



CIN: L67120PB1993PLC013169

## **Regency Fincorp Limited**

(Formerly Known as: -Regency Investments Limited)  
Corp. & Regd. Office :Unit No.57-58, 4th Floor, Sushma Infinium,  
Chandigarh-Ambala Highway, Zirakpur -140603  
Contact No.: +91 77175 93645 Web.: [www.regencyfincorp.co.in](http://www.regencyfincorp.co.in)  
E-mail : [regencyinvestmentsltd@gmail.com](mailto:regencyinvestmentsltd@gmail.com)

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**12<sup>th</sup> August, 2025**

**To  
The Listing Department  
BSE Limited,  
25th Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street Mumbai, Maharashtra – 400001**

**SUB: SUBMISSION OF THE ANNUAL REPORT FOR THE FINANCIAL YEAR 2024-25 OF  
REGENCY FINCORP LIMITED**

**Ref: Regency Fincorp Limited (Scrip Code: 540175)**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 and 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the Annual Report for the 32<sup>nd</sup> Annual General Meeting (AGM) of the Company scheduled to be held on Wednesday, 3<sup>rd</sup> September, 2025 at 12:30 P.M. through video conferencing("VC")/ Other Audio/Visual Means ("OAVM") in conformity with the regulatory provisions and Circulars issued by the Ministry of Corporate Affairs, Government of India from time to time.

The Annual Report for the financial year ended on 31<sup>st</sup> March, 2025 is also available on Company's website [www.regencyfincorp.co.in](http://www.regencyfincorp.co.in)

You are requested to take the above information on record.

Thanking You,

Yours faithfully,

**FOR REGENCY FINCORP LIMITED**

**Gaurav Kumar  
Managing Director  
DIN: 06717452**

**Enclosed as above.**

# ₹ Regency

## Fincorp



## 32nd ANNUAL REPORT 2025

### REGENCY FINCORP LIMITED

regencyinvestmentsltd@gmail.com  
www.regencyfincorp.co.in  
Ph: +91 7717593645

Unit No. 57-58, 4<sup>th</sup> Floor, Sushma Infinium,  
Chandigarh Ambala Highway Zirakpur  
Mohali, Punjab-140603

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**32<sup>nd</sup> ANNUAL GENERAL MEETING**

**Wednesday, 03<sup>rd</sup> September, 2025 at 12.30 P.M.**

**Through Video Conferencing/Other Audio Visual Means (OAVM)**

## 1. CORPORATE INFORMATION

### Board of Directors and Key Managerial Personnel:

Name	Designation	Date of Appointment
Mr. Gaurav Kumar (DIN: 06717452)	Managing Director	13 <sup>th</sup> September, 2017
Mr. Vishal Rai Sarin (DIN: 08758350)	Whole-Time Director	5 <sup>th</sup> September, 2020
Mr. Ashish Kamra (DIN: 10753632)	Whole-Time Director	03 <sup>rd</sup> October, 2024
Mr. Sarfaraz Mallick (DIN: 10255433)	Executive Director	31 <sup>st</sup> October, 2023
Mr. Kamal Kumar (DIN: 03050458)	Non-Executive Independent Director	10 <sup>th</sup> October, 2022
Mr. Sunil Jindal (DIN: 02909819)	Non-Executive Independent Director	19 <sup>th</sup> March, 2021
Ms. Saloni Shrivastav (DIN: 07746707)	Non-Executive Independent Director	6 <sup>th</sup> January, 2024
Ms. Dolly Setia (DIN: 10501076)	Non-Executive Independent Director	28 <sup>th</sup> February, 2024
Mr. Sarfaraz Mallick	Chief Financial Officer	29 <sup>th</sup> March, 2025

*For details of change in management please refer director report attached herewith.*

### 1. AUDIT COMMITTEE:

Name of Director	Nature of Directorship	Status in Committee
Mr. Kamal Kumar	Non-Executive Independent Director	Chairman
Ms. Dolly Setia	Non-Executive Independent Director	Member
Mr. Gaurav Kumar	Managing Director	Member

### 2. NOMINATION AND REMUNERATION COMMITTEE

Name of Director	Nature of Directorship	Status in Committee
Mr. Kamal Kumar	Non-Executive Independent Director	Chairman
Ms. Saloni Shrivastav	Non-Executive Independent Director	Member
Ms. Dolly Setia	Non-Executive Independent Director	Member

### 3. STAKEHOLDERS RELATIONSHIP COMMITTEE:

Name of Director	Nature of Directorship	Status in Committee
<b>Mr. Kamal Kumar</b>	Non-Executive Independent Director	Chairman
<b>Ms. Dolly Setia</b>	Non-Executive Independent Director	Member
<b>Mr. Gaurav Kumar</b>	Managing Director	Member
<b>Ms. Saloni Shrivastav</b>	Non-Executive Independent Director	Member

#### **STATUTORY AUDITORS:**

M/s. K N S G & Co LLP  
Chartered Accountants  
MCB-Z-1/07037, Adj. R.O. Opp. Qila Gate,  
Bhatinda, Punjab-151001  
Email: [Sourav.garg@gmail.com](mailto:Sourav.garg@gmail.com)

#### **SECRETARIAL AUDITOR:**

Mr. Shailendra Kumar Roy  
(M.No: A25823; CoP: 11738)  
Practicing Company Secretary  
Email: [shailendrakumarroy4@gmail.com](mailto:shailendrakumarroy4@gmail.com)

#### **BANKER TO THE COMPANY:**

YES BANK LIMITED  
Sector-82, Mohalli,  
Punjab-140308

#### **REGISTERED OFFICE:**

Unit No. 57-58, 4<sup>th</sup> Floor, Sushma  
Infinium, Chandigarh Ambala  
Highway Zirakpur Mohali, Punjab 140603  
Phone: +91 7717593645  
Email: [regencyinvestmentsltd@gmail.com](mailto:regencyinvestmentsltd@gmail.com)  
Website: [www.regencyfincorp.co.in](http://www.regencyfincorp.co.in)

#### **CORPORATE IDENTITY NUMBER:**

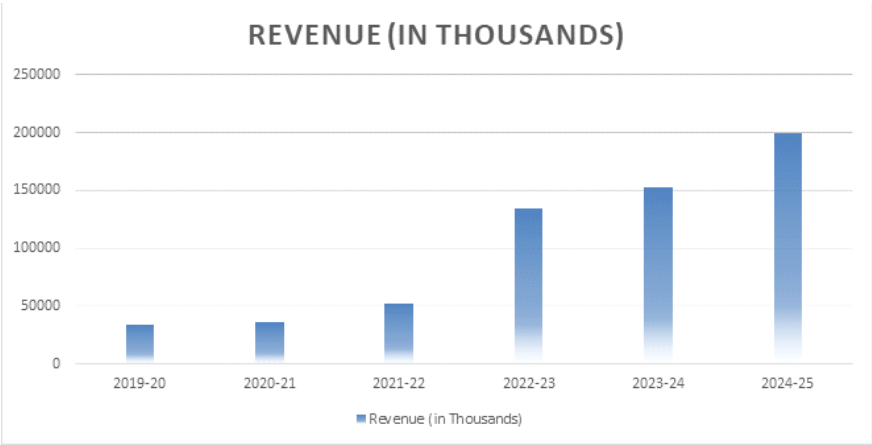
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#### **REGISTRAR & SHARE TRANSFER AGENT:**

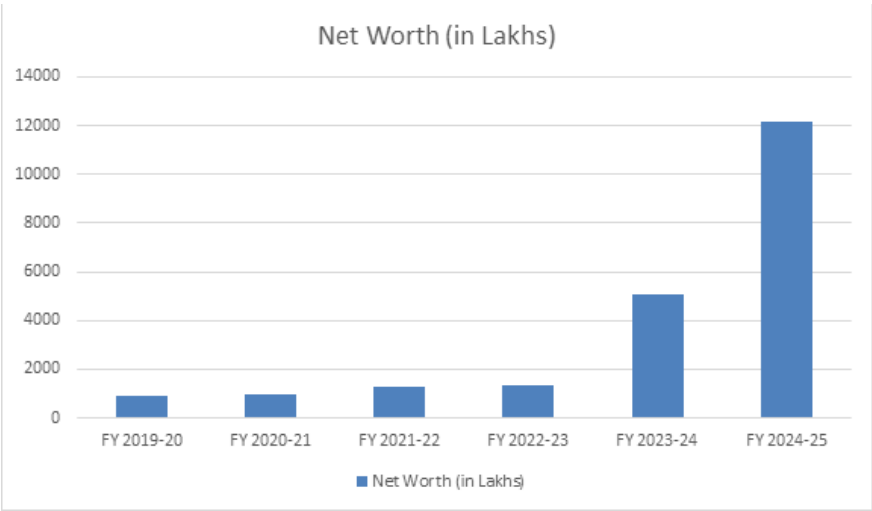
MAS Services Ltd.  
T/34, 2nd Floor, Okhla Industrial Area, Phase II,  
New Delhi-110020,  
Tel.: 011 - 26387281/82/83  
Email: [info@masserv.com](mailto:info@masserv.com)

## 2. PERFORMANCE HIGHLIGHTS

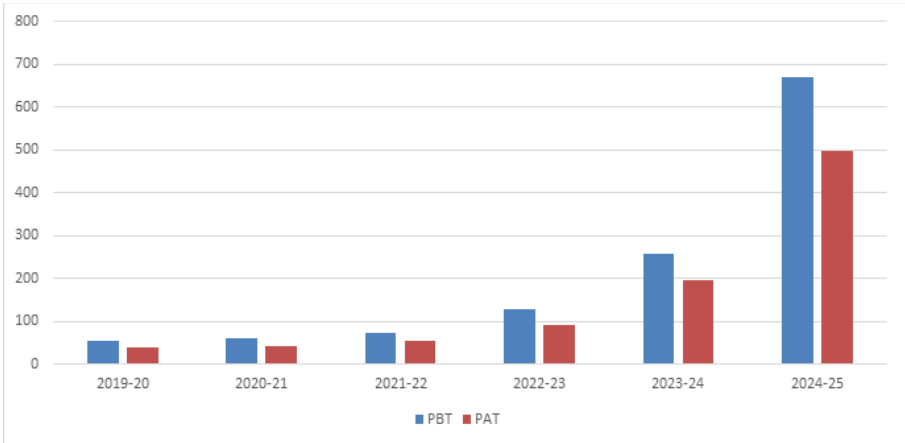
### REVENUE:(Rs. in Thousands)



### NET WORTH: (Rs. in Lakhs)



PROFIT BEFORE TAX AND PROFIT AFTER TAX (Rs. in Lakhs)



## Chairman's Speech

### *Annual Report – FY 2024–25*

Dear Shareholders,

It gives me great pleasure to address you on behalf of the Board of Directors and present the Annual Report of **Regency Fincorp Limited** for the financial year 2024–25. This year has been a period of strategic progress, financial strengthening, and expansion into new business verticals, in line with our vision to be a trusted and innovative Non-Banking Financial Company contributing to India's growth story.

### **Our Vision**

Regency Fincorp Limited aims to become a leading NBFC known for delivering sustainable financial solutions that empower businesses, individuals, and communities. Our focus is on responsible lending, customer-centric services, and long-term value creation for all stakeholders.

### **Key Developments in FY 2024–25**

During the year, we successfully completed a **₹96 crore preferential issue**, which has significantly strengthened our capital base. This infusion of funds has enhanced our lending capacity and positively impacted our Profit After Tax (PAT), as reflected in the results declared for the year.



Further, we have forayed into **MSME Secured Loans**, a strategic move that not only diversifies our portfolio but also aligns with the Government of India's vision to boost entrepreneurship and economic growth. The MSME sector is the backbone of our economy, and we believe our focused lending in this segment will play a pivotal role in job creation, industrial development, and inclusive growth.

## Looking Ahead

With a robust capital position, prudent risk management, and a clear growth strategy, we are confident of scaling new heights in the coming years. Our commitment remains unwavering—to serve our customers with integrity, empower small businesses, and contribute to India's economic progress.

On behalf of the Board, I extend my sincere gratitude to our shareholders, customers, employees, and partners for their trust and support. Together, we will continue to build Regency Fincorp Limited as a resilient, innovative, and growth-driven financial institution.

## **NOTICE OF 32<sup>nd</sup> ANNUAL GENERAL MEETING OF THE COMPANY**

Notice be and is hereby given that the 32<sup>nd</sup> (Thirty Second) Annual General Meeting (“AGM”) of the Members of **Regency Fincorp Limited (“the Company”)** will be held on **Wednesday, 03<sup>rd</sup> day of September, 2025 at 12:30 P.M.** through **Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”)**, in conformity with the regulatory provisions and circulars issued by the Ministry of Corporate Affairs (“MCA”), to transact the following business:

### **ORDINARY BUSINESS**

#### **1. ADOPTION OF FINANCIAL STATEMENTS AND REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON**

**To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** the Audited Financial Statements of the Company including the Balance Sheet as at 31<sup>st</sup> March, 2025, the Statement of Profit & Loss, the Cash Flow Statement for the year ended as on that date and the reports of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted.”

#### **2. APPOINTMENT OF MR. SARFARAZ MALLICK (DIN: 10255433), EXECUTIVE DIRECTOR AS DIRECTOR LIABLE TO RETIRE BY ROTATION**

**To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 152 and other

applicable provisions of the Companies Act, 2013, Mr. Sarfaraz Mallick (DIN: 10255433), who retires by rotation and being eligible, offers himself for re-appointment be and is hereby re-appointed as Director of the Company liable to retire by rotation.”

### **SPECIAL BUSINESS**

#### **3. TO RE-APPOINT AND FIX THE REMUNERATION PAYABLE TO MR. GAURAV KUMAR (DIN: 06717452) AS MANAGING DIRECTOR OF THE COMPANY**

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

**“RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and after receiving the recommendation from the Nomination & Remuneration Committee, the consent of members of the Company, be and is hereby accorded for re-appointment of Mr. Gaurav Kumar (DIN: 06717452) as Managing Director of the Company, for a period of 3 (Three) years w.e.f. 25th August, 2025, on such terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit subject to the same not exceeding the limits specified under Section 197 of

the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**4. TO RATIFY THE TERM OF APPOINTMENT OF MR. SARFARAZ MALLICK (DIN: 10255433) AS EXECUTIVE DIRECTOR OF THE COMPANY**

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

“**RESOLVED THAT** pursuant to provisions of Section 196 and 203 and all other applicable provisions of the Companies Act, 2013 read with Rule 2(1)(k) of Companies (Specification of Definitions Details) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactments thereof for the time being in force), and after receiving the recommendation from the Nomination & Remuneration Committee, the tenure in respect to the terms of appointment of Mr. Sarfaraz Mallick (DIN: 10255433), Executive Director of the company be and is hereby approved and ratified for a period of 3 (Three) Years effective from 29<sup>th</sup> March, 2025 till 28<sup>th</sup> March, 2028 on such terms and conditions, as set out in the Explanatory Statement annexed to the Notice convening this meeting.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to vary, alter or modify the terms and conditions of appointment of Mr. Sarfaraz Mallick during the tenure of his appointment to the extent as the Board of Directors may deem fit.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**5. TO INCREASE THE REMUNERATION PAYABLE TO MR. SARFARAZ MALLICK (DIN: 10255433), EXECUTIVE DIRECTOR OF THE COMPANY**

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

“**RESOLVED THAT** in accordance with the provisions of Section 197, 198 and 203 and all other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and after receiving the recommendation from the Nomination & Remuneration Committee, the consent of members of the Company, be and is hereby accorded to increase the remuneration payable to Mr. Sarfaraz Mallick (DIN: 10255433), Executive Director of the Company w.e.f 1<sup>st</sup> April, 2025 as per the details set out in the explanatory statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter /modify/amend and vary the terms and conditions of the said remuneration as it may deem fit subject to the same not exceeding the limits specified under Section 197 of the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**6. TO INCREASE THE REMUNERATION PAYABLE TO MR. VISHAL RAI SARIN (DIN: 08758350), WHOLE TIME DIRECTOR OF THE COMPANY**

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

**“RESOLVED THAT** in accordance with the provisions of Section 197, 198 and 203 and all other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and after receiving the recommendation from the Nomination & Remuneration Committee, the consent of members of the Company, be and is hereby accorded to increase the remuneration payable to Mr. Vishal Rai Sarin (DIN: 08758350), Whole Time Director of the Company, w.e.f 1<sup>st</sup> August, 2025 as per the details set out in the explanatory statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter /modify/amend and vary the terms and conditions of the said remuneration as it may deem fit subject to the same not exceeding the limits specified under Section 197 of the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**7. TO CONSIDER AND APPROVE THE REVISION IN THE BORROWING LIMITS OF THE COMPANY**

**To consider and if thought fit, to pass, with or without modification(s) the following resolution a Special Resolution:**

**“RESOLVED THAT** in supersession of all the earlier resolutions passed in this regard and subject to the provisions of Section 180(1)(c) and other applicable provisions if any of the Companies Act, 2013 and relevant rules made thereto (including any statutory modifications or re-enactments thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to revise the borrowing limits of the Company from any Bank and/or other Financial Institution and/ or Indian/Foreign Lender and/or body corporate / entity/ entities/ Directors of the Company and/or authority/ authorities, as may be deemed appropriate by Board from existing maximum amount of Rs. 400,00,00,000/- (Rupees Four Hundred Crores Only) to an aggregate amount not exceeding Rs. 500,00,00,000/- (Rupees Five Hundred Crores Only).

**RESOLVED FURTHER THAT** in supersession of all earlier resolutions passed in this regard and subject to Section 180(1)(a) and other applicable provisions if any of the Companies Act, 2013 and relevant rules made thereto (including any statutory modifications or re-enactments thereof, for the time being in force) the consent of the members of the Company be and is hereby accorded for the Board of Directors to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and /or creating a floating charge in all or any moveable or immovable properties of the Company and

the whole of the undertaking of the Company to or in favor of banks, financial institutions, investors and any other lenders to secure the amount borrowed by the Company or any third party from time to time for due payment of the principal and/or together with interest, charges, cost expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by assets of the Company does not exceed a sum of Rs. 500,00,00,000/- (Rupees Five Hundred Crores Only).

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**8. APPOINTMENT OF SHAILENDRA ROY AND ASSOCIATES AS SECRETARIAL AUDITOR 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 Regulation 24A read with the recent amendments in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable provisions if any, and Section 179 and 204 and any other applicable provisions of the Companies Act, 2013, if any, and applicable rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and after receiving the recommendation from the Audit Committee, Shailendra Roy and Associates, Practicing Company Secretary Firm, be and is hereby appointed as Secretarial Auditor of the Company for a term of 5 (Five) consecutive years commencing from 1<sup>st</sup> April, 2025, at



such fee as may be determined by the Board of Directors of the Company or any Committee of the Board, based on the recommendation of the Audit Committee.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**REGISTERED OFFICE:**

Unit No 57-58, 4<sup>th</sup> Floor, Sushma Infinium  
Chandigarh Ambala Highway Zirakpur Mohali,  
Punjab 140603

Email: [secretarial.regency@gmail.com](mailto:secretarial.regency@gmail.com)

Website: [www.regencyfincorp.co.in](http://www.regencyfincorp.co.in)

Date: 11.08.2025

Place: Zirakpur, Punjab

By Order of the Board of Directors  
Regency Fincorp Limited

Sd/-  
Gaurav Kumar  
Managing Director  
DIN: 06717452

**Notes:**

1. An Explanatory Statement as required under Section 102 of the Companies Act, 2013 in respect of the special business specified above is annexed hereto. Information pursuant to provisions of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 (SS-2) on "General Meetings" issued by The Institute of Company Secretaries of India for Item No. 3 to 8 is annexed to this notice. The details required in accordance with the provisions of Regulation 36(3) in respect to item no. 2, 3 and 4 are annexed herewith and marked as **Annexure-A** to the explanatory statement.
2. The present AGM shall be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021, 2/2022 dated May 05, 2022 and 10/2022 dated Dec 12, 2022, 09/2023 dated 25<sup>th</sup> September, 2023 and Circular No. 09/2024 dated 19<sup>th</sup> September, 2024, Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 issued by the SEBI (hereinafter collectively referred to as 'the Circulars'). Since this AGM will be held through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), Members will not be able to appoint proxies for this meeting. Further, Attendance Slip and Route Map are not being annexed to this Notice.
3. Corporate Members are requested to send a certified copy (in PDF / JPG format) of the Board Resolution authorizing their representatives to attend the AGM, pursuant to Section 113 of the Act, through e-mail at [secretarial.regency@gmail.com](mailto:secretarial.regency@gmail.com).

4. The Register of Members and the Share Transfer Book of the Company shall remain closed from **Sunday, the 31<sup>st</sup> day of August, 2025** till **Wednesday, the 03<sup>rd</sup> day of September, 2025** (both days inclusive). The Notice of the AGM shall be dispatched to the shareholders, whose names appear in the Register of Members as on **Friday, 8<sup>th</sup> day of August, 2025**.
5. In accordance with the SS-2 issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/ Guidance on applicability of revised Secretarial Standards-1 and 2 effective from 1st April, 2024 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
6. In conformity with the applicable regulatory requirements, the Notice of this AGM is being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories. Further in line with the Ministry of Corporate Affairs ("MCA") Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.regencyfincorp.co.in](http://www.regencyfincorp.co.in). The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. <https://eservices.nsdl.com>. Members may also note that the Notice of the Meeting will also be available on the Company's website [www.regencyfincorp.co.in](http://www.regencyfincorp.co.in) for download.
7. Relevant Documents referred to in the accompanying Notice, Registers and all other statutory documents will be made available for inspection in the electronic mode. Members can inspect the same by sending a request to the Company's investor email ID i.e. [secretarial.regency@gmail.com](mailto:secretarial.regency@gmail.com).

8. The participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act
9. The general meeting of the company shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021, 2/2022 dated May 05, 2022, 10/2022 dated Dec 12, 2022 and Circular No. 09/2024 dated 19<sup>th</sup> September, 2024. The forthcoming AGM will thus be held through video conferencing (“VC”) or other audio-visual means (“OAVM”). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The detailed Instruction for attending AGM through VC/ OAVM is annexed to the Notice as **Annexure-1**.
10. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020 02/2021 dated January 13, 2021, 2/2022 dated May 05, 2022 and 10/2022 dated Dec 12, 2022 and Circular No. 09/2024 dated 19<sup>th</sup> September, 2024, the Company is providing facility of remote e-voting (facility to cast vote prior to the AGM) and also e-voting during the AGM to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized e-voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL.

11. Mr. Devender Singh, Proprietor of M/s Devender Singh and Associates, Practicing Company Secretary Firm [Membership No.: 76094, COP-28056] has been appointed as the Scrutinizer to scrutinize the e-voting process (remote as well as at the time of AGM) in a fair and transparent manner.
12. The remote e-voting period commences on **Sunday, 31<sup>st</sup> August, 2025 [9:00 A.M.]** and ends on **Tuesday, 02<sup>nd</sup> September, 2025 [5:00 P.M.]** During this period, Members holding shares either in physical form or demat form, as on **Wednesday, 27<sup>th</sup> August, 2025** i.e. Cut-off date, may cast their vote electronically. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
13. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail facility of remote e-voting. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date, may cast vote after following the instructions for e-voting as provided in the Notice convening the Meeting, which is available on the website of the Company and NSDL. However, if you are already registered with NSDL for remote e-voting then you can use your existing User ID and password for casting vote.
14. The Results of voting will be declared within 2 working days from the conclusion of the AGM and the Resolutions will be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes. The declared Results, along with the Scrutinizer's Report, will be available forthwith on the Company's website [www.regencyfincorp.co.in](http://www.regencyfincorp.co.in) and on the

website of NSDL i.e., <https://eservices.nsdl.com> immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited [BSE], where the equity shares of the Company are listed.

15. In terms of provisions of Section 152, 2/3rd Directors of the Board (excluding the Independent Directors) should be liable to retire by rotation and out of that 2/3rd Directors, 1/3rd shall retire at every AGM. In compliance to the same, Mr. Sarfaraz Mallick (DIN: 10255433) is liable to retire by rotation at the 32<sup>nd</sup> AGM. Therefore, he offers himself for re-appointment in the 32<sup>nd</sup> AGM.

## 16. REQUEST TO MEMBERS

- (i) Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communications from the Company electronically. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTAemail id.
- (ii) Members holding shares in demat form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service [NECS], Electronic Clearing Services [ECS] mandates, nominations, power of attorneys, change in address, change of name, email address, contact numbers, etc. to their Depository Participant [DP]. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agents to provide efficient and better services. Members holding shares in

physical form are requested to intimate such changes to Registrar and Transfer Agents of the Company.

- (iii) Members holding shares in dematerialized form are requested to register / update their e-mail addresses & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
- (iv) Members are requested to inform the Company's Registrar and Share Transfer Agent i.e. MAS Services Limited, having address situated at T/34, 2nd Floor, Okhla Industrial Area. Phase II, New Delhi-110020, about the changes, if any, in their registered address along with Pin Code, quoting their Folio number and DP ID. All correspondence relating to transfer of shares may be sent directly to the aforesaid Registrar and Share Transfer Agent of the Company or by sending email the same at [info@masserv.com](mailto:info@masserv.com)
- (v) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Registrar, for consolidation into a single folio.
- (vi) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / registrar and Share Transfer Agents.

