

# **BEFOUND MOVEMENT LIMITED**

**(Formerly known as Regency Trust Limited)**

**Reg. Office:** Unit 5B, Level 5, RDB Boulevard, Plot K1, Sector V, Block EP & GP, Salt Lake City, Bidhan Nagar CK Market, North 24 Parganas, Saltlake, West Bengal, India, 700091

**Corporate Office:** G-10, Harmony, 3<sup>rd</sup> Cross Lane Lokhandwala Complex, Andheri West, Mumbai - 400053

**Email ID:** rtltd2011@gmail.com | Website: www.regencytrust.co.in

**CIN:** L31009WB1988PLC045119 | Tel: +91 8108892327

---

September 01, 2025

To,  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai – 400 001

Scrip Code: 511585

**Sub: Annual Report of the Company for the FY 2024-25**

Dear Sir / Madam,

In compliance with Reg. 34 of the SEBI (LODR) Regulations, 2015, please find attached herewith Annual Report of the Company for the FY 2024-25.

Date of Annual General Meeting - Friday, September 26, 2025.

This is for your record and information.

Thanking you,  
Yours faithfully,

For **Befound Movement Limited**  
**(Formerly known as Regency Trust Limited)**

**Rajesh Kapoor**  
**Managing Director and CFO**  
**DIN - 02757121**

---

---

**BEFOUND MOVEMENT LIMITED**  
**(Formerly known as Regency Trust Limited)**

---

---

**Annual Report 2024-25**

---

---

## CONTENTS

<b>PARTICULARS</b>	<b>PAGE NO.</b>
<b>Directors' Report</b>	<b>1-10</b>
<b>Annexures to Board Report</b>	<b>11</b>
<b>Details of Contracts and Arrangement made with Related Parties in terms of provisions of Section 188 "AOC-2"</b>	<b>12</b>
<b>Particulars of energy conservation, technology absorption and foreign exchange earnings and outgo required under the section 134 (3)(m) of the companies act and companies (accounts) rules, 2014</b>	<b>13</b>
<b>The information required under Section 197 (12) of the Companies Act, 2013 and the Rule 5 of the Companies (Appointment and remuneration of Managerial personnel) Rules, 2014, in respect of employees of the Company</b>	<b>14</b>
<b>Corporate Governance Report</b>	<b>15-32</b>
<b>Management Discussion and Analysis</b>	<b>33-34</b>
<b>Secretarial Audits' Report</b>	<b>35-39</b>
<b>Statutory Auditors' Report</b>	<b>40-58</b>
<b>Balance Sheet</b>	<b>59</b>
<b>Statement of Profit and Loss Account</b>	<b>60</b>
<b>Notes to Financial Statements</b>	<b>61-65</b>
<b>Cash Flow Statement</b>	<b>66</b>
<b>Significant Accounting Policies</b>	<b>67-70</b>

**DIRECTOR'S REPORT**

To,  
The Members,  
**Befound Movement Limited**

Your Director's have pleasure in presenting Annual Report together with the Audited Accounts of the Company for the year ended 31<sup>st</sup> March, 2025.

**1. FINANCIAL RESULTS**

Your Company financial performance during the year 2024-25 is summarized below:

(Amount in Lakhs)

Particulars	2024-25	2023-24
Income from operations	145.00	123.00
Other Income	0.00	0.00
<b>Total Income</b>	<b>142.00</b>	<b>123.00</b>
Less: Expenses	(141.54)	(117.41)
Profit/(Loss) Before Tax and Extraordinary Items	<b>3.46</b>	<b>5.59</b>
Less: Extraordinary Items	0.00	0.00
Less: Taxation	-0.21	1.65
<b>Profit After Tax</b>	<b>3.25</b>	<b>3.94</b>
<b>EPS (in Rs.)</b>	<b>0.03</b>	<b>0.04</b>

**2. FINANCIAL SUMMARY**

The Company earned a Total Income of Rs. 1,45,00,000 during the FY 2024-25, as compared to the Total Income of Rs. 1,23,00,000 earned in the previous FY 2023-24. The Company's Net profit for the Financial Year ended March 31, 2025 stood at 3,25,000 as against a Net profit of Rs. 3,94,000 in the previous year.

**3. CHANGE IN NAME OF THE COMPANY**

During the financial year under review, there was change in the name of the company.

The Members via Postal Ballot held on January 02, 2024 have approved the change in the name of the Company from "REGENCY TRUST LIMITED" To "**BEFOUND MOVEMENT LIMITED**".

The ROC Certificate for name change is received on April 09, 2024.

**4. SHIFTING OF REGISTERED OFFICE OF THE COMPANY**

During the year under review, the Board of Directors in their meeting held on February 11, 2025 have approved the Shifting of Registered Office of the Company within the

same city from 39 RBC Road, Ground Floor, Near DumDum Central Jail, Kolkata- 700028, West Bengal to **Unit 5B, Level 5, RDB Boulevard, Plot K1, Sector V, Block EP & GP, Salt Lake City, Bidhan Nagar CK Market, North 24 Parganas, Saltlake, West Bengal, India, 700091.**

**5. CHANGE IN NATURE OF BUSINESS**

During the financial year under review, there is no change in nature of business of the Company.

**6. TRANSFER TO RESERVES**

No amount is transferred to reserves by the company.

**7. CHANGES IN SHARE CAPITAL**

The Authorised Share Capital of the Company is Rs. 10,00,00,000/- and the paid-up share capital of the Company is Rs. 1,00,00,000/-.

The Company has not issued any kind of shares or securities during the financial year under review. Therefore, there was no change in the share capital of the Company during the financial year under review.

However, after the closure of the Financial Year, the company in its 1<sup>st</sup> Extra- Ordinary General Meeting held on Monday, June 30, 2025 for F.Y. 2025-26 approved issue of 2,00,00,000 (Two Crores Only) convertible warrants ("Warrants") of face value of Re. 1/- each fully paid-up ("Equity Share") aggregating to Rs. 2,00,00,000 (Two Crores Only), which pending for approval with Stock Exchange.

**8. DIVIDEND**

With a view to strengthening the financial position of the Company, your Board have not recommended any dividend for the Financial Year 2024-25.

**9. PUBLIC DEPOSITS**

During the year, the Company has not accepted any deposits from public nor during the previous financial year.

**10. BUY-BACK / SWEAT EQUITY / BONUS SHARES**

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

**11. EMPLOYEES STOCK OPTION PLAN**

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

**12. ISSUE OF DEBENTURES, BONDS OR ANY NON-CONVERTIBLE SECURITIES**

The Company has not issued any debenture, bonds or non-convertible securities.

**13. STATUTORY AUDITORS**

Pursuant to section 139 of the Companies Act, 2013 M/s. L K Ajmera & Associates Chartered Accountants appointed as statutory auditor of the company to hold office for a period of five (5) financial years (for FY 2023-2024 till FY 2027-2028) at a remuneration to be determined by the Board of Directors and Auditors.

**14. INTERNAL AUDITOR**

In the Board Meeting held on August 31, 2023, the Board appointed Internal Auditor Mr. Arun Mulya for a period of three years from FY 2023-2024 to FY 2025-2026.

Mr. Arun Mulya is the Internal Auditor of the Company for the FY 2024-25.

**15. STATUTORY AUDIT REPORT**

The Auditor's Report on the financial statement for the current year is self-explanatory, therefore does not require any further explanation. The Company has already submitted declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 to the Stock Exchange(s).

**16. COST AUDITOR REPORT AND COST RECORD**

Appointment of Cost Auditor and maintenance of cost records is not applicable to the company.

**17. SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT**

The Board of Directors in their Board Meeting held on May 28, 2024 re- appointed M/s. MNB & Co. LLP as Secretarial Auditor for a period of 5 years from F.Y. 2024-25 upto F.Y. 2026-27. Therefore, M/s. MNB & Co. LLP, Practising Company Secretaries are the secretarial auditor for the financial year 2024-25.

M/s. MNB & Co. LLP ceased to be the Secretarial Auditor of the Company due to pre-occupation.

Further, appointment of M/s. DSM and Associates, Company Secretaries (UCN: P2015MH038100) as Secretarial Auditors of the Company The SEBI has amended the Listing Regulations with effect from December 12, 2024 by way of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations 2024 (SEBI Notification) on the Secretarial Audit and provides that every Listed Entity and its Material Unlisted Subsidiary incorporated in India shall undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer-reviewed Company Secretary and shall be recommended by the Board for the approval of the Shareholders. The appointment of an individual as Secretarial Auditor shall not be more than one term of five consecutive years or a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years each with the approval of the Shareholders in the Annual General Meeting.

In line with the above SEBI amendment, the Board, subject to the approval of the members, proposes to appoint M/s. DSM and Associates, Company Secretaries as Secretarial Auditors of the Company for a period of five consecutive financial years i.e., from FY 2025-26 to FY 2029-30 on such terms of remuneration, including reimbursement of out-of-pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditor.

In connection with the proposed appointment, M/s. DSM and Associates, Company Secretaries have confirmed their eligibility and independence to conduct the Secretarial Audit of Befound Movement Limited.

Necessary resolution seeking the approval of the Members for the said appointment forms part of the Notice of the 37<sup>th</sup> Annual General Meeting.

The Secretarial Audit Report for the Financial Year 2024-25 forms part of the Annual Report and attached herewith as **Annexure- VI**.

The Secretarial Audit report for the current year is self-explanatory, therefore does not require any further explanation and listing fees has not paid due to financial crises faced by the company.

**18. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OF THE COMPANIES ACT, 2013**

There are no frauds reported by the Statutory Auditors of the Company under Section 143 (12) of the Companies Act, 2013.

**19. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

During the year under review, there were the following changes in the composition of Board of Directors:-

1. In the board meeting held on May 28, 2025, Mr. Ashok Surji Gangar (DIN: 06417144), ceased to be the Non- Executive Independent Director of the Company due to disqualification with effect from May 28, 2024.
2. In the board meeting held on September 24, 2024, and the Members in their Extra-Ordinary General Meeting in their meeting held on December 23, 2024 have approved the appointment of Mr. Devdas Sunder Shanti (DIN: 10785497) as a Non-Executive Independent Director with effect from September 24, 2024.

