the management according to a phased programme designed to cover all the items which, in our opinion, is reasonable having regards to the size of the company and nature of its assets. The discrepancies if any, noticed on such verification were not material and have been properly dealt with in the books of accounts.
 - c. In our opinion, and according to the information and explanation given to us, a substantial part of fixed assets, being impaired Furniture & Fittings has been written off by the company, during the year being unserviceable, due to discontinuance of franchise retail trading business, but this has not affected the Going Concern Assumption, as the Company is still in the business of whole-sale Cash & Carry model of Trading Business.
- ii. In respect of its Inventories:
 - (a) the Inventories have been physically verified by the management during the year. In our opinion the frequency of verification is reasonable. The inventory as on the balance sheet date has been found to be NIL.
 - (b) In our opinion, The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - (c) On the basis of our examination of the inventory records, in our opinion, the Company is maintaining proper records of inventory. The discrepancies noticed on physical verification of Inventory as compared to book records were not material.
- iii. The company has not granted/taken any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under Section 301 of the companies Act, 1956, Therefore, the provisions of clause 4(iii) (b),(c) and (d)/(f) and (g) of the said order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventories, fixed assets and for the sale of goods and services. Further, on the basis of our examinations of the books and records of the company, and according to the information and explanations given to us, we have neither come across, nor have been informed of, any continuing failure to correct major weakness in the aforesaid internal control system.
 - v. (a) According to the information and explanations given to us, we are of the opinion that the particulars of contracts or arrangements that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
 - (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements and exceeding the value of Rupees Five Lacs in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant times.
- vi. In our opinion, and according to the information and explanations given to us, The company has not accepted any deposits from the public within the meaning of Section 58A, 58AA or any other relevant provisions of the Company Act, 1956 and the Companies (Acceptance of Deposits) Rules 1975 framed there under.
- vii. In our opinion, the company has an internal audit system commensurate with the size of the company and nature of its business.
- viii. The maintenance of cost records have not been prescribed under clause (d) of sub-section (1) of section 209 of the Act and the rules made by the Central Government of India.
- ix. (a) According to the information and explanations given to us and the records of the Company examined by us, the company is regular in depositing the undisputed statutory dues, including provident fund, Employee's State Insurance, investor education and protection fund, income tax, wealth tax, Service Tax, Sales Tax and other material statutory dues, as applicable, with the appropriate authorities during the year.
- (b) According to information and explanation given to us and the records of the company examined by us, there are no dues of provident fund, investor education and protection fund, employee's state insurance, sales tax wealth tax, service tax which have not been deposited on account of any dispute. The particulars of dues of income tax as at 31 March 2014 which have not been deposited on account of a dispute, is as follows:

Name of the Statute	Nature of Dues	Amount (Rs in Lacs)	Period to which it relates	Forum where Dispute is Pending
Income Tax Act, 1961	Income Tax including applicable interest	15,48,060	F.Y.2010-11	Commissioner of Income Tax (Appeals), Kolkata

- x. The Company has accumulated losses at the end of the financial year amounting to ₹ 943.74 Lakhs, set-off by transfer of ₹ 1,000 lakhs from General Reserve and it has incurred cash losses in the financial year ended on that date amounting to ₹ 229.85 Lakhs but not in the immediately Preceding financial year.
- xi. Based on our audit procedures and on the basis of information and explanations given to us, we are of the opinion that the company has not defaulted in the repayment of dues to any financial institution, or Bank or debenture holders.
- xii. The company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities,. Therefore, the provision of clause 4 (xii) of the Order is not applicable.
- xiii. As the provision of any special statute applicable to Chit Fund/Nidhi/Mutual Benefit Fund/Society are not applicable to the company the provisions of clause 4 (xiii) of the Order are not applicable to the company.
- xiv. In our opinion, the company is not dealing or trading in shares, securities, debentures and other investments., Accordingly, the provisions of clause 4 (xiv) of the order are not applicable.
- xv. In our opinion, and According to the information and explanations given to us the company has not given any guarantee for loans taken by others from banks or financial institution during the year. Accordingly, the provisions of clause 4(XV) of the Order are not applicable to the company.
- xvi. The Company has not raised any term loan during the year. However, a term (Vehicle) loan was raised in the earlier

years. The Term Loan outstanding at the beginning of the year have been applied for the purpose for which they were raised..