## **ANNEXURE -1 TO THE NOTICE**

### **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 , 09/2023 dated 25<sup>th</sup> September, 2023 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and Circular No. 09/2024 dated 19<sup>th</sup> September, 2024 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporate(s) are entitled to appoint and authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the



Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.regencyfincorp.co.in](http://www.regencyfincorp.co.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021, 09/2023 dated 25<sup>th</sup> September, 2023 and Circular No. 09/2024 dated 19<sup>th</sup> September, 2024

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -**

The remote e-voting period begins on Sunday, 31<sup>st</sup> August, 2025 at 9:00 A.M. and ends on Tuesday, 2<sup>nd</sup> September, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, 27<sup>th</sup> August, 2025, may cast their vote electronically. 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 Wednesday, 27<sup>th</sup> August, 2025.

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

- A) **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting

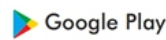
facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under '<b>IDeAS</b>' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at</li> </ol>

<https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>

3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digitdemat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a</li> </ol>
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	<p>e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/either> on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.



b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

- b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- 7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
  - 8. Now, you will have to click on “Login” button.
  - 9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

- 1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [info@aknassociates.in](mailto:info@aknassociates.in) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.)

can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries or issues regarding e-voting, please refer to the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members, available at download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or to contact Ms. Pallavi Mhatre, Senior Manager by sending request at [Evoting@nsdl.com](mailto:Evoting@nsdl.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to at [evoting@nsdl.com](mailto:evoting@nsdl.com).

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [secretarial.regency@gmail.com](mailto:secretarial.regency@gmail.com)

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [secretarial.regency@gmail.com](mailto:secretarial.regency@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

#### **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [secretarial.regency@gmail.com](mailto:secretarial.regency@gmail.com). The same will be replied by the company suitably.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting i.e., Wednesday, 27<sup>th</sup> August, 2025, mentioning their name, demat account number/folio number, email id, mobile number at [secretarial.regency@gmail.com](mailto:secretarial.regency@gmail.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance latest by Wednesday 27<sup>th</sup> August, 2025 by 5:00

PM mentioning their name, demat account number/folio number, email id, mobile number at (company email id - secretarial.regency@gmail.com). These queries will be replied to by the company suitably by email.

In case of any queries or issues regarding e-voting, please refer to the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members, available at download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or to contact Ms. Pallavi Mhatre, Senior Manager by sending request at [evoting@nsdl.com](mailto:evoting@nsdl.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to at [evoting@nsdl.com](mailto:evoting@nsdl.com).



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

**ITEM NO. 3**

Mr. Gaurav Kumar (DIN: 06717452) has been on the Board of the Company since September 13, 2017 and has been rendering valuable services to the Company. Considering his valuable contribution to the Company, and after receiving the recommendation from Nomination & Remuneration Committee, the Board of Directors has decided to re-appoint Mr. Gaurav Kumar as the Managing Director for a period of three years w.e.f. 25th August, 2025, subject to the approval of the Shareholders at a remuneration amounting to Rs. 3,50,000/- (Rupees Three Lakhs Fifty Thousand Only) per month, w.e.f 1st August, 2025 which in accordance exceeds the limits specified in Section 197 of the Companies Act, 2013, as amended from time to time, hence the approval of the shareholders are required.

**Brief profile of Mr. Gaurav Kumar**

He possesses a total experience of about 10 years. Your Board is of the opinion that considering the experience of Mr. Gaurav Kumar (DIN: 06717452), his re-appointment as Managing Director will be beneficial to the Company.

The terms and conditions and the tenure of his appointment is mentioned in the draft letter of re-appointment placed before the meeting approved by the Board of Directors, held on 11th August, 2025.

Mr. Gaurav Kumar is also the Promoter of the Company and is interested in this resolution which pertains to his re-appointment and remuneration thereon.

Except Mr. Gaurav Kumar including his relatives, none of the other Directors, Key Managerial Personnel and their respective relatives are in anyway concerned or interested, financially or otherwise, in the Resolution No. 3 as set out in this Notice.

Your directors recommend the said Resolution for approval by the Members by way of a **Special Resolution**.

#### **ITEM NO. 4**

Mr. Sarfaraz Mallick (DIN: 10255433) has served as the Director of the Company since 31<sup>st</sup> October 2023 as Non-Executive Director. The Board of Directors, at their meeting held on 29<sup>th</sup> March, 2025 had decided to change the designation of Mr. Sarfaraz Mallick as Executive Director of the company.

Further, in accordance with Section 196 of the Companies act, 2013 read with Rule 2(1)(k) of Companies (Specification of Definitions Details) Rules, 2014, an Executive Director is termed as the Whole Time Director as defined in Section 2(94) of Companies Act, 2013 and the term of appointment of Whole Time Director must be fixed. Therefore, after receiving the recommendation and approval from nomination and remuneration committee and Board of Directors respectively, the approval of members is sought for ratification of tenure of appointment of Mr. Sarfaraz Mallick as Executive Director of the Company as made by the Board for a period of 3 years commencing from 29<sup>th</sup> March, 2025 till 28<sup>th</sup> March, 2028.

Except Mr. Sarfaraz Mallick and his relatives, no other director(s) and Key Managerial Personnel(s) or their relatives, is in any way, concerned or interested, financially or otherwise, in Resolution No. 4 as set out in this notice.

Your directors recommend the said Resolution for approval by the Members by way of a **Special Resolution**.

## **ITEM NO. 5**

The Board in its meeting held on 11<sup>th</sup> August, 2025, after receiving the recommendation from nomination and remuneration committee, had approved the remuneration payable to Mr. Sarfaraz Mallick, Executive Director of the Company w.e.f 1st April, 2025 amounting to Rs. 2,00,000/- p.m. (Rupees Two Lakh Only).

The said remuneration exceeds the prescribed limits of Section 197 of Companies Act, 2013 as per the net profit calculated in accordance with Section 198 of Companies Act, 2013.

Further, the members are requested to authorise the Board to alter and vary the terms and conditions including remuneration and incremental thereof, from time to time for Mr. Sarfaraz Mallick, but such remuneration payable shall be within the limits specified in the Section 197 and other applicable provisions of the Companies Act, 2013 ('the Act').

Except Mr. Sarfaraz Mallick, Executive Director and his relatives, no other Director(s) or Key Managerial Personnel(s) of the company are financially or otherwise interested in the Resolution 5 as set out in this notice.

Your directors recommend the said Resolution for approval by the Members by way of a **Special Resolution**.

## **ITEM NO.6**

The Board in its meeting held on 11<sup>th</sup> August, 2025, after receiving the recommendation from nomination and remuneration committee, has approved the

remuneration payable to Mr. Vishal Rai Sarin, Whole Time Director of the Company w.e.f 1st August, 2025 amounting to Rs. 2,00,000/- p.m. (Rupees Two Lakh Only).

The said remuneration exceeds the prescribed limits of Section 197 of Companies Act, 2013 as per the net profit calculated in accordance with Section 198 of Companies Act, 2013.

Further, the members are requested to authorise the Board to alter and vary the terms and conditions including remuneration and incremental thereof, from time to time for Mr. Vishal Rai Sarin, but such remuneration payable shall be within the limits specified in Section 197 and other applicable provisions of the Companies Act, 2013 ('the Act').

Except Mr. Vishal Rai Sarin, Whole Time Director and his relatives, no other Director(s) or Key Managerial Personnel(s) of the company are financially or otherwise interested in the Resolution No. 6 as set out in this notice.

Your directors recommend the said Resolution for approval by the Members by way of a **Special Resolution**.

#### **ITEM NO. 7**

Keeping in view the Company' existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may from time to time raise funds from various Banks and/ or Financial Institutions and/ or any other lending institution and/ or Bodies Corporate and/ or Directors of the Company or such other persons/ individuals, as may be considered fit, which together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company' Bankers in ordinary course of business) may exceed the aggregate of the paid up capital and free reserves of the

Company. Hence it is proposed to revise the existing maximum borrowing limits from upto Rs. 400,00,00,000/- (Rupees Four Hundred Crores) to upto Rs. 500,00,00,000/- (Rupees Five Hundred Crores).

Pursuant to Section 180(1) (c) of the Companies Act 2013, the Board of Directors cannot borrow more than the aggregate amount of paid up capital of the Company and its free reserves at any time except with the consent of the members of the Company in the general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company.

Further Section 180(1) (a) of the Companies Act 2013, provides for power to sell or otherwise dispose of the whole or substantially whole of the undertaking of the Company subject to approval of members of the Company in the general meeting, upto a limit of Rs. 500,00,00,000/ (Rupees Five Hundred Crores)

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 as set out in this notice except to the extent of their shareholding in the Company.

Your directors recommend the said Resolution for approval by the Members by way of a **Special Resolution**.

#### **ITEM NO.8**

Pursuant to the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and provisions of Section 204 of the Companies Act, 2013 ("Act") and Rule 9 of the Companies (Appointment and Remuneration of

Managerial Personnel) Rules, 2014 (“Rules”), the Audit Committee and the Board of Directors at their respective meetings held on 11<sup>th</sup> August, 2025, have recommended and approved the appointment of M/s Shailendra Roy and Associates , Peer Review No. 3605/2023), Practicing Company Secretary Firm as the Secretarial Auditor of the Company on the following terms and conditions:

- a. **Term of appointment:** For a term of 5 (Five) consecutive years from 1<sup>st</sup> April, 2025 to 31<sup>st</sup> March, 2030.
- b. **Proposed Fees:** Fee as may be determined by the Board of Directors of the Company or any Committee of the Board, based on the recommendation of the Audit Committee plus applicable taxes and reimbursement of out-of-pocket expenses on actual.
- c. **Basis of recommendations:** The recommendations are based on the fulfilment of the eligibility criteria & qualification prescribed under the Act & Rules made thereunder and SEBI Listing Regulations. While recommending the Board of Directors have also considered, experience of the individual, capability, independent assessment, audit experience and also evaluation of the quality of audit work done by him in the past.
- d. **Brief profile of Secretarial Auditor:** M/s Shailendra Roy and Associates is a peer reviewed and a well established firm of Practicing Company Secretaries/ Practicing Company Secretary Firm, registered with the Institute of Company Secretaries of India, New Delhi. M/s Shailendra Roy and Associates specializes in compliance audit and assurance services, advisory and representation services, and transactional services and he is having rich experience in corporate laws, SEBI laws etc.

Further more, pursuant to Regulation 24(1A) and 24(1B) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements)

Regulations, 2015, M/s Shailendra Roy and Associates has confirmed that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate. They have also confirmed that they are not disqualified from being appointed as Secretarial Auditors and they have no conflict of interest. Further, they have furnished a declaration that they have not taken up any prohibited assignments as specified by the Board of Directors in this behalf.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in Resolution No. 8 as set out in this notice.

Your directors recommend the said Resolution for approval by the Members by way of **Ordinary Resolution**.

**REGISTERED OFFICE:**

Unit No 57-58, 4<sup>th</sup> Floor, Sushma Infinium  
Chandigarh Ambala Highway Zirakpur Mohali,  
Punjab 140603

Email: [secretarial.regency@gmail.com](mailto:secretarial.regency@gmail.com)

Website: [www.regencyfincorp.co.in](http://www.regencyfincorp.co.in)

Date: 11.08.2025

Place: Zirakpur, Punjab

By Order of the Board of Directors  
Regency Fincorp Limited

Sd/-

Gaurav Kumar

Managing Director

DIN: 06717452

## **ANNEXURE A TO THE EXPLANATORY STATEMENT**

**DISCLOSURE PURSUANT TO THE REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AND SECRETARIAL STANDARDS-2 ON GENERAL MEETINGS (SS-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA ('ICSI')), INFORMATION IN RESPECT OF THE RE-APPOINTMENT OF DIRECTOR IS PROVIDED HEREIN BELOW**

### **DETAILS OF MR. SARFARAZ MALLICK AND MR. GAURAV KUMAR**

<b>Name of the Director</b>	Mr. Sarfaraz Mallick	Mr. Gaurav Kumar
<b>DIN</b>	10255433	06717452
<b>Date of Birth/Age</b>	27-01-1983	04-02-1977
<b>Qualification(s)</b>	Masters (M.B.A.) from I.I.M.	BBA (Bachelors in Business Administration)
<b>Nature of Expertise in specific functional areas</b>	Having 20 years of experience in field of Banking and Finance	Mr. Gaurav Kumar has expertise in the field of Stock Broking, Mutual Funds, Investments and Insurance Sector
<b>Brief Resume</b>	Mr. Sarfaraz Mallick is having 20 years of rich experience in the field of Banking and Finance making them a valuable asset in managing the Operational affairs of companies. He has served as the Vice President in Kotak Mahindra	Mr. Gaurav Kumar has completed his BBA (Bachelors in Business Administration) and is engaged in the business of Stock Broking, Mutual Funds, Investments and Assistance, Insurance Sector etc.



<b>Terms &amp; Conditions of appointment/ reappointment</b>	He has been appointed as Executive Director whose office shall be liable to retire by rotation for a period of 3 years (proposed)	On such terms and conditions as mutually agreed by the Board
<b>Remuneration last drawn (sitting fees and commission)</b>	Rs. 1,00,000/- p.m. from 1st April, 2025 till 31st July, 2025	Rs. 36,00,000 (Thirty Six Lakhs) p.a. in FY 2024-25
<b>Remuneration proposed to be paid</b>	Rs. 24,00,000/- p.a. (Rupees Twenty Four Lakhs)	Rs. 42,00,000 (Rupees Forty Two Lakhs) p.a.
<b>Date of First Appointment</b>	31 <sup>st</sup> October, 2023	13 <sup>th</sup> September, 2017
<b>Shareholding:</b>  1. In the Company  2. In the listed entity, including shareholding as a beneficial owner	  294123  Nil	  2277271 shares (3.28%)  Nil
<b>Relationship with other Directors (or inter-se), Manager and other Key Managerial Personnel of the Company</b>	N.A.	N.A.
<b>Number of Board meetings held and attended during the FY 24-25</b>	16/16	16/16
<b>Other Directorships, Membership/ Chairmanship of Committees of other Boards</b>	Directorship: 2 Membership: NIL Chairmanship: NIL	Directorship: 2 Membership: NIL Chairmanship: NIL
<b>names of listed entities in which the person also holds the directorship and</b>	He is serving as Executive Director of 1 Listed Entity i.e., Regency Fincorp Limited and does not hold membership in any Committee of Regency Fincorp Limited	Mr. Gaurav Kumar serves as Managing Director of 1 Listed Entity i.e., Regency Fincorp Limited and he holds membership in Audit and Stakeholder Relationship Committee of Regency Fincorp Limited

listed entities from which the person has resigned in the past three years	N.A.	RACONTEUR GLOBAL RESOURCES LIMITED resigned w.e.f 29th February, 2024
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	N.A.	N. A.

## DIRECTORS' REPORT

**The Members,  
Regency Fincorp Limited**

Your Directors present hereunder the 32<sup>nd</sup> Annual Report on the Business and operations of the Company along with audited statement of accounts of your Company for the Financial Year ended 31<sup>st</sup> March, 2025. The financial results are summarized as under:

### **1. FINANCIAL PERFORMANCE OF THE COMPANY**

<u>Particulars</u>	<u>(Amt. in Lacs.)</u>	
	<u>2024-25</u>	<u>2023-24</u>
Revenue from Operations	1995.56	1527.51
Other Income	170.88	45.77
Total Income	2166.43	1573.28
Less: Expenditure	623.10	335.34
<b>Earnings before interest, tax, depreciation and amortization (EBITDA)</b>	<b>1543.33</b>	<b>1237.95</b>
Less: Finance Cost	800.95	897.32
Depreciation	73.04	84.76
Extra Ordinary Items	-	-
<b>Profit Before Tax</b>	<b>669.34</b>	<b>255.86</b>
Less: Provision For Taxation		
-Current Tax	170.90	66.52
-Deferred Tax Liability	0.87	(7.36)
<b>Profit After Tax</b>	<b>497.57</b>	<b>196.69</b>
<b>Earnings per share</b>		
Basic	0.78	0.51
Diluted	0.78	0.51

## **2. FINANCIAL HIGHLIGHTS & OPERATIONS/STATE OF COMPANY'S AFFAIRS**

The Key highlights pertaining to the business of the company for the year 2024-25 and period subsequent there to have been given hereunder:

Your directors are pleased to report that for the year under review, your Company has been able to achieve a net turnover of Rs. 2166.43 Lacs in the year 2024-25 as compared to Rs. 1573.28 Lacs in the previous year. The Company has earned a net profit of Rs. 497.57 Lacs as compared to Rs. 196.69 Lacs in the previous year.

The Board believes that shareholders will find the performance of the company for the financial year 2024-25 to be satisfactory. The Earning per share (EPS) of the company is Rs. 0.78 per share (Basic) and Diluted EPS is Rs. 0.78 per share.

## **3. CHANGE IN THE NATURE OF THE BUSINESS**

During the year, there has been an addition under the Main Objects Clause i.e., Clause III of Memorandum of Association of the Company via adding sub-clause 4 of Prepaid Payment Instruments (PPI's).

However, via adding the new objects, there has been **no** change in the nature of the business of the Company.

## **4. PUBLIC DEPOSITS**

During the financial year 2024-25, the Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules,

2014 and Non-Banking Financial Companies - Acceptance of Public Deposits (Reserve Bank) Directions, 2016 as amended.

## 5. **FUTURE OUTLOOK**

Your Company is well-positioned to leverage rising demand for retail and MSME credit, supported by its growing branch presence and digital transformation initiatives. The rollout of our digital lending platform is underway, aimed at improving loan processing and customer experience.

In the coming year, the focus will remain on expanding reach, maintaining asset quality, and offering diverse credit solutions. With a prudent approach and technology-led operations, the Company aims to achieve sustainable growth and enhance stakeholder value.

## 6. **APPROPRIATIONS**

### ➤ **DIVIDEND:**

In order to conserve the reserves, the management of the Company does not propose to declare any dividend for the financial year ended 31<sup>st</sup> March 2025.

### ➤ **TRANSFER TO RESERVE**

As per Section 45-IC of the Reserve Bank of India Act, 1934, the Company created a reserve fund and transferred therein a sum of 20% of its net profit.

Transfer to reserve fund Under Section 45-IC (1) of Reserve Bank of India Act, 1934, Non-Banking Financial Companies (NBFCs) are

required to transfer a sum not less than 20% of its net profit every year to reserve fund before declaration of any dividend. Accordingly, the Company has transferred a sum of Rs. 100.06 Lacs to its Statutory reserve fund.

**7. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There are no other material changes and commitments occurred which affect the financial position of the Company between the end of the financial year and date of report except the following:

1. Allotment of 50 units of Unlisted, Unrated and Secured NCDs (Series B) having face value of Rs. 10,00,000/- each by way of private placement in its meeting held on 23<sup>rd</sup> May, 2025.
2. Issuance of 50 units of Unlisted, Unrated and Secured NCDs (Series C) having face value of Rs. 10,00,000/- each by way of private placement in its meeting held on 26<sup>th</sup> July, 2025.
3. Registration of Charge created having Charge ID: 101103315 in favor of Catalyst Trusteeship Limited, Debenture Trustee for Secured Debentures (Series A) issued by the Company amounting to Rs. 5,00,00,000/- (Rupees Five Crores Only) and further the same charge was modified and the registration of modification of charge was created having Charge ID: 101103315 in favor of Catalyst Trusteeship Limited, Debenture Trustee for Secured Debentures (Series B) issued by the Company amounting to Rs. 10,00,00,000/- (Rupees Ten Crores Only).

4. Allotment of 5870150 Equity Shares pursuant to conversion of Warrants into Equity Shares in its Board meeting held on 13<sup>th</sup> June, 2025.

## 8. **LISTING**

The Company is listed on BSE Limited and is regularly complying with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, the status of the company in Calcutta Stock Exchange is Suspended.

## 9. **DEMATERIALIZATION OF SHARES**

The securities of the Company are admitted with NSDL and CDSL. The ISIN allotted to the Company is INE964R01013.

## 10. **CAPITAL STRUCTURE**

The Authorized Share Capital as at 31<sup>st</sup> March, 2025 stood at ₹95,00,00,000/- (Rupees Ninety-Five Crores Only) divided into 95000000 (Nine Crore Fifty Lakh) equity shares of Rs. 10/- (Rupees Ten Only) each and the paid-up Equity Share Capital as at March 31, 2025 stood at ₹63,59,45,580/- (Rupees Sixty-Three Crores Fifty-Nine Lakhs Forty-Five Thousand Five-Hundred Eighty Only) divided into 63594558 (Six Crore Thirty-Five Lakh Ninety-Four Thousand Five Hundred Fifty-Eight) equity shares of Rs. 10/- (Rupees Ten Only) each.

## CHANGES IN CAPITAL STRUCTURE

### Authorized Share Capital:

The company at its Extra Ordinary General Meeting held on 30<sup>th</sup> October, 2024 has increased the Authorized Share Capital from Rs. 50,00,00,000/- (Rupees Fifty Crores Only) divided into 50000000 (Five Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 95,00,00,000/- (Rupees Ninety Five Crores Only) divided into 95000000 (Nine Crore Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

### Paid Up Share Capital

**During the financial year, the following changes have taken place:**

- a. The Board of Directors at their Meeting held on 24<sup>th</sup> June, 2024 has allotted 5553350 (Fifty Five Lakh Fifty Three Thousand Three Hundred Fifty Only) Equity Shares of Rs. 10/- (Rupees Ten Only).
- b. The Board of Directors at their Meeting held on 3<sup>rd</sup> October, 2024 has allotted 4166663 (Forty One Lakhs Sixty Six Thousand Six Hundred Sixty Three) Equity Shares of Rs. 10/- (Rupees Ten Only).
- c. The Board of Directors at their Meeting held on 12<sup>th</sup> February, 2025 has allotted 15644091 (One Crore Fifty Six Lakh Forty Four Thousand Ninety One) Equity Shares of Rs. 10/- (Rupees Ten Only).

After the above-mentioned allotments, the company's paid up capital stands at Rs. 63,59,45,580/- (Rupees Sixty-Three Crores Fifty-Nine Lakhs Forty-Five Thousand Five-Hundred Eighty Only) divided into 63594558 (Six



Crore Thirty-Five Lakh Ninety-Four Thousand Five Hundred Fifty-Eight) equity shares of Rs. 10/- (Rupees Ten Only) each.

However, **after closure of the financial year**, the Board at its meeting held on 13<sup>th</sup> June, 2025 has allotted 5870150 (Fifty Eight Lakh Seventy Thousand One Hundred Fifty Only) and after such allotment the paid up capital as on the date of Board Report stood at Rs. 69,46,47,080/- (Rupees Sixty-Nine Crores Forty-Six Lakhs Forty-Seven Thousand Eighty Only) divided into 69464708 (Six Crore Ninety-Four Lakh Sixty-Four Thousand Seven Hundred Eight) equity shares of Rs. 10/- (Rupees Ten Only) each.

During the financial year, the Board of Directors at their Meeting held on 28<sup>th</sup> December, 2024 has allotted 43312272 (Four Crore Thirty-Three Lakhs Twelve Thousand Two Hundred Seventy Two) warrants convertible into equivalent number of Equity Shares of Rs. 10/- (Rupees Ten Only).

Further, during the year under review:

- There is no re-classification or sub-division of the authorized share capital;
- There is no reduction of share and buy back of shares; and
- There is no change in voting right.

## Debenture

**During the financial year, the following changes have taken place:**

- a. The Board of Directors at their Meeting held on 30<sup>th</sup> November, 2024 has redeemed 23000 (Twenty Three Thousand) Non-

Convertible Debentures of Rs. 1000/- (Rupees One Thousand Only).

- b. The Board of Directors at their Meeting held on 21<sup>st</sup> March, 2025 has allotted 50 (Fifty) (Series A) units of Unlisted, Unrated and Secured of Non-Convertible Debentures having face value of Rs. 10,00,000/- (Rupees Ten Lakh Only) amounting to Rs. 5,00,00,000/- (Rupees Five Crores Only) which was further modified after the closure of financial year 2024-25, details of which are provided under clause 7 of the Board's Report.

## **11. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**During the financial year 2024-25 following changes were made in the Board of Directors of the Company:**

1. The members of the company have ratified the appointment of Mr. Vishal Rai Sarin (DIN: 08758350) as Whole Time Director of the company w.e.f 10<sup>th</sup> October, 2022 for a term of 5 years.
2. The members of the company at their Annual General Meeting held on 4<sup>th</sup> June, 2024 have appointed Ms. Dolly Setia (DIN: 10501076) as Independent Director of the company for a term of 5 years w.e.f. 28<sup>th</sup> February, 2024.
3. On recommendation received from the Nomination and Remuneration Committee, Mr. Ashish Kamra (DIN: 10753632) has been appointed as Additional Director and designated as Whole Time Director of the Company w.e.f. 3<sup>rd</sup> October, 2024. His appointment was subsequently regularized by the members at the Extraordinary General Meeting held on 30<sup>th</sup> October, 2024.