Even after the closure of the Financial Year 2024-25, there were the following changes in the composition of Board of Directors: -

1. Mr. Rohit Vijay Thorve (DIN: 07116102) has resigned from the post of Non-Executive Independent Director with effect from May 27, 2025.
2. The Board of Directors and the Members in their meeting held on May 27, 2025 and June 30, 2025 respectively have approved the appointment of Mr. Ganesh Bhagwan Badgujar (DIN: 11126746) as a Non-Executive Independent Director with effect from May 27, 2025.

## **20. ANNUAL RETURN**

The Annual Return for the Financial year ended March 31, 2025 along with Notice of AGM is being uploaded on the website of the Company. The web link for the same is as under: <https://www.regencytrust.co.in/index.html>.

## **21. DETAILS OF SUBSIDIARIES/ASSOCIATES/JOINT VENTURES, IF ANY:**

As on March 31, 2025 the Company does not have any subsidiary, associate or joint venture.

## **22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information pertaining to Conservation of Energy, Technology Absorption and Foreign Exchange earnings and outgo as required under section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) of the Companies (Accounts) Rules, 2014 is annexed to this report as **Annexure II**.

## **23. VIGIL MEGHANISM**

The Company has established a Vigil Mechanism that enables the Directors and Employees to report genuine concerns. The Vigil Mechanism provides for (a) adequate safeguards against victimization of persons who use the Vigil Mechanism; and (b) direct access to the Chairperson of the Audit Committee of the Board of Directors of the Company in appropriate or exceptional cases. The web link for the policy is as under: <https://www.regencytrust.co.in/index.html>.

## **24. CORPORATE SOCIAL RESPONSIBILITY**

The provisions of Corporate Social Responsibility are not applicable to the Company as it does not fall within the purview of Section 135(1) of the Companies Act, 2013.

## **25. RELATED PARTY TRANSACTIONS**

The company has borrowed interest free loan from its directors. The Related Party Transactions as per IND AS 24 are given in the notes to the financial accounts and forms part of the Annual Report as Form AOC-2 in **Annexure- I**.

The policy on Related Party Transactions is part of the website of the Company. The web link for the policy on related party transaction is as under: <https://www.regencytrust.co.in/index.html>.



**26. RISK MANAGEMENT**

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

**27. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

The Company proactively keeps its directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the industry. Details of the Familiarization program for Independent Directors form part of the website of the Company. The web link of Familiarization program is as under: <https://www.regencytrust.co.in/index.html>.

**28. MEETING OF BOARD OF DIRECTORS**

Details of meeting of the board of directors is annexed.

**29. CORPORATE GOVERNANCE**

**Pursuant to Regulation 15(2) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, compliance of Corporate Governance is not mandatory.**

However, the company has complied voluntary with the provisions of Regulation 17 to 27 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent possible. A separate section on Corporate Governance forms part of the Director's Report as stipulated in Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is included in the Annual Report as **Annexure IV**.

**30. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management discussion and analysis report is annexed as **Annexure V**.

**31. STATEMENT OF COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS:**

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

**32. INDEPENDENT DIRECTOR'S MEETING**

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

**33. DECLARATION BY INDEPENDENT DIRECTOR**

Pursuant to Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Independent Directors of the Company have given the declaration to the Company that they qualify the criteria of independence as required under the Act.

**34. BOARD EVALUATION**

Pursuant to the provisions of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder committee, including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

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

Particulars of loans, guarantees and investments made by Company pursuant to Section 186 of the Companies Act, 2013 are given in the notes to the financial accounts forming part of the Annual Report. The loans and advances made by the Company, during the financial year under review, are within the limits prescribed in the section 186 of the Companies Act, 2013

**36. MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR**

Material changes subsequent to the end of the financial year are disclosed herein below:-

In the 1<sup>st</sup> Extra-Ordinary General Meeting for F.Y. 2025-26 held on Monday, June 30, 2025, following changes were made:-

1. The company has issued 2,00,00,000 (Two Crores) Convertible Warrants to Non-Promoters and Key Managerial Personnel on preferential basis at price of Re. 1/- each fully paid-up.
2. Addition of New Object in the Main Object Clause of the Memorandum of Association of the Company.
3. Appointment of Mr. Ganesh Badgujar (DIN: 11126746) as Non - Executive Independent Director of the Company.

**37. MATERIAL DEVELOPMENTS DURING THE FINANCIAL YEAR**

Material developments subsequent to the end of the financial year are disclosed herein above.

**38. SIGNIFICANT AND / OR MATERIAL ORDERS PASSED BY THE REGULATORS**

No significant and/or material order was passed by any Regulator, any Court in India or any Tribunal, impacting the going concern status and the Company's operations in future.

**39. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.**

As on March 31, 2025, there is no proceeding pending under the Insolvency and Bankruptcy Code, 2016.

**40. THE 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.**

There is no one time settlement done with bank or any financial institution.

**41. IN CASE THE SECURITIES ARE SUSPENDED FROM TRADING, THE DIRECTORS REPORT SHALL EXPLAIN THE REASON THEREOF;**

The trading of the company has not been suspended.

**42. NOMINATION AND REMUNERATION POLICY**

An extract of the Company's policy relating to directors appointment, payment of remuneration and discharge of their duties. The web link to the Nomination and Remuneration Policy is as under: <https://www.regencytrust.co.in/index.html>

**43. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

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

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names of the top ten employees in terms of remuneration drawn and names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules is available for inspection.

Having regard to the second proviso to rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, such particulars shall be made available to any shareholder on a specific request made by him in writing before the date of such Annual General Meeting. Any member interested in obtaining such information may write to the company. The same is annexed herewith as **Annexure- III**.

**44. A STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR**

In the opinion of the board, the independent directors fulfill the conditions specified in SEBI (LODR) Regulations, 2015, and are independent of the management of the Company. The Independent Directors have complied with the code prescribed in schedule IV of the Companies Act, 2013.

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

In compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company had constituted an Internal Complaints Committee for prevention and redressal of complaints of sexual harassment against women. Mr. Rohit Vijay Thorve ceased to be director with effect from May 27, 2025 and hence the sexual harassment committee is re-constituted as under: -

<b>Name of the Member</b>	<b>Status</b>
Ms. Neha Badlani – Non-Executive Independent Director	Chairperson
Mr. Ganesh Bhagawan Badgujar – Non-Executive Independent Director	Member
Mr. Devdas Sunder Shanti – Non-Executive Independent Director	Member

All employees (permanent, contractual, temporary, trainees) are covered under this policy.

a. number of complaints filed during the financial year - NIL

b. number of complaints disposed of during the financial year - NIL

c. number of complaints pending as on end of the financial year – NIL

**46. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT**

The Business Responsibility and Sustainability Report is not applicable to the Company.

**47. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND**

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

**48. MATERNITY BENEFIT**

The Company is fully compliant with the provisions of the Maternity Benefit Act, 1961, as amended from time to time. During the year under review, the Company has continued to provide maternity benefits to its eligible women employees, including paid maternity leave, medical bonus, and other statutory entitlements.

Additionally, the Company has adopted progressive HR policies that support the well-being of women employees through flexible work arrangements, extended maternity

support in special cases, and awareness initiatives regarding maternal health and work-life balance.

These initiatives underscore the Company's commitment to fostering a supportive, inclusive, and equitable workplace.

#### **49. ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

The Company has adequate internal financial controls besides timely statutory audit and limited reviews of performance taking place periodically.

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

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

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (b) Appropriate accounting policies have been selected and applied consistently and have made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit for the Company for the year ended March 31, 2025;
- (c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) The annual accounts have been prepared on a going concern basis;
- (e) Proper internal financial controls were followed by the Company and such internal financial controls are adequate and were operating effectively;
- (f) Proper systems are devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

#### **51. REGISTRATION WITH INDEPENDENT DIRECTOR'S DATABANK**

The Independent directors of the company are yet to be registered with Independent Director databank.

#### **52. ACKNOWLEDGEMENT**

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

**For and on Behalf of the Board of Directors of  
Befound Movement Limited**

<p><b>Place: Mumbai</b> <b>Date: August 26, 2025</b></p>	<p><b>Sd/-</b> <b>Rajesh Kapoor</b> <b>Managing Director and CFO</b> <b>DIN: 02757121</b></p>	<p><b>Sd/-</b> <b>Neha Badlani</b> <b>Independent Director</b> <b>DIN: 07428157</b></p>
--	---	---

## **ANNEXURES TO THE DIRECTOR'S REPORT**

**Annexure I** Details of Contracts and Arrangement made with Related Parties in terms of provisions of Section 188 **"AOC-2"**

**Annexure II** Particulars of energy conservation, technology absorption and foreign exchange earnings and outgo required under the section 134 (3)(m) of the companies act and companies (accounts) rules, 2014

**Annexure III** The information required under Section 197 (12) of the Companies Act, 2013 and the Rule 5 of the Companies (Appointment and remuneration of Managerial personnel) Rules, 2014, in respect of employees of the Company

**Annexure IV** Corporate Governance Report

**Annexure V** Management Discussion and Analysis Report

**Annexure VI** Secretarial Audit Report in Form MR 3

**Annexure I**  
**FORM NO. AOC -2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

**1. Details of contracts or arrangements or transactions not at Arm's length basis.**

<b>S. No.</b>	<b>Particulars</b>	<b>Details</b>
a)	Name (s) of the related party & nature of relationship	NOT APPLICABLE
b)	Nature of contracts/arrangements/transaction	NOT APPLICABLE
c)	Duration of the contracts/arrangements/transaction	NOT APPLICABLE
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NOT APPLICABLE
e)	Justification for entering into such contracts or arrangements or transactions'	NOT APPLICABLE
f)	Date of approval by the Board	NOT APPLICABLE
g)	Amount paid as advances, if any	NOT APPLICABLE
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NOT APPLICABLE

**2. Details of contracts or arrangements or transactions at Arm's length basis.**

<b>Sr. No.</b>	<b>Particular</b>	<b>Details</b>
a)	Name (s) of the related party & nature of relationship	Rajesh Kapoor
b)	Nature of contracts / arrangements / transaction	Loan taken from Rajesh Kapoor
c)	Duration of the contracts / arrangements / transaction	F.Y. 2024-25
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 1,41,56,518/- For working capital requirement
e)	Date of approval by the Board	May 28, 2024
f)	Amount paid as advances, if any	NA

**For and on Behalf of the Board of Directors of  
Befound Movement Limited**

**Place: Mumbai**  
**Date: August 26, 2025**

**Sd/-**  
**Rajesh Kapoor**  
**Managing Director and CFO**  
**DIN: 02757121**

**Sd/-**  
**Neha Badlani**  
**Independent Director**  
**DIN: 07428157**

**ANNEXURE II****DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND  
FOREIGN EXCHANGE EARNINGS AND OUTGO****A. CONSERVATION OF ENERGY****(a) Major energy conservation measures taken during the year:**

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

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

No additional investment proposed.