- xvii. The Company has not raised any funds on short-term basis. Accordingly, the provisions clause 4(xvii) of the Order are not applicable to the Company.
- xviii. The Company has not made any preferential allotment of shares during the year to parties or companies covered in the Register maintained under Section 301 of the Companies Act, 1956. Accordingly, the provisions of clause 4(xviii) of the Order are not applicable to the Company
- xix. The Company has not issued any debentures during the year and does not have any debentures outstanding as at the beginning of the year and at the year end, Accordingly, the provisions of clause 4(xix) of the Order are not applicable to the Company.
- xx. The Company has not raised any money by way public issue during the year. Accordingly, the provisions of clause 4(xx) of the Order not applicable to the company.
- xxi. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanation given to us, we have neither come across any instance of material fraud on by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

For P.K.LILHA & CO.
Chartered Accountants
Firm Reg. No.: 307008E

(CA. P.K. LILHA)
Partner
M. No. 011092

Place : Kolkata
Date : 29.05.2014

BALANCE SHEET AS AT MARCH 31, 2014

(Amount in ₹)

	Notes	As at March 31, 2014	As at March 31, 2013
I. EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	294196724	294196724
Reserves and Surplus	4	562713963	712427175.8
		856910687	1006623900
Non-Current Liabilities			
Long Term Borrowings	5	0	887303.01
Deferred Tax Liabilities	6	0	0
Other Long Term Liabilities	7	0	2932744.97
Long Term Provisions	8	35000	450169
		35000	4270216.98
Current Liabilities			
Trade Payables	9	439121158	473791226
Other Current Liabilities	10	2725561	13165172.34
Short Term Provisions	11	0	0
		441846719	486956398.3
TOTAL		1298792406	1497850515
II. ASSETS			
Non Current Assets			
Fixed Assets	11		
Tangible Assets		18171050.38	127581571
Intangible Assets		0	1190160
Long Term Loans and Advances	12	510000	16124686.71
Other non current assets	13	0	475000
		18681050.38	145371417.7
Current Assets			
Inventories	14	0	110369941
Trade Receivables	15	884268421	837760020
Cash and Cash Equivalent	16	3325416	10484743
Short Term Loans and Advances	17	392137342	393033218
Other Current Assets	18	380177	831175
		1280111356	1352479097
TOTAL		1298792406	1497850515
Significant Accounting Policies	2		
Notes on Accounts	3 to 33		

As per our Report of even date
For **P. K. Lilha & Co.**
Chartered Accountants
[Firm Registration No.: 307008E]

CA. P. K. Lilha
Partner
Membership No. 011092

Place: Kolkata
Dated : 29th May, 2014

For and on behalf of the Board of Directors

Sandip Jhunjunwala
Managing Director

A. K. Chatterjee
Director

Manoj Mishra
Director

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2014

(Amount in ₹)

Notes	Year ended March 31, 2014	Year ended March 31, 2013
INCOME		
Revenue From Operations	19	977306053
Other Income	20	156359
Total Revenue (I)		4096987077
EXPENSES		
Purchases of Stock in Trade	21	847773091
(Increase)/Decrease in Inventories of Stock in Trade	22	2825135773
Employee Benefits Expenses	23	110369941
Finance Costs	24	1090523472
Depreciation	25	11575981
Other Expenses	26	583090
Total Expenses (II)		772263
Profit Before Tax & Exceptional Items		22019552
Exceptional Items	27	75262312
Profit Before Tax & after Exceptional Items		30145209
Tax Expenses		
Current Tax		120864491
Deferred Tax		1022466864
Prior Period Tax Payment		4141194142
Total Tax Expenses		-45004452
Profit for the year		-43352689
Earnings per equity share(EPS) (Face value ₹ 2/- each)	28	104423669
(1) Basic		468513870.2
(2) Diluted		-511866559.2
Significant Accounting Policies	2	
Notes on Accounts	3 to 32	

As per our Report of even date
For **P. K. Lilha & Co.**
Chartered Accountants
[Firm Registration No.: 307008E]

CA. P. K. Lilha
Partner
Membership No. 011092

Place: Kolkata
Dated : 29th May, 2014

For and on behalf of the Board of Directors

Sandip Jhunjunwala
Managing Director

A. K. Chatterjee
Director

Manoj Mishra
Director

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2014

(Amount in ₹)