4. On recommendation received from the Nomination and Remuneration Committee, change in designation of Mr. Sarfaraz Mallick (DIN: 10255433) has been made from Non-Executive Director to Executive, Director of the Company w.e.f. 29<sup>th</sup> March, 2025.

**During the financial year 2024-25 following changes were made in the Key Managerial Personnel of the Company:**

- Ms. Kangan Dhamija (Mem No. A30672) tendered her resignation from the position of Company Secretary and Compliance Officer of the company w.e.f. 9<sup>th</sup> May, 2024.
- On recommendation received from the Nomination and Remuneration Committee, Mr. Prashant Khera (Mem No. A72928) was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 17<sup>th</sup> July, 2024.
- Ms. Nancy Sharma resigned from the position of Chief Financial Officer of the Company w.e.f. 31<sup>st</sup> December, 2024.
- Mr. Bilal Ahmed was appointed as Chief Financial Officer of the Company w.e.f. 12<sup>th</sup> February, 2025 and subsequently resigned from the position of Chief Financial Officer of the Company w.e.f. 28<sup>th</sup> March 2025.
- Mr. Sarfaraz Mallick, Executive Director, has been appointed as Chief Financial Officer of the company w.e.f. 29<sup>th</sup> March, 2025.

Further, after closure of the financial year:

- Mr. Prashant Kherra tendered his resignation from the position of Company Secretary and Compliance Officer w.e.f. 10th April, 2025
- On recommendation received from the Nomination and Remuneration Committee, Mrs. Shifaly Duggal (M.No. A62298) was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 23<sup>rd</sup> May, 2025 and subsequently resigned from the position of Company Secretary and Compliance Officer of the Company w.e.f. 8<sup>th</sup> July, 2025.

#### **Retirement by rotation:**

In terms of the provisions of Section 152(6) of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Sarfaraz Mallick (DIN: 10255433), retires by rotation at this 32nd Annual General Meeting ("AGM") of the Company and, being eligible, offers himself for re-appointment. The Board has recommended his re-appointment.

#### **Key Managerial Personnel of the Company:**

Pursuant to the provisions of Section 203 of the Companies Act, 2013, the Key Managerial Personnel of the Company as on the date of this report are Mr. Gaurav Kumar (DIN: 06717452), Managing Director, Mr. Vishal Rai Sarin (DIN: 08758350) Whole Time Director, Mr. Ashish Kamra (DIN: 10753632) Whole Time Director and Mr. Sarfaraz Mallick (DIN: 10255433) Executive Director and Chief Financial Officer of the Company.

## **12. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:**

The Company provides a gender friendly workplace and has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review, there were no cases filed pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

### **Disclosure on remuneration pursuant to Section 197 of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014**

There are no employees drawing remuneration during the financial year. Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as follows:

**The Ratio of the remuneration of each director and key managerial personnel to the median remuneration of the employees of the Company for the financial year 2024-25:**

S. No.	Name	Designation	Ratio
1	Mr. Gaurav Kumar	Managing Director	15.38
2	Mr. Vishal Rai Sarin	Whole Time Director	7.69
3	Mr. Ashish Kamra	Whole Time Director	10.26
4	Mr. Sarfaraz Mallick#	Executive Director	Nil
5	Mr. Sunil Jindal	Independent Director	Nil
6	Mr. Kamal Kumar	Independent Director	Nil
7	Ms. Dolly Setia	Independent Director	Nil
8	Ms. Saloni Shrivastav	Independent Director	Nil
9	Mr. Prashant Khera*	Company Secretary	2.82
10	Ms. Nancy Sharma**	Chief Financial Officer	2.56
11	Mr. Bilal Ahmed***	Chief Financial Officer	2.31
12	Ms. Kangan Dhamija****	Company Secretary	2.56

#Mr. Sarfaraz Mallick, Director, has been appointed as Chief Financial Officer of the company w.e.f. 29<sup>th</sup> March, 2025.

\*On recommendation received from the Nomination and Remuneration Committee, Mr. Prashant Khera (Mem No. A72928) was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 17<sup>th</sup> July, 2024.

\*\*Ms. Nancy Sharma has resigned from the position of Chief Financial Officer of the Company w.e.f. 31<sup>st</sup> December, 2024.

\*\*\*Mr. Bilal Ahmed has been appointed as Chief Financial Officer of the Company w.e.f. 12<sup>th</sup> February, 2025 and subsequently resigned from the position of Chief Financial Officer of the Company w.e.f. 28<sup>th</sup> March 2025.

\*\*\*\*Ms. Kangan Dhamija (Mem No. A30672) have tendered her resignation from the position of Company Secretary and Compliance Officer of the company w.e.f. 9<sup>th</sup> May, 2024.

**Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Director & Company Secretary or Manager in the financial year 2024-25:**

S. No.	Name	Designation	% increase
1	Mr. Gaurav Kumar	Managing Director	Nil
2	Mr. Vishal Rai Sarin	Whole Time Director	Nil
3	Mr. Ashish Kamra	Whole Time Director	Nil
4	Mr. Sarfaraz Mallick#	Executive Director	Nil
5	Mr. Sunil Jindal	Independent Director	Nil
6	Mr. Kamal Kumar	Independent Director	Nil
7	Ms. Dolly Setia	Independent Director	Nil
8	Ms. Saloni Shrivastav	Independent Director	Nil
9	Mr. Prashant Khera*	Company Secretary	Nil
10	Ms. Nancy Sharma**	Chief Financial Officer	Nil
11	Mr. Bilal Ahmed***	Chief Financial Officer	Nil
12	Ms. Kangan Dhamija****	Company Secretary	Nil

#Mr. Sarfaraz Mallick, Director, has been appointed as Chief Financial Officer of the company w.e.f. 29<sup>th</sup> March, 2025.

\*On recommendation received from the Nomination and Remuneration Committee, Mr. Prashant Khera (Mem No. A72928) was appointed as

Company Secretary and Compliance Officer of the Company w.e.f. 17<sup>th</sup> July, 2024.

**\*\***Ms. Nancy Sharma has resigned from the position of Chief Financial Officer of the Company w.e.f. 31<sup>st</sup> December, 2024.

**\*\*\***Mr. Bilal Ahmed has been appointed as Chief Financial Officer of the Company w.e.f. 12<sup>th</sup> February, 2025 and subsequently resigned from the position of Chief Financial Officer of the Company w.e.f. 28<sup>th</sup> March 2025.

**\*\*\*\***Ms. Kangan Dhamija (Mem No. A30672) has resigned from the position of Company Secretary and Compliance Officer of the company w.e.f. 9<sup>th</sup> May, 2024.

- Percentage increase in Median remuneration of employees in financial year 2024-25: NA
- Number of permanent employees on rolls of the Company as on 31st March, 2025: 83
- Average percentile increase already made in the salaries of employees other than the Managerial Personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof: NA
- Average remuneration increase for Non-Managerial Personnel of the Company during the financial year was: NA

The Company affirms that the remuneration is as per the Remuneration Policy of the Company.



## 12. DISCLOSURE OF MEETINGS OF BOARD OF DIRECTORS

The Board met 16 (Sixteen) times during the financial year 2024-25. The details of the same are as follows:

S. No.	Date of Meeting	Total Number of directors associated as on the date of meeting	Number of directors attended	% of attendance
1	30 <sup>th</sup> April, 2024	7	7	100
2	8 <sup>th</sup> May, 2024	7	2	28.57
3	10 <sup>th</sup> May, 2024*	7	7	100
4	24 <sup>th</sup> June, 2024	7	7	100
5	17 <sup>th</sup> July, 2024	7	7	100
6	2 <sup>nd</sup> September, 2024	7	7	100
7	3 <sup>rd</sup> October, 2024	8	8	100
8	22 <sup>nd</sup> October, 2024	8	8	100
9	28 <sup>th</sup> October, 2024	8	8	100
10	30 <sup>th</sup> November, 2024	8	8	100
11	28 <sup>th</sup> December, 2024	8	8	100
12	24 <sup>th</sup> January, 2025	8	7	87.5
13	12 <sup>th</sup> February, 2025	8	7	87.5
14	15 <sup>th</sup> March, 2025	8	7	87.5
15	21 <sup>st</sup> March, 2025	8	7	87.5
16	29 <sup>th</sup> March, 2025	8	7	87.5

\*Note: The Board meeting which was held on 10<sup>th</sup> May, 2024 was originally scheduled to be held on 8<sup>th</sup> May 2024. However, the same was adjourned due to lack of quorum and was reconvened and duly held on 10<sup>th</sup> May 2024.

### 13. DISCLOSURE OF VARIOUS COMMITTEES OF BOARD OF DIRECTORS

#### A. **AUDIT COMMITTEE:**

Your Company has constituted an Audit Committee, as per the applicable provisions of Section 177 of the Companies Act, 2013 and also to comply with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 applicable upon listing of the Company's Equity shares on BSE.

As on the date of the Board's Report, the Audit Committee comprises of the following members:

Name of Director	Nature of Directorship	Status in Committee
Mr. Kamal Kumar	Non-Executive Independent Director	Chairman
Ms. Dolly Setia	Non-Executive Independent Director	Member
Mr. Gaurav Kumar	Managing Director	Member

#### **Changes in Audit Committee during the financial year:**

Mr. Sunil Jindal was designated as member of the committee, however in the board meeting held on 29<sup>th</sup> March, 2025 has re-constituted the committee and Mr. Sunil Jindal was replaced by Ms. Dolly Setia w.e.f. 1<sup>st</sup> April, 2025.

The audit committee held 8 (Eight) meetings during the year 2024-25. The details of the meeting of the Audit Committee as on 31<sup>st</sup> March, 2025 are as follows:

S. No.	Date of Meeting	Total Number of Members entitled to attend Audit Committee meeting	Number of directors Attended	% of attendance
1.	30 <sup>th</sup> April, 2024	3	3	100
2.	2 <sup>nd</sup> May, 2024	3	3	100
3.	8 <sup>th</sup> May, 2024	3	1	33.33
4.	10 <sup>th</sup> May, 2024*	3	3	100
5.	17 <sup>th</sup> July, 2024	3	3	100
6.	1 <sup>st</sup> October, 2024	3	3	100
7.	28 <sup>th</sup> October, 2024	3	3	100
8.	24 <sup>th</sup> January, 2025	3	2	66.67

\*Note: The Audit Committee meeting which was held on 10<sup>th</sup> May, 2024 was originally scheduled to be held on 8<sup>th</sup> May 2024. However, the same was adjourned due to lack of quorum and was reconvened and duly held on 10<sup>th</sup> May 2024.

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

## **B. NOMINATION AND REMUNERATION COMMITTEE:**

Your Company has formed the Nomination and Remuneration Committee in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013 & Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Presently, the Nomination and Remuneration Committee comprises of the following Members:

Name of Director	Nature of Directorship	Status in Committee
Mr. Kamal Kumar	Non-Executive Independent Director	Chairman
Ms. Saloni Shrivastav	Non-Executive Independent Director	Member
Ms. Dolly Setia	Non-Executive Independent Director	Member

### Changes in Nomination and Remuneration Committee during the financial year:

Mr. Sunil Jindal was designated as member of the committee, however in the board meeting held on 29<sup>th</sup> March, 2025 has re-constituted the committee and Mr. Sunil Jindal was replaced by Ms. Dolly Setia w.e.f. 1<sup>st</sup> April, 2025.

The Nomination and Remuneration Committee held 6 (Six) meetings during the year. The details of the same are as follows:

S. No.	Date of Meeting	Total Number of Members entitled to attend NRC meeting	Number of directors Attended	% of attendance
1	8 <sup>th</sup> May, 2024	3	1	33.33
2	10 <sup>th</sup> May, 2024*	3	3	100
3	11 <sup>th</sup> July, 2024	3	3	100
4	23 <sup>rd</sup> August, 2024	3	3	100
5	7 <sup>th</sup> February, 2025	3	2	66.67
6	26 <sup>th</sup> March, 2025	3	2	66.67

\*Note: The Nomination and Remuneration Committee meeting which was held on 10<sup>th</sup> May, 2024 was originally scheduled to be held on 8<sup>th</sup> May 2024. However, the same was adjourned due to lack of quorum and was reconvened and duly held on 10<sup>th</sup> May 2024.

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

### **c. STAKEHOLDERS RELATIONSHIP COMMITTEE:**

Your Company has formed the Stakeholder's Relationship Committee in accordance with the provisions of sub-section (5) of Section 178 of the Companies Act, 2013 & Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Presently, the Stakeholders' Relationship Committee comprises of the following members:

Name of Director	Nature of Directorship	Status in Committee
Mr. Kamal Kumar	Non-Executive Independent Director	Chairman
Ms. Dolly Setia	Non-Executive Independent Director	Member
Mr. Gaurav Kumar	Managing Director	Member
Ms. Saloni Shrivastav	Non-Executive Independent Director	Member

### **Changes in Stakeholders Relationship Committee during the financial year:**

Mr. Sunil Jindal was designated as member of the committee, however in the board meeting held on 29<sup>th</sup> March, 2025 has re-constituted the committee and Mr. Sunil Jindal was replaced by Ms. Saloni Shrivastav w.e.f 1<sup>st</sup> April, 2025.

The Company Secretary of the Company acts as the Secretary to the Committee. The Stakeholder's Relationship Committee acts in accordance with the terms of reference specified by the Board of Directors of the Company.

The Stakeholder's Relationship Committee held Four (4) meetings during the year. The details of the same are as follows:

S. No.	Date of Meeting	Total Number of Members entitled to attend SRC meeting	Number of directors Attended	% of attendance
1.	30 <sup>th</sup> April, 2024	4	4	100
2.	17 <sup>th</sup> July, 2024	4	4	100
3.	28 <sup>th</sup> October, 2024	4	4	100
4.	24 <sup>th</sup> January, 2025	4	3	75

#### **Details of Investor's grievances/ Complaints:**

During the year under review, the Company did not receive any investor complaints. There were no pending grievances as on 31<sup>st</sup> March 2025. The Company remains fully compliant with SEBI's SCORES platform and promptly addresses all shareholder queries.

#### **15. MEETING OF INDEPENDENT DIRECTORS**

The independent directors of company met once during the year on 29<sup>th</sup> March, 2025 where all the independent directors were present under the requirement of Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## **16. DECLARATION BY INDEPENDENT DIRECTORS**

The Company has received necessary declarations from each Independent Director of the Company confirming that they meet with the criteria of independence as laid out in sub-section (6) of Section 149 of the Companies Act, 2013 and under Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Act.

The statement regarding opinion of the Board with regard to integrity, expertise and experience of the independent directors appointed during the year has been received.

## **17. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

The Company has in place a structured policy for the familiarization of Independent Directors, aimed at enabling them to understand the Company's operations, industry landscape, and regulatory environment.

During the financial year 2024–25, no new Independent Director was appointed, and accordingly, no separate familiarization programme was conducted. However, the existing Independent Directors continued to be updated through Board and Committee deliberations on key developments, operational performance, and compliance matters. The Familiarization Policy is available on the Company's website at:

<https://regencyincorp.co.in/images/investor/investor1676894370174.pdf>

## **18. DIRECTOR'S RESPONSIBILITY STATEMENT**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of the Section 134(3) (c) read with Section 134(5) of the Companies Act, 2013:

1. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
3. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. That the directors had prepared the annual accounts on a going concern basis.
5. That the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.



6. That the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

## 19. **PREVENTION OF SEXUAL HARASSMENT POLICY**

The Company has in place a Prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year under review the Committee/Management has not received any complaint related to Sexual Harassment.

## 20. **AUDITORS**

### a. **Statutory Auditors:**

M/s. K N S G & Co. LLP, Chartered Accountants, New Delhi (Firm Registration No. 025315N/N500106), were appointed as the Statutory Auditors of the Company for a term of five (5) consecutive years at the 31<sup>st</sup> Annual General Meeting held on 4<sup>th</sup> June, 2024. They shall hold office from the conclusion of the 31<sup>st</sup> AGM until the conclusion of the 36<sup>th</sup> AGM of the Company to be held in the year 2029.

**Explanation or comments by the Board on every qualification, reservation or adverse remark or disclaimer made:**

The Statutory Auditors have issued an unmodified opinion on the financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2025.

There are no qualifications, reservations, adverse remarks, or disclaimers in the Auditor's Report.

**Fraud reported by the auditor under Section 143(12) of Companies Act, 2013**

The Auditors have not reported any instances of fraud under Section 143(12) of the Companies Act, 2013, during the year, requiring reporting to the Central Government.

**b. Secretarial Auditors:**

Pursuant to the provisions of Section 204 of the Act, the Board has appointed M/s Shailendra Roy & Associates, Practicing Company Secretary Firm (M. No: A25823 and CoP: 11738), as Secretarial Auditor of the Company for the financial year 2024-25 to undertake secretarial audit of the Company.

**Explanation or comments by the Board on every qualification, reservation or adverse remark or disclaimer made:**

The company has received the Secretarial Audit Report in the prescribed Form MR-3 and the same is marked with this report as **ANNEXURE-I**. The audit report is self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

**c. Internal Auditor:**

During the financial year under review, the following changes were made:

- a. Ms. Kangan Dhamija ceased to be an Internal Auditor of the Company w.e.f. 9<sup>th</sup> May, 2024.
- b. Mr. Prashant Khera appointed as Internal Auditor of the Company w.e.f. 17<sup>th</sup> July, 2024.

**After closure of financial year**, Mr. Prashant Khera has resigned from position of Internal Auditor of the Company w.e.f. 10<sup>th</sup> April, 2025 in whose place, Ms. Shifaly Duggal was appointed as Internal Auditor of the Company, w.e.f. 23<sup>rd</sup> May, 2025. Further, Ms. Shifaly Duggal has also resigned from position of Internal Auditor w.e.f. 08th July, 2025.

**d. Cost Auditors:**

The provisions related to Cost Auditor pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, is not applicable to the Company.

**21. SECRETARIAL STANDARDS**

Your Company complies with the Secretarial Standard on Meetings of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) whenever it has applicable.

Your Company will comply with the other Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) as and when they are made mandatory.

## **22. EVALUATION OF BOARD'S PERFORMANCE**

In compliance with the provisions of the Companies Act, 2013 ('the Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board during the year adopted a formal mechanism for evaluation of its performances as well as that of its committees and individual Directors, including the Chairman of the Board. A structured mechanism was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders, etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

## **23. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

**24. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint venture or Associate Company as on 31<sup>st</sup> March, 2025. Hence, “Form AOC-1” is not applicable.

**25. CLASSES OF SHARES**

As on date, the Company has only one class of share capital i.e. Equity Shares of Rs. 10/- each.

**26. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The internal audit functions reports to the Chairman of the Audit Committee and to Chairman/Managing Director of the Company.

The Internal Audit monitors and evaluates the efficiency and adequacy of internal control systems in the company. It's compliances with operating systems, accounting procedure and policies at all locations of the Company.

**26. INTERNAL FINANCIAL CONTROLS**

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

**27. RISK MANAGEMENT**

Risk Management is a structured and proactive approach to identifying,

assessing, mitigating, and monitoring the risks that may impact the Company's ability to achieve its business objectives. In today's dynamic regulatory and economic environment, risk management plays a vital role in safeguarding assets, maintaining operational stability, and supporting sustainable growth.

The Company has implemented a risk management framework to address key strategic, operational, financial, and compliance-related risks. This framework is embedded across various levels of the organization, with oversight by senior management and the Board of Directors.

In line with the regulatory requirements applicable to Non-Banking Financial Companies (NBFCs) under the Master Direction-Reserve Bank of India (NBFC-Scale Based Regulation) Directions framework, the Company has constituted a Risk Management Committee (RMC) on 2nd September 2024.

Presently, Risk Management Committee comprises the following members:

- **Mr. Sarfaraz Mallick** – Chairperson (Chief Financial Officer & Executive Director)
- **Mr. Ashish Kamra** – Member (Whole-Time Director)
- **Mr. Vishal Rai Sarin** – Member (Whole-Time Director)

The RMC is responsible for evaluating key business risks, reviewing mitigation plans, and reporting to the Board. The Committee met during the year to assess credit, operational, liquidity, regulatory, and reputational risks. The Company continues to refine its risk management processes in alignment with industry practices and regulatory expectations.

## 28. RELATED PARTIES TRANSACTIONS

During the year under review, the Company entered into various transactions with related parties in the ordinary course of business and on an arm's length basis, in compliance with the applicable provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

These included remuneration to Directors and KMPs, inter-corporate deposits, office rent, reimbursement of expenses, and salary to relatives of KMPs.

None of the transactions were material as per Regulation 23 of SEBI (LODR) Regulations, 2015. Accordingly, **Form AOC-2 is not applicable.**

The Company's RPT Policy is available on its website:

<https://regencyfincorp.co.in/policies/related-party-policy.pdf>

## 30. ANNUAL RETURN

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, the Annual Return is available on the Company's website at: <https://regencyfincorp.co.in/>

## 31. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The company has given loan or provided any guarantee or made any investment covered under Section 186 of the Companies Act 2013 during the year in its ordinary course of business and has complied with the provisions of the Act.

Details on loans or investments are mentioned in Notes to Financial statements of this Annual Report. (Refer Note. 03 for Loans and Note 4 for investments given in the attached Financial Statements for the Financial year 2024-25). The Company has neither provided any security nor given any guarantee on behalf of a third party.

## **32. CORPORATE GOVERNANCE**

The provision of Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is applicable to Company and thus the Corporate Governance Report, enclosed as “**ANNEXURE- II**” forms part of this Report.

## **34. DISCLOSURE UNDER SECTION 22 OF THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

Your Company has zero tolerance towards any action on the part of any executive which may fall under the ambit of 'Sexual Harassment' at workplace and is fully committed to uphold and maintain the dignity of every woman executive working in your Company. The Sexual Harassment Policy provides for protection against sexual harassment of women at workplace and for prevention and redressal of such complaints.

During the year under review, there were no complaints pending as on the beginning of the financial year and no new complaints were filed during the financial year under review. The following is a summary of complaints received and resolved during the reporting period:



Received	Disposed-Off	Pending
Nil	Nil	Nil

**35. PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO**

Since, the Company is an Investment and Credit Company registered with the Reserve Bank of India as Non- Systematically Important Non-Deposit Accepting Non-Banking Financial Institution and did not carry any manufacturing activities and the Company has neither used nor earned any foreign exchange during the year under review. Hence, no particulars as per Section 134(3)(m) read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are being furnished under this head.

**36. MANAGEMENT DISCUSSION AND ANALYSIS**

The Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2) (e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given as an "ANNEXURE –III" to this report.

**37. COMPANY'S POLICY RELATING TO DIRECTOR'S APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is furnished in "ANNEXURE – IV" forming part of the Annual Report.

**38. CORPORATE SOCIAL RESPONSIBILITY POLICY:**

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

**39. SUMS DUE TO MICRO, SMALL & MEDIUM ENTERPRISES**

No amount for payment towards principal and interest was pending towards Micro, Small & Medium Enterprises as on 31<sup>st</sup> March, 2025.

**40. VIGIL MECHANISM / WHISTLE BLOWER POLICY**

Pursuant to the provisions of Section 177(9) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has established vigil mechanism/Whistle Blower Policy for Directors and employees of the Company to report genuine concerns regarding unethical behavior, actual or suspected fraud or violation of the Company's code of conduct and ethics Policy. The said mechanism also provides for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

The Board of Directors of the Company frequently reviews the vigil mechanism/whistle blower policy in order to ensure adequate safeguards to employees and Directors against victimization. During the year under review, no personnel of the Company approached the Audit Committee on any issue falling under the said policy.

**41. PREVENTION OF INSIDER TRADING**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate in securities by the Directors and designated

employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. As on 31<sup>st</sup> March, 2025, the Board of Directors and the designated employees have confirmed compliance with the code.

Further, the Company has set up its in-house SDD Interface for entering the Unpublished Price Sensitive Information as and when discussed among the Designated persons.

#### **42. COMPLIANCE UNDER RBI MASTER DIRECTIONS**

As a Non-Banking Financial Company (NBFC), the Company has complied with all applicable provisions under the RBI Master Directions and guidelines, including fair practices, KYC, and credit risk regulations.

#### **43. CODE OF CONDUCT**

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day-to-day business operations of the Company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The code laid down by the Board is known as "code of business conduct" which forms an Appendix to the Code.

A declaration signed by the Company's Managing Director for the Compliance of these requirements is furnished in "**ANNEXURE – V**" forming part of the Annual Report.

#### **44. MANAGING DIRECTOR & CFO CERTIFICATION**

The Managing Director and/or CFO of the company are required to give an Annual Certificate on compliance with Financial Reporting and internal controls to the board in terms of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Certificate on Financial Results while placing the Annual financial results before the board in terms of Regulation 33 of SEBI Listing Regulations and same is published in this report as "**ANNEXURE-VI**".

#### **45. INDUSTRIAL RELATIONS**

During the year under review, your Company enjoyed cordial relationship with employees at all level.

#### **46. GENERAL DISCLOSURES**

During the Financial Year 2024–25, the Company undertook the following corporate actions after receiving necessary statutory and regulatory approvals, including from the shareholders and BSE Limited:

- a) The Board of Directors, at its meeting held on 24<sup>th</sup> June, 2024, allotted 55,53,350 equity shares and on a preferential basis pursuant to Sections 42 and 62(1)(c) of the Companies Act, 2013 and applicable SEBI (ICDR) Regulations.