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

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

**(d) During the year company has only consumed electricity. - NIL****B. TECHNOLOGY ABSORPTION**

Particulars with respect to technology absorption are given below:

**a. Research and Development (R & D)****i. Specific areas in which R & D carried out by the Company:**

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

**ii. Benefits derived as a result of the above R & D: Not Applicable****iii. Future plan of Action: NIL****iv. Expenditure on R & D: NIL****b. Technology absorption, adoption and innovations: NIL****C. FOREIGN EXCHANGE EARNINGS AND OUTGO: NIL**

**For and on Behalf of the Board of Directors of  
Befound Movement Limited**

**Sd/-**

**Rajesh Kapoor**

**Managing Director and CFO**

**DIN: 02757121**

**Place: Mumbai**

**Date: August 26, 2025**

**Sd/-**

**Neha Badlani**

**Independent Director**

**DIN: 07428157**



**ANNEXURE- III**

**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**

- a) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year**

As no director is drawing any remuneration, the above is not applicable in our case.

- b) The percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary and Whole Time Director during the financial year 2024-25, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2024-25 are as under:**

<b>Sr. No.</b>	<b>Name of Director/KMP and designation</b>	<b>Remuneration of Director/KMP for Financial Year 2024-25 (Rs. in Lakhs)</b>	<b>% increase/ (decrease) in Remuneration for Financial Year 2024-25</b>	<b>Ratio of remuneration of each Director to median remuneration of employees</b>
<b>1.</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

- c) Percentage increase in the median remuneration of employees in the financial year**

In the financial year 2024-25, there was no increase in the median remuneration of employees.

- d) Number of permanent employees on the rolls of Company**

There are 5 permanent employees on the rolls of Company as on March 31, 2025.

- e) 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 and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

There has been no increase in the salaries of employees and the managerial personnel for the financial year i.e. 2024-25.

- f) Affirmation that the remuneration is as per the remuneration policy of the Company.**

As no director is drawing any remuneration, the above is not applicable in our case.

**For and on Behalf of the Board of Directors of  
Befound Movement Limited**

**Place: Mumbai**  
**Date: August 26, 2025**

**Sd/-**  
**Rajesh Kapoor**  
**Managing Director and CFO**  
**DIN: 02757121**

**Sd/-**  
**Neha Badlani**  
**Independent Director**  
**DIN: 07428157**

## ANNEXURE IV

## CORPORATE GOVERNANCE

## COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

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

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

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

## BOARD OF DIRECTORS

The Board of Directors along with its committees provides leadership and vision to the management and supervises the functioning of the Company. In terms of the Company's Corporate Governance Policy, all statutory and other significant and material information are placed before Board to enable it to discharge its responsibilities of strategic supervision of the Company as trustees of stakeholders.

Details of Composition of Board as on March 31, 2025 are given below: -

Sr. No.	Name of the Director	Category	Date of Appointment	Directorship in Other Companies#	Members hip of Committ ee	Member as Chairman of Committee
1.	Rohit Thorve* <sup>3</sup>	Non-executive Independent Director	March 30, 2015	0	3	3
2.	Rajesh Kapoor	Managing Director & Chief Financial Officer	January 5, 2016	1	0	0
3.	Neha Badlani	Non-executive Independent Director	March 23, 2016	0	3	0
4.	Devdas Sunder Shanti* <sup>4</sup>	Non-executive Independent Director	September 24, 2024	0	3	0

#Includes Private Companies but excludes Limited Liability Partnership, Foreign Companies, Section 8 Companies & Alternate Directorship

\*includes Audit Committee and Stakeholders Relationship Committee only, of all companies including this company

None of the Directors of the Company are directors in any other listed Company.

Details of Composition of Board as on date of Director's Report are given below:-

Sr. No.	Name of the Director	Category	Date of Appointment	Directorship in Other Companies#	Members hip of Committ ee	Member as Chairman of Committee
1.	Rohit Thorve* <sup>3</sup>	Non-executive Independent Director	March 30, 2015	0	0	0
2.	Rajesh Kapoor	Managing Director & Chief Financial Officer	January 5, 2016	1	0	0
3.	Neha Badlani	Non-executive Independent Director	March 23, 2016	0	3	0
4.	Devdas Sunder Shanti* <sup>4</sup>	Non-executive Independent Director	September 24, 2024	0	3	0
6.	Ganesh Bhagwan Badgujar* <sup>5</sup>	Non-executive Independent Director	May 27, 2025	0	3	3

Notes:

1. None of the Director is a member of more than 10 committees or acting as Chairman of more than 5 committees across all companies in which he is a director.
2. ***During the financial year under review, Mr. Ashok Surji Gangar (DIN: 06417144), ceased to be the Non- Executive Independent Director of the Company due to disqualification under section – 164 with effect from May 28, 2024.***
3. ***During the financial year under review, Mr. Rohit Vijay Thorve (DIN: 07116102) Non-Executive-Independent Director ceased to be the director in the board due to expiry of 2<sup>nd</sup> term of 5 consecutive years as per section 149 of the Companies Act, 2013.***
4. ***During the financial year under review, Mr. Devdas Sunder Shanti (DIN: 10785497) on September 24, 2024 is appointed as a Non-Executive-Independent Director as per section 149 of the Companies Act, 2013.***

**5. After the closure of financial year but before the date of Director's Report, Mr. Ganesh Bhagwan Badgujar (DIN: 11126746) on May 27, 2025 was appointed as a Non-Executive-Independent Director as per section 149 of the Companies Act, 2013.**

During the financial year 2024-25, seven (07) Board Meetings were held i.e. on May 28, 2024, August 13, 2024, September 03, 2024, September 24, 2024, November 11, 2024, November 29, 2024 and February 11, 2025.

**ATTENDANCE OF DIRECTORS FOR THE YEAR 2024-25**

Name of Director	Board Meeting	Audit Committee	Nomination and Remuneration Committee	Stakeholders Relationship Committee	AGM
Rajesh Kapoor	7 of 7	-	-	-	Yes
Ashok Gangar	0 of 1	0 of 1	0 of 1	0 of 1	No
Rohit Thorve	7 of 7	4 of 4	2 of 2	1 of 1	Yes
Neha Badlani	7 of 7	4 of 4	2 of 2	1 of 1	Yes
Devdas Sunder Shanti	4 of 7	2 of 4	1 of 2	0 of 1	Yes

**DISCLOSURE OF RELATIONSHIP BETWEEN DIRECTORS INTER-SE**

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

**NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON- EXECUTIVE DIRECTORS**

None of the Directors/KMP holds any shares in the Company

**CHART OF SKILLS/EXPERTISE/COMPETENCE OF THE BOARD OF DIRECTORS:**

The following are the skills/competencies determined as required for the discharge of the obligations by the Board:

Major Classification	Sub Classification	Remarks
Industry Related	Specific Skills	Good knowledge about the trading business and industry and the issues specific to the Company.
	Technical Skills	Technical/professional skills and specialist knowledge about I, its market, process, operations, etc. (For Executive Directors).
Strategy & Policy	Strategy	Ability to identify and critically assess strategic opportunities and threats to the business. Guiding development of strategies to achieve the overall goals.
	Policies	Guidance for development of policies and other

Risk & Compliance		parameters within which the Company should operate for better control and management.
	Crisis Management	Ability to guide crisis management and provide leadership in hours of need.
	Operational	Identification of risks related to each area of operation.
	Legal	Monitor the risks and compliances and knowledge of regulatory requirements.
	Financial	Experience in accounting and finance, ability to analyze the financial statements presented, assess the viability of various financial proposals, oversea funding arrangements and budgets.

## INDEPENDENT DIRECTORS

In the opinion of the board, the independent directors fulfill the conditions specified in SEBI (LODR) Regulations, 2015, and are independent of the management of the Company.

## RESIGNATION OF INDEPENDENT DIRECTORS

Mr. Rohit Thorve, DIN: 07116102, Non-Executive Independent Director on May 27, 2025 has resigned from the Board of the Company due to the expiry of his tenure during the financial year under review.

## AUDIT COMMITTEE

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

- oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - a. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause I of sub-section (3) of Section 134 of the Companies Act, 2013;
  - b. changes, if any, in accounting policies and practices and reasons for the same;
  - c. major accounting entries involving estimates based on the exercise of judgment by management;
  - d. significant adjustments made in the financial statements arising out of audit findings;
  - e. compliance with listing and other legal requirements relating to financial statements;
  - f. disclosure of any related party transactions;
  - g. modified opinion(s) in the draft audit report;

- reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- reviewing and monitoring the auditor's independence, performance, and effectiveness of audit process;
- approval or any subsequent modification of transactions of the listed entity with related parties;
- scrutiny of inter-corporate loans and investments;
- valuation of undertakings or assets of the listed entity, wherever it is necessary;
- evaluation of internal financial controls and risk management systems;
- reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- discussion with internal auditors of any significant findings and follow up there on;
- reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- to review the functioning of the whistle blower mechanism;
- approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the audit committee.

The Audit Committee met four (4) times during the year ended, i.e. on May 28, 2024, August 13, 2024, November 11, 2024 and February 11, 2025.

The Composition of Audit Committee as on March 31, 2025 is as under:

<b>Name of the Member</b>	<b>Status</b>
Mr. Rohit Thorve – Non-Executive Independent Director	Chairperson
Mr. Devdas Sunder Shanti – Non-Executive Independent Director	Member
Ms. Neha Badlani – Non-Executive Independent Director	Member

Further after the end of the financial year, Mr. Rohit Thorve, Independent Director of the Company has been ceased to be the Director of the Company due to expiry of 2 terms of 5 consecutive years under section 149 of the Companies Act, 2013.