Particulars	2013-14		2012-13	
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit / (Loss) before tax and after extraordinary items	(149,428,121)		(43,352,689)	
Adjustments for:				
Depreciation on Tangible Assets	20,829,392		74,072,152	
Impairment Loss	-		467,722,261	
Unserviceable Assets Written Off	85,044,248			
Amortization of Intangibles	1,190,160		1,190,160	
(Profit) / loss on sale of Vehicles (Fixed Assets)	2,152,010		1,627,086	
Finance Costs	583,090		772,263	
Interest received	(156,359)		(258,194)	
Preliminary Expenses	-	109,642,541	729,780	545,855,508
Operating profit / (loss) before working capital changes	(39,785,580)		502,502,819	
Changes in working capital:				
Adjustments for (increase)/decrease in operating assets:				
Inventories	110,369,941		1,090,523,472	
Trade receivables	(46,508,401)		(69,428,536)	
Loans and Advances	16,510,563		33,059,385	
Other current assets	450,997.75		180,361	
Adjustments for increase/(decrease) in operating liabilities:				
Trade & other payables	(34,670,068)		(1,076,728,912)	
Other current liabilities	(9,686,802)		(11,044,864)	
Other long-term liabilities	(2,932,745)		(10,905,804)	
Long-term provisions	(415,169)		(802,857)	
	33,118,316		(45,147,755)	
Cash generated from operations	(6,667,264)		(11,888,586)	
Net Income Tax (paid) / refunds	(285,091)		(273,016)	
Net Cash Flow from/(used in) Operating Activities (A)	(6,952,355)		(12,161,602)	
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	-		(64,900)	
Proceeds from sale of Fixed Assets	1,384,871		3,818,134	
Maturities of Fixed Deposits	1,275,000		1,920,311	
Interest received	156,359	2,816,230	614,936	6,288,481
Net Cash Flow from/(used in) Investing Activities (B)	2,816,230		6,288,481	

(Amount in ₹)

Particulars	2013-14	2012-13
C CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Vehicle Loan	(1,640,112)	(1,925,326)
Finance Cost	(583,090)	(772,263)
Dividend & Dividend Tax Paid	-	(2,697,589)
Net Cash Flow from/(used in) Financing Activities (C)	(2,223,202)	(2,697,589)
Net increase / (decrease) in Cash and Cash Equivalent (A+B+C)	(6,359,327)	(8,570,710)
Cash and Cash Equivalent at the beginning of the year	9,514,743	18,085,453
Cash and Cash Equivalent at the end of the year	3,155,416	9,514,743
Notes:		
1.Cash and Cash Equivalent		
Cash on hand (As Certified)		1,408,634
Balances with Schedule Banks:		
On Current Accounts		1,034,927
Other Banks: Balance		
On Unpaid Dividend Account		711,855
Total		3,155,416

- 1) The above Cash Flow Statement has been prepared using the Indirect Methods set out in Accounting Standard (AS-3) on Cash Flow Statements issued by The Institute of Chartered Accountants of India.
- 2) Figures in Bracket indicate cash outflows.
- 3) Previous year's figures have been reclassified to conform with current year's presentation.

As per our Report of even date

For **P. K. Lilha & Co.**

Chartered Accountants

[Firm Registration No.: 307008E]

CA. P. K. Lilha

Partner

Membership No. 011092

Place: Kolkata

Dated : 29th May, 2014

For and on behalf of the Board of Directors

Sandip Jhunjunwala

Managing Director

A. K. Chatterjee

Director

Manoj Mishra

Director

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2014

1) CORPORATE INFORMATION

REI Six Ten Retail Limited (RSTRL) was incorporated in March 2007 as Retail chain. The first SixTen stores were set up as part of REI Agro Limited. The business of retail was demerged into RSTRL since August 2007. The Company initially set up stores in the 'Company Owned Company Operated' (COCO) model. However, with a view to increase the efficiency, the company franchised all its stores and the logistics were also being handled by Master Franchisees. Since 1st January, 2014 the Company has discontinued with its retail franchisee model and only operates wholesale cash and carry model.

2 (i) BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The financial statements have been prepared and presented under the historical cost convention using the accrual basis of accounting and comply with all mandatory accounting standards as specified in the Companies (Accounting Standard) Rules 2006 and the relevant provisions of Companies Act, 1956.

The preparation of financial statements in conformity with the Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Although these estimates are based on management's best knowledge of current events and actions, the Company may undertake in future, actual results ultimately may differ from the estimates.

As stated in paragraph 1 above, the Company has significantly changed its business model and has closed all its retail franchisee model and continue with wholesale cash and carry model. This changeover entailed significant write off of Fixed Assets and Debtors. The management is confident that inspite of the significant loss incurred during the current financial year, the new business model of wholesale cash and carry will generate significant cash flows to sustain the operations of the Company in the long run. Accordingly, the Financial Statements have been prepared on a Going Concern Basis.

(ii) TANGIBLE FIXED ASSETS :

- a) Fixed Assets are recorded at cost of acquisition inclusive of incidental expenses related to acquisition but shown after impairment if any.
- b) When assets are sold or discarded, their cost and accumulated depreciation are removed from fixed assets and any gain/loss resulting there from is reflected in profit & loss account.