- b) Subsequently, on 3<sup>rd</sup> October, 2024, the Board allotted 41,66,663 equity shares on preferential basis upon conversion of warrants, in accordance with the terms of issue approved earlier.
- c) Subsequently, on 12<sup>th</sup> February, 2025, the Board allotted 1,56,44,091 equity shares on preferential basis upon conversion of warrants, in accordance with the terms of issue approved earlier.

Apart from the above, there were no other material transactions or events that had a bearing on the Company's operations or capital structure during the year under review.

**47. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF**

No such one-time settlement was done with Banks or financial institutions

**48. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)**

No CIRP process has been initiated against the Company during the Financial year 2024-25 under IBC Code, 2016.

**49. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURT / TRIBUNALS**

During the year under review, no significant or material orders were passed by the Regulators / Courts / Tribunals which would impact the going concern status of the Company and its future operations.

**50. MATERNITY BENEFIT AFFIRMATIONS UNDER THE MATERNITY BENEFIT ACT, 1961**

The Company has complied with the provision of Maternity Benefits Act, 1961 including all applicable amendments and rules framed thereunder. The company is committed to ensuring a safe, inclusive and supportive workplace for women employees. All eligible women employees are provided with maternity benefits as prescribed under the Maternity Benefits Act, 1961 including paid maternity leave, nursing breaks, and protection from dismissal during maternity leave.

The company also ensures that no discrimination is made in recruitment or service conditions on the grounds of maternity. Necessary internal systems and HR policies are in place to uphold the spirit and letter of the legislation.

**51. GENDER WISE COMPOSITION OF EMPLOYEES**

In alignment with the provisions of diversity, equity and inclusion (DEI), the company discloses below the gender composition of its workplace as on 31st March, 2025:

Male Employees: 65

Female Employees: 18

Transgender Employees: Nil

This disclosure reinforces the Company's efforts to promote an inclusive culture and equal opportunity for all individual, regardless of gender.

**52. ISSUANCE OF EMPLOYEE STOCK OPTION AND/OR SWEAT EQUITY SHARES AND/OR EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS**

During the financial year 2024-25, the company has not issued any Employee Stock Option and/or Sweat Equity Shares and/or Equity Shares with differential voting rights.

**52. ACKNOWLEDGEMENTS:**

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledge gratefully the shareholders for their support and confidence reposed in your Company.

**For and on behalf of the Board of Directors  
Regency Fincorp Limited**

**Sd/-  
Vishal Rai Sarin  
Whole Time Director  
DIN: 08758350**

**Sd/-  
Gaurav Kumar  
Managing Director  
DIN: 06717452**

**Place: Zirakpur, Punjab  
Date: 11.08.2025**

## ANNEXURE-I

### Form No. MR-3 SECRETARIAL AUDIT REPORT

For the financial year ended 31<sup>st</sup> March 2025

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
**REGENCY FINCORP LIMITED**  
Unit No. 57-58, 4<sup>th</sup> Floor, Sushma Infinium Chandigarh Ambala Highway,  
Zirakpur, Mohali, Punjab-140603

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **REGENCY FINCORP LIMITED (CIN: L67120PB1993PLC013169)** (hereinafter called the Company). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:



We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March 2025 according to the provisions of:

- i. The Companies Act, 2013 and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under; (Not applicable to the Company during the Audit period)
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the Company during the Audit period)
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (to the extent applicable)
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (to the extent applicable)
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time; (to the extent applicable)

- d) The Securities and Exchange Board of India (Shares Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable on the Company during the Audit period)
- e) The Securities and Exchange Board of India (Issue and Listing of Securitised Debt Instruments and Security Receipts) Regulations, 2008; (Not applicable on the Company during the Audit period)
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (to the extent applicable)
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable on the Company during the Audit period)
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and (Not applicable on the Company during the Audit period)
- i) The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015; (to the extent applicable)
- j) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 : (Not applicable on the Company during the Audit period)

We have also examined compliance with the applicable clauses of the

following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with BSE Limited.

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

We further report that:

1. Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent within stipulated time, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
2. Majority decision is carried through while the dissenting members' views (if any) are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company

commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that, the compliance by the Company of applicable financial laws like direct & indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that there were no specific events/actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Thanking You

Yours Sincerely

**For Shailendra Roy & Associates**  
**(Company Secretaries)**

**Sd/-**

**Shailendra Kumar Roy**

**ACS No.: 25823**

**C.P. No.: 11738**

**UDIN: A025823G000974034**

**PR Certificate No. - 3605/2023**

**Date: 11th August, 2025**

## **Annexure-A**

**To,**  
**The Members,**  
**REGENCY FINCORP LIMITED**  
**Unit No. 57-58, 4<sup>th</sup> Floor,**  
**Sushma Infinium Chandigarh Ambala Highway,**  
**Zirakpur, Mohali, Punjab-140603**

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurances about the correctness of the contents of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which management has conducted the affairs of the company

**Thanking You**

**Yours Sincerely**

**For Shailendra Roy & Associates  
(Company Secretaries)**

**Sd/-**

**Shailendra Kumar Roy**

**ACS No.: 25823**

**C.P. No.: 11738**

**UDIN: A025823G000974034**

**PR Certificate No.- 3605/2023**

**Date: 11th August, 2025**

**CORPORATE GOVERNANCE REPORT****I. REGENCY'S PHILOSOPHY ON CODE OF GOVERNANCE:**

Our Company believes in creating wealth for all its shareholders. In pursuit of this objective, the Policies of the Company are designed to strengthen the ability of the Board of Directors to supervise the management and to enhance long-term shareholder value.

All decisions are taken in the interest of the shareholders. Further, the Board and its management are aware and conscious of minority shareholder's interest, and everything is done to enhance shareholders value in totality.

Hence, considerable emphasis is placed on accountability in decision-making and ethics in implementing them. Adequate and timely information is critical to accountability.

Regency Fincorp Limited believes to act in the spirit of law and not just the letter of law. We aim at providing complete transparency in our operations.

The Company complies with the requirements of Corporate Governance as stipulated in various legislations including Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**Listing Regulations**"), the applicable provisions of the Companies Act, 2013 (the "**Act**"), Master Direction – Reserve Bank of India (Non-Banking Financial Company– Scale Based Regulation) Directions, 2023 (the "**RBI Master Direction**") and all other applicable rules and regulations thereunder and notifications issued by regulators and other statutory bodies, as amended from time to time.

We are presenting the report on Corporate Governance as prescribed under the Listing Regulations as below.

## **II. BOARD OF DIRECTORS:**

The Board of Directors (the “**Board**”) of the Company is the Central body, which oversees its overall functioning, provides a strategic direction, guidance, leadership and owns the fiduciary responsibility to ensure that the Company's actions and objectives are aligned in creating long term value for its stakeholders.

The Board comprises of highly skilled professionals with wide range of expertise, having diverse background and possesses requisite qualifications and experience which enables it to discharge its responsibilities, provide effective leadership and independent views to the management. The Board helps the Company in adhering to high standards of corporate governance practices.

### **A. Board Composition**

The Board has an optimum combination of executive and non-executive directors including independent and women director(s) and the same is in conformity with Regulation 17 of Listing Regulations. As on March 31, 2025, the Board comprised of 8 (Eight) directors, of which 4 (Four) were independent directors.

Independent Directors meet the requirement of Regulation 16(1)(b) of the Listing Regulations and Section 149(6) of the Act. Based on the declarations received from the independent directors, the Board is of the opinion that, all the independent directors fulfill the conditions specified in the Listing Regulations and are independent of the management.



The composition of the Board is in conformity with the Listing Regulations and the Act. The board mix provides a combination of professionalism, knowledge and experience required for the financial services industry

### **Changes in Directorship during FY 2024-25**

- The shareholders had approved appointment of Ms. Dolly Setia (DIN: 10501076) as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years w.e.f. February 28<sup>th</sup>, 2024, at the Annual General Meeting of the Company held on June 04, 2024.
- The shareholders had approved and ratified the appointment of Mr. Vishal Rai Sarin (DIN: 08758350) as Whole Time Director of the company for a period of 5 Years effective from 10<sup>th</sup> October, 2022 to 9<sup>th</sup> October, 2027.
- The Board appointed Mr. Ashish Kamra (DIN: 10753632) as Additional Director w.e.f. 03<sup>rd</sup> October, 2024. Thereafter, the shareholders had approved the appointment of Mr. Ashish Kamra (DIN: 10753632) as Whole Time Director of the company for a period of 5 Years effective from 03<sup>rd</sup> October, 2024 to 2<sup>nd</sup> October, 2029 at the Extra Ordinary General Meeting of the Company held on 30<sup>th</sup> October, 2024.
- The shareholders had approved the change in designation of Mr. Sarfaraz Mallick (DIN: 10255433) from Non-Executive Director to Executive Director of the Company with effect from 29th March, 2025, at the Extra Ordinary General Meeting of the Company held on 24<sup>th</sup> April, 2025

- The Shareholders vide their respective resolution(s) had approved the re-appointment of Mr. Gaurav Kumar (DIN: 06717452), who retired by rotation and being eligible, had offered himself for re-appointment as a Managing Director, at the Annual General Meeting of the Company held on June 04<sup>th</sup>, 2024.

Further in the ensuing general meeting, in terms of Section 152 of the Act, Mr. Sarfaraz Mallick (DIN: 10255433), Executive Director will retire at the ensuing Annual General Meeting (AGM) and being eligible has offered himself for re-appointment. The NRC has determined him to be a fit and proper candidate and Board has recommended the proposal to the members for his re-appointment at the ensuing AGM.

#### **Changes in the Key Managerial Personnel(s) during FY 2024-25**

- Ms. Kangan Dhamija (M. No. A30672) was appointed Company Secretary and Compliance Officer of the Company w.e.f. 28<sup>th</sup> February, 2024 and subsequently she has resigned from the position of Company Secretary and Compliance Officer of the Company w.e.f. 09<sup>th</sup> May, 2024.
- Mr. Prashant Khera (M. No. A72928) was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 17<sup>th</sup> July, 2024 and subsequently he has resigned from the position of Company Secretary and Compliance Officer of the Company w.e.f. 10<sup>th</sup> April, 2025.
- Ms. Nancy Sharma has resigned from the position of Chief Financial Officer of the Company w.e.f. 31<sup>st</sup> December, 2024.

- Mr. Bilal Ahmed has been appointed as Chief Financial Officer of the Company w.e.f. 12<sup>th</sup> February, 2025 and subsequently resigned from the position of Chief Financial Officer of the Company w.e.f. 28<sup>th</sup> March 2025.
- Mr. Sarfaraz Mallick, Director, has been appointed as Chief Financial Officer of the company w.e.f. 29<sup>th</sup> March, 2025.
- Ms. Shifaly Duggal (M. No. A62298) was appointed Company Secretary and Compliance Officer of the Company w.e.f. 23<sup>rd</sup> May, 2025 and subsequently she has resigned from the position of Company Secretary and Compliance Officer of the Company w.e.f. 08<sup>th</sup> July, 2025.

**The information relating to the number and category of other directorships and committee Chairmanships/memberships of the Company's directors in other public companies including the names of the listed entities as on 31<sup>st</sup> March, 2025 is given below for information of the members.**

S.No	Name of Director	Category in the Company	No. of Directorships in other public companies (including the Company)	Number of committee positions held in other public companies** (including the Company)		Number of equity shares held in Regency Fincorp Limited as on 31 <sup>st</sup> March, 2025	
			No. of Public Companies	Name of Listed Companies and Designation	Chairman	Member	
1	Mr. Gaurav Kumar	Managing Director & Chairman for Board Meetings	1	Regency Fincorp Limited	-	2	2277271
2	Mr. Vishal Rai Sarin	Wholetime Director	1	Regency Fincorp Limited	-	-	1390350
3	Mr. Kamal Kumar	Independent Director	1	Regency Fincorp Limited	3	0	2000
4	Mr. Sunil Jindal	Independent Director	13	Regency Fincorp Limited	0	3	0
5	Mr. Sarfaraz Mallick	Executive Director	3	Regency Fincorp Limited	0	0	294123

6	Ms. Saloni Shrivastav	Independent Director	1	Regency Fincorp Limited	0	1	0
7	Ms. Dolly Setia	Independent Director	1	Regency Fincorp Limited	0	1	0
8	Mr. Ashish Kamra	Wholetime Director	1	Regency Fincorp Limited	0	0	220797

## B. Directorships/memberships in other companies

None of the directors of the Company except Mr. Sunil Jindal hold directorships in more than twenty (20) companies, which includes ten (10) public companies. Mr. Sunil Jindal, Independent Director of the Company holds directorships in 12 public companies (excluding Independent Directorship in Regency Fincorp Limited).

In accordance with the Listing Regulations, none of the directors of the Company has held directorships and/or independent directorships in more than seven (7) listed companies during the financial year 2024-2025. The Managing Director of the Company do not hold directorships as independent directors in any other equity listed company.

Also, none of the directors are serving as a member of more than ten (10) committees or acting as the chairman of more than five (5) committees in accordance with the requirements of the Listing Regulations. Necessary disclosures regarding the committee positions, if any, held by the directors in other public companies have been made.

### C. Skills/Expertise/Competencies of the Board

The Board members have rich and varied experience in critical areas like governance, finance, entrepreneurship, legal, economics, commercial, general management, etc., which enables them to satisfactorily discharge their duties as directors. This also helps them to effectively contribute in functioning of the Company.

The Nomination and Remuneration Committee of the Board also assesses and recommends the core skill sets required by the directors to enable the Board to perform its functions effectively.

Pursuant to Schedule V(C) of the SEBI Listing Regulations, the skills/expertise/competencies possessed by the directors are stated below:

S. No.	Name of Director	Category in the Company	Skills/Expertise/Competencies				
			Leadership Qualities	industry Knowledge and Experience	Financial Expertise	Corporate Governance	Understanding of relevant laws, rules and regulation and policy
1	Mr. Gaurav Kumar	Managing Director and Chairman for the board meetings	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
2	Mr. Vishal Rai Sarin	Wholetime Director	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

3	Mr. Ashish Kamra	Wholetime Director	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
4	Mr. Sunil Jindal	Independent Director	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
5	Mr. Kamal Kumar	Independent Director	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
6	Mr. Sarfaraz Mallick	Executive Director	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
7	Ms. Saloni Shrivastav	Independent Director	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
8	Ms. Dolly Setia	Independent Director	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

**D. Attendance of each director at the meeting of the board of directors and the last Annual General Meeting;**

During the financial year 2024-25, the Board met 16 (Sixteen) times as follows:

<b>S. No.</b>	<b>Date of Meeting</b>
1.	30 <sup>th</sup> April, 2024
2.	8 <sup>th</sup> May, 2024*
3.	10 <sup>th</sup> May, 2024*
4.	24 <sup>th</sup> June, 2024
5.	17 <sup>th</sup> July, 2024
6.	02 <sup>nd</sup> September, 2024
7.	03 <sup>rd</sup> October, 2024

8. 22<sup>nd</sup> October, 2024
9. 28<sup>th</sup> October, 2024
10. 30<sup>th</sup> November, 2024
11. 28<sup>th</sup> December, 2024
12. 24<sup>th</sup> January, 2025
13. 12<sup>th</sup> February, 2025
14. 15<sup>th</sup> March, 2025
15. 21<sup>st</sup> March, 2025
16. 29<sup>th</sup> March, 2025

**\*Note: The Board meeting which was held on 10th May, 2024 was originally scheduled to be held on 8th May 2024. However, the same was adjourned due to lack of quorum and was reconvened and duly held on 10th May 2024.**

As permitted under Section 173(2) of the Act read with Rule 3 of the Companies (Meeting of Board and its Powers) Rules, 2014, the Company had used the video conferencing facility for conducting all its Board and committee meetings, during the financial year 2024-25 due to relaxations granted by MCA and SEBI in this regard. Necessary quorum was present at all the above meetings.

The interval between the two (2) meetings was well within the maximum gap of one hundred and twenty (120) days.

The details of attendance of the directors at the Board meetings held during the financial year 2024-25 and at the last Annual General Meeting is given below:



S. No.	Name of the Director	Total Number of meetings attended	Whether the Annual General Meeting held on 04 <sup>th</sup> June, 2024 was attended
1	Mr. Gaurav Kumar	16 out of 16	Yes
2	Mr. Vishal Rai Sarin	15 out of 16	Yes
3	Mr. Ashish Kamra	10 out of 10	NA
4	Mr. Sunil Jindal	10 out of 16	No
5	Mr. Kamal Kumar	15 out of 16	Yes
6	Mr. Sarfaraz Mallick	15 out of 16	Yes
7	Ms.Saloni Shrivastav	16 out of 16	No
8	Ms.Dolly Setia	15 out of 16	Yes

The Board and committee meetings are pre-scheduled and tentative dates of the said meetings are informed well in advance to facilitate the directors to plan their schedule. The Board meets at least once in a quarter to review financial results and operations of the Company. In addition, the Board also meets at least twice in a year to consider, discuss and decide the business strategy including policy matters and gaining the understanding of various businesses carried on by the subsidiaries of the Company.

The notices of all meetings are given well in advance to all the directors. The agenda, setting out the business to be transacted at the meeting, with well-structured and comprehensive notes on agenda, is circulated in advance to the Board members, to enable them to go through the same and take informed decisions. Agenda papers are circulated at least seven (7) days prior to the date of meeting (Except in cases where the meetings are to be conducted pursuant to shorter notice). Additional items are taken up with the permission of the Chair and requisite consent of the directors' present.

The Company has well-established framework for the meetings of the Board and committees which seeks to systematize the decision-making process at the meetings in an informed and efficient manner.

The Company Secretary attends all the meetings of the board and its committees and is inter alia, responsible for recording the minutes of such meetings. Within fifteen (15) days, the draft minutes of the Board and its committee meetings are circulated to the members for their comments in accordance with the Secretarial Standard on meetings of the Board of Directors (the “SS-1”), issued by the Institute of Company Secretaries of India. Suggestions, if any, received from the directors/members are suitably incorporated in the draft minutes, in consultation with the Chairman of the Board/committee. Thereafter, minutes are entered in the minutes book within the prescribed time limit.

#### **E. Separate meeting of independent directors**

During the financial year 2024-25, a separate meeting of the independent directors of the Company was held on 29<sup>th</sup> March, 2025 without the presence of the Executive and Non-executive Non-Independent Directors, and the management team of the Company. The meeting was attended by all the independent directors and they, inter alia, discussed and reviewed the matters prescribed under Schedule IV to the Act and Regulation 25 of the Listing Regulations.

#### **F. Familiarization Program for independent directors**

In compliance with the requirements of the Listing Regulations, the Company has put in place a familiarization programme for its independent directors to familiarize them with their roles, rights, responsibilities, etc., in

relation to the nature of the financial services sector and the business model of the Company and its subsidiaries.

Details of such familiarization programme imparted to independent directors during the financial year 2024-25, is uploaded on the website of the Company at:

<https://regencyfincorp.co.in/Home/InvestorRelation2?name=Shareholder%20Information>

The information deck given to the directors as part of induction program, comprises the Company's profile, its code and policies, investor presentations, latest annual report, extracts of the applicable provisions of the Act, and the Listing Regulations pertaining to the duties and responsibilities of the independent directors.

As part of the continuous familiarization programme, the Managing Director, the Chief Financial Officer, the Company Secretary and Compliance Officer and the respective business heads of the Company make comprehensive presentations to the independent directors about the business of the Company, future outlook, plans and strategy, performance of the Company and as a group and its peers, update on the regulatory changes and its impact on the Group, etc., among others in order to facilitate transparency with directors and seek their valuable guidance and directions. Through this programme, it is ensured that independent directors are updated about the prevailing scenario, which enables them to make informed decisions in the best interests of the Company and its stakeholders.

### **III. BOARD COMMITTEES:**

#### **A. Audit Committee:**

As on 31<sup>st</sup> March, 2025, the Audit Committee comprised 3 (Three) members, 2(Two) of whom were Non-Executive Independent Directors and 1(One) was Executive Director thereby meeting the requirements of Section 177 of the Act read with rules thereto and Regulation 18 of the Listing Regulations. All the members of the audit committee are financially literate and possess thorough knowledge of the financial services industry.

Mr. Kamal Kumar, Independent director of the Company was the Chairman of the committee. He attended the last Annual General Meeting held on 04<sup>th</sup> June, 2024 as required under Regulation 18(1)(d) of the SEBI Listing Regulations.

The Company Secretary acts as the Secretary to the committee. The representatives of the Secretarial Auditors and the Statutory Auditors are also invited to attend these meetings to take the members through the financial results and their observations, if any. The Company Secretary is the Compliance Officer to ensure compliance and effective implementation of the Code for prevention of insider trading in the Company.

During the financial year 2024-25, the Audit Committee met 8 (Eight) times as follows:

1. 30<sup>th</sup> April, 2024
2. 02<sup>nd</sup> May, 2024
3. 8<sup>th</sup> May, 2024\*
4. 10<sup>th</sup> May, 2024\*
5. 17<sup>th</sup> July, 2024
6. 01<sup>st</sup> October 2024
7. 28<sup>th</sup> October, 2024
8. 24<sup>th</sup> January, 2025

**\*Note: The Audit Committee meeting which was held on 10th May, 2024 was originally scheduled to be held on 8th May 2024. However, the same was adjourned due to lack of quorum and was reconvened and duly held on 10th May 2024.**

The required quorum was present at all the Audit Committee meetings except Audit Committee meetings held on 08<sup>th</sup> May, 2024 and the said audit committee meeting was adjourned to 10<sup>th</sup> May, 2024. The gap between two meetings did not exceed a period of 120 days (One hundred and twenty days), notwithstanding the relaxation granted by the MCA and SEBI vide their respective circulars.

The audit committee had also reviewed the information stipulated in Part C of Schedule II of the SEBI Listing Regulations during its above meetings. The attendance of the members of the committee at the above meetings was as under:

S. No.	Name of the Member	Position	No. of meetings attended
1.	Mr. Kamal Kumar	Chairman	7 out of 8
2.	Mr. Sunil Jindal*	Member	6 out of 8
3.	Mr. Gaurav Kumar	Member	8 out of 8

Mr. Sunil Jindal was designated as member of the committee, however in the board meeting held on 29<sup>th</sup> March, 2025 has re-constituted the committee and Mr. Sunil Jindal was replaced by Ms. Dolly Setia w.e.f. 1<sup>st</sup> April, 2025.

The broad terms of reference of the Audit Committee, inter alia, includes the following.

- a) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- b) Recommendation for appointment, remuneration and terms of appointment of statutory auditors of the Company;
- c) Review and monitor the Auditor's independence and performance, and effectiveness of audit process;
- d) Approval for all payments to the Statutory Auditors for any other services rendered by them;
- e) Review with the management, the Annual Financial Statements and Auditors Report thereon before submission to the Board for its approval, with particular reference to

- i. Matters required to be included in the directors' responsibility statement forming part of the Board's Report in terms of clause (c) of subsection 3 of Section 134 of the Act;
  - ii. Changes, if any, in accounting policies and practices and reasons for the same;
  - iii. Major accounting entries involving estimates based on the exercise of judgment by management;
  - iv. Significant adjustments, if any, made in the financial statements arising out of audit findings;
  - v. Compliance with listing and other legal requirements relating to financial statements;
  - vi. Disclosure of all related party transactions;
  - vii. Modified opinion(s), if any, in the draft Audit Report.
- f) Review with the management, the quarterly financial statements before submission to the board for its approval;
- g) Review with the management a statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice and the report submitted by the agency monitoring the utilization of proceeds of a public issue or right issue or preferential issue or

qualified institutions placement and making appropriate recommendations to the board to take steps in this matter;

- h) Approval or any subsequent modification of transactions of the company with its related parties;
- i) Scrutiny of inter-corporate loans and investments;
- j) Valuation of undertakings or assets of the company, wherever it is necessary;
- k) Evaluation of internal financial controls and risk management systems;
- l) Review with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- m) Review the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- n) Discussion with internal auditors of any significant findings and follow up thereon;
- o) Review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;



- p) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- q) Look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- r) Review the functioning of the Whistle Blower mechanism;
- s) Approve appointment of the Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- t) Review of utilization of loans and/or advances from/investment by the holding company in the Subsidiary exceeding Rs.100 Crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments;
- u) Review of compliances with SEBI (Prevention of Insider Trading) Amended Regulations, 2018 and to verify that the systems for internal control are adequate and are operating effectively, at least once in a financial year;
- v) Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation, etc., on the Company and its shareholders.
- w) Such other functions as may be entrusted to it by the board of directors from time to time.

The Chairman of the Audit Committee apprises the Board about significant discussions and decisions taken at the committee meetings including those relating to the Financial Results, Internal Audit Reports, Statutory Auditors Reports and The Limited Review Reports provided by them.

## **B. Nomination and Remuneration Committee**

As on 31<sup>st</sup> March, 2025, the Nomination and Remuneration Committee (the “NRC”) comprised of 3 (three) members and all were Non-Executive Independent Directors thereby meeting the requirements of Section 178 of the Act read with rules thereto and Regulation 19 of the Listing Regulations.