Hence the Committees of the Company are re-constituted w.e.f. May 27, 2025

The Revised Composition of Audit Committee is as under:

Name of the Member	Status
Mr. Ganesh Bhagawan Badgujar – Non-Executive Independent Director	Chairperson
Mr. Devdas Sunder Shanti – Non-Executive Independent Director	Member
Ms. Neha Badlani – Non-Executive Independent Director	Member

## NOMINATION AND REMUNERATION COMMITTEE

### a) Brief description of terms of reference

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

The Nomination and Remuneration Committee met two (2) time during the year, i.e. on May 28, 2024 and September 24, 2024.

### b) Composition

The Committee of the Company has the following composition as on March 31, 2025:

Name of the Member	Status
Mr. Rohit Thorve – Non-Executive Independent Director	Chairperson
Mr. Devdas Sunder Shanti – Non-Executive Independent Director	Member
Ms. Neha Badlani – Non-Executive Independent Director	Member

Further after the end of the financial year, Mr. Rohit Thorve, Independent Director of the Company has been ceased to be the Director of the Company due to expiry of 2 terms of 5 consecutive years under section 149 of the Companies Act, 2013.

Hence the Committees of the Company are re-constituted w.e.f. May 27, 2025.

The Revised Composition of nomination and remuneration Committee is as under:

<b>Name of the Member</b>	<b>Status</b>
Mr. Ganesh Bhagawan Badgujar – Non-Executive Independent Director	Chairperson
Mr. Devdas Sunder Shanti – Non-Executive Independent Director	Member
Ms. Neha Badlani – Non-Executive Independent Director	Member

#### STAKEHOLDER'S RELATIONSHIP COMMITTEE

- a. The Committee looks into issues relating to shareholders / investors, including complaints relating to transfer / transmission of shares, issue of duplicate share certificates, non-receipt of annual report etc. and their redressal.
- b. The Committee comprises of following Members as on March 31, 2025:

<b>Name of the Member</b>	<b>Status</b>
Mr. Rohit Thorve – Non-Executive Independent Director	Chairperson
Mr. Devdas Sunder Shanti – Non-Executive Independent Director	Member
Ms. Neha Badlani – Non-Executive Independent Director	Member

- c. The Board has delegated power of approving transfer of shares to RTA.
- d. Mr. Rohit Thorve, Non-Executive Independent Director is heading the committee.
- e. The Company Secretary of the Company is the Compliance Officer.
- f. During the year under review, no complaints were received from Shareholders / Investors.

During the year, the Stakeholder Relationship Committee met one (1) time during the year, i.e., May 28, 2024.

Further after the end of the financial year, Mr. Rohit Thorve, Independent Director of the Company has been ceased to be the Director of the Company due to expiry of 2<sup>nd</sup> terms of 5 consecutive years under section 149 of the Companies Act, 2013.

Hence the Committees of the Company are re-constituted w.e.f. May 27, 2025.



The Revised Composition of Stakeholder relationship Committee is as under:

<b>Name of the Member</b>	<b>Status</b>
Mr. Ganesh Bhagawan Badgujar – Non-Executive Independent Director	Chairperson
Mr. Devdas Sunder Shanti – Non-Executive Independent Director	Member
Ms. Neha Badlani – Non-Executive Independent Director	Member

## GENERAL MEETINGS

The details of Annual General Meetings (AGM) of the Company held in last 3 years i.e. **F.Y. 2021-22, 2022-23 and 2023-24** are as under:

<b>AGM</b>	<b>Date</b>	<b>Time</b>	<b>Venue</b>
2021-22	30/09/2022	10:00 A.M.	Registered Office
2022-23	30/09/2023	09:00 A.M.	Registered Office
2023-24	30/09/2024	09:00 A.M.	Registered Office

Director attended the last Annual General Meeting.

Details of special resolution passed in last three Annual General Meetings:

<b>AGM</b>	<b>Date</b>	<b>Special Resolutions passed</b>
2021-22	30/09/2022	Appointment of Mr. Rajesh Kapoor (DIN: 02757121) as a Managing Director and Chief Financial Officer
2022-23	30/09/2023	No SR Passed
2023-24	30/09/2024	No SR Passed

The details of Extra-Ordinary General Meeting held in last 3 years are as under:

2021-2022: NIL  
 2022-2023: NIL  
 2023-2024: Mr. Devdas Sunder Shanti (DIN: 10785497) was appointed as a Non-Executive Independent Director with effect from September 24, 2024.

The details of Postal Ballot held in last 3 years are as under:

2021-2022: Shifting of other objects to the main object of the Company  
 2022-2023: NIL  
 2023-2024:

January 02, 2024:

- I. Change in name of the company from “REGENCY TRUST LIMITED” to “BEFOUND MOVEMENT LIMITED
- II. Shifting of Registered Office of the Company from the State of West Bengal to the State

of Maharashtra and consequent alteration to the situation Clause of the Memorandum of Association of the Company.

**Procedure adopted for postal ballot:**

In accordance with General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 10/2021 dated June 23, 2021, issued by the Ministry of Corporate Affairs ("MCA Circulars"), above mentioned resolution was proposed to be passed by means of Postal Ballot, only by way of remote e-voting process ("e-voting").

In compliance with Regulation 44 of the SEBI LODR and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. In compliance with the MCA Circulars, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email addresses are registered with the Company / depository participant(s).

**MEANS OF COMMUNICATION**

The quarterly, half-yearly and Annual financial results of the Company are emailed / uploaded with BSE Limited on which the Company's shares are listed and are published in leading newspapers.

The results and official news are generally available on [www.bseindia.com](http://www.bseindia.com) and the website of the Company - [www.regencytrust.co.in](http://www.regencytrust.co.in)

**NOMINATION AND REMUNERATION POLICY**

**Extract of the Policy is as under:**

**Appointment of Directors:**

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

**Remuneration to Directors and Key Managerial Personnel:**

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

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

**Discharge of Duties:**

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

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

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

For and on Behalf of the Board of Directors of

**For Befound Movement Limited**

**Place: Mumbai**  
**Date: August 26, 2025**

**Sd/-**  
**Rajesh Kapoor**  
**Managing Director and CFO**  
**DIN: 02757121**

**Sd/-**  
**Neha Badlani**  
**Independent Director**  
**DIN: 07428157**

**GENERAL SHAREHOLDER INFORMATION**

Detailed information in this regard is provided in section “Shareholders Information” which forms part of this Annual Report.

**a. Annual General Meeting**

Day & Date: Friday, September 26, 2025

Venue: Registered Office

Time: 04:00 P.M.

Financial Calendar: 1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025

**b. Financial year April 1, 2024 – March 31, 2025 Calendar (tentative dates of declaration of Quarterly results)**

1<sup>st</sup> Quarter: Within 45 Days from end of respective quarter

2<sup>nd</sup> Quarter: Within 45 Days from end of respective quarter

3<sup>rd</sup> Quarter: Within 45 Days from end of respective quarter

4<sup>th</sup> Quarter: Within 60 Days from end of respective quarter

**c. Date of Book Closure** : September 23, 2025 till September 25, 2025  
(Both days inclusive).

**d. Dividend Payment** : NIL

**e. Listing of Shares** : BSE Limited

P.J. Towers, Dalal Street, Mumbai – 400 001

**f. Listing Fees** : The Company has paid the Listing Fees and depository fees for the financial year 2024-25

**g. Stock Code** : 511585

**h. Demat ISIN No. in NSDL & CDSL:** INE425F01028

**i. Market Price Data** :

Month	Price on BSE (Rs.)			
	Open	High	Low	Close
Apr-24	2.75	3.1	2.55	3.1
May-24	3.1	3.85	3.09	3.58
Jun-24	3.65	3.84	3.44	3.84
Jul-24	3.91	4.12	3.47	3.58
Aug-24	3.6	3.9	3.51	3.83
Sep-24	3.9	4.44	3.76	4.33
Oct-24	4.25	4.33	3.16	3.16
Nov-24	3.1	3.16	2.93	3.13
Dec-24	3.19	4.02	3.19	4.02
Jan-25	4.1	4.11	3.57	3.57

Feb-25	3.5	3.58	2.71	2.82
Mar-25	2.82	3.22	2.82	3.22

## j. BSE Sensex

Month	Open	High	Low	Close
Apr-24	73968.62	75124.28	71816.46	74482.78
May-24	74391.73	76009.68	71866.01	73961.31
Jun-24	76583.29	79671.58	70234.43	79032.73
Jul-24	79043.35	81908.43	78971.79	81741.34
Aug-24	81949.68	82637.03	78295.86	82365.77
Sep-24	82725.28	85978.25	80895.05	84299.78
Oct-24	84257.17	84648.4	79137.98	79389.06
Nov-24	80023.75	80569.73	76802.73	79802.79
Dec-24	79743.87	82317.74	77560.79	78139.01
Jan-25	78265.07	80072.99	75267.59	77500.57
Feb-25	77637.01	78735.41	73141.27	73198.1
Mar-25	73427.65	78741.69	72633.54	77414.92

## k. Distribution of Holding as on March 31, 2025

No. of shares	No. of Holders	% to Total Holders	Holding	% to Holding
1 to 100	1741	62.74	87980	0.88
101 to 200	251	9.05	44461	0.44
201 to 500	254	9.15	91640	0.92
501 to 1000	151	5.44	122707	1.23
1001 to 5000	208	7.5	511257	5.11
5001 to 10000	50	1.8	403945	4.04
10001 to 100000	101	3.64	3996192	39.96
100001 to Above	19	0.68	4741818	47.42
<b>Total</b>	<b>2775</b>	<b>100</b>	<b>10000000</b>	<b>100</b>

## l. Shareholding Pattern as on March 31, 2025

Description	DEMAT Holders	DEMAT Shares	Physical Holders	Physical Shares	Total Holder	Total Shares	% Equity
RESIDENT INDIVIDUALS	2459	7250742	203	30030	2662	7280772	72.81
LLP	1	813	0	0	1	813	0.01
BODIES CORPORATE	43	2055630	1	200	44	2055830	20.56
CLEARING MEMBERS	4	62300	0	0	4	62300	0.62
FOREIGN PORTFOLIO	1	281136	0	0	1	281136	2.81

INVESTOR (CORPORATE) I							
N.R.I. (NON-REPAT)	5	2500	0	0	5	2500	0.03
N.R.I. (REPAT)	9	19376	0	0	9	19376	0.19
HINDU UNDIVIDED FAMILY	49	297273	0	0	49	297273	2.97
<b>Total</b>	<b>2571</b>	<b>9969770</b>	<b>204</b>	<b>30230</b>	<b>2775</b>	<b>10000000</b>	<b>100</b>

**m. Registrar and Transfer Agent**  
**Purva Share Registry India Pvt. Ltd.**

**Address:** 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg,  
Opp. Kasturb Hospital, Lower Parel (East), Mumbai –400011  
Email Id: [support@purvashare.com](mailto:support@purvashare.com) ; Tel: 2301 2518/2301 6761

- n. Share Transfer System:** Share Transfer in physical form are generally registered and returned within 15 days from the date of receipt in case if documents are complete in all respects.
- o. Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion data likely impact on Equity:** NIL
- p. Dematerialization of shares and liquidity:** 99.7% of the shares are held in DEMAT form. Company has DEMAT connectivity with CDSL & NSDL.