(iii) INTANGIBLE ASSETS :

Acquired Intangible Assets represents Software and is recorded at its acquisitions price and related expenses thereon is amortized over its estimated useful life on straight-line basis, commencing from the date, the asset is available for its use. The Management has estimated the useful life for such software as 3 {Three} Years. The useful life of the Assets are reviewed by the management at each Balance Sheet Date.

(iv) DEPRECIATION:

Depreciation on Fixed Assets has been provided as per Straight Line Method (SLM) after considering the impairment at rates specified in Schedule XIV of the Companies Act, 1956.

(v) IMPAIRMENT OF ASSETS:

The company tests on annual basis the carrying amount of the asset for impairment so as to determine -

- a) The provision for impairment loss if any, or
- b) The reversal, if any, required on account of impairment loss recognized in previous periods.

(vi) INVENTORIES :

Inventories if any are valued at cost or net realizable value whichever is lower.

(vii) BORROWING COSTS:

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognized in Statement of Profit and Loss in the period in which they are incurred.

(viii) REVENUE RECOGNITION:

- a) Sales are recognized when goods are supplied to customers and are recorded net of trade discounts, rebates, VAT etc.
- b) Other items of revenue are recognized in accordance with the Accounting Standard (AS-9). Accordingly, wherever there are uncertainties in the ascertainment/ realization of income, the same is accounted when it is measured with certainty.
- c) Interest on Fixed Deposits is booked on time proportion basis taking into account the amount invested and rate of interest.

(ix) EMPLOYEE BENEFITS:

- a) Short Term Employees Benefits:

The undiscounted amount of short term employee benefits, expected to be paid in exchange for the services rendered by employee is recognized during the period when the employee remain under the service. This benefit includes salary, wages, short term compensatory absences and bonus.

- b) Long Term Employee Benefits:

- i) Defined Contribution Scheme- This benefit includes contribution to Employee's State Insurance Corporation {ESI} and Provident Fund Contribution {PF} to the Regional Provident Fund Commissioner. These contributions are defined as an expense in the Profit & Loss account as and when such contributions are due.
- ii) Defined Benefit Scheme- For Gratuity and Compensated Leave-

The Company was recording its liability for Gratuity and compensated leave to its employees based on actuarial valuation as at the balance Sheet date, using the projected unit credit method. Effects of changes in actuarial valuations are immediately recognized in the Profit & Loss account. The retirement benefit obligation recognized in the balance sheet represents value of defined benefit obligation as reduced by the fair value of planned assets, if any. Actuarial gains/losses are recognized in full, during the year in which they occur. During the year, since there is one employee left as such provision of gratuity has been provided as per law and actuarial valuation has not been done.

x) TAXES ON INCOME:

- a) Current Tax is determined as the amount of tax payable as per Income Tax Act, 1961.
- b) Deferred Tax liability if any is recognized, subject to the consideration of prudence in respect of deferred tax assets, on timing differences, being the difference in one year and are capable of reversal in one or more subsequent years.

xi) PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS:

- a) The Company creates a provision when there is present obligation as a result of past events that probably require an outflow of resources and a reliable estimate can be made of the amount of obligation.
- b) Contingent Liability is disclosed when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. But where the likelihood of the outflow of resources is remote, no disclosure is made.
- c) Contingent Assets are neither recognized nor disclosed in financial statements.

xii) EARNING PER SHARE:

Basic earning per share is computed by dividing, the net profit/loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted Earning per Share are computed after adjusting the effects of all dilutive potential equity shares if any.

(xiii) CASH AND CASH EQUIVALENTS:

Cash and cash equivalents include cash in hand and at Bank, Fixed Deposit and Margin Money with Banks.

3) SHARE CAPITAL

(Amount in ₹)

	As At March 31, 2014	As At March 31, 2013
Authorised Share Capital		
250,000,000 Equity shares of ₹ 2/- each	500,000,000	500,000,000
(250,000,000)		
	500,000,000	500,000,000
Issued, Subscribed and paid-up		
147,098,362 Equity shares of ₹ 2/- each fully paid up	294,196,724	294,196,724
(147,098,362)		
Total	294,196,724	294,196,724

a) Notes:-

108,386,390	Equity Shares of Re. 2/- each allotted to the shareholders of REI Agro Ltd.
(108,386,390)	for consideration other than cash in 2008-09
2,066,970	Equity shares of Re. 2/- each issued on Preferential basis in cash in 2010-11
(2,066,970)	
1,395,002	Equity Share of Re. 2/- each issued on conversion of 27,00,000 0% Convertible Debenture of
(1,395,002)	Rs. 100 each in 2011-12

b) Reconciliation of No. of shares is set out below:-

	Year Ended 2013-14		Year Ended 2012-13	
	No of Shares	(₹)	No of Shares	(₹)
At the beginning of the year	147,098,362	294,196,724	147,098,362	294,196,724
Issues/(Bought back) during the Period	-	-	-	-
Outstanding at the end of the Period	147,098,362	294,196,724	147,098,362	294,196,724

c) Rights, Preferences and restrictions attached to equity shares:

The company has only one class of equity shares having a par value of ₹ 2 per share. Each share holder of equity shares is entitled to one vote per share. The dividend proposed if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General meeting except in case of Interim Dividend.