Mr. Kamal Kumar (DIN: 03050458), Independent Director of the Company, is the Chairman of the committee. He attended the last Annual General Meeting held on 04<sup>th</sup> June, 2024.

During the financial year 2024-25, the NRC met 6 (Six) times as follows:

1. 8<sup>th</sup> May, 2024
2. 10<sup>th</sup> May, 2024\*
3. 11<sup>th</sup> July, 2024,
4. 23<sup>rd</sup> August, 2024,
5. 07<sup>th</sup> February, 2025
6. 26<sup>th</sup> March, 2025.

**\*Note: The Nomination and Remuneration Committee meeting which was held on 10th May, 2024 was originally scheduled to be held on 8th May 2024. However, the same was adjourned due to lack of quorum and was reconvened and duly held on 10th May 2024.**

The required quorum was present at all the said NRC meetings except NRC meeting held on 08<sup>th</sup> May, 2024 and the said NRC meeting was adjourned to 10<sup>th</sup> May, 2024. The matters considered by the NRC during the year, inter alia, included determination of performance linked discretionary bonus and annual compensation of the key managerial personnel and the senior managerial personnel, consideration of the candidature of the persons to be appointed as independent directors of the Company and recommendation to the Board, performance evaluation of Individual Directors, the board as a Whole and The Board Committees, among other matters.

The attendance of the members of the committee at the above meetings was as under:

S. No.	Name of the Member	Position	No. of meetings attended
1	Mr. Kamal Kumar	Chairman	5 out of 6
2	Mr. Sunil Jindal*	Member	3 out of 6
3	Ms. Saloni Shrivastav	Member	6 out of 6

The broad terms of reference of the NRC, inter alia, includes the following;

- a) Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees;
- b) For every appointment of an independent director, the committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as

an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the committee may:

- i. use the services of an external agencies, if required;
  - ii. consider candidates from a wide range of backgrounds, having due regard to diversity; and
  - iii. consider the time commitments of the candidates.
- c) Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- d) Devising a policy on diversity of board of directors;
- e) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;
- f) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- g) Recommend to the board, the remuneration of directors, key managerial personnel and senior management which would involve a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals

- h) Such other functions as may be entrusted to it by the Board of Directors from time to time.

### **Criteria for Performance Evaluation and Remuneration of Directors**

Policy on Performance Evaluation and Remuneration of the Directors (the "Policy") has been framed for evaluating the performance of the board as a whole, the Chairman, the Executive/Non-Executive Directors and the Independent directors. Based on the same and pursuant to the provisions of Regulation 17(10) of the Listing Regulations and those of the Act, annual performance evaluation was carried out by the NRC of the Board during the financial year ended March 31, 2024. The same was then recommended to the Board of Directors.

The Policy, inter alia, provides the criteria for performance evaluation such as board effectiveness, quality of discussion and contribution at the meetings, business acumen, strategic thinking, time commitment, relationship with the stakeholders, corporate governance practices, contribution of the committees to the board in discharging its functions, etc.

### **C. Stakeholders' Relationship Committee**

As on 31<sup>st</sup> March, 2025, the Stakeholders' Relationship Committee (the "SRC") comprised four (4) members, of which three (3) were Independent Directors and one (1) was an Executive director, thereby meeting the requirements of Section 178 of the Act and Regulation 20 read with Part D of Schedule II of the SEBI Listing Regulations.

The Committee's composition and terms of reference are in compliance with the provisions of the Act and Regulation 20 of the SEBI Listing Regulations.

Mr. Kamal Kumar, an Independent Director, is the Chairman of the committee. He attended the last Annual General Meeting held on 04<sup>th</sup> June, 2024.

The Company Secretary also acts as the Compliance Officer and the Secretary to the committee.

During the financial year 2024-25, the SRC met Four (4) times as follows:

1. 30<sup>th</sup> April, 2024
2. 17<sup>th</sup> July, 2024
3. 28<sup>th</sup> October, 2024
4. 24<sup>th</sup> January, 2025

The required quorum was present at all the said meetings.

The attendance of the members of the committee at the above meetings was as under:

S. No.	Name of the Member	Position	No. of meetings attended
1.	Mr. Kamal Kumar*	Chairman	4 out of 4
2.	Mr. Sunil Jindal**	Member	3 out of 4
3.	Mr. Gaurav Kumar	Member	4 out of 4
4.	Ms. Dolly Setia	Member	4 out of 4

\* The Committee was reconstituted and Mr. Kamal Kumar has added and appointed as Chairman of the Committee w.e.f. 30<sup>th</sup> April, 2024.

\*\* Mr. Sunil Jindal was designated as member of the committee, however in the board meeting held on 29<sup>th</sup> March, 2025 has re-constituted the committee and Mr. Sunil Jindal was replaced by Ms. Saloni Shrivastav w.e.f 1<sup>st</sup> April, 2025.

The broad terms of reference of the SRC, inter alia, includes the following:

- a) Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of Annual Report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc;
- b) Review of measures taken for effective exercise of voting rights by shareholders;
- c) Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
- d) Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;
- e) Such other tasks as may be entrusted to it by the Board of Directors, from time to time.

**Name and designation of the Grievance Handling Officer**

Name and Designation: Mr. Sarfaraz Mallick

Telephone: +91 7355835332

E-mail Id: secretarial.regency@gmail.com

**Nature and number of grievances**

During the financial year 2024-25, the Company and/or its Registrar and Transfer Agents (the "RTA") was not received any complaints from the shareholders of the company. No complaints were pending to be resolved at the end of any quarter. The Company remains fully compliant with SEBI's SCORES platform and promptly addresses all shareholder queries.

No Requests for transmission of shares held in physical mode were received by the company or the RTA.

**Number of complaints not solved to the satisfaction of shareholders:**

NotApplicable

**Number of pending complaints:**

NotApplicable

**D. Secretarial Standards**

The Company is in compliance with applicable Secretarial Standards (**SS-1 and SS-2**) issued by the Institute of Company Secretaries of India.



#### **E. Risk Management Committee**

The provision of Formation of Risk Management Committee pursuant to Regulation 21 of Listing Regulations, does not apply to the Company as it is not covered in the below mentioned categories:

- i. The top 1000 listed entities, determined on the basis of market capitalization as at the end of the immediately preceding financial year; and,
- ii. a 'high value debt listed entity'.

Further, In line with the regulatory requirements applicable to Non-Banking Financial Companies (NBFCs) under the Master Direction – Reserve Bank of India (Non-Banking Financial Company– Scale Based Regulation) Directions, 2023 (the 'RBI Master Direction'), the Company has constituted a Risk Management Committee (RMC) on 2nd September 2024.

#### **IV. DISCLOSURE IN RELATION TO REMUNERATION OF DIRECTORS**

##### **a. Remuneration of Mr. Gaurav Kumar, Managing Director of the Company:**

In accordance with the terms of the appointment as approved by the nomination and remuneration committee and recommended to the Board, the Company has paid the following remuneration to Mr. Gaurav Kumar for the period from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025, since he was the Managing Director during this period.

(Amount in Rs.)	
Salary	36,00,000
Perquisites	0
<b>Total</b>	<b>36,00,000</b>

No sitting fees was paid to Mr. Gaurav Kumar for attending the meetings of the Board held during the period from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025.

**b. Remuneration of Mr. Vishal Rai Sarin, Whole-Time Director of the Company:**

In accordance with the terms of the appointment as approved by the nomination and remuneration committee and recommended to the Board, the Company has paid the following remuneration to Mr. Vishal Rai Sarin for the period from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025.

(Amount in Rs.)	
Salary	18,00,000
Perquisites	0
<b>Total</b>	<b>18,00,000</b>

No sitting fees was paid to Mr. Vishal Rai Sarin for attending the meetings of the Board held during the period from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025.

**b. Remuneration of Mr. Ashish Kamra, Whole-Time Director of the Company:**

In accordance with the terms of the appointment as approved by the nomination and remuneration committee and recommended to the Board, the Company has paid the following remuneration to Mr. Ashish Kamra for the period from 03<sup>rd</sup> October, 2024 to 31<sup>st</sup> March, 2025. Since he appointed for the position of Whole-Time Director of the Company w.e.f. 03<sup>rd</sup> October, 2024:

<b>(Amount in Rs.)</b>	
Salary	12,00,000
Perquisites	0
<b>Total</b>	<b>12,00,000</b>

No sitting fees was paid to Mr. Ashish Kamra for attending the meetings of the Board held during the period from 01<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025.

**c. Remuneration Policy for Non-executive Directors:**

The Non-executive/independent directors are entitled to receive remuneration by way of sitting fees for attending the meetings of the Board and/or committees thereof, as decided by the Board from time to time subject to the limits specified under the Act. Additionally, they are also entitled to receive profit related commission as may be determined by the Board within the limits specified under the applicable provisions of the Act.

The Company follows transparent process for determining the remuneration/sitting fees of non-executive/independent directors. The remuneration/sitting fees in the form of commission is determined on the basis of the role assumed, number of meetings of the board and the committees thereof is attended by them, the position held as the Chairman and a member of the committees and their overall contribution as Board/Committee members. Besides this, the Board also takes into consideration the external competitive environment, track record, individual performance of such directors and performance of the Company as well as the industry standards in determining the remuneration of the Non-executive/ independent directors.

However, the company has not provided any sitting fees to its non-executive/independent directors during the financial year 2024-25 in consultation with the Independent Directors/Non-Executive Directors of the company.

## **V. GENERAL BODY MEETINGS:**

- i. The details of Annual General Meetings (“AGM”) held during the last three (3) years and the special resolutions passed thereat are as under:**

S.No.	Date of AGM	Venue/Mode	Whether Special Resolution passed	Summary of Special Resolutions
1	26th September, 2022	Video Conferencing	Yes	<p>1. To re-appoint Mr. Gaurav Kumar (DIN: 06717452) as Managing Director of the Company.</p> <p>2. To ratify the remuneration paid to Mr. Vishal Rai Sarin, Director (DIN- 08758350) as CFO of the Company.</p> <p>3. To consider the revision in the borrowing limits.</p> <p>4. To consider and approve revision in terms of loan agreement with various entities</p>
2	23 <sup>rd</sup> June, 2023	Video Conferencing	Yes	<p>1. To Increase the Remuneration Paid to Mr. Gaurav Kumar (DIN: 06717452) as Managing Director of the Company.</p> <p>2. To Offer and Issue Equity Shares and Convertible Share Warrants on preferential basis to Promoter and Non-Promoters/ Public Category Shareholders.</p> <p>3. To Issue Secured/unsecured redeemable unlisted Non-Convertible debentures of the Company on Private Placement basis to Residents and Non-Residents.</p>

3	04 <sup>th</sup> June, 2024	Video Conferencing	Yes	<p>1. To increase the remuneration paid to Mr. Gaurav Kumar (DIN:06717452), Managing Director of the Company.</p> <p>2. To Ratify the Appointment of Mr . Vishal Rai Sarin (DIN: 08758350) as Whole Time Director.</p> <p>3. To increase the remuneration paid to Mr. Vishal Rai Sarin (DIN:08758350), Whole-Time Director of the Company.</p> <p>4. To appoint Ms. Dolly Setia (DIN:10501076) as a Non-Executive Independent Director of the Company.</p> <p>5. To consider and approve the revision in the borrowing limits of the Company.</p> <p>6. To Issue secured/unsecured listed/unlisted redeemable Non-convertible debentures of the Company on private placement basis to Residents and Non-Residents.</p> <p>7. To Offer and Issue Equity Shares on preferential basis to Promoter and Non-Promoters/Public Category Shareholders</p>
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**ii. Special Resolutions passed in the Extra-Ordinary General Meeting of the Company held on 30<sup>th</sup> October, 2024:**

During the financial year 2024-25, Special Resolutions in respect of the following matters were passed with the requisite majority in the Extra-Ordinary General Meeting of the Company by the members of the Company in accordance with the applicable provisions of the Act and the Listing Regulations.

S.no.	Matters	No. of votes in favour (% of total votes cast)	No. of votes against (% of total votes cast)
1	To Appoint Mr. Ashish Kamra (DIN: 10753632) As Director of the Company. (Ordinary Resolution)	19576960 (100.00%)	20 (0.00%)
2	To Appoint and Fix the Remuneration Payable to Mr. Ashish Kamra (Din: 10753632) As Whole Time Director of the Company. (Special Resolution)	19576960 (100.00%)	20 (0.00%)
3	To Increase the Authorized Share Capital of the Company and Make Subsequent Amendment in the Memorandum of Association. (Ordinary Resolution)	19576960 (100.00%)	20 (0.00%)
4	To Create, Issue, Offer and Allot Warrants Convertible into Equity Shares on Preferential Basis to Promoter and Non-Promoters/Public Category Shareholders. (Special Resolution)	11603788 (99.81%)	22520 (0.19%)
5	To Consider and Approve Revision in The Terms of Loan Agreements with Various Entities. (Special Resolution)	6775472 (100.00%)	20 (0.00%)
6	To Alter the Object Clause and Make Subsequent Amendments in the Memorandum of Association of The Company. (Special Resolution)	19576960 (100.00%)	20 (0.00%)

**Procedure followed by the company in its Extra Ordinary General Meeting (“EGM”) held on 30<sup>th</sup> October, 2024 (Notes as provided in the Notice of EGM):**

1. An Explanatory Statement as required under Section 102 of the Companies Act, 2013 in respect of the special business specified above is annexed hereto. Information pursuant to provisions of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 (SS-2) on “General Meetings” issued by The Institute of Company Secretaries of India for Item No. 1 and 2 is annexed to this notice and marked as Annexure-A to the Explanatory Statement.
2. The present EGM shall be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021, 2/2022 dated May 05, 2022 and 10/2022 dated Dec 12, 2022, 09/2023 dated 25th September, 2023 and Circular No. 09/2024 dated 19th September, 2024, Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 issued by the SEBI (hereinafter collectively referred to as 'the Circulars'). Since this EGM will be held through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), Members will not be able to appoint proxies for this meeting. Further, Attendance Slip and Route Map are not being annexed to this Notice.
3. Corporate Members are requested to send a certified copy (in PDF / JPG format) of the Board Resolution authorizing their representatives to attend the EGM, pursuant to Section 113 of the Act, through e-mail at [secretarial.regency@gmail.com](mailto:secretarial.regency@gmail.com).
4. In conformity with the applicable regulatory requirements, the Notice of this EGM is being sent only through electronic mode to those Members who



have registered their e-mail addresses with the Company or with the Depositories. Further in line with the Ministry of Corporate Affairs ("MCA") Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at [www.regencyfincorp.com](http://www.regencyfincorp.com). The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The EGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. <https://eservices.nsdl.com>. Members may also note that the Notice of the Meeting will also be available on the Company's website [www.regencyfincorp.com](http://www.regencyfincorp.com) for download.

5. Relevant Documents referred to in the accompanying Notice, Registers and all other statutory documents will be made available for inspection in the electronic mode. Members can inspect the same by sending a request to the Company's investor email ID i.e. [secretarial.regency@gmail.com](mailto:secretarial.regency@gmail.com).
6. The general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021, 2/2022 dated May 05, 2022, 10/2022 dated Dec 12, 2022 and Circular No. 09/2024 dated 19th September, 2024. The forthcoming EGM will thus be held through video conferencing ("VC") or other audio-visual means ("OAVM"). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM. The detailed Instruction for attending EGM through VC/ OAVM is annexed to the Notice as Annexure-1.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations &

Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020 02/2021 dated January 13, 2021, 2/2022 dated May 05, 2022 and 10/2022 dated Dec 12, 2022 and Circular No. 09/2024 dated 19th September, 2024, the Company is providing facility of remote e-voting (facility to cast vote prior to the EGM) and also e-voting during the EGM to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized e-voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by NSDL. The detailed instruction for remote E-Voting & E-Voting at EGM is annexed to the Notice as Annexure-1.

9. Ms. Anuradha Malik, Practicing Company Secretary [Membership No. A60626, COP-27205) has been appointed as the Scrutinizer to scrutinize the e-voting process (remote as well as at the time of EGM) in a fair and transparent manner.
10. The remote e-voting period commences on Sunday, 27th October, 2024 [9:00 A.M.] and ends on Tuesday, 29th October, 2024 [5:00 P.M.] During this period, Members holding shares either in physical form or demat form, as on Wednesday, 23rd October, 2024 i.e. Cut-off date, may cast their vote electronically. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
11. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on cut-off date. A person, whose name is recorded in the register of members or in the register of

beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail facility of remote e-voting. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date, may cast vote after following the instructions for e-voting as provided in the Notice convening the Meeting, which is available on the website of the Company and NSDL. However, if you are already registered with NSDL for remote e-voting then you can use your existing User ID and password for casting vote.

12. The Results of voting will be declared within 2 working days from the conclusion of the EGM and the Resolutions will be deemed to be passed on the date of the EGM, subject to receipt of requisite number of votes. The declared Results, along with the Scrutinizer's Report, will be available forthwith on the Company's website [www.regencyfincorp.com](http://www.regencyfincorp.com) and on the website of NSDL i.e., <https://eservices.nsdl.com> immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited [BSE], where the equity shares of the Company are listed.

## **VI. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Management Discussion and Analysis Report for financial year 2024-25 prepared in accordance with the SEBI Listing Regulations, forms part of the Directors' Report.

## **VII. MEANS OF COMMUNICATION**

The Company recognizes the importance of two-way communication with shareholders and giving a balanced reporting of results and progress. Full and timely disclosure of information regarding the Company's financial position and performance is an important part of the Company's corporate

governance ethos. The Company regularly interacts with its shareholders through multiple channels of communication.

#### **A. Quarterly Results**

The quarterly/annual financial results are regularly submitted to the BSE Limited (the “Stock Exchange”) in accordance with the Listing Regulations and are also published in English newspaper (Financial express) and a Punjabi daily (DeshSevak). The quarterly/annual results, press releases, earnings calls on the financial results and the presentation made to the institutional investors/analysts are also uploaded on the website of the Company at [www.regencyfincorp.co.in](http://www.regencyfincorp.co.in) . The Company also sends the quarterly results via emails to those shareholders who have registered their email- ids with their Depository Participants or with it/its RTA.

#### **B. Dividend Intimations**

The Company has not declared any dividend since three financial years and in case it declares, the same shall be communicated to all its shareholders to confirm receipt of the same in their respective bank accounts.

#### **C. Newspaper**

The quarterly results for financial year 2024-25are normally published in Financial Express (English) and Deshsewak (Punjabi). The results are also posted on the Company's website [www.regencyfincorp.co.in](http://www.regencyfincorp.co.in)

#### **D. Website**

The website of the Company [www.regencyfincorp.co.in](http://www.regencyfincorp.co.in) provides information about the businesses carried on by the Company, its subsidiaries and associates. The primary source of information to the shareholders, customers, analysts and other stakeholders of the Company and to public at large goes through the website of the Company at [www.regencyfincorp.co.in](http://www.regencyfincorp.co.in).

Financial results, annual reports, shareholding pattern, quarterly corporate governance report, details of unclaimed dividend, various policies adopted by the board and other general information about the Company and such other disclosures as required under the Listing Regulations, are uploaded, and made available on the Company's website.

#### **D. Annual Report**

Annual Report containing, inter alia, the Standalone Financial Statements, Directors' Report, Auditors Report and other important information is circulated to the shareholders of the Company prior to the AGM. The Annual Report of the Company is also available on its website at [www.regencyfincorp.co.in](http://www.regencyfincorp.co.in) and also on the websites of BSE at [www.bseindia.com](http://www.bseindia.com).

#### **E. BSE Portal for Electronic Filing**

The financial results, shareholding pattern and quarterly reports on Corporate Governance and all other filings required to be submitted to the BSE Limited are electronically uploaded on the BSE Listing portal i.e., <http://listing.bseindia.com>

**G. Designated email-id for grievances**

The Company has designated email id for its shareholders at [secretarial.regency@gmail.com](mailto:secretarial.regency@gmail.com) for the purpose of registering their complaints, if any, and the same is displayed on the Company's website.

**H. Price Sensitive Information**

All price sensitive information and such other matters which in the opinion of the Company are of importance to the shareholders/investors are promptly intimated to the Stock Exchanges in terms of the Company's Policy for Determination of Materiality of Events/Information and the Listing Regulations.

**I. Investor Calls/Conference**

The Company arranges investors' calls/conferences for discussing financial position of the Company/ Group from time to time.

**J. Institutional Investors/Analysts Presentations and Media Releases**

The presentations and media releases on financial position of the Company and important events/material developments of the Company are submitted to the BSE Limited and are also hosted on the Company's website for information of investors at [www.regencyfincorp.co.in](http://www.regencyfincorp.co.in)

## **VIII. ACCOUNTING STANDARDS FOLLOWED BY THE COMPANY**

In the preparation of the financial statements, the Company has followed Ind AS referred to in Section 133 of the Act. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

## **IX. COMPLIANCE WITH MANDATORY/NON-MANDATORY REQUIREMENTS**

The Company is fully compliant with the corporate governance requirements specified in Regulations 17 to 27 and clause (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations, as applicable and compliance reports on Corporate Governance in the requisite formats, have been submitted to the stock exchanges on which the Company's shares are listed from the date of its applicability on the Company.

The Company has complied with all the mandatory requirements of corporate governance as specified in the Listing Regulations from the date of its applicability on the Company. In addition, the Board has taken cognizance of the discretionary requirements as specified in Part E of Schedule II to the Listing Regulations and are being reviewed from time to time.

## **X. GENERAL SHAREHOLDER INFORMATION:**

Regency Fincorp Limited (the "Company") is committed to provide information to its shareholders on a periodical basis, which also includes the information provided annually as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"). In our

endeavour to provide best in class service to our shareholders, we are providing the following information relating to the Company and its listed securities.

## 1. 32<sup>nd</sup> Annual General Meeting

Day: Wednesday

Date: 03<sup>rd</sup> September, 2025

Time: 12:30 P.M.

Mode of conducting the meeting: Video conferencing/Other Audio-Visual Means ("VC/OAVM")

Guidelines for participation in the AGM through VC/OAVM are laid out in the Notice convening the said meeting and have also been uploaded on the Company's website at [www.regencyfincorp.com](http://www.regencyfincorp.com)

## 2. Financial year

The Company considers the financial year to commence from 1<sup>st</sup> April which ends on 31<sup>st</sup> March of every year.

Particulars	Period
Financial Year (FY)	1st April to 31st March
<b>Tentative calendar for consideration of unaudited/audited financial results</b>	
First quarter ending June 30, 2025 (Unaudited)	On or before 14 <sup>th</sup> August, 2025
Second quarter and half year ending 30 <sup>th</sup> September, 2025 (Unaudited)	On or before 14 <sup>th</sup> November, 2025
Third quarter and nine months ending 31 <sup>st</sup> December, 2025 (Unaudited)	On or before 14 <sup>th</sup> February, 2026
Last quarter and financial year ending 31 <sup>st</sup> March, 2026 (Audited)	On or before 30 <sup>th</sup> May, 2026



### 3. Dividend payment date

No dividend shall be declared at the 32<sup>nd</sup> AGM scheduled on **Wednesday , 03<sup>rd</sup> September, 2025.**

### 4. Details of securities listed on stock exchanges

The Company's shares are listed on the following stock exchanges:

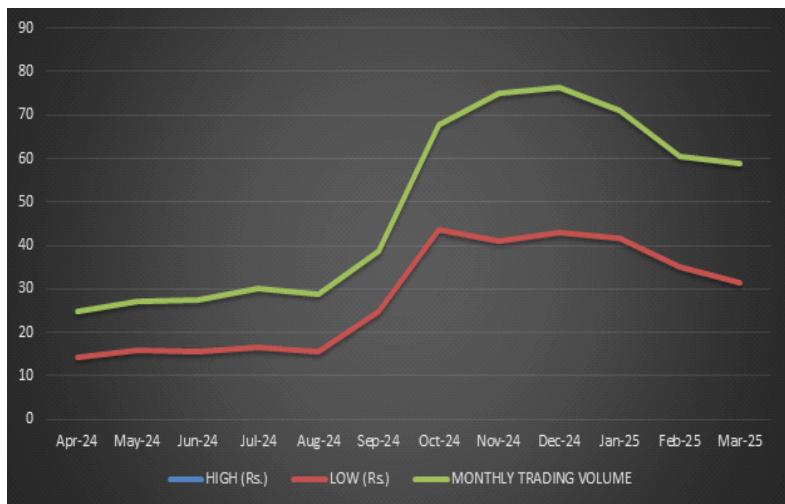
Names and Address of the Stock Exchanges	Security Code/ Symbol	ISIN	Payment of Annual Listing Fee (FY 2024-25)
BSE Limited Dalal Street, Mumbai 400 001 Tel: 91 22 2272 1233/4 Fax: 91 22 22721919 <a href="http://www.bseindia.com">www.bseindia.com</a>	540175	INE964R01013	Paid

The securities of the Company are also listed on Calcutta Stock Exchange.\*

\* The Board of Directors of the Company passed a resolution on 8<sup>th</sup> June, 2020 for delisting of securities from Calcutta Stock Exchange pursuant to the provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and the application for the same is pending with the Exchange.