Bifurcations of shares held in physical and demat form as on 31<sup>st</sup> March, 2025.

Description	No of Holders	% of Holders	Shares	% To Equity
PHYSICAL	204	7.35	30230	0.3
NSDL	777	28	4149830	41.5
CDSL	1794	64.65	5819940	58.2
<b>Total</b>	<b>2775</b>	<b>100</b>	<b>10000000</b>	<b>100</b>

**q. Nomination**

Individual Shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination facility in respect of shares held in electronic form is also available with the depository participants as per the bye-laws and business rules applicable to NSDL and CDSL. Nomination forms can be obtained from your Company's Registrar and Share Transfer Agent.

**r. Address for Communication**

Corporate Office of the Company is at G-10, Harmony, 3rd Cross Lane, Lokhandwala Complex, Andheri West, Mumbai – 400053

Registered Office of the Company is at Unit 5B, Level 5, RDB Boulevard, Plot K1, Sector V, Block EP & GP, Salt Lake City, Bidhan Nagar CK Market, North 24 Parganas, Saltlake, West Bengal, India, 700091

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

The contact details:

Mobile: +91 8108892327; E-mail ID: [rtltd2011@gmail.com](mailto:rtltd2011@gmail.com)

**s. Credit Ratings:** The Company has not obtained any credit rating for its securities.**t. Other Disclosures:**

- (i.) Disclosures on materially significant related party transactions:  
The Company does not have any materially significant related party transactions, which may have potential conflict with the interest of the Company.
- (ii.) Cases of Non-compliances / Penalties: BSE has imposed penalty for delay in filing of quarterly compliance. The company has applied for waiver
- (iii.) Vigil Mechanism / Whistle Blower:  
Information relating to Vigil mechanism has been provided in the Board's Report. The Company has adopted the Whistle Blower Policy with direct access to Chairman of Audit Committee. The policy is available on the website of the company.
- (iv.) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements: The Company has complied with all mandatory and applicable requirements. However there has been delay in LODR Compliance  
The Company has complied with all mandatory and applicable requirements
- (v.) Policy for determining material subsidiaries:  
The Company does not have any subsidiary. Hence, the Company does not require formulating Policy for determining material subsidiaries
- (vi.) Policy on dealing with Related Party Transactions:  
Policy on dealing with Related Party Transactions is disseminated on the website of the company: <https://www.regencytrust.co.in/index.html>
- (vii.) Commodity Price Risk or Foreign Exchange Risk and Hedging Activities:  
The Company has not undertaken any Foreign Exchange or hedging activities.
- (viii.) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):  
Not applicable
- (ix.) Certificate 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: Not applicable
- (x.) Recommendations of the Committee which were not accepted by the Board of Directors: None
- (xi.) Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:  
There were no payments to the Statutory Auditor or other entities in the network firm/network entity of which the statutory auditor is a part by the Company, other than the audit fee and related payments as disclosed in the financial statements.

- (xii.) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 –
  - a. number of complaints filed during the financial year - NIL
  - b. number of complaints disposed of during the financial year - NIL
  - c. number of complaints pending as on end of the financial year - NIL
- (xiii.) The Register of Contracts/ Statement of related party transactions are placed before the Board/ Audit Committee regularly.
- (xiv.) None of the shares of the Company are held by the non-executive Directors of the Company.
- (xv.) There were no pecuniary transactions of the Non-executive Directors viz-a-viz the Company.
- (xvi.) The Auditors has given an unmodified opinion on the financial statement.
- (xvii.) Internal Audit Report is placed before the Audit committee.
- (xviii.) Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount: The details of loan are provided in AOC- 1.
- (xix.) Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries: The Company do not have any material subsidiary.

**Disclosures with respect to demat suspense account/ unclaimed suspense account:** Not Applicable

#### **CODE OF CONDUCT**

The Company's Board of Directors has adopted the code of conduct which governs the conduct of all Directors / Employees. All Directors and senior management personnel have affirmed compliance with respective codes for the year ended on March 31, 2025.

Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance shall be annexed with the directors' report.

#### **CEO/CFO CERTIFICATION**

A certificate signed by CFO is attached with this report.

#### **DECLARATION**

It is hereby declared that all the Board Members and Senior Managerial Personnel have affirmed compliance of code of conduct, pursuant to Corporate Governance, for the year ended 31<sup>st</sup> March 2025.

**For and on Behalf of the Board of Directors of**

**Befound Movement Limited**

	<b>Sd/-</b>	<b>Sd/-</b>
	<b>Rajesh Kapoor</b>	<b>Neha Badlani</b>
<b>Place: Mumbai</b>	<b>Managing Director and CFO</b>	<b>Independent Director</b>
<b>Date: August 26, 2025</b>	<b>DIN: 02757121</b>	<b>DIN: 07428157</b>



**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

*(pursuant to clause C of Schedule V read with Regulation 34(3) of the SEBI  
(Listing Obligations and Disclosure Requirement) Regulations, 2015).*

To

The Members,

**Befound Movement Limited**

Pursuant to item 10(i) of Part C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, we hereby certify that none of the directors on the board of Befound Movement Limited have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI, Ministry of Corporate Affairs or any such statutory authority.

**For MNB & Co. LLP**  
**Company Secretaries**

**Sd/-**  
**CS Maithili Nandedkar**  
**Partner**  
**FCS: 8242, C P No. 9307**  
**UDIN: F008242G001088035**  
**Peer Reviewed Firm No. 1259/2021**

**Place: Mumbai**  
**Date: August 26, 2025**

**Practising Company Secretary's Certificate Regarding Compliance of Conditions of Corporate Governance**

**To**  
**The Members of**  
**Befound Movement Limited**

We have examined the compliance of the conditions of Corporate Governance by Befound Movement Limited ('the Company') for the year ended on March 31, 2025. The company has complied with the provisions of Regulation 17 to 27 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent possible.

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

In our opinion and to the best of our information and according to the explanations given to us and therepresentations made by the directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations for the year ended on March 31, 2025.

We further state that such compliance 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.

The certificate is solely issued for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

**For MNB & Co. LLP**  
**Company Secretaries**

**Sd/-**  
**CS Maithili Nandedkar**  
**Partner**  
**FCS: 8242, C P No. 9307**  
**UDIN: F008242G001087870**  
**Peer Reviewed Firm No. 1259/2021**

**Place: Mumbai**  
**Date: August 26, 2025**

**CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION**

To  
The Board of Directors,  
**Befound Movement Limited**

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

1. I have reviewed the financial statements and the cash flow statement for the year 2024-25 and to the best of our knowledge and belief:
  - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - b. These statements present a true and fair view of the Company's affair and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
3. I 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.
4. I have indicated to the auditors and the Audit committee:
  - a. Significant changes in internal control over financial reporting during the year;
  - b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - c. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**For and on Behalf of the Board of Directors of  
Befound Movement Limited**

**Date: August 26, 2025  
Place: Mumbai**

**Sd/-  
Rajesh Kapoor  
Managing Director and CFO  
DIN: 02757121**

**ANNEXURE V****MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

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

**Industry Structure and Development**

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

**Segment-wise or product-wise performance**

The Company is into single reportable segment only.

**Outlook**

Befound Movement Limited remains confident of the long-term growth prospects & opportunities ahead of it in its business.

**Internal control system and adequacy**

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

**Opportunities and Threats**

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

**Risks Management**

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

**Human Resources**

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

**Details of Significant Changes in key financial ratios, along with detailed explanations therefor:**

- Debtors Turnover	: 1.49
- Inventory Turnover	: Nil
- Interest Coverage Ratio	: Nil
- Current Ratio	: 0.87
- Debt Equity Ratio	: 1.42
- Operating Profit Margin	: 2.39 %
- Net Profit/Loss Margin	: 2.24%

**Details of change in Return on Net Worth as compared to immediately previous financial year along with the detailed explanation thereof**

RoNW (FY 2024-25): (24.19%)

RoNW (FY 2023-24): (23.61%)

RoNW (FY 2022-23): (46.19%)

Return on Net Worth has decreased during the financial year under review as compared to the previous financial year due to reduction in turnover.