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

d) Details of shareholders holding more than 5% Equity Shares Capital

Name of Shareholders	As at March 31, 2014		As at March 31, 2013	
	No. of shares	% holding	No. of shares	% holding
Shree Krishna Gyandoaya Flour Mills Pvt. Ltd.	24,006,560	16.32%	26,488,775	18.01%
Aspective Vanijya Pvt. Ltd.	23,400,817	15.91%	29,636,434	20.15%
Snehapuspa Barter Pvt. Ltd.	8,167,050	5.55%	8,167,050	5.55%
Religare Finvest Ltd	-	-	10,884,516	7.40%
	55,574,427	37.78%	75,176,775	51.11%

Note:

As per records of the company, including Register of members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

4) RESERVES AND SURPLUS

(Amount in ₹)

	As at March 31, 2014	As at March 31, 2013
a) Securities Premium		
Balance as per the last financial statements	412,968,353	412,968,353
Total (A)	412,968,353	412,968,353
b) General Reserve		
Balance as per the last financial statements	244,119,180	644,119,180
Less: Transferred to Surplus in the Statement of P&L	100,000,000	400,000,000
Total (B)	144,119,180	244,119,180
c) Surplus in the Statement of Profit and Loss		
Balance as per the last financial statements	55,339,643	135,696,673
Add: Transferred from General Reserve	100,000,000	400,000,000
Profit/(Loss) for the year	(149,713,213)	(480,357,030)
Total (C)	5,626,430	55,339,643
TOTAL (A+B+C)	562,713,963	712,427,176

5) LONG TERM BORROWINGS

(Amount in ₹)

	NON CURRENT		CURRENT (Refer Note 10)	
	As at March 31, 2014	As at March 31, 2013	As at March 31, 2014	As at March 31, 2013
SECURED				
Term Loans				
From Banks				
ICICI Bank	-	691,090	-	414,486
HDFC bank	-	196,213	196,213	534,536
Total	-	887,303	196,213	949,022

Note: Both the Loans are secured by hypothecation of vehicles

6) DEFERRED TAX LIABILITY (NET)

(Amount in ₹)

	As at March 31, 2014	As at March 31, 2013
Deferred Tax Liability		
Timing difference on Depreciation	(135,338,098)	(124,668,976)
Deferred Tax Assets		
On Provision for Gratuity etc.	11,356	146,057
Deferred Tax Assets	135,349,454	124,815,033
Less: Deferred Tax Assets (Not Recognised)	135,349,454	124,815,033
Total	-	-

7) OTHER LONG TERM LIABILITIES

(Amount in ₹)

	March 31, 2014	March 31, 2013
For Security Deposits	-	2,932,745
Total	-	2,932,745

8) LONG TERM PROVISIONS

(Amount in ₹)

	March 31, 2014	March 31, 2013
Provision for Employee Benefits		
Gratuity	35,000	324,531
Leave encashment	-	125,638
Total	35,000	450,169

9) TRADE PAYABLE

(Amount in ₹)

	As at March 31, 2014	As at March 31, 2013
Micro , Small and Medium Enterprises *	-	-
Others	439,121,158	473,791,226
Total	439,121,158	473,791,226

Notes

*Based on the information available with the company there are no dues payable to Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act 2006. This has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the Auditors.

10) OTHER CURRENT LIABILITIES

(Amount in ₹)

	As at March 31, 2014	As at March 31, 2013
Current maturities of long term debts (Refer Note No. 5)	196,213	949,022
For Capital Expenditures (Disputed)	614,698	614,698
Unclaimed Dividend	711,855	712,536
For Other Liability	1,202,795	10,888,916
	2,725,561	13,165,172

11) FIXED ASSETS

(Amount in ₹)