**5. Market price data- high, low during each month in last financial year (2024-25)**

MONTH	HIGH (Rs.)	LOW (Rs.)	MONTHLY TRADING VOLUME
Apr-24	13.38	10.40	1079278
May-24	15.94	11.17	3284076
Jun-24	15.73	11.81	1975491
Jul-24	16.45	13.58	1797169
Aug-24	15.50	13.15	1851967
Sep-24	24.84	13.75	14369457
Oct-24	43.61	24.05	6552352
Nov-24	40.86	34.29	1685073
Dec-24	43.03	33.35	1811132
Jan-25	41.76	29.24	738706
Feb-25	34.95	25.52	843445
Mar-25	31.45	27.47	1057783



## 6. Registrar to an Issue and Share Transfer Agents

<b>Name and Address</b>	MAS Services Ltd. T/34, 2nd Floor, Okhla Industrial Area, Phase II, New Delhi-110020,
<b>Telephone</b>	011 - 26387281 / 82 / 83
<b>E-mail</b>	<a href="mailto:info@masserv.com">info@masserv.com</a>

## 7. Share Transfer System

Securities lodged for transfer at the Registrar's address are normally processed within 15 days from the date of lodgment, if the documents are clear in all respects.

Shareholders may note that as per the applicable regulations of SEBI, transfer of shares is permitted only in dematerialized mode. Shareholders are requested to dematerialize their shares, if any, held by them in physical mode in order to avoid any inconvenience for transfer of their shares in future. Shareholders who wish to understand the procedure for dematerialization of shares may contact the Company or visit the following link of the depositories.

National Securities Depository Limited ("NSDL") website:  
<https://nsdl.co.in/faqs/faq.php>

Central Depository Services (India) Limited ("CDSL") website:  
<https://www.cdslindia.com/Investors/open-demat.html>

## 8. Distribution of shareholding

Shareholding	No. of shareholders	% to Total no. of shares	No. of shares	% to Total Amount
1 TO 5000	4552	71.303	457605	0.720
5001 TO 10000	548	8.584	454522	0.715
10001 TO 20000	423	6.626	656213	1.032
20001 TO 30000	205	3.211	520395	0.818
30001 TO 40000	97	1.519	343319	0.540
40001 TO 50000	110	1.723	517709	0.814
50001 TO 100000	201	3.148	1464583	2.303
100001 AND ABOVE	248	3.885	59180212	93.059
<b>Total</b>	<b>6384</b>	<b>100.00</b>	<b>63594558</b>	<b>100.00</b>

## 9. Dematerialization of shares and liquidity

Total 47725567 shares of Company constituting 75.04 % of the total share capital of the Company, are in dematerialized form out of which 57.27% of shares are dematerialized with the NSDL and 42.73% of shares are dematerialized with the CDSL.

## 10. GDRs/ ADRs/Warrants or any Convertible instruments

The Company has issued 43960000 warrants convertible into equity shares issued in the FY 2024-25. However, as on 31<sup>st</sup> March, 2025 the company has 27668181 outstanding warrants.

Apart from aforesaid warrants no GDRs/ADRs or any other Convertible instruments were during the year.

**11. Plant Locations**

Not Applicable

**12. Address for correspondence**

Unit No. 57-58, 4th Floor, Chandigarh-Ambala Highway, Zirakpur, Mohali, Punjab, 140603

**13. List of all credit ratings obtained by the entity along with any revisions thereto during FY 2024-25 for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad**

Not Applicable

**XI. OTHER DISCLOSURES**

**A. Policies determining Material Subsidiaries and Related Party Transactions**

The Board has adopted the policy for determining material subsidiaries pursuant to Regulation 16 of the Listing Regulations, which is available on the website of the Company at:

S.No.	Date of Raising Funds	Mode of Raising Funds	Amount	Funds Utilized
1	24 <sup>th</sup> June, 2024	Preferential Issue	Rs. 11,10,67,000	Rs. 11,10,67,000*
2	18 <sup>th</sup> August, 2023**	Preferential Issue of Convertible Warrants	Rs. 3,74,99,967	Rs. 3,74,99,967
3	28 <sup>th</sup> December, 2024	Preferential Issue of Convertible share warrants	Rs. 23,82,17,496	Rs. 19,01,06,720
4	12 <sup>th</sup> February, 2024	Equity shares issued pursuant to conversion of warrants	Rs. 25,81,27,501.50	Rs. 25,81,27,501.50

*\*Rs. 9,80,67,000 were utilized during the Quarter ended 30<sup>th</sup> June, 2024 and Rs. 1,30,00,000 were utilized during the quarter ended 30<sup>th</sup> September, 2024*

*\*\*25% of the amount received against warrants issued on 18<sup>th</sup> august, 2023 were utilized and same was reported to the Stock Exchange on 10<sup>th</sup> November, 2023. Out of balance 75%, Rs. 2,92,00,000 were received till 30<sup>th</sup> September, 2024 and Rs. 82,99,967 were received during the quarter ended on 31<sup>st</sup> December, 2024*

#### **H. Managing Director and Chief Financial Officer (CFO) Certification**

As required under the Listing Regulations, the Managing Director and the CFO of the Company have certified the accuracy of financial statements for the financial year 2024-25 and adequacy of internal control systems for financial reporting for the said year, which is appended to this Report.

**I. Disclosures related to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

The Company is committed to provide a work environment that ensures every person is treated with dignity, respect and afforded equal treatment.

The Company has a Policy on 'Prevention of Sexual Harassment' in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH"). This is aimed at providing everyone who visits our workplace, experience an environment that not only promotes diversity and equality but also mutual trust, equal opportunity and respect for human rights.

No cases were reported during the year under review. There were no complaints pending as on 31<sup>st</sup> March, 2024. The Company has constituted the Internal Complaints Committee in compliance with the requirements under POSH.

**J. Auditors Certificate on Corporate Governance**

The Certificate of Compliance as stipulated under Regulation 34(3) read with Schedule V of the SEBI Listing Regulations is obtained from Statutory Auditor of the Company M/s K N S G & Co LLP, Chartered Accountants is annexed herewith this Report.

**K. Certificate from a Company Secretary in Practice**

The certificate Required under Schedule V of SEBI Listing Regulations from a Company Secretary in Practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or

continuing as directors by the Board/ Ministry of Corporate Affairs or any such statutory authority has been received and was placed before the Board. The same is provided is annexed herewith this Report.

**L. Non-compliance of any requirement of corporate governance report of sub-paras (2) to (10) above, with reasons thereof shall be disclosed**

Not Any

**M. The extent to which the discretionary requirements as specified in Part E of Schedule II have been adopted.**

The discretionary requirements as specified in Part E of Schedule II have not been adopted.

**N. The disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46**

The Company has complied with the corporate governance requirements specified in Regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of SEBI Listing Regulations.

**For and on behalf of the Board of Directors  
Regency Fincorp Limited**

**Sd/-  
Vishal Rai Sarin  
Whole Time Director  
DIN: 08758350**

**Sd/-  
Gaurav Kumar  
Managing Director  
DIN: 06717452**

**Place: Zirakpur, Punjab  
Date: 11.08.2025**



**CERTIFICATE OF COMPLIANCE FROM STATUTORY AUDITORS**

**[Regulation 34(3) Read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

To,  
The Members,  
Regency Fincorp Limited,  
Unit No. 57-58, 4th Floor, Sushma Infinium,  
Chandigarh- Ambala Highway,  
Zirakpur- 140603

I, **CA Sourav Garg**, Partner, M/s. KNSG & CO LLP, Practicing Chartered Accountants, Statutory Auditors of **Regency Fincorp Limited (“the Company”)** have examined the compliance with the conditions of Corporate Governance by the Company for the financial year ended **March 31, 2025**, as stipulated in the Reg. 15 to 27 of **Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”)**, to the extent as applicable.

The compliances of the conditions of Corporate Governance is the responsibility of the management. My examination was limited to a review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In my opinion and to the best of my information, according to the explanations given to me and representations made by the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and clause (b) to (i) and (t) of sub regulation (2) of Regulation 46 and Para C, D and E of Schedule V of the Listing Regulations.

I state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

**For KNSG & CO LLP**  
**Chartered Accountants**

**Sd/-**  
**CA Sourav Garg**  
**Membership No. 545783**  
**FRN: 025315N**

**Date: 11<sup>th</sup> August, 2025**  
**Place: ZIRAKPUR**  
**UDIN: 25545783BMISMx8553**

### **CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

**(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

The Members,

**REGENCY FINCORP LIMITED**

Unit No. 57-58, 4th Floor,

Sushma Infinium Chandigarh-Ambala Highway,

Mohali, Zirakpur, Punjab, India, 140603

I have examined the records, forms, returns and disclosures received from the Directors of **REGENCY FINCORP LIMITED** having CIN: L67120PB1993PLC013169 and Registered Office at **Unit No. 57-58, 4th Floor, Sushma Infinium Chandigarh-Ambala Highway, Mohali, Zirakpur, Punjab, India, 140603** (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

On the basis of information obtained, in our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31<sup>st</sup> March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. NO.	NAME OF THE DIRECTOR	DIN	DATE OF APPOINTMENT IN THE COMPANY
1.	MR. KAMAL KUMAR	03050458	10/10/2022
2.	MR. VISHAL RAI SARIN	08758350	05/09/2020
3.	MR. GAURAV KUMAR	06717452	13/09/2017
4.	MR. SUNIL JINDAL*	02909819	19/03/2021
5.	MR. ASHISH KAMRA	10753632	03/10/2024
6.	MR. SARFARAZ MALLICK	10255433	31/10/2023
7.	MS. DOLLY SETIA	10501076	28/02/2024
8.	MS. SALONI SHRIVASTAV	07746707	06/01/2024

**\*Pursuant to section 165 of the Companies Act, 2013, No person, after the commencement of this Act, shall hold office as a director, including any alternate Directorship, in more than twenty companies at the same time and the maximum number of public companies in which a person can be appointed as a director shall not exceed ten.**

**Accordingly, Mr. Sunil Jindal, Independent Director of the Company holds directorships in 12 other public companies (excluding Independent Directorship in Regency Fincorp Limited) which is exceeding the maximum limit of ten in public companies and not complied with section 165 of the Companies Act, 2013.**

Ensuring the eligibility of for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Devender Singh & Associates  
(Company Secretaries)**

**Sd/-  
Devender Singh  
Membership: A76094  
COP: 28056**

**UDIN: A076094G000975795  
P.R. Certificate No: 6970/2025**

**Date: 11th August, 2025  
Place: Delhi**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****OVERVIEW:**

This report is an integral part of the Board's Report and covers management perspective on economic environment, industrial scenario, business performance, opportunities, threats, risks & concern, internal control etc. during the Financial Year 2024-2025.

**This section should be read in conjunction with the Company's Financial Statements, including the accompanying schedules, notes, and other relevant information provided elsewhere in this Annual Report. Further, in the preparation of financial statements no separate Accounting Treatment has been followed other than that of prescribed in the Accounting Standards.**

**1. Economy Review****Global Economy**

The global economy in FY 2024-25 demonstrated mixed signals, with major economies witnessing moderate growth amidst persistent macroeconomic challenges. While inflationary pressures have eased compared to previous years, interest rates remained elevated in many developed markets as central banks prioritized price stability. The United States showed resilience in consumption and employment, whereas the Eurozone and parts of Asia faced slower growth due to geopolitical uncertainties and weaker external demand.

Emerging markets, particularly in Asia, continued to remain engines of growth, supported by domestic consumption, infrastructure investments, and a growing middle class. However, currency volatility, high borrowing costs, and global trade disruptions have kept investors cautious.

For India, the global economic backdrop poses both opportunities and risks. On the positive side, foreign investment flows and a stable political environment are enhancing investor confidence. However, fluctuations in global liquidity, energy prices, and cross-border capital movement could impact financial markets.

## **Indian Economy**

India's economy continues to demonstrate resilience and robust growth, emerging as one of the fastest-growing major economies globally. Despite global headwinds such as geopolitical tensions, inflationary pressures, and slowing demand in advanced economies, India has managed to maintain a stable macroeconomic environment supported by strong domestic consumption, government capital expenditure, and structural reforms.

In FY 2024–25, India's GDP is projected to grow at a healthy pace, driven by key sectors such as manufacturing, infrastructure, financial services, and digital innovation. The Government of India's continued focus on initiatives like *Make in India*, *Digital India*, *Startup India*, and *Atmanirbhar Bharat* has played a vital role in strengthening the foundation of a self-reliant and inclusive economy.

The Reserve Bank of India (RBI) has pursued a calibrated approach to monetary policy, ensuring adequate liquidity in the system while maintaining inflation within the target range. These measures have contributed to financial sector stability and improved credit flows, especially towards priority sectors.

Non-Banking Financial Companies (NBFCs) play a crucial role in India's credit ecosystem, especially in serving underbanked and underserved segments such as MSMEs, rural borrowers, and small businesses. The economic recovery and increased credit demand have created favourable opportunities for NBFCs to expand their reach and product offerings.

## **2. Industry Structure and Developments:**

India's financial sector witnessed continued consolidation, regulatory strengthening, and digital transformation in FY 2024–25. Amidst a robust GDP growth trajectory of approximately 7.6%, the financial services ecosystem — particularly Non-Banking Financial Companies (NBFCs) — remained vital in bridging the credit gap for underserved sectors, including MSMEs, self-employed individuals, and lower-income households.

NBFCs have established themselves as key enablers of financial inclusion due to their customer-centric approach, lean operating models, and ability to serve niche markets. While traditional banks continued to dominate systemic lending, NBFCs have carved out a growing share in areas like vehicle finance, gold loans, personal credit, and micro-enterprise funding.

During the year, the Reserve Bank of India (RBI) operationalized the Scale-Based Regulatory (SBR) Framework for NBFCs in its full form. Under this framework, NBFCs are classified into Base Layer, Middle Layer, Upper Layer, and Top Layer, based on size, activity, and risk profile. Regency Fincorp Limited, being a Base Layer NBFC, is subject to prudential norms tailored for low-risk, non-deposit-taking entities. However, even Base Layer NBFCs are now required to adopt stronger governance standards, conduct risk assessments, and maintain robust grievance redressal systems.



The regulatory emphasis during FY 2024–25 was placed on:

- Implementation of the Fair Lending Practices Code, particularly for digital lending.
- Strengthened KYC norms and monitoring of Ultimate Beneficial Ownership (UBO).
- Disclosure and governance requirements for related party transactions and board-level evaluations.
- Oversight of outsourcing arrangements and IT system integrity.

The digital lending space continued to expand, with fintech-NBFC partnerships leveraging AI-based credit scoring, e-KYC, and API-driven loan disbursement platforms. This posed both opportunities (greater reach and efficiency) and challenges (cybersecurity and data governance risks) for traditional NBFCs.

Despite macroeconomic concerns globally, India's NBFC sector remained stable, supported by healthy capital adequacy, improved asset quality, and regulatory oversight. Liquidity conditions improved following cautious lending strategies and proactive RBI measures. However, the rising cost of funds amid tight monetary policy did weigh on margins across the sector.

In this evolving environment, Regency Fincorp continues to focus on **measured expansion, technology enablement, and compliance-first lending operations**, aligned with both business goals and regulatory expectations.

The Reserve Bank of India (RBI) further deepened its supervisory oversight during the year through the full implementation of the Scale-Based Regulatory (SBR) framework, under which Regency Fincorp Limited operates as a Base Layer NBFC. The emphasis on responsible lending, risk classification, and digital compliance reshaped governance and credit practices across the industry.

### **3. Opportunity and Threats:**

#### **Opportunities**

Our long-standing relationship with our major customers has been one of the most significant factors contributing to our growth. Our commitments to quality and customer service practices have been strong contributing factors to our robust customer relations. Over the years, we have steadily developed a robust base of customers for our products in national level.

To overcome the challenges and competition, we have taken various initiatives to reduce the operational costs, to develop new value-added products, improve the performance and quality of existing value-added products as well as to explore new markets domestically and globally.

The digitization, unparalleled expertise and an excellent corporate strategy has resulted in an unprecedented growth of the company over the years. We have an experienced and dedicated team of professionals, catering to the needs of clients, delivering products at reasonable interest rates & timely.

Some other Opportunities are as follows:

- Continued demand for secured and retail credit in Tier II/III cities.
- Growth in digital lending platforms and tech-driven underwriting models.
- Evolving regulatory clarity and frameworks under RBI's SBR guidelines.
- Potential in micro-entrepreneurial and education-linked loans.

**Threats:**

- Change in Policy and Regulations.
- New entrants in the market and intense competition by existing players
- Technology may become obsolete due to Innovation in Technology
- Elevated interest rates and inflation affecting credit demand.
- Increased scrutiny and compliance obligations under the SBR framework.
- Credit risk in unsecured or subprime segments due to macroeconomic sensitivity.

- Growing competition from fintech's, small finance banks, and digital NBFCs.

#### **4. Risk Management and Concerns:**

The Company has implemented a formal Risk Management Policy and constituted a Risk Management Committee (RMC) during FY 2024–25 in accordance with RBI's Scale-Based Regulatory framework.

The Committee regularly monitors key risk indicators including credit, operational, liquidity, and compliance risks. A prudent credit underwriting process and effective loan monitoring have supported portfolio quality. No significant deterioration in asset quality was observed during the year.

#### **5. Recent Trend and Future Outlook:**

NBFCs have become important constituents of the financial sector and have been recording higher credit growth than scheduled commercial banks (SCBs) over the past few years. NBFCs are leveraging their superior understanding of regional dynamics and customized products and services to expedite financial inclusion in India. Lower transaction costs, quick decision making, customer orientation and prompt service standards have typically differentiated NBFCs from banks. Considering the reach and expanse of NBFCs, they are well-suited to bridge the financing gap in a large country like India. NBFCs have demonstrated agility, innovation, and frugality to provide formal financial services to millions of Indians.

This is an enviable track record despite the business models of the NBFCs being severely tested by four large external events in the last few years, namely, (i) demonetization, (ii) GST implementation, (iii) failure of few large

NBFCs, and (iv) the pandemic. The fact that many NBFCs have managed to overcome these stresses without significant impact on financial position is a testimony to their resilience and agility.

Financial institutions play a crucial role in ensuring economic stability for households and businesses at critical junctures. The pivotal role of NBFCs in driving sustainable fiscal growth is well recognized, given their last-mile connectivity and agile system. The sector has played a decisive role in accelerating last-mile funding and understanding the credit requirement of the Unbanked and Underserved. Aided by the government's thrust towards a digital economy, the sector has also undertaken significant digital transformation and invested heavily to become tech-agile institutions offering personalized products and services, ensuring faster credit disbursement.

As India strategizes post-pandemic economic recovery through fiscal measures and businesses aim to expand capacities, NBFCs have an enormous opportunity to assist in achieving the noble goal of Aatmanirbhar Bharat through the fast-tracked flow of credit to businesses and households. As the latest data on Udyam Portal shows, a significant proportion of registered businesses are micro businesses, Union budget 2023-24 offers an opportunity to bring in a targeted scheme for expanding credit to micro businesses.

We believe that NBFCs with superior capital adequacy, better margins, frugal cost management, prudent risk management and those incorporating above four key cornerstones in their business models will continue to deliver sustainable growth in the foreseeable future.

### **Market Size and Growth Projections:**

The Non-Banking Financial Company (NBFC) sector in India has witnessed substantial growth in recent years, emerging as a critical pillar in the country's financial ecosystem. According to estimates by various industry reports and RBI data:

- The Indian NBFC sector is projected to grow at a CAGR of 9–11% over the next 3–5 years.
- As of FY24, the NBFC credit book size is estimated to be over ₹35 lakh crore, with expectations to cross ₹50 lakh crore by FY27, driven by rising demand in retail lending, MSME financing, gold loans, and personal loans.
- NBFCs are expected to continue playing a complementary role to banks, especially in Tier 2, Tier 3 cities and semi-urban/rural areas, where financial inclusion remains a key agenda.
- Growth is being fueled by increasing digital adoption, data analytics-based underwriting, and co-lending partnerships with banks and fintech's.

In the post-pandemic recovery phase, regulatory support from the RBI, growing formalization of the economy and demand for credit across underserved sectors have created new opportunities for agile NBFCs.

Our Company is well-positioned to capitalize on this sectoral growth, with a focus on secured lending, MSME finance, and technology-enabled credit delivery mechanisms

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

The Company maintains a well-documented internal control system aligned with its scale and complexity. The Internal Auditor reviews operations and reports directly to the Audit Committee. No material weaknesses were observed during the year. Compliance with statutory and regulatory requirements was regularly monitored.

### **6. Financial Performance with respect to operational performance:**

During the financial year 2024–25, the Company achieved the following financial results:

Sno	Financial Results	Amount (In Lakh)
1	Total Income	2,166.43
2	Profit After tax (PAT)	497.57
3	Net Worth	12,183.71
4	Earning Per Share (EPS)	0.78

The Company's capital structure strengthened following preferential allotments and warrant conversions during the year, enabling business expansion and balance sheet growth. A detailed financial analysis is provided in the Directors' Report and audited financial statements.

### **7. Material developments in Human Resources/Industrial Relations front, including the number of people employed:**

The Company has undertaken employee's development initiatives, which have very positive impact on the morale and team spirit of the employees. The company has continued to give special attention to human resources and overall development.

## 8. Details of Significant Changes in Key Financial Ratios:

Particulars	FY 2024-25	FY 2023-24	% change
Debtors Turnover	NIL	NIL	NIL
Inventory Turnover	NIL	NIL	NIL
Interest Coverage Ratio	1.84	1.29	42.8%
Current Ratio	2.25	1.84	22.06%
Debt Equity Ratio	0.40	1.02	60.32%
Operating Profit Margin	38.22	21.65	76.55%
Net Profit Margin	24.93	12.88	93.63%
Return on Net Worth	4.08	3.89	5.03%

## 9. Cautionary Statement:

Statement in this Management Discussion and Analysis Report, Describing the Company's objectives, estimates and expectations may constitute Forward Looking Statements within the meaning of applicable laws or regulations. Actual results might differ materially from those either expressed or implied.

**For and on behalf of the Board of Directors**  
**Regency Fincorp Limited**

**Sd/-**  
**Gaurav Kumar**  
**Managing Director**  
**DIN: 06717452**

**Sd/-**  
**Vishal Rai Sarin**  
**Whole Time Director**  
**DIN: 08758350**

**Date : 11th August, 2025**  
**Place: Zirakpur, Punjab**



## **ANNEXURE- IV**

### **POLICY ON REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR EMPLOYEES**

#### **Background**

Regency Fincorp Limited (hereinafter referred as the 'Company') practices a corporate culture that is based on the tenets of trusteeship, empowerment, accountability, control and ethical practices with transparency at its core for creation of maximum value for the stakeholders.

Brief overview under Companies Act 2013

**{Section 178 and Companies [Meetings of Board and its Powers] Rules 2014}**

- ✓ Constitution of the Nomination and Remuneration Committee consisting of three or more non- executive directors out of which not less than one-half shall be independent directors
- ✓ The Nomination and Remuneration Committee shall identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.
- ✓ The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the Remuneration for the Directors, Key Managerial Personnel and Senior Management Personnel i.e. Employees at one level below the Board including functional heads.

- ✓ The Nomination and Remuneration Committee shall, while formulating the policy ensure that: —
  - i. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the company successfully;
  - ii. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - iii. remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
  - iv. Such policy shall be disclosed in the Board's Report.

**Brief overview of the Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Nomination and Remuneration Committee**

- I. The Company shall set up a Nomination and Remuneration committee which shall comprise at least three directors, all of whom shall be non-executive directors and at least half shall be independent. Chairman of the committee shall be an independent director.
- II. The role of the committee shall, *INTER-ALIA*, include the following:
  - Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the

Board of Directors a policy relating to, the Remuneration of the Directors, Key Managerial Personnel and Other Employees;

- Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
- Devising a policy on Diversity of Board of Directors, identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
- Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
- The Company shall disclose the Remuneration Policy and the Evaluation Criteria in its Annual Report.

#### **Terms of Reference of Nomination and Remuneration Committee**

- Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of Directors a policy relating to, the Remuneration of the Directors, Key Managerial Personnel and Other Employees;
- Act as Selection and Compensation Committee to evaluate suitability of candidates for various Senior Positions and determine appropriate compensation package for them. Selection of related

persons whether or not holding place of profit in the Company to be carried out strictly on merit and where applicable, be subjected to review by the Audit Committee of and / or the Board with approval at each stage being obtained by disinterested Independent Directors only.

- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
- Removal should be strictly in terms of the applicable laws and in compliance of principles of natural justice.
- Formulation of criteria for evaluation of Independent Directors and the Board.
- Devising a policy on Diversity of Board of Directors.
- Recommend to the Board, remuneration including salary, perquisite and commission to be paid to the Company's Executive Directors on an annual basis or as may be permissible by laws applicable.
- Recommend to the Board, the Sitting Fees payable for attending the meetings of the Board/ Committee thereof, and, any other benefits such as Commission, if any, payable to the Non- Executive Directors.

- Setting the overall Remuneration Policy and other terms of employment of Directors, wherever required.

**Criteria for Determining the following:**

**Qualifications for Appointment of Directors (including Independent Directors):**

- Persons of eminence, standing and knowledge with significant achievements in business, professions and / or public service.
- Their financial or business literacy /skills.
- Appropriate other qualification / experience to meet the objectives of the Company.