**Cautionary Statement**

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

**For and on Behalf of the Board of Directors of  
Befound Movement Limited**

**Place: Mumbai  
Date: August 26, 2025**

**Sd/-  
Rajesh Kapoor  
Managing Director and CFO  
DIN: 02757121**

**Sd/-  
Neha Badlani  
Independent Director  
DIN: 07428157**

## ANNEXURE VI

SECRETARIAL AUDIT REPORT  
Form No. MR-3

For the financial year ended on March 31, 2025  
*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,  
The Members,  
**BEFOUND MOVEMENT LIMITED**

**Unit 5B, Level 5, RDB Boulevard, Plot K1, Sector V,  
Block EP & GP, Salt Lake City, Kolkata, 700091,  
Bidhan Nagar CK Market, North 24 Parganas, Saltlake 700091,  
West Bengal, India.**

**CIN: L27109WB1988PLC045119**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **BEFOUND MOVEMENT LIMITED** (hereinafter called the Company) for the Financial Year ended March 31, 2025. 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 Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2025** complied with the statutory provisions listed hereunder and also that the Company has 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 March 31, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under: - ***(to the extent applicable during the period under review)***
- (iii) The Depositories Act, 1996 and the Regulations and Bye-Laws framed there under; ***(to the extent applicable during the period under review)***
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and

External Commercial Borrowings; ***(to the extent applicable during the period under review)***

- (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 during the period under review)***;
  - (b) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; ***(to the extent applicable during the period under review)***;
  - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; ***(to the extent applicable during the period under review)***;
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ***(to the extent applicable during the period under review)***;
  - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; ***(to the extent applicable during the period under review)***;
  - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; ***(to the extent applicable during the period under review)***;
  - (g) 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 during the period under review)***;
  - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ***(not applicable during the period under review)***;
  - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 ***(to the extent applicable during the period under review)***;
  - (j) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ***(to the extent applicable during the period under review)***
- (vi) We have relied on the representations made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

As per management representation received to us stating that during audit period, the Company has adequate and proper compliance mechanism system in place for compliance of laws applicable, as mentioned herein below:

- Labour laws and other incidental laws related to wages, gratuity, provident fund, Employees State Insurance Corporation, compensation, etc.
- Direct and indirect taxes.
- Electricity Act, Environment protection related acts, Explosives act, Motor vehicle Act, Energy Conservation related acts, Indian Boilers related act, Fire prevention and life safety related acts.

- Factories Act, 1948 along with local factories Act and rules
- Industrial Disputes Act,
- Legal Metrology Act

We have also examined compliance with the applicable Clauses of the following:

- (i) The Company has complied with Secretarial Standards pursuant to Section 118(10) of the Companies Act, 2013 with regard to Members Meeting and Board of Directors Meetings.
- (ii) Listing Agreements entered into by the Company with BSE Limited.

**We further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as on March 31, 2025. The changes in the composition of the Board of Directors that took place during the period under review were not carried out in compliance with the provisions of the Act.

During the year under consideration, following are changes in Board of Directors and Key Managerial personnel:

1. Mr. Ashok Gangar ceased to hold the position of Non-Executive Independent Director of the Company with effect from May 28, 2024, due to disqualification under Section 167 of the Companies Act, 2013. The requisite Form DIR-12 has been duly filed with the Ministry of Corporate Affairs (MCA) and is currently pending approval.
2. The casual vacancy caused due to cessation of Mr. Ashok Gangar as Non-Executive Independent Director was not filled within the prescribed period of three months, as required under applicable laws and regulations. Consequently, the constitution of the Committees was not in compliance during this period.
3. Mr. Devdas Sunder Shanti was appointed as Non-Executive Independent Director of the Company in the Board Meeting held on September 24, 2024, not liable to retire by rotation, for a term of 5 (Five) years commencing September 24, 2024 to September 23, 2029 (both days inclusive). The form DIR-12 was filed for the same.
4. Mr. Devdas Sunder Shanti was appointed as Non-Executive Independent Director of the Company in the Extra-ordinary general meeting held on December 23, 2024, not liable to retire by rotation, for a term of 5 (Five) years commencing September 24, 2024 to September 23, 2029 (both days inclusive).

Adequate notice is given to all the Directors to schedule the Board Meetings and detailed notes on agenda were sent well in advance or with due consents for shorter notice from the Directors and adequate system exists for seeking and obtaining further information and clarifications on the agenda items for meaningful participation at the meeting.

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

**We further report that** during the audit period under review the Company:



1. The Board in its meeting held on February 11, 2025, shifted Registered office of the company from 39 R B C Road, Ground Floor, Near Dum Dum Central Jail, Kolkata - 700028 to Unit 5B, Level 5, RDB Boulevard, Plot K1, Sector V, Block EP & GP, Salt Lake City Kolkata – 700091 within local limit of city of Kolkata.

**We further report that no event occurred during the audit period having a major bearing on the affairs of the Company in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. except the following:**

1. *None of the Independent Directors of the Company are empaneled in Independent Director's Databank.*

**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.

**For MNB & Co. LLP  
Company Secretaries**

**Sd/-  
CS Maithili Nandedkar  
Partner  
FCS: 8242, C P No. 9307  
UDIN: F008242G000438441  
Peer Reviewed Firm No. 1259/2021**

**Place: Mumbai  
Date: May 27, 2025**

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

**ANNEXURE TO SECRETARIAL AUDIT REPORT**

To,  
The Members,  
**BEFOUND MOVEMENT LIMITED**  
Unit 5B, Level 5, RDB Boulevard, Plot K1, Sector V,  
Block EP & GP, Salt Lake City, Kolkata, 700091,  
Bidhan Nagar CK Market, North 24 Parganas, Saltlake 700091,  
West Bengal, India.  
CIN: L31009WB1988PLC045119

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test 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 representations about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable Laws, Rules, Regulations and 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 efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For MNB & Co. LLP**  
**Company Secretaries**

Sd/-  
**CS Maithili Nandedkar**  
Partner  
FCS: 8242, CP No. 9307

**Place: Mumbai**  
**Date: May 27, 2025**

# LK AJMERA & ASSOCIATES CHARTERED ACCOUNTANTS

Add: 2D 401, NG Suncity Phase 2, Thakur Village, Kandivali(E) Mumbai-400101

Mail Id: [calkaajmera@lkajmera.com](mailto:calkaajmera@lkajmera.com) / [lkajmera2013@gmail.com](mailto:lkajmera2013@gmail.com), Contact no-9079256630

## **INDEPENDENT AUDITORS' REPORT FOR THE FINANCIAL YEAR ENDED ON 31/03/2025**

**To**  
**The Members of**  
**M/s Befound Movement Limited**  
**(Formerly known as Regency Trust Limited)**  
**Mumbai**

### **Report on the Audit of Financial Statements Opinion**

We have audited the financial statements of **BEFOUND MOVEMENT LIMITED** (FORMERLY KNOWN AS REGENCY TRUST LIMITED ("the Company")), which comprise the balance sheet as at 31st March 2025, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 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 March 31, 2025, and its financial performance, and its cash flows for the year ended on that date.

# LK AJMERA & ASSOCIATES CHARTERED ACCOUNTANTS

Add: 2D 401, NG Suncity Phase 2, Thakur Village, Kandivali(E) Mumbai-400101

Mail Id: [calkaajmera@lkajmera.com](mailto:calkaajmera@lkajmera.com) / [lkajmera2013@gmail.com](mailto:lkajmera2013@gmail.com), Contact no-9079256630

## **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Emphasis of Matter**

The company's is having accumulated losses of Rs.54,702,620/- in Profit & Loss Account as at end of the year. The company is continuously showing losses in the Profit & Loss Account. As per the management the company is still a going concern entity and it is in process of identifying new plans to improve the performance of the company. Instead of the above factors there is no uncertainty on the company's ability to continue as a going concern. The company has prepared its financial statements on a going concern basis.

# LK AJMERA & ASSOCIATES CHARTERED ACCOUNTANTS

Add: 2D 401, NG Suncity Phase 2, Thakur Village, Kandivali(E) Mumbai-400101

Mail Id: [calkaajmera@lkajmera.com](mailto:calkaajmera@lkajmera.com) / [lkajmera2013@gmail.com](mailto:lkajmera2013@gmail.com), Contact no-9079256630

## **Information other than the Financial Statements and Auditors' Report thereon**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

# LK AJMERA & ASSOCIATES CHARTERED ACCOUNTANTS

Add: 2D 401, NG Suncity Phase 2, Thakur Village, Kandivali(E) Mumbai-400101

Mail Id: [calkaajmera@lkajmera.com](mailto:calkaajmera@lkajmera.com) / [lkajmera2013@gmail.com](mailto:lkajmera2013@gmail.com), Contact no-9079256630

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, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting 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.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

# LK AJMERA & ASSOCIATES CHARTERED ACCOUNTANTS

Add: 2D 401, NG Suncity Phase 2, Thakur Village, Kandivali(E) Mumbai-400101

Mail Id: [calkaajmera@lkajmera.com](mailto:calkaajmera@lkajmera.com) / [lkajmera2013@gmail.com](mailto:lkajmera2013@gmail.com), Contact no-9079256630

The Board of Directors are also responsible for overseeing the company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is

# LK AJMERA & ASSOCIATES

## CHARTERED ACCOUNTANTS

Add: 2D 401, NG Suncity Phase 2, Thakur Village, Kandivali(E) Mumbai-400101

Mail Id: [calkaajmera@lkajmera.com](mailto:calkaajmera@lkajmera.com) / [lkajmera2013@gmail.com](mailto:lkajmera2013@gmail.com), Contact no-9079256630

sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



# LK AJMERA & ASSOCIATES CHARTERED ACCOUNTANTS

Add: 2D 401, NG Suncity Phase 2, Thakur Village, Kandivali(E) Mumbai-400101

Mail Id: [calkaajmera@lkajmera.com](mailto:calkaajmera@lkajmera.com) / [lkajmera2013@gmail.com](mailto:lkajmera2013@gmail.com), Contact no-9079256630

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

# LK AJMERA & ASSOCIATES CHARTERED ACCOUNTANTS

Add: 2D 401, NG Suncity Phase 2, Thakur Village, Kandivali(E) Mumbai-400101

Mail Id: [calkaajmera@lkajmera.com](mailto:calkaajmera@lkajmera.com) / [lkajmera2013@gmail.com](mailto:lkajmera2013@gmail.com), Contact no-9079256630

## 2. As required by Section 143(3) of the Act, we report that:

(1) 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.

(2) 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.

(3) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(4) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(5) 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.

(6) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, the company is exempt from getting an audit

# LK AJMERA & ASSOCIATES

## CHARTERED ACCOUNTANTS

Add: 2D 401, NG Suncity Phase 2, Thakur Village, Kandivali(E) Mumbai-400101

Mail Id: [calkaajmera@lkajmera.com](mailto:calkaajmera@lkajmera.com) / [lkajmera2013@gmail.com](mailto:lkajmera2013@gmail.com), Contact no-9079256630

opinion on internal financial control.

(7) 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:

(a) The Company has disclosed details regarding pending litigations in note 28 of financial statements, which would impact its financial position.