Particulars	Gross Block					Depreciation		
	Plant & Machinery	Office Equipments	Computer & Accessories	Vehicles	Furniture & Fixtures	Total	Computer Software	Total
Rate	5.28%	4.75%	16.21%	9.50%	6.33%		33.33%	
Gross Block								
As at 01.04.2013	39,454,385	31,017,042	104,630,129	17,627,327	813,463,119	1,006,192,002	4,417,310	4,417,310
Additions	-	-	-	-	-	-	-	-
Deductions	-	-	-	-	808,753,368	808,753,368	-	-
As at 31.03.2014	39,454,385	31,017,042	104,630,129	17,627,327	4,709,751	197,438,634	4,417,310	4,417,310
Impairment Loss								
As at 01.04.2013	23,686,127	18,957,826	19,011,814	-	455,054,494	516,710,261	-	-
Additions	-	-	-	-	-	-	-	-
Deductions	-	-	-	-	455,054,494	455,054,494	-	-
As at 31.03.2014	23,686,127	18,957,826	19,011,814	-	-	61,655,767	-	-
Net Assets After Impairment	15,768,258	12,059,216	85,618,315	17,627,327	4,709,751	135,782,867	4,417,310	4,417,310
Depreciation / Amortisation								
As at 01.04.2013	10,161,226	7,319,759	81,697,862	6,976,321	255,745,002	361,900,170	3,227,150	3,227,150
Less: Reversal of Depreciation	199,266	-	1,619,379	-	8,431,560	10,250,205	-	-
Excess charged on Impairment								
Charges for the year ended 31.03.14	832,564	572,813	5,493,450	1,674,596	22,687,266	31,260,689	1,190,160	1,190,160
(considering Impairment)								
Depreciation Charged to P/L	633,298	572,813	3,874,071	1,674,596	14,255,706	21,010,484	1,190,160	1,190,160
Sale / Adjustment of Depreciation	-	-	-	-	268,654,626	268,654,626	-	-
As at 31.03.2014	10,794,524	7,892,572	85,571,933	8,650,917	1,346,082	114,256,028	4,417,310	4,417,310
Net Block								
As at 31.03.2014	4,973,734	4,166,644	46,382	8,976,410	3,363,669	21,526,839	-	-
As at 01.04.2013	5,607,032	4,739,457	3,920,453	10,651,006	102,663,623	127,581,571	1,190,160	1,190,160

NOTE:

- 1) Impairment of Assets has been done on the basis of value of assets existing upto 31.03.2013 and depreciation has been provided on SLM after considering the Impairment. The impairment of assets is reviewed at the end of every year.
- 2) Earlier Depreciation wrongly claimed on Gross Assets before impairment, now reversed and shown in quarterly/ Half yearly results as exceptional Items.

12) LONG TERM LOANS AND ADVANCES

(Amount in ₹)

	As at March 31, 2014	As at March 31, 2013
Security Deposits		
Rental Deposits for Retails Outlets	-	15,475,504
Deposits with Govt. Departments	510,000	535,000
Deposits with Others	-	114,183
Total	510,000	16,124,687

13) OTHER NON CURRENT ASSETS

(Amount in ₹)

	As at March 31, 2014	As at March 31, 2013
Term Deposit having remaining maturity of more than 12 months	-	475,000
Total	-	475,000

14) INVENTORIES

(As valued and certified by the Management)

(Valued at lower of cost and net realizable value)

(Amount in ₹)

	As at March 31, 2014	As at March 31, 2013
Finished Goods	-	109,633,148
Packing Materials	-	736,792
Total	-	110,369,941

15) TRADE RECEIVABLES

(Amount in ₹)

	As at March 31, 2014	As at March 31, 2013
Unsecured		
Outstanding for a period exceeding six months from the date they were due for payment		
~ Considered Good	101,241,379	43,061,278
~ Considered Doubtful	25,073,630	25,590,264
	126,315,009	68,651,541
Less: Provision for doubtful Trade Receivables	(25,073,630)	(17,000,000)
	101,241,379	51,651,541
Other Receivables		
~ Considered Good	783,027,042	786,108,479
Total	884,268,421	837,760,020

16) CASH AND BANK BALANCES

(Amount in ₹)

	As at March 31, 2014	As at March 31, 2013
Cash on hand (As Certified)	1,408,634	2,225,545
Balances with Schedule Banks:		
On Current Accounts	1,034,927	6,576,661
Other Banks: Balance		
On Unpaid Dividend Account	711,855	712,536
Term Deposit having remaining maturity between 3 months to 12 months	170,000	970,000
Total	3,325,416	10,484,743

17) SHORT TERM LOANS AND ADVANCES

(Amount in ₹)

	As at March 31, 2014	As at March 31, 2013
Advances to Staff	54,467	7,771
Advances to Others	374,374,764	374,158,266
VAT Receivable	17,708,111	18,867,181
Total	392,137,342	393,033,218

18) OTHER CURRENT ASSETS

(Amount in ₹)