The Nomination and Remuneration Committee shall have discretion to consider and fix any other criteria or norms for selection of the most suitable candidates.

**Positive Attributes of Directors (including Independent Directors):**

- Directors are to demonstrate integrity, credibility, trustworthiness, ability to handle conflict constructively, and the willingness to address issues proactively.
- Willingness to devote sufficient time and attention to the Company's business and discharge their responsibilities.
- To assist in bringing independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.

- Ability to develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company.
- To act within their authority, assist in protecting the legitimate interests of the Company, its shareholders and employees.
- Independent Directors to meet the requirements of the Companies Act, 2013 read with the Rules made there under and provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

#### **Criteria for Appointment of KMP / Senior Management:**

- To possess the required qualifications, experience, skills and expertise to effectively discharge their duties and responsibilities.
- To practice and encourage professionalism and transparent working environment.
- To build teams and carry the team members along for achieving the goals / objectives and corporate mission.
- To adhere strictly to code of conduct.

#### **Policy relating to Remuneration of Directors, KMP and Senior Management Personnel:**

- To ensure that the level and components of remuneration is reasonable and sufficient to attract, retain and motivate Directors, KMP and other employees of the quality required to run the Company successfully.

- No director / KMP/ other employee is involved in deciding his or her own remuneration.
- The trend prevalent in the similar industry, nature and size of business is kept in view and given due weightage to arrive at a competitive quantum of remuneration.
- It is to be ensured that relationship of remuneration to the performance is clear and meets appropriate performance benchmarks which are unambiguously laid down and communicated.
- Improved performance should be rewarded by increase in remuneration and suitable authority for value addition in future.
- Remuneration packages should strike a balance between fixed and incentive pay, where applicable, reflecting short- and long-term performance objectives appropriate to the Company's working and goals.
- Following criteria are also to be considered:
  - ❖ Responsibilities and duties;
  - ❖ Time and efforts devoted;
  - ❖ Value addition;
  - ❖ Profitability of the Company and growth of its business;
  - ❖ Analyzing each and every position and skills for fixing the remuneration yardstick;
  - ❖ Standards for certain functions where there is a scarcity of qualified resources.

- ❖ Ensuring tax efficient remuneration structures.
  - ❖ Ensuring that remuneration structure is simple and that the Cost to the Company (CTC) is not shown inflated and the effective take home remuneration is not low.
  - ❖ Other criteria as may be applicable.
- 
- Consistent application of remuneration parameters across the organization.
  - Provisions of law with regard making payment of remuneration, as may be applicable, are complied.
  - Whenever, there is any deviation from the Policy, the justification / reasons should also be indicated / disclosed adequately.

### **Review**

The policy shall be reviewed by the Nomination and Remuneration Committee and the Board, from time to time as may be necessary.



**ANNEXURE- V**

**DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT**

To,  
**Regency Fincorp Limited**  
**Unit No. 57-58, 4<sup>th</sup> Floor, Sushma Infinium,**  
**Chandigarh Ambala Highway**  
**Zirakpur, Mohali, Punjab- 140603**

This is to certify that the Company had laid down code of conduct for all the board members and senior management personnel of the Company.

All the members of the Board and Senior Management Personnel of the Company have affirmed due observance of the said Code of Conduct in so far as it is applicable to them and there is no non-compliance thereof during the year ended on 31<sup>st</sup> March, 2025.

**For Regency Fincorp Limited**

**Place: Zirakpur, Punjab**  
**Date: - 11<sup>th</sup> August, 2025**

**Sd/-**  
**Gaurav Kumar**  
**Managing Director**  
**(DIN:06717452)**

## ANNEXURE-VI

### Managing Director/Chief Financial Officer Certification

To,

The Board of Directors,

**Regency Fincorp Limited**

Unit No. 57-58, 4<sup>th</sup> Floor, Sushma Infinium,

Chandigarh Ambala Highway Zirakpur, Mohali, Punjab- 140603

### Sub: Certificate by Managing Director pursuant to the Regulation 33(1)(e) and Schedule IV of SEBI (Listing Obligation and Disclosure Requirements), Regulation 2015

I, Gaurav Kumar, the Managing Director (MD) of the Company and I Sarfaraz Mallick, CFO do hereby certify to the Board that:

- A. We have reviewed financial statements and the cash flow statement for the year ending 31st March, 2025 and that to the best of their knowledge and belief:
1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  2. 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. We accept 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 and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee-
1. significant changes in internal control over financial reporting during the year;
  2. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

**For and on behalf of the Board of Directors**  
**Regency Fincorp Limited**

**Sd/-**  
**Gaurav Kumar**  
**Managing Director**  
**DIN: 06717452**

**Place: Zirakpur, Punjab**  
**Date: - 11<sup>th</sup> August, 2025**

**Sd/-**  
**Sarfaraz Mallick**  
**Chief Financial Officer**

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF REGENCY FINCORP LIMITED

#### Report on the Financial Statements

We have audited the accompanying financial statements of **REGENCY FINCORP LIMITED**, which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss and the statements of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

## **Auditor's Responsibility**

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025, and its Profit and its cash flows for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required the Companies (Auditor's Report) Order 2020, issued by the Central Government of India in terms of sub-Section (11) of Section 143 of the Companies Act, 2013 ('the Act'), since in our opinion and according to the information and explanation given to us, the said Order is applicable and given in "Annexure A"
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

- (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards ('IND-AS') notified under specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015.
- (e) The annual accounts for the financial Year ended 31 March, 2025 have been prepared on a going concern basis.
- (f) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- (g) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31<sup>st</sup> March 2025, which has a feature of recording audit trail (edit log) facility.
- (h) With respect to the adequacy of internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in Annexure-B, and
- (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There are no amounts required to be transferred, to the Investor Education and Protection Fund by the Company as such the question of delay does not arise.

1. As per RBI Master Directions for NBFCs:

- o The Company is registered with the RBI as an NBFC vide Certificate No. B-06.00100 dated 27<sup>TH</sup> APRIL 1998.
- o The Company is broadly compliant with the applicable prudential norms.

**For K N S G & CO LLP**  
**Chartered Accountants**  
**FRN NO: 025315N**

**Place: Zirakpur**  
**Date: 18/06/2025**  
**UDIN:-25545783BMISJK2943**

**Sd/-**  
**CA Sourav Garg**  
**Partner**  
**M.NO 545783**



## **Annexure - A to the Independent Auditor's Report**

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

### **(i) Property, Plant and Equipment**

- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company does have intangible assets in form of Software's.
- (b) The Property, Plant and Equipment have been physically verified by the management at regular intervals. In our opinion, the frequency of verification is reasonable and no material discrepancies were noticed on such verification.
- (c) The Company does not hold any immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the Company).
- (d) The Company has not revalued any of its Property, Plant and Equipment during the year.

- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

**(ii) Inventory**

The Company does not have any inventory. Accordingly, reporting under clause (ii) of CARO 2020 is not applicable.

**(iii) Loans Given**

The Company being an NBFC, is engaged in the business of granting loans.

- (a) The Company has made investments in, and provided loans or advances in the nature of loans to Subsidiaries and Associates and to other parties. The aggregate amount and balance outstanding are as follows:

Particulars	Amount (₹ in lakhs)
Loans to Subsidiaries / Associates	0
Loans to Others	17018.07

- (b) In our opinion, and according to the information and explanations given to us, the terms and conditions of the grant of loans and advances in the nature of loans are not prejudicial to the Company's interest.

- (c) The Company has recovered Interest and Principal for the loans provided except in certain cases; however the company remains optimistic that recoveries will materialize in due course as resolutions process.
- (d) The company has not given any further loans to any defaulter customer or restructures any loans of existing customer who have not paid the full dues on time.

**(iv) Compliance with Sections 185 and 186 of the Companies Act**

The Company, being an NBFC, is exempted from compliance with Section 186 (except sub-section 1) in respect of loans and investments made, and guarantees and security provided.

Provisions of Section 185 have been duly complied with.

**(v) Deposits**

The Company has not accepted any deposits or amounts which are deemed to be deposits during the year. Hence, reporting under clause (v) of the Order is not applicable.

**(vi) Cost Records**

The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the services rendered by the Company.

**(vii) Statutory Dues**

- (a) The Company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, and other material statutory dues with the appropriate authorities. company started paying Provident Fund, Employees' State Insurance from month of June 2024 and August 2024 respectively.
- (b) There are no undisputed amounts payable in respect of statutory dues which were outstanding as at the year-end for a period of more than six months from the date they became payable.
- (c) There are no statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute.

**(viii) Surrender or Disclosure under Tax Assessments**

There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

**(ix) Default in Repayment of Loans**

- (a) The Company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender.
- (b) The Company has not been declared a wilful defaulter by any bank or financial institution or government or any government authority.

- (c) Term loans were applied for the purpose for which the loans were obtained.
- (d) Funds raised on short-term basis have not been used for long-term purposes.
- (e) The Company does not have any subsidiaries or joint ventures; hence, reporting on funds taken from any entity or person on its behalf is not applicable.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies.

**(x) Money Raised through Public Offer and Private Placement**

During the year, the Company has raised moneys by way of a Preferential Issue of shares amounting to ₹2,536.41 lakh towards Equity Share Capital and ₹2,515.96 lakh towards Securities Premium. In addition, the Company has issued Non-Convertible Debentures (NCDs) aggregating approximately ₹260 lakh.

**(xi) Fraud**

- (a) No fraud by the Company or on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014.

- (c) No whistle-blower complaints have been received by the Company during the year.

**(xii) Nidhi Company**

The Company is not a Nidhi Company. Accordingly, clause (xii) of the Order is not applicable.

**(xiii) Related Party Transactions**

In our opinion, all transactions with related parties are in compliance with Sections 177 and 188 of Companies Act and details have been disclosed in the financial statements as required by the applicable Indian accounting standards.

**(xiv) Internal Audit**

The Company has an internal audit system commensurate with the size and nature of its business. Reports of internal auditors for the period under audit were considered by us.

**(xv) Non-Cash Transactions**

The Company has not entered into any non-cash transactions with directors or persons connected with them during the year.

**(xvi) Registration under RBI Act**

- (a) The Company is registered under Section 45-IA of the Reserve Bank of India Act, 1934 as a Non-Banking Financial Company.

- (b) The Company has not conducted any Housing Finance business.
- (c) The Company is not a Core Investment Company (CIC).
- (d) The Group does not have more than one CIC.

**(xvii) Cash Losses**

The Company has not incurred cash losses during the financial year and in the immediately preceding financial year.

**(xviii) Resignation of Statutory Auditors**

There has been no resignation of the statutory auditors during the year.

**(xix) Material Uncertainty Related to Financial Stability**

On the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, and our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

**(xx) CSR Obligations**

The Company is not required to spend on Corporate Social Responsibility (CSR) as per the provisions of Section 135 of the Act.

**(xxi) Consolidated Financial Statements**

The Company is not required to prepare Consolidated Financial Statements. Accordingly, reporting under clause (xxi) is not applicable.

**For K N S G & CO LLP**  
**Chartered Accountants**  
**FRN NO: 025315N**

**Place: Zirakpur**  
**Date: 18/06/2025**  
**UDIN:-25545783BMISJK2943**

**Sd/-**  
**CA Sourav Garg**  
**Partner**  
**M.NO 545783**



## **Annexure-B to the Auditors' Report of TO THE MEMBERS OF REGENCY FINCORP LIMITED**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **REGENCY FINCORP LIMITED** as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by

ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the

transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For K N S G & CO LLP**  
**Chartered Accountants**  
**FRN NO: 025315N**

**Place: Zirakpur**  
**Date: 18/06/2025**

**Sd/-**  
**CA Sourav Garg**  
**Partner**  
**M.NO 545783**

**Auditor's Report as per Non-banking Finance Companies**  
**Auditor's Report (Reserve Bank) Directions, 2023**

**To**  
**The Board of Directors**  
**Regency Fincorp Limited**

1. The Company is engaged in the business of Non-Banking Financial Institution. The Company being a Non- Banking Finance Company has obtained a Certificate of registration from the Reserve Bank of India to carry on such businesses. Further the Company is entitled to continue to hold such certificate of registration in terms of its assets/income pattern as on 31<sup>st</sup> March, 2025;
2. The Company is meeting the required net owned fund requirement as laid down in Master Direction – Non-Banking Financial Company – Non - Systemically Important Non- Deposit taking Company (Reserve Bank) Direction. 2016;
3. The Board of Directors of the Company has passed a resolution for the non – acceptance of any public deposits;

4. The Company has not accepted any public deposits during the year;
5. The Company has complied with the prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad and doubtful debts as applicable to it.

**FOR M/S K N S G & CO LLP**  
**CHARTERED ACCOUNTANTS**  
**Firm Reg. No.: -025315N**

**Place: - Zirakpur**  
**Date: -11<sup>th</sup> August, 2025**  
**UDIN: 25545783BMISMV2655**

**Sd/-**  
**CA SOURAV GARG**  
**(PARTNER)**  
**M.NO. 545783**

## REGENCY FINCORP LTD

Registered Address :Unit No. 57-58, 4th Floor, Sushma Infinium,  
Chandigarh Ambala Highway Zirakpur 140603 PB IN CIN L67120PB1993PLC013169

### Balance Sheet as on 31.03.2025

(Figure in Lakhs)

PARTICULARS	NOTE	For the year ended 31.03.2025	For the year ended 31.03.2024
<b>A. ASSETS</b>			
<b>(1) Financial Assets</b>			
(a) Cash & Cash Equivalents	1	3.75	3.01
(b) Bank balance other than (a) above	2	4,553.18	1,420.89
(c) Derivative Financial Instrments		-	-
(d) Receivables			
(i) Trade Receivables		-	-
(i) Other Receivables		-	-
(e) Loans and Advances	3	17,018.07	12,469.62
(f) Investments	4	332.46	0.12
(g) Other Financial assets	5	303.60	123.03
<b>Total Financial Assets</b>		<b>22,211.07</b>	<b>14,016.67</b>
<b>(2) Non Financial Assets</b>			
(a) Current Tax Assets (Net)	6	111.12	93.34
(b) Deferred tax Assets	7	-	-
(c) Investment Property		-	-
(d) Property, Plant and Equipment	8	589.27	604.35
(e) Right-of-use assets		-	-
(f) Intangible assets under development		-	-
(g) Goodwill		-	-
(h) Other Intangible assets		-	-
(i) Other non-financial assets		-	-
<b>Total Non Financial Assets</b>		<b>700.38</b>	<b>697.69</b>
<b>Total Assets</b>		<b>22,911.45</b>	<b>14,714.36</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>(1) Financial Liabilities</b>			
(a) Payables			
(i) Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-

PARTICULARS	NOTE	For the year ended 31.03.2025	For the year ended 31.03.2024
(II) Other Payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(b) Debt Securities	9	747.50	486.67
(c) Borrowings (Other than Debt Securities)	10	9,706.25	8,978.29
(d) Deposits		-	-
(e) Subordinated Liabilities		-	-
(f) Lease Liabilities		-	-
(g) Other financial liabilities		-	-
<b>Total Financial Liabilities</b>		<b>10,453.75</b>	<b>9,464.96</b>
<b>(2) Non-Financial Liabilities</b>			
(a) Current tax liabilities (Net)	11	39.38	11.95
(b) Provisions	12	191.32	68.08
(c) Deferred tax liabilities	13	4.44	3.56
(d) Other non-financial liabilities	14	38.86	107.14
<b>Total Non Financial Liabilities</b>		<b>273.99</b>	<b>190.74</b>
<b>(3) EQUITY</b>			
(a) Equity Share capital	15	6,359.46	3,823.05
(b) Other Equity	16	4,103.68	1,085.63
(c) Money Received Against Share Warrants	17	1,720.57	150.00
<b>Total Equity</b>		<b>12,183.71</b>	<b>5,058.67</b>
<b>Non-Controlling Interest</b>		-	-
<b>Total Liabilities</b>		<b>22,911.45</b>	<b>14,714.37</b>
<b>Significant Accounting Policies</b>			
<b>Notes forming part of Accounts</b>	1 to 25		

As per our report of even date attached

FOR KNSG & CO LLP  
CHARTERED ACCOUNTANTS  
FIRM REG NO. : 025315N

Sd/-  
(CA SOURAV GARG)  
PARTNER  
M.NO. 545783

Sd/-  
(VISHAL RAI SARIN)  
WHOLE TIME DIRECTOR  
DIN 08758350

Sd/-  
(ASHISH KAMRA)  
WHOLE TIME DIRECTOR  
DIN 10753632

PLACE : ZIRAKPUR  
DATE : 28-04-2025  
UDIN : 25545783BMISFS8911

Sd/-  
(GAURAV KUMAR)  
MANAGING DIRECTOR  
DIN 06717452

Sd/-  
(SARFARAZ MALLICK)  
CHIEF FINANCIAL OFFICER  
PAN : ASGPM2874E



## REGENCY FINCORP LTD

Registered Address :Unit No. 57-58, 4th Floor, Sushma Infinium,  
Chandigarh Ambala Highway Zirakpur 140603 PB IN CIN L67120PB1993PLC013169

### Statement of Profit and Loss Account For the period ended 31st March 2025

(Figure in Lakhs)

Particulars	NOTE	For the year ended 31.03.2025	For the year ended 31.03.2024
<b>I. REVENUE FROM OPERATIONS</b>	18		
(i) Interest Income		1,893.53	1,519.43
(ii) Dividend Income			
(iii) Rental Income			
(iv) Fees and commission Income		102.03	8.09
(v) Net gain on fair value changes			
(vi) Net gain on derecognition of financial instruments under amortised cost category			
(vii) Other Operating income			
<b>(I) Total Revenue from operations</b>		<b>1,995.56</b>	<b>1,527.51</b>
<b>Other Income</b>	19	170.88	45.77
<b>(II) Total Revenue from other income</b>		<b>170.88</b>	<b>45.77</b>
<b>(III) Total Income (I + II)</b>		<b>2,166.43</b>	<b>1,573.28</b>
<b>Expenses</b>			
(i) Finance Costs	20	800.95	897.32
(ii) Fees and commission expense	21	70.81	60.79
(iii) Provision and Write Off		20.42	-
(iv) Employee Benefits Expenses	22	380.13	159.60
(v) Depreciation, amortization and impairment	8	73.04	84.76
(vi) Others expenses	23	151.74	114.95
<b>IV Total Expenses</b>		<b>1,497.09</b>	<b>1,317.42</b>
<b>V Profit/(Loss) before exceptional items and tax (III - IV)</b>		<b>669.34</b>	<b>255.86</b>
<b>VI Exceptional Items</b>			
<b>VII Profit before Tax (V + VI)</b>			

Particulars	NOTE		For the year ended 31.03.2025		For the year ended 31.03.2024
<b>VII Profit before Tax (V + VI)</b>					
<b>VIII Tax Expense :</b>					
- Current Tax		170.90		66.52	
- Deferred Tax		0.87		(7.36)	
- Tax Adjustment for Earlier years			171.77		59.16
<b>IX Profit for the year from continuing operations (VII - VIII)</b>			<b>497.57</b>		<b>196.69</b>
<b>X Less: Dividend Paid</b>					
<b>XI Earnings Available to Shareholders</b>			<b>497.57</b>		<b>196.69</b>
Earning per share (Nominal value of share ₹10/-)	24				
Basic			0.78		0.51
Diluted			0.78		0.51
<b>Significant Accounting Policies</b>	1				
<b>Notes forming part of Accounts</b>	2 to 25				

As per our report of even date attached

FOR KNSG & CO LLP  
CHARTERED ACCOUNTANTS  
FIRM REG NO. : 025315N

Sd/-  
(CA SOURAV GARG)  
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DIN 10753632

PLACE : ZIRAKPUR  
DATE : 28-04-2025  
UDIN : 25545783BMISFS8911

Sd/-  
(GAURAV KUMAR)  
MANAGING DIRECTOR  
DIN 06717452

Sd/-  
(SARFARAZ MALLICK)  
CHIEF FINANCIAL OFFICER  
PAN : ASGPM2874E

## REGENCY FINCORP LTD

Registered Address :Unit No. 57-58, 4th Floor, Sushma Infinium,  
Chandigarh Ambala Highway Zirakpur 140603 PB IN CIN L67120PB1993PLC013169

Disclosure of Standalone Statement of Cash Flow as per regulation 33 of the SEBI

(Listing Obligations and Disclosure Requirements)regulations,2015

### STATEMENT OF AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2025 (Figure in Lakhs)

Particulars	Figures in Lakhs			
	YEAR ENDED		YEAR ENDED	
	As on 31.03.2025		As on 31.03.2024	
<b>Cash flow from operating activities</b>				
Net profit before tax		669.34		255.86
Adjustments for:				
Depreciation and amortisation	73.04		84.76	
Interest income	-127.16		-37.83	
Exchange fluctuation Loss/(Gain) (net)	-		-	
Finance costs	800.95		897.32	
Provision for tax previous year				
Previous Year Adjustment	4.52		-2.43	
(Profit)/ Loss on sale of fixed assets (net)	4.93	756.28	15.29	957.12
<b>Operating profit before working capital changes</b>		1,425.62		1,212.98
<b>Changes in working capital:</b>				
Adjustments for (increase) / decrease in operating assets:				
(Increase)/ Decrease in Non Financial Liabilities	83.25		-96.15	
(Increase)/ Decrease in other current assets	-17.77		-57.08	
(Increase)/ Decrease in other financial assets	-180.57		-9.99	
(Increase)/ Decrease in other non financial assets	-			
(Increase)/ Decrease in provisions				
Adjustments for increase (decrease) in trade payables	-		-	
Adjustments for increase (decrease) in other current liabilities	-		-	
Adjustments for Short Term provisions	-		-	
Adjustments for (increase)/decrease in Short Term Loan and Advances	-	-115.10	-	-163.23
<b>Cash generated from operations</b>		1,310.53		1,049.75
<b>Net income tax (paid)/refunds</b>		(171.77)		(59.16)
<b>Net cash from operating activities</b>		1,138.76		990.59
<b>Cash flow from investing activities</b>				
Sale (purchase) of fixed assets				
Sale (purchase) of Investments				
Purchase/ construction of fixed assets (including capital advances)	(237.15)		(432.79)	
Proceeds from sale of fixed assets (inclcd TDS)	174.27		18.21	
Long Term Loans and Advances	(4,548.45)		(2,509.52)	
Other Long Term Advances	(332.35)		5.85	
Interest received	127.16	(4,816.52)	37.83	(2,880.42)
<b>Net cash used in investing activities</b>		(4,816.52)		(2,880.42)

Particulars	Figures in Lakhs			
	YEAR ENDED		YEAR ENDED	
	As on 31.03.2025		As on 31.03.2024	
<b>Cash flow from financing activities</b>				
Increase/ (Decrease) in LongTerm Borrowings				
(Increase)/ Decrease in Long Term Loans and advances				
Foreign Exchange Gain / (Loss)	-		-	
Increase/decrease in Share Capital	2,536.41		2,754.47	
Share Premium and Share warrants	4,086.53		743.53	
Proceeds from long term borrowings (net)	-229.33		1,684.34	
Increase/ (Decrease) in capital reserve	-			
Proceeds from short term borrowings (net)	1,218.13		-1,192.66	
Finance costs	(800.95)	6,810.79	(897.32)	3,092.35
<b>Net cash (used in)/generated from Financing activities</b>		6,810.79		3,092.35
<b>Net increase/(decrease) in cash and cash equivalents</b>		3,133.03		1,202.52
<b>Cash and cash equivalents at the beginning of the year</b>		1,423.90		221.38
<b>Cash and cash equivalents at the end of the year</b>		4,556.93		1,423.90
<b>Reconciliation of Cash &amp; Cash Equivelant with balance sheet</b>				
<b>Cash and cash equivalents at the end of the year</b>				
Cash in hand	3.75		3.01	
Balances with Banks				
- On Current Accounts	223.18		390.89	
- On Term deposits*	4,330.00	4,556.93	1,030.00	1,423.90

As per our report of even date attached

FOR KNSG & CO LLP  
CHARTERED ACCOUNTANTS  
FIRM REG NO. : 025315N

Sd/-  
(CA SOURAV GARG)  
PARTNER  
M.NO. 545783

Sd/-  
(VISHAL RAI SARIN)  
WHOLE TIME DIRECTOR  
DIN 08758350

Sd/-  
(ASHISH KAMRA)  
WHOLE TIME DIRECTOR  
DIN 10753632

PLACE : ZIRAKPUR  
DATE : 28-04-2025  
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Sd/-  
(GAURAV KUMAR)  
MANAGING DIRECTOR  
DIN 06717452

Sd/-  
(SARFARAZ MALLICK)  
CHIEF FINANCIAL OFFICER  
PAN : ASGPM2874E

**NOTE – 1 CASH & CASH EQUIVALENTS**
**(Figure in Lakhs)**

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Cash in Hand	3.75	3.01
<b>TOTAL</b>	<b>3.75</b>	<b>3.01</b>

**NOTE – 2 BANK BALANCE**

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Balances with Banks	223.18	390.89
<b>Fixed Deposits:</b>		
Current Maturities of Fixed Deposits	2,130.00	530.00
Long term Maturities of Fixed Deposits	2,200.00	500.00
<b>TOTAL</b>	<b>4,553.18</b>	<b>1,420.89</b>

Balances with banks earn interest at fixed rates. Short term deposits are made for varying periods of between one day and three months, depending on the immediate cash requirements of the Company, and earn interest at the respective short-term deposit rates.