(b) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(d) (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee,

# LK AJMERA & ASSOCIATES

## CHARTERED ACCOUNTANTS

Add: 2D 401, NG Suncity Phase 2, Thakur Village, Kandivali(E) Mumbai-400101

Mail Id: [calkaajmera@lkajmera.com](mailto:calkaajmera@lkajmera.com) / [lkajmera2013@gmail.com](mailto:lkajmera2013@gmail.com), Contact no-9079256630

security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

(8) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration does not exceed in the current financial year.

(9) Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility except that, the audit trail was not enabled at the database level to log any direct data changes. For accounting software for

# LK AJMERA & ASSOCIATES CHARTERED ACCOUNTANTS

Add: 2D 401, NG Suncity Phase 2, Thakur Village, Kandivali(E) Mumbai-400101

Mail Id: [calkaajmera@lkajmera.com](mailto:calkaajmera@lkajmera.com) / [lkajmera2013@gmail.com](mailto:lkajmera2013@gmail.com), Contact no-9079256630

which audit trail feature is enabled, the audit trail facility has been operating throughout the year for all relevant transactions recorded in the software and we did not come across any instance of audit trail feature being tampered with during the course of our audit.

**For LK Ajmera & Associates**  
**Chartered Accountants**  
**Firm Registration No: FRN 137051W**

**Lalit Kumar Ajmera**  
**Proprietor**  
**Membership No: 156116**  
**UDIN: 24156116BKAIUA8403**  
**Peer Review No. 014614**

**Place: Mumbai**  
**Date: 28/05/2025**

# LK AJMERA & ASSOCIATES CHARTERED ACCOUNTANTS

Add: 2D 401, NG Suncity Phase 2, Thakur Village, Kandivali(E) Mumbai - 400101

Mail Id: [calkaajmera@lkajmera.com](mailto:calkaajmera@lkajmera.com) / [lkajmera2013@gmail.com](mailto:lkajmera2013@gmail.com), Contact no - 9079256630

## **ANNEXURE OF REPORT ON CARO, 2022 FORMING INTEGRAL PART OF THE INDEPENDENT AUDITORS' REPORT FOR THE FINANCIAL YEAR ENDED ON 31/03/2025**

Report as required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2025, we report the following:

(i) (a) (A) The Company has proper records related to full particulars including quantitative details and situation of Property, Plant and Equipment. (B) the company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.

(b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.

(c) According to the information and explanations given to us and the records made available to us, we state that the title deeds of properties

# LK AJMERA & ASSOCIATES CHARTERED ACCOUNTANTS

Add: 2D 401, NG Suncity Phase 2, Thakur Village, Kandivali(E) Mumbai - 400101

Mail Id: [calkaajmera@lkajmera.com](mailto:calkaajmera@lkajmera.com) / [lkajmera2013@gmail.com](mailto:lkajmera2013@gmail.com), Contact no - 9079256630

are held in the name of the Company.

(d) Details of immovable properties, which are not held in the name of the company, are given below: None

(e) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.

(f) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.

(ii) (a) The company had no inventories during the year, therefore, there is no question of conducting any physical verification of inventory at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate or not.

(b) During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause(ii)(b) of paragraph 3 of the order are not applicable to the company.

# LK AJMERA & ASSOCIATES

## CHARTERED ACCOUNTANTS

Add: 2D 401, NG Suncity Phase 2, Thakur Village, Kandivali(E) Mumbai - 400101

Mail Id: [calkaajmera@lkajmera.com](mailto:calkaajmera@lkajmera.com) / [lkajmera2013@gmail.com](mailto:lkajmera2013@gmail.com), Contact no - 9079256630

(iii) During the year, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.

(iv) The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.

(vi) As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company. Therefore, the provisions of Clause (vi) of paragraph 3 of the order are not applicable to the Company.

(vii) (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance,

Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, duty of



# LK AJMERA & ASSOCIATES CHARTERED ACCOUNTANTS

Add: 2D 401, NG Suncity Phase 2, Thakur Village, Kandivali(E) Mumbai - 400101

Mail Id: [calkaajmera@lkajmera.com](mailto:calkaajmera@lkajmera.com) / [lkajmera2013@gmail.com](mailto:lkajmera2013@gmail.com), Contact no - 9079256630

Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, wealth tax, sales tax, value added tax, duty of customs, duty of excise or cess which have remained outstanding as at March 31, 2025 for a period of more than 6 months from the date they became payable.

(b) According to the information and explanations given to us, there are not any statutory dues referred in sub- clause (a) which have not been deposited on account of any dispute.

(viii) In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.

(b) In our opinion and according to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were

obtained.

(d) In our opinion and according to the information and explanations given

# LK AJMERA & ASSOCIATES CHARTERED ACCOUNTANTS

Add: 2D 401, NG Suncity Phase 2, Thakur Village, Kandivali(E) Mumbai - 400101

Mail Id: [calkaajmera@lkajmera.com](mailto:calkaajmera@lkajmera.com) / [lkajmera2013@gmail.com](mailto:lkajmera2013@gmail.com), Contact no - 9079256630

to us, there are no funds raised on short term basis which have been utilized for long term purposes.

(e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x) (a) of paragraph 3 of the order are not applicable to the Company.

(b) In our opinion and according to the information and explanations given to us, the company has not made preferential allotment or private placement of shares during the year.

(xi) (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.

(b) During the year 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

# LK AJMERA & ASSOCIATES CHARTERED ACCOUNTANTS

Add: 2D 401, NG Suncity Phase 2, Thakur Village, Kandivali(E) Mumbai - 400101

Mail Id: [calkaajmera@lkajmera.com](mailto:calkaajmera@lkajmera.com) / [lkajmera2013@gmail.com](mailto:lkajmera2013@gmail.com), Contact no - 9079256630

under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As auditor, we did not receive any whistle-blower complaint during the year.

(xii) The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.

(xiii) As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.

(xiv) The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appoint any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.

(xv) The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.

# LK AJMERA & ASSOCIATES CHARTERED ACCOUNTANTS

Add: 2D 401, NG Suncity Phase 2, Thakur Village, Kandivali(E) Mumbai - 400101

Mail Id: [calkaajmera@lkajmera.com](mailto:calkaajmera@lkajmera.com) / [lkajmera2013@gmail.com](mailto:lkajmera2013@gmail.com), Contact no - 9079256630

(xvi)(a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India (d) As per the information and explanations received, the group does not have any CIC as part of the group.

(xvii) The company has incurred cash profit of Rs.483,318/- in current financial year and of cash profit Rs.693,192/- in the immediately preceding financial year.

(xviii) There has been no resignation of the previous statutory auditors during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's

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 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

# LK AJMERA & ASSOCIATES CHARTERED ACCOUNTANTS

Add: 2D 401, NG Suncity Phase 2, Thakur Village, Kandivali(E) Mumbai - 400101

Mail Id: [calkaajmera@lkajmera.com](mailto:calkaajmera@lkajmera.com) / [lkajmera2013@gmail.com](mailto:lkajmera2013@gmail.com), Contact no - 9079256630

the balance sheet date.

(xx) There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

(xxi) The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

**For LK Ajmera & Associates**  
**Chartered Accountants**  
**Firm Registration No: FRN 137051W**

**Sd/-**

**Lalit Kumar Ajmera**

**Proprietor**

**Membership No: 156116**

**UDIN: 24156116BKAIUA8403**

**Peer Review No. 014614**

**Place: Mumbai**

**Date: 27/05/2025**

**BEFOUND MOVEMENT LIMITED**  
**(FORMERLY KNOWN AS REGENCY TRUST LIMITED)**  
**BALANCE SHEET AS AT 31ST MARCH, 2025**

	Particulars	Note	As at 31.03.2025	As at 31.03.2024
			(Rupees)	(Rupees)
	1	2	3	4
1	<b>EQUITY AND LIABILITIES</b>			
	Equity			
	(a) Equity Share capital	2	10,000,000	10,000,000
	(b) Other Equity	3	(11,343,845)	(11,668,969)
	<b>Total Equity</b>		<b>(1,343,845)</b>	<b>(1,668,969)</b>
	<b>LIABILITIES</b>			
2	<b>Non- current liabilities</b>			
	Deferred tax liabilities (net)		202,239	181,040
	<b>Total Non-Current Liabilities</b>		<b>202,239</b>	<b>181,040</b>
3	<b>Current liabilities</b>			
	Short Term Borrowings		14,156,518	10,174,175
	Trade Payables-Current	4	783,544	1,008
	Short Term Provisions	5	316,251	1,665,418
	<b>Total Current Liabilities</b>		<b>15,256,313</b>	<b>11,840,601</b>
	<b>Total Liabilities</b>		<b>15,458,552</b>	<b>12,021,641</b>
	<b>Total equity and Liabilities</b>		<b>14,114,707</b>	<b>10,352,672</b>
	<b>ASSETS</b>			
1	<b>Non-current asset</b>			
	Property, Plant and Equipment	6	880,614	950,459
	<b>Total Non-Current Assets</b>		<b>880,614</b>	<b>950,459</b>
2	<b>Current Assets</b>			
	Trade Receivables-Current	7	11,530,000	7,930,000
	Cash and cash equivalents		36,107	106,080
	Bank balances other than (iii) above		21,086	9,233
	Other current assets	8	1,646,900	1,356,900
	<b>Total Current Assets</b>		<b>13,234,093</b>	<b>9,402,213</b>
	<b>Total Assets</b>		<b>14,114,707</b>	<b>10,352,672</b>
	Overview and Significant Accounting Policies	1	-	-
	The notes are an integral part of Financial Statements	13		

As per our Report of even date

**For LK Ajmera & Associates**  
**Chartered Accountants**  
FRN : 137051W

**For and on behalf of Board of Directors**  
**Befound Movement Limited**  
(Formerly known as Regency Trust Limited)  
Rajesh Kapoor Rohit Thorve

Lalit Kumar Ajmera  
Proprietor  
Membership No.156116  
UDIN : 24156116BKAIUA8403  
Peer Review No.014614  
Mumbai : May 27, 2025

Sd/-  
Managing Director & CFO  
DIN : 02757121

Sd/-  
Independent Director  
DIN : 07116102

**BEFOUND MOVEMENT LIMITED**  
**(FORMERLY KNOWN AS REGENCY TRUST LIMITED)**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025**