	As at March 31, 2014	As at March 31, 2013
Interest Receivable on Fixed Deposit	69,851	534,668
Income Tax Refundable/TDS Receivable	310,326	296,507
Total	380,177	831,175

19) REVENUE FROM OPERATIONS

(Amount in ₹)

	As at March 31, 2014	As at March 31, 2013
Revenue from operations		
Sale of Rice & other food products	977,306,053	4,096,987,077
Total	977,306,053	4,096,987,077

20) OTHER INCOME

(Amount in ₹)

	Year Ended March 31, 2014	Year Ended March 31, 2013
Interest on Fixed Deposit with Banks	156,359	258,194
Non Refundable Security Deposits	-	3,992
Insurance Claim	-	592,190
Total	156,359	854,376

21) PURCHASES OF STOCK IN TRADE

(Amount in ₹)

	Year Ended March 31, 2014	Year Ended March 31, 2013
Rice & other food products	847,773,091	2,825,135,773
Total	847,773,091	2,825,135,773

22) CHANGES IN INVENTORIES OF STOCK IN TRADE

(Amount in ₹)

	Year Ended March 31, 2014	Year Ended March 31, 2013
Closing Stock of Stock in Trade	-	110,369,941
Opening Stock of Stock in Trade	110,369,941	1,200,893,413
Total	110,369,941	1,090,523,472

23) EMPLOYEE BENEFITS EXPENSES

(Amount in ₹)

	Year Ended March 31, 2014	Year Ended March 31, 2013
Salary and Wages	10,900,621	28,097,113
Contribution to Provident and other funds	57,939	305,157
Gratuity Expenses/(Provision Reversed)	552,492	(516,050)
Leave Encashment/(Provision Reversed)	-	(16,806)
Staff Welfare Expenses	64,929	766,417
Total	11,575,981	28,635,831

24) FINANCE COSTS

(Amount in ₹)

	Year Ended March 31, 2014	Year Ended March 31, 2013
Interest On Vehicle Loan	398,766	329,562
Interest on Delayed payment of Taxes	184,324	442,701
Total	583,090	772,263

25) DEPRECIATION AND AMORTIOSATION

(Amount in ₹)

	Year Ended March 31, 2014	Year Ended March 31, 2013
Depreciation of Tangible Assets	20,829,392	74,072,152
Amortization of Intangible assets	1,190,160	1,190,160
Total	22,019,552	75,262,312

26) OTHER EXPENSES

(Amount in ₹)

	Year Ended March 31, 2014	Year Ended March 31, 2013
Rent & Minimum Guarantee	490,000	13,252,146
Packing Materials Consumed	-	599,180
Security Charges	674,568	2,133,481
Electricity Expenses	196,226	811,859
Postage & Telephone	593,948	1,404,772
Printing & Stationery	65,448	612,349
Rates & taxes	437,164	490,141
Insurance	75,639	346,080
Auditors Remuneration (Refer Note No. 28.1)	842,700	842,700
Repairs & Maintenance-Others	8,290	151,562
Travelling & Conveyance	146,536	5,253,077
Motor Car Expenses	523,115	47,200
Bank Charges	74,685	207,457
Legal & Professional Expenses	597,161	1,117,427
Discount & Sales Promotion	19,750,809	77,334,562
General Expenses	636,015	1,960,454
Brokerage & Commission	2,674,007	3,591,317
House Keeping Charges	-	172,889
Directors Sitting Fees	27,000	27,000
Advertisement	176,554	8,881,752
(Profit)/Loss On sale Of Fixed Assets (Net)	2,152,010	1,627,086
Service Tax	3,334	-
Total	30,145,209	120,864,491

(Amount in ₹)

	Year Ended March 31, 2014	Year Ended March 31, 2013
Notes		
26.1 AUDITORS REMUNERATION INCLUDES		
Audit fee	600,000	600,000
Tax Audit Fees	150,000	150,000
For Service Tax	92,700	92,700
Total	842,700	842,700

27) EXCEPTIONAL ITEMS

(Amount in ₹)

	Year Ended March 31, 2014	Year Ended March 31, 2013
Liability/Provision no longer required written back	4,169,713	-
Provision for Impairment Losses on Fixed Assets	-	467,722,261
Unserviceable Assets Written off	85,044,248	-
Provision for doubtful debts	8,073,630	-
Bad Debts/Irrevocable Balances Written off	15,475,504	791,609
Total	104,423,669	468,513,870

28) COMPUTATION OF EPS

(Amount in ₹)

	Year Ended March 31, 2014	Year Ended March 31, 2013
Profit after tax as per Statement of Profit & Loss	(149,713,213)	(480,357,030)
Total No. Of Shares are calculated as under:		
1) No. of Equity Share	147,098,362	147,098,362
Total weighted No. of Equity Shares (Basic/Diluted)	147,098,362	147,098,362
Basic Earning Per Share	(1.02)	(3.27)
Diluted Earning Per Share	(1.02)	(3.27)

29) SEGMENT REPORTING:

As the company business activities fall within a single primary segment viz. trading business.(mainly foodproducts),the disclosure requirements of accounting Standard(As-17)"Segment Reporting" notified under the Companies Act,1956 read with general circular 08/2014 dated April,04,2014 issued by the Ministry of Corporate affairs are not applicable.