The Fixed Deposits are under lien as security against overdraft facility availed from banks.

**NOTE – 3 LOANS AND ADVANCES**

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
<b>Long Term Loans and Advances:</b>		
Loans & Advances	6,862.85	5,002.88
Doubtful Loans and Advances	53.93	229.22
<b>Short Term Loans and Advances</b>	10,101.30	7,237.52
	17,018.07	12,469.62

**NOTE – 4 INVESTMENTS**

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
<b>Short Term Investment</b>	332.46	0.12
	332.46	0.12

**NOTE -5 OTHER FINANCIAL ASSETS**

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
<b>CURRENT ASSETS</b>		
Interest Receivable	122.81	31.43
Other Current Assets	23.81	8.48
<b>NON CURRENT ASSETS</b>		
Refundable Securities Deposits	366.00	123.03

**NOTE – 6 CURRENT TAX ASSETS:**

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
<b>MAT Credit Entitlement</b>	-	3.63
<b>TDS and TCS Receivable:</b>		
TDS Receivable 2024-25	109.67	-
TCS Receivable 2024-25	1.44	-
TCS Receivable 2023-24	-	3.87
TDS Receivable 2023-24	-	85.84
	111.12	93.34

**NOTE –7 DEFERRED TAX ASSETS**

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
<b>Deferred Tax Assets on Account of :</b>		
Related To Fixed Assets	-	-
<b>Deferred Tax Assets (Net)</b>	-	-

PARTICULARS	GROSS VALUE			DEPRECIATION					NET BLOCK		
	Gross Value as on 01-04-2024	Additions During the year	Less : Adj. Sale During the Period	Balance as on 31-03-2025	Up to 31-03-2024	Depreciation during the Year	Opening Depreciation Adjustment	Depreciation Added Back	Up to 31-03-2025	As At 31-03-2025	As At 31-03-2024
Car	692.99	230.95	219.28	704.66	119.45	65.30	-	41.93	142.82	561.84	573.54
Scotly	0.70	1.06	-	1.76	0.48	0.09	-	-	0.57	1.19	0.22
Office Building	9.49	-	-	9.49	1.00	0.30	-	-	1.30	8.19	8.49
Mobile Phones	5.97	0.14	-	6.12	3.07	1.07	0.06	-	4.21	1.91	2.90
Furniture and Fixtures	12.83	1.01	3.37	10.47	5.03	0.94	-	1.53	4.44	6.03	7.80
Office Equipment	24.96	0.92	-	25.87	15.61	4.15	-	-	19.76	6.12	9.35
Water Purifier	0.17	-	-	0.17	0.03	0.03	-	-	0.06	0.11	0.14
Computers	8.85	3.07	-	11.92	7.49	0.85	-	-	8.34	3.58	1.37
Software	1.52	-	-	1.52	0.97	0.24	-	-	1.21	0.31	0.55
TOTAL	757.48	237.15	222.65	771.98	153.13	72.98	0.06	43.45	182.72	589.27	604.35



**NOTE –9 DEBT SECURITIES**

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
<b>LONG TERM BORROWINGS :</b>		
Non Convertible Debentures	<b>747.50</b>	<b>486.67</b>
	<b>747.50</b>	<b>486.67</b>

**NOTE – 10 LONG TERM AND SHORT TERM BORROWINGS**
**(Figure in Lakhs)**

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
<b>LONG TERM BORROWINGS :</b>		
<b>Secured Loans</b>		
Term Loan from Banks and Financial Institutions	634.52	674.99
<b>Unsecured Loans</b>		
Loan from Corporates	3,516.69	3,486.84
Other Loans	19.90	499.44
<b>SHORT TERM BORROWINGS:</b>		
<b>Secured Loans</b>		
Term Loan from Banks and Financial Institutions	3,755.98	901.61
<b>Unsecured Loans</b>		
Loan from Corporates and Others	1,779.16	3,415.41
	<b>9,706.25</b>	<b>8,978.29</b>

The borrowings have not been guaranteed by directors or others. The company has not defaulted in repayment of principal and interest to its lenders.

The company has utilised the funds raised from banks and financial institutions for the specific purpose for which they were borrowed.

All the term loans from Banks and Financial Institutions are secured by way of first and exclusive charge, both present and future, over eligible designated current assets, eligible designated book debts, loan installments, receivables and underlying assets arising out of the finance of the company.

**NOTE – 11 CURRENT TAX LIABILITIES**

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Statutory Dues	39.38	11.95
	<b>39.38</b>	<b>11.95</b>

**NOTE – 12 SHORT TERM PROVISIONS**

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Provision Against Standard Assets	20.42	1.56
Provision for Income tax FY 2023-24	-	66.52
Current Year Provision FY 2024-25	170.90	-
	<b>191.32</b>	<b>68.08</b>

**NOTE – 13 DEFERRED TAX LIABILITIES (NET)**

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Deferred Tax Liability	4.44	3.56
	<b>4.44</b>	<b>3.56</b>

**NOTE-14 OTHER -NON FINANCIAL LIABILITIES**

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Creditors	5.95	0.37
Expense Payable	22.26	13.53
Interest Payable	10.65	-
Cheques Issued but not presented for payment	-	93.24
	<b>38.86</b>	<b>107.14</b>

## NOTES TO ACCOUNTS:

(Figure in Lakhs)

Particulars		For the Year ended 31.03.2025		For the Year ended 31.03.2024
<b>NOTE – 15 SHARE CAPITAL</b>				
<b>Authorised</b>				
Current Year: 95,00,00,000 Equity Shares of Rs.10 each		9,500.00		5,000.00
Previous Year: 50,00,00,000 Equity Shares of Rs.10 each				
		<b>9,500.00</b>		<b>5,000.00</b>
<b>Issued, Subscribed &amp; Paid Up</b>				
Current Year: 6,35,94,558 Equity Shares of Rs.10 each fully paid up		6,359.46		3,823.05
Previous Year: 3,82,30,454 Equity Shares of Rs.10 each fully paid up				
		<b>6,359.46</b>		<b>3,823.05</b>
<b>Note 14.1 – Details of Shareholders holding more than 5% shares in the Company</b>	<b>No. of shares</b>	<b>% Holding in the class</b>	<b>No. of shares</b>	<b>% Holding in the class</b>
<b>Equity shares of ₹10 each fully paid</b>				
Gaurav Kumar	22.77	3.58	22.48	5.88
Natures Heavens India Private Limited	38.64	6.08	36.30	9.50
Max Bio Biosciences Private Limited	49.17	7.73	41.67	10.90
Dhull Trading Private Limited	35.27	5.55	45.44	11.88
Regency Digitrade Investments	23.58	3.71	21.25	5.56
Resimpex Real Estate Private Limited	35.70	5.61	0.00	.00
<b>STATEMENT OF CHANGES IN EQUITY</b>				
<b>Note 14.2 – Reconciliation of share outstanding at the beginning and at the end of the reporting year</b>	<b>No. of shares</b>	<b>Amount</b>	<b>No. of shares</b>	<b>Amount</b>
Equity shares at the beginning of the year (As at April 1st 2024)	382.30	3,823.05	106.86	1,068.57
Add: Fresh issue of equity shares during the year	253.64	2,536.41	275.45	2,754.47
Equity shares outstanding at the end of the year	<b>635.95</b>	<b>6,359.46</b>	<b>382.30</b>	<b>3,823.05</b>

### Note 14.3 – Terms/Rights attached to equity shares

The Company has only one class of equity shares having a par value of ` 10/- per share. Each holder of equity shares is entitled to one vote per share. Dividend shall be paid proportionately to the amounts paid on shares. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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.

### NOTE –16 OTHER EQUITY

Particulars		For the Year ended 31.03.2025		For the Year ended 31.03.2024
<b>1. RESERVES AND SURPLUS</b>				
<b>General Reserve</b>				
<b>Capital Reserve</b>	10.00		10.00	
Add: During The Year	-	10.00	-	10.00
<b>Securities Premium Account</b>				
Equity shares at the beginning of the year (As at April 1st 2024)	593.53		-	
Add: Received During The Year	2,515.96		593.53	
Less : Bonus issue	-	3,109.49	-	593.53
<b>Statutory Reserve u/s 45 - IC of Reserve Bank of India Act, 1934</b>				
Opening Balance	109.02		69.47	
Add: Transferred for the year	100.06	209.08	39.56	109.02

Particulars		For the Year ended 31.03.2025		For the Year ended 31.03.2024
<b>Surplus</b>				
Opening Balance as on 01.04.2024	(373.08)		218.37	
Add: Profit/(Loss) for the year	497.57		(196.69)	
Less:- Transferred to Statutory Reserve u/s 45-IC of RBI Act,1934	(100.06)		(39.56)	
Less:- Adjustment of Provisions of last years	(4.52)	775.11	2.43	(373.08)
<b>Closing Balance as on 31.03.2025</b>		<b>4,103.68</b>		<b>1085.63</b>
<b>17. Money Received Against Share Warrants</b>		<b>1,720.57</b>		<b>150.00</b>

#### NOTE – 18 REVENUE FROM OPERATIONS

(Figure in Lakhs)

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Interest Income	1,893.53	1,519.43
Processing Fees and Other Income	102.03	8.09
<b>Net Revenue from Operations</b>	<b>1,995.56</b>	<b>1,527.51</b>

#### NOTE – 19 OTHER INCOME

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Misc income	0.74	0.23
Interest on IT Refund	-	0.14
Interest on Investment	-	0.67
Money received against forfeiture of shares	25.00	-
Profit on sale of Investment	14.91	6.90
Profit on Trading of Securities	3.06	-
Interest on FDR	127.16	37.83
	<b>170.88</b>	<b>45.77</b>

#### NOTE – 20 FINANCE COST

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Interest on loans	786.35	888.71
Bank Charges including Processing Fees etc	14.61	8.61
	<b>800.95</b>	<b>897.32</b>

#### NOTE – 21 EMPLOYEE BENEFIT EXPENSES

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Salaries including Incentives.PF and ESI	294.01	133.50
Director Salary	66.00	24.00
Reimbursement Expenses	9.00	-
Staff Welfare	11.12	2.10
	<b>380.13</b>	<b>159.60</b>

**NOTE – 22 FEES AND COMMISSION EXPENSE**

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Fees and Taxes:		
Audit Fees	1.05	1.30
Accetance Fees	-	0.30
Processing Fees-Lendbox	-	12.03
BSE listing fees	6.25	6.81
CDSL Expense	1.16	1.02
CIBIL Fees	8.98	2.12
Issuer Fees	3.45	3.77
Rating fees	1.25	2.85
ROC Fees and Taxes	37.73	22.77
RC Transfer Fees	-	0.11
Annual Fees	0.42	0.11
NSDL Fees	0.87	0.51
Other Fees and Taxes	1.33	0.38
Bonus Issue Charges	0.10	0.11
Software Expense	0.94	0.65
Insurance Charges	7.28	5.95
	<b>70.81</b>	<b>60.79</b>

# NOTE – 23 OTHER EXPENSES

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Advertisement	0.83	0.75
Amount Written Off	2.73	17.62
Bulk sms charges	0.18	0.18
Brokerage Charges	0.34	1.40
Electricity Charges	1.82	1.27
GST Input Reversal	3.88	-
Interest on TDS	0.17	-
Loss Assets	40.17	29.58
Profit/Loss on Sale of Assets	4.93	15.29
Miscellaneous Expense	-	1.29
Office Expenses	14.87	2.74
Office Maintainance Charges	0.99	3.05
Prior Period Expense	-	(7.60)
Printing & Stationary	2.26	0.71
Penalties	0.16	0.28
Petrol and Diesel	6.64	0.30
Postage & courier Expense	0.26	0.29
Legal and Professional Charges	30.26	28.82
Rent	24.16	13.02
Repair & Maintainance	1.55	3.30
Round Off	(0.00)	(0.00)
Telephone and Internet Expense	2.68	1.24
Travelling Expenses	12.33	1.24
Water Expenses	0.54	0.18
	<b>151.74</b>	<b>114.95</b>



# NOTE – 24 EARNING PER SHARE

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Net Profit/(Loss) After Tax (₹)	497.57	(226.17)
Weighted Average No. of Equity Shares	635.95	382.30
Basic & Diluted Earning Per Share (₹)	0.78	(0.59)

## **REGENCY FINCORP LIMITED**

### **Note No. 1 CORPORATE INFORMATION**

Regency Fincorp Limited an Indian Company incorporated on 29.03.1993, under the provisions of Companies Act, 1956, having its registered office at Unit No. 57-58, 4th Floor, Sushma Infinium Chandigarh-Ambala Highway, Zirakpur, Mohali PB 140603. The Company is registered with the Reserve Bank of India ("RBI") as a Non-Systemically Important Non-Deposit Taking Non-Banking Financial Company (NBFC) and the Company is also listed on Main Board of Bombay Stock Exchange Ltd. (BSE), Mumbai.

The Company is engaged in lending and allied activities. The Company provides customer-centric financial services, mainly in the form of micro-credit, to the women entrepreneurs and MSMEs of the country. The credit extended is utilized majorly in agriculture and allied activities as well as in small businesses. Through our products and services, we aim at empowering the economically active households and MSMEs to grow their businesses and thus improve their overall quality of lives.

### **Note No. 2 STATEMENTS OF SIGNIFICANT ACCOUNTING POLICIES BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

#### **1. Compliance with IND-AS**

The financial statements of the Company comply in all material aspects with Indian Accounting Standards ('Ind-AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act. Any directions issued by the RBI or other regulators are implemented as and when they become applicable.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to the existing accounting standard requires a change in the accounting policy hitherto in use.

## **2. Presentation of financial statements**

The Balance Sheet and the Statement of Profit and Loss are presented in the format prescribed under Division III of Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies ('NBFCs') that are required to comply with Ind-AS. The Statement of Cash Flows has been presented as per the requirements of Ind-AS 7 Statement of Cash Flows.

## **3. Basis of preparation**

The financial statements have been prepared under the historical cost convention on the accrual basis except for certain financial instruments and plan assets of defined benefit plans, which are measured at fair values at the end of each reporting period as explained in the accounting policies below. All amounts disclosed in the financial statements and notes have been rounded off to the nearest INR (amount in Lakhs shown) in compliance with Schedule III of the Act, unless otherwise stated.

## **4. Use of Estimates**

The preparation of financial statements in conformity with Ind-AS requires management to make estimates, judgements and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities (including contingent liabilities) and disclosures as of the date of the financial statements and the reported amounts of revenues and

expenses for the reporting period. Actual results could differ from these estimates. Accounting estimates and underlying assumptions are reviewed on an ongoing basis and could change from period to period. Appropriate changes in estimates are recognized in the periods in which the Company becomes aware of the changes in circumstances surrounding the estimates. Any revisions to accounting estimates are recognized prospectively in the period in which the estimate is revised and future periods. The estimates and judgements that have a significant impact on the carrying amount of assets and liabilities at each balance sheet date.

#### **5. Date of recognition of Financial Instruments**

Financial assets and financial liabilities are recognized in the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument.

#### **6. Impairment of Financial Assets**

The Company applies the ECL (Expected Credit Loss) model in accordance with Ind- AS 109 for recognizing impairment loss on Financial Assets. The ECL allowance is based on the credit losses expected to arise from all possible default events over the expected life of the Financial Asset ('lifetime ECL') unless there has been no significant increase in credit risk since origination. ECL is calculated on a collective basis, considering the retail nature of the underlying portfolio of financial assets.

The impairment methodology applied depends on whether there has been a significant increase in credit risk. When determining whether the risk of default on a financial asset has increased significantly since initial recognition, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This

includes both quantitative and qualitative information and analysis based on a provision matrix which takes into account the Company's historical credit loss experience, current economic conditions, forward-looking information and scenario analysis. The expected credit loss is a product of exposure at default ('EAD'), probability of default ('PD') and loss given default ('LGD'). The Company has evaluated the PD and LGD based on the management's best estimate in accordance with Ind-AS 109.

## **7. Financial Liabilities**

Financial liabilities are measured at amortized cost. The carrying amounts are determined. Interest expense is recognized in the statement of profit and loss.

Any gain or loss on de-recognition of financial liabilities is also recognized in the statement of profit and loss.

Undrawn loan commitments are not recorded in the balance sheet.

## **8. Write Offs**

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no reasonable expectation of recovering the asset in its entirety or a portion thereof. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off.

During the year, the Company has written off the loan assets worth Rs 2.73 Lacs on account of shortfall in insurance in case of death cases an Rs. 40.17 lacs due to Loss Assets.

9. **Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation because of past events, and it is probable that there will be an outflow of resources.

10. **Cash and cash equivalents**

Cash and cash equivalents include cash at banks and on hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less/ more that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

11. **Property, plant, and equipment as per Ind-AS 16**

a. **Recognition and measurement**

Tangible property, plant and equipment are stated at cost less accumulated depreciation and impairment if any. The cost of property, plant and equipment comprise purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Cost of assets not put to use before such date are disclosed under Capital work-in-progress.

b. **Subsequent expenditure**

Subsequent expenditure incurred on assets put to use is capitalized only when it increases the future economic benefits / functioning capability from / of such assets.

c. **Depreciation estimated useful lives and residual value.**

Depreciation is calculated using the straight-line method to write down the cost of property and equipment to their residual values over their estimated useful lives in the manner prescribed in Schedule II of the Act.

The Company uniformly estimates a five percent residual value for all these assets. Items costing less than 5,000 are fully depreciated in the year of purchase. Depreciation is pro-rated in the year of acquisition as well as in the year of disposal.

The residual values, useful lives, and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Changes in the expected useful life are accounted for by changing the depreciation period or methodology, as appropriate, and treated as changes in accounting estimates.

## 12. **Revenue Recognition**

Revenue is measured at fair value of the consideration received or receivable. Amounts disclosed as revenue are net of goods and services tax ('GST') wherever applicable and amounts collected on behalf of third parties.

Specific policies for the Company's different sources of revenue are explained below:

### a. **Income from lending business**

#### **Interest Income**

Interest income on a financial asset at amortized cost is recognized on a time proportion basis considering the amount outstanding and the effective interest rate ('EIR'). The EIR is the rate that exactly discounts estimated future cash flows of the financial asset through the expected life of the financial asset or, where appropriate, a shorter period, to the net carrying amount of the financial instrument. The internal rate of return on financial asset after netting off the fees received, and cost incurred approximates the effective interest rate of return for the financial asset. The future cash flows are estimated considering all the contractual terms of the instrument.



### **Other financial charges**

Cheque bouncing charges, late payment charges and prepayment charges are recognized on a point-in-time basis and are recorded when realized since the probability of collecting such monies is established when the customer pays.

### **13. Goods and services tax paid on acquisition of assets or on incurring expenses.**

Expenses and assets are recognized net of the goods and services tax paid, except when the tax incurred on a purchase of assets or services is not recoverable from the tax authority, in which case, the tax paid is recognized as part of the cost of acquisition of the asset or as part of the expense item, as applicable.

The net amount of tax recoverable from, or payable to, the tax authority is included as part of receivables or payables, respectively, in the balance sheet.

Further being an NBFC Company, the Company has followed the policy to availed only 50% input credit of GST on all expenses as well as on Capital Goods Purchased and the remaining 50% will be lapsed as per Rule No. 3 of ITC of GST.

#### 14. **Income tax**

##### a. **Current tax**

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 in respect of taxable income for the year and any adjustment to the tax payable or receivable in respect of previous years.

##### b. **Deferred tax**

Deferred tax is provided on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

#### 15. **Earnings Per Share**

The Company reports basic and diluted earnings per equity share as per Ind-AS 33. Basic earnings per equity share have been computed by dividing net profit / loss attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share have been computed by dividing the net profit attributable to the equity shareholders after giving impact of dilutive potential equity shares for the year by the weighted average number of equity shares and dilutive potential equity shares outstanding during the year, except where the results are anti-dilutive.

### **Note No. 3 Reporting Segment**

As the company is engaged in a single segment i.e., Financial Activities/Services, hence there is no separate reportable segment as per Ind AS 108.

### **Note No. 4 Details of Single Borrower Limits (SBL)/Group Borrower Limits (GBL) exceeded.**

The Company has not exceeded the single borrower limits/group borrower limits as set as by Reserve Bank of India.

### **Note No. 5 Capital Management**

The primary objective of the Company's capital management policy is to ensure compliance with regulatory capital requirements. In line with this objective, the Company ensures adequate capital at all the times and manages its business in a way in which capital is protected, satisfactory business growth is ensured, cash flows are monitored, borrowing covenants are honored and ratings are maintained.

Regulatory capital-related information is presented as part of the RBI mandated disclosures. The RBI norms require capital to be maintained at prescribed levels. In accordance with such norms, Tier I capital of the Company comprises of share capital, reserves and surplus. Tier II capital comprises of Share Premium, Statutory Reserves and money received against Share Warrants. There were no changes in the capital management process during the periods presented.

Some Important Ratio Analysis is as follows-

Particulars	31.03.2025	31.03.2024
CRAR(CapitalRisk Adequacy Ratio)	64.35%	37.87%
GNPA Ratio(Gross Non-PerformingAssetRatio)	0.42%	1.00%
NNPA Ratio(Net Non-PerformingAssetRatio)	0.32%	0.75%

CapitalAdequacy (')	31.03.2025	31.03.2024
TierICapital	7134.57	4196.13
TierIICapital	5049.14	862.55
TotalCapital	12183.71	5058.67
RiskWeightedAssets	18933.55	13358.30
TierICapitalRatio%	37.68%	31.41%
TierIICapitalRatio%	26.67%	6.46%
<b>TotalCapitalAdequacy Ratio%</b>	<b>64.35%</b>	<b>37.87%</b>

## ACCOUNTING RATIOS

RATIO	RATIO AS ON 31.03.2025	RATIO AS ON 31.03.2024
CURRENT RATIO	2.25	1.84
QUICK RATIO	2.25	1.84
DEBT EQUITY RATIO	0.40	1.02
RETURN ON EQUITY RATIO	7.82	5.14
NET PROFIT RATIO	24.93	12.88
RETURN ON CAPITAL EMPLOYED	11.01%	11.29%

## OTHER NOTES TO FINANCIAL STATEMENTS

### Note No. Previous Year Figures

The Previous year figure have been reworked, regrouped, rearranged, and reclassified wherever necessary. Accordingly, amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

## **Note No. Borrowings from Banks/Financial Institutions**

During the year, the company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date.

<b>Note No.</b>	<b>Additional Regulatory Information</b>
i.	The company does not hold any immovable property where title deeds are not held in name of the Company.
ii.	No investment property is held by the company as at Balance sheet date.
iii.	No Property, Plant and Equipment is revalued by company during the year.
iv.	No Intangible asset is revalued by company during the year.
v.	No Loans or Advances are granted to promoters, directors, KMPs and the related parties during the year.
vi.	The company does not hold any benami property at any point of time during the year & hence no proceedings have been initiated or pending in this respect against the company.
vii.	Quarterly returns or statement of current assets filed by the company with Banks & Financial Institutions w.r.t borrowings taken are in agreement with the books of accounts. Further, there is no discrepancy during the year.

- viii. The company is not a wilful defaulter declared by any bank or financial institution or any lender.
- ix. The company has no transactions with any company whose name has been struck off under section 248 of Companies Act, 2013 or Section 560 of Companies act, 1956.
- x. Filings w.r.t registration of charges and satisfaction of same have been filed within due statutory time limits. Also, no filings are yet to be filed with ROC beyond the statutory period.
- xi. The Company have not traded or invested in crypto currency or virtual currency during the financial year.
- xii. Section 2(87) of the Companies Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable to company.
- xiii. The company has not entered into any arrangements in terms of section 230 to 237 of Companies act ,2
- xiv. Balances of the Debtors, Creditors, Advances and other parties are subject to confirmation and subsequent adjustment if any on account of any defects or performance/contractual claims with the counter party.
- xv. The company have not any such transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income

tax act 1961(such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

- xvi. Pursuant to RBI circular dated November 12, 2021, “Prudential norms on Income Recognition, Asset classification and provisioning pertaining to Advances -clarifications,” the company has taken necessary steps and complied with the provisions of the circular for regulatory reporting, as applicable. The financial Statements for the year ended March 31, 2025, are prepared in accordance with the applicable IND-AS guidelines and the RBI Circular dated March 13, 2020- “Implementation of Indian Accounting Standards”.

FOR KNSG & CO LLP  
CHARTERED ACCOUNTANTS  
FIRM REG NO. : 025315N

Sd/-  
(CA SOURAV GARG)  
PARTNER  
M.NO. 545783

Sd/-  
(VISHAL RAI SARIN)  
WHOLE TIME DIRECTOR  
DIN 08758350

Sd/-  
(ASHISH KAMRA)  
WHOLE TIME DIRECTOR  
DIN 10753632

PLACE : ZIRAKPUR  
DATE : 28-04-2025

Sd/-  
(GAURAV KUMAR)  
MANAGING DIRECTOR  
DIN 06717452

Sd/-  
(SARFARAZ MALLICK)  
CHIEF FINANCIAL OFFICER  
PAN : ASGPM2874E