Particulars	Note No	As At 31.03.2025 (Rupees)	As At 31.03.2024 (Rupees)
<b><u>INCOME</u></b>			
Revenue from operations		14,500,000	12,300,000
Other Income		-	-
<b>Total</b>		14,500,000	12,300,000
<b><u>EXPENDITURE</u></b>			
Purchase of Stock in Trade		-	-
Employee Benefit Expenses	9	3,755,300	3,628,000
Finance Cost	10	5,650	836
Depreciation	6	136,994	133,819
Other expenses	11	10,255,732	7,977,972
<b>Total</b>		14,153,676	11,740,627
Profit / (Loss) before exceptional and extraordinary items and tax		346,324	559,373
Exceptional Items		-	-
Profit before extraordinary items and tax		346,324	559,373
Extraordinary Items		-	-
Profit before tax		346,324	559,373
Tax expense:			
Current tax		-	-
Deferred tax		21,200	165,322
Profit(Loss) for the year after taxation		<b>325,124</b>	<b>394,051</b>
Earning per equity share:			
(1) Basic	12	0.03	0.04
(2) Diluted	12	0.03	0.04
Overview and Significant Accounting Policies	1		
The notes are an integral part of Financial Statements	13		

As per our Report of even date

**For LK Ajmera & Associates**

**Chartered Accountants**

FRN : 137051W

Sd/-

Lalit Kumar Ajmera

Proprietor

Membership No.156116

UDIN : 24156116BKAIUA8403

Peer Review No.014614

Mumbai : May 27, 2025

**For and on behalf of Board of Directors**

**Befound Movement Limited**

(Formerly known as Regency Trust Limited)

Rajesh Kapoor

Rohit Thorve

Sd/-

Managing Director & CFO

DIN : 02757121

Sd/-

Independent Director

DIN : 07116102

**BEFOUND MOVEMENT LIMITED**  
(FORMERLY KNOWN AS REGENCY TRUST LIMITED)

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**

PARTICULARS		AS AT 31.03.2025 (Rupees)	AS AT 31.03.2024 (Rupees)	
<b><u>2 Share Capital</u></b>				
<b>Authorised</b> 10,00,00,000 Equity Shares of Rs.1 each (Previous Year 10,00,00,000 Equity Shares of Rs.1 each)		100,000,000	100,000,000	
<b>TOTAL</b>		<b>100,000,000</b>	<b>100,000,000</b>	
<b>Issued, Subscribed &amp; Paid-up</b> 1,00,00,000 Equity Shares of Rs.1 each (Previous Year 1,00,00,000 Equity Shares of Rs.1 each)		10,000,000	10,000,000	
<b>TOTAL</b>		<b>10,000,000</b>	<b>10,000,000</b>	
<b>2.1 Reconciliation of number and amount of shares</b>				
<b>Particulars</b>	<b>As at March 31,2025</b>		<b>As at March 31,2024</b>	
	<b>Number</b>	<b>Rupees</b>	<b>Number</b>	<b>Rupees</b>
<b><u>Issued, Subscribed &amp; Fully Paid up</u></b>				
Equity Shares of 1/- each				
Balance as at the beginning of the year	10,000,000	10,000,000	10,000,000	100,000,000
Add : Issued during the year	-	-	-	-
Less : Reduction in Share Capital	-	-	-	-
<b>Balance as at the end of the year</b>	<b>10,000,000</b>	<b>10,000,000</b>	<b>10,000,000</b>	<b>100,000,000</b>

**2.2 Details of shares held by shareholders holding morethan 5% of the aggregate shares in the company**

Particulars	As at March 31,2025		As at March 31,2024	
	No. of shares held	% of Holding	No. of shares held	% of Holding
Naresh Shah	786,912	7.87%	786,912	7.87%

**2.3 Terms/Rights of Shareholders**

The Company has only one class of shares referred to as equity shares having a par value of Rs.10/- per share.

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

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

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



**BEFOUND MOVEMENT LIMITED**  
**(FORMERLY KNOWN AS REGENCY TRUST LIMITED)**

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

**3 RESERVES & SURPLUS**

PARTICULARS	AS AT 31.03.2025 (Rupees)	AS AT 31.03.2024 (Rupees)
Statutory Reserve	3,182,775	3,182,775
Other Reserve	176,000	176,000
Share Premium	40,000,000	40,000,000
Surplus		
Opening Balance	(55,027,744)	(55,421,795)
Add : Net profit after tax for the year	325,124	394,051
<b>TOTAL</b>	<b>(11,343,845)</b>	<b>(11,668,969)</b>

**4 TRADE PAYABLES CURRENT**

PARTICULARS	AS AT 31.03.2025 (Rupees)	AS AT 31.03.2024 (Rupees)
<u>Undisputed, considered good</u>		
less than 6 months	783,544	1,008
<b>TOTAL</b>	<b>783,544</b>	<b>1,008</b>

**5 SHORT TERM PROVISIONS**

PARTICULARS	AS AT 31.03.2025 (Rupees)	AS AT 31.03.2024 (Rupees)
Audit Fees Payable	-	98,000
Salary & Wages Payable	75,000	1,006,000
TDS on Prof. Fees Payable	12,500	70,740
TDS on Labour Charges Payable	4,656	63,770
Duties & Taxes	224,095	426,908
<b>TOTAL</b>	<b>316,251</b>	<b>1,665,418</b>

**7 TRADE RECEIVABLES-CURRENT**

PARTICULARS	AS AT 31.03.2025 (Rupees)	AS AT 31.03.2024 (Rupees)
<u>Undisputed, considered good</u>		
more than 6 months	11,530,000	7,930,000
<b>TOTAL</b>	<b>11,530,000</b>	<b>7,930,000</b>

**BEFOUND MOVEMENT LIMITED**  
**(FORMERLY KNOWN AS REGENCY TRUST LIMITED)**

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

**8 OTHER CURRENT ASSETS**

PARTICULARS	AS AT 31.03.2025 (Rupees)	AS AT 31.03.2024 (Rupees)
Income Tax	35,650	35,650
TDS	1,611,250	1,321,250
<b>TOTAL</b>	<b>1,646,900</b>	<b>1,356,900</b>

**9 EMPLOYEE BENEFIT EXPENSES**

PARTICULARS	AS AT 31.03.2025 (Rupees)	AS AT 31.03.2024 (Rupees)
Salary, Bonus & Other allownaces	3,755,300	3,628,000
Staff Welfare	-	-
<b>TOTAL</b>	<b>3,755,300</b>	<b>3,628,000</b>

**10 FINANCE COST**

PARTICULARS	AS AT 31.03.2025 (Rupees)	AS AT 31.03.2024 (Rupees)
Bank Chagres	5,650	836
<b>TOTAL</b>	<b>5,650</b>	<b>836</b>

**11 OTHER EXPENSES**

PARTICULARS	AS AT 31.03.2025 (Rupees)	AS AT 31.03.2024 (Rupees)
Advertisement Expenses	71,845	68,913
Audit Fees	162,500	175,000
Credit Card Expenses	37,898	-
Event Expenses	670,348	1,921,739
Hotel Expenses	971,999	2,805,963
Labour Charges	101,010	101,010
Legal & Professional Fees	330,000	523,889
Listing Fee	335,000	334,750
Material Charges	297,850	-
Office Expenses	127,614	59,625
Other Expenses	52,379	264,651
Rent, Rates & Taxes	14,044	-
ROC Filing Fees	146,500	50,000
Repairs & Maintenance	220,478	23,676
Service Charges/Custodian Fee	67,273	48,690
Security Charges	718,340	-

**BEFOUND MOVEMENT LIMITED**  
**(FORMERLY KNOWN AS REGENCY TRUST LIMITED)**

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**

<b>PARTICULARS</b>	<b>AS AT 31.03.2025 (Rupees)</b>	<b>AS AT 31.03.2024 (Rupees)</b>
Share Transfer Agent	85,500	78,508
Telephone Expenses	1,999	1,179
Travelling Expenses	5,841,155	1,408,379
Website Renewal Fees	2,000	2,000
Event Expenses-Photography	-	110,000
<b>TOTAL</b>	<b>10,255,732</b>	<b>7,977,972</b>

**12 EARNING PER SHARE**

<b>PARTICULARS</b>	<b>AS AT 31.03.2025 (Rupees)</b>	<b>AS AT 31.03.2024 (Rupees)</b>
Net Profit / (Loss) after current and deferred tax	325,124	394,051
No. of Shares	10,000,000	10,000,000
EPS (Rs.) - Basic and Diluted	0.03	0.04

**13 OTHER NOTES**

**13.1 Segment Reporting-**

The Company operates in one business segment of providing advisory services. As such, there are no separate reportable business segments as per Accounting Standard, AS-17 Segment Reporting, as prescribed by the Rules.

**13.2 Related party Disclosure**

As per Accounting Standard (AS18) on 'Related Party Disclosure', the related parties are as under :

During the current year, following transaction has been carried out with the related parties.

Loan from Director 14,156,518

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

As per our Report of even date

**For LK Ajmera & Associates**

**Chartered Accountants**

FRN : 137051W

**For and on behalf of Board of Directors**

**Befound Movement Limited**

(Formerly known as Regency Trust Limited)

Rajesh Kapoor

Rohit Thorve

Sd/-

Lalit Kumar Ajmera

Sd/-

Managing Director

& CFO

DIN : 02757121

Sd/-

Independent Director

DIN : 07116102

Prerietor

Membership No.156116

UDIN : 24156116BKAIUA8403

Peer Review No.014614

Mumbai : May 27, 2025

**BEFOUND MOVEMENT LIMITED (FORMERLY KNOWN AS REGENCY TRUST LIMITED)**

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**

**SCHEDULES TO ACCOUNTS AS AT 31th March, 2025.**

**Schedule 6**

**FIXED ASSETS**

PARTICULARS	Gross Block 01.04.24	Additions	Deductions	Total	Depreciation			Net Block as on 31.03.25	Net Block as on 31.03.24
					Upto 01.04.24	For The Year Year	Total as on 31.03.25		
Computer	75,345	-	-	75,345	75,345	-	75,345	-	-
Plant & Machinery	1,098,893	-	-	1,098,893	384,650	104,394	489,044	609,849	714,243
Office