30) RELATED PARTY DISCLOSURES:

In accordance with Accounting Standard 18 on Related Party Disclosure issued by the Institute of Chartered Accountants of India, are given below (where transaction exists):

(I) List of Related Parties :

a) Name of the Companies where control exists (either individually or with others)

- i. REI Agro Limited
- ii. Aspective Vanijya Pvt. Ltd.
- iii. Jagadhatri Tracon Pvt. Ltd.
- iv. REI Steel & Timber Pvt. Ltd.
- v. Snehapusph Barter Pvt. Ltd.
- vi. Shree Krishna Gyanodaya Flour Mills Pvt. Ltd.
- vii. Subhchintak Vancom Pvt Ltd.
- viii. Dr. ING N.K.Gupta Technical Consultants Pvt. Ltd.

b) Key Management Personnel :

Mr. Sandip Jhunjunwala - Managing Director

c) Director's Relatives: -

- i. Mr. Kailash Chandra Jhunjunwala
- ii. Mrs. Koushalya Devi Jhunjunwala
- iii. Mr. Sanjay Jhunjunwala
- iv. Mrs. Sangita Jhunjunwala
- v. Mrs. Suruchi Jhunjunwala
- vi. Mr. Shreyans Jhunjunwala

(II) Transactions with Related party:

(Amount in ₹)

	As at March 31, 2014	As at March 31, 2013
Purchase of Goods: REI Agro Ltd.	211,036,305	1,642,960,342
Outstanding payable: REI Agro Ltd.	436,749,748	460,152,169
Dividend paid during the year:		
1. Control Exist	NIL	NIL
2. Key Management Personnel (KMP)	NIL	NIL
3. Relatives of KMP	NIL	NIL
Managerial Remuneration	1,050,000	1,800,000

31) CONTINGENT LIABILITIES

No Liability has been recognized in the books against the suits filed by the creditor & others amounting to ₹ 68,051,391/- (68,051,391/-) as the management does not foresee any material liability in such cases and such amount could not be ascertained with concrete evidences.

32) Previous year's figures have been regrouped/re-arranged wherever considered necessary.

As per our Report of even date
For **P. K. Lilha & Co.**
Chartered Accountants
[Firm Registration No.: 307008E]

CA. P. K. Lilha
Partner
Membership No. 011092

Place: Kolkata
Dated : 29th May, 2014

For and on behalf of the Board of Directors

Sandip Jhunjunwala
Managing Director

A. K. Chatterjee
Director

Manoj Mishra
Director



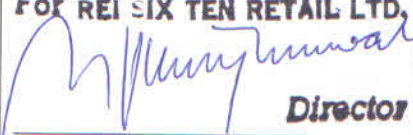

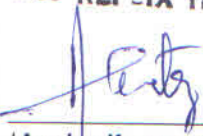
REI SIX TEN RETAIL LIMITED

Registered Office:

“Everest House” 46 C, Chowringhee Road,
15th Floor, Room No.-15B, Kolkata-700071

CIN : L51909WB2007PLC117926

FORM A
Covering letter of the annual audit report to be filed with the Stock Exchange

1.	Name of the Company	REI Six Ten Retail Limited
2.	Annual financial statements for the year ended	31 st March, 2014
3.	Type of Audit observation	Unqualified
4.	Frequency of observation	Not Applicable
5.	Signed by-	
	CEO/Managing Director	FOR REI SIX TEN RETAIL LTD.  Director (Sandip Jhunjunwala)
	Auditor of the company	P. K. LILHA & CO.  Partner P.K. Lilha, Partner P.K.Lilha & Co., Chartered Accountants
	Audit Committee Chairman	FOR REI SIX TEN RETAIL LTD.  Director (Asoke Kumar Chatterjee)

Corporate Office : Unit 311, B. C & D, 2nd Floor, DLF South Court, Saket, New Delhi-110017

Tel. : 011 49218000 / 49218050, Fax : 011 49218045

Registered Office : "Everest House" 46C, Chowringee Road, 15 Floor, R.N. 15B, Kolkata-700 071

Tel. : 033-32925061, 32925062 Fax : 033-2288 2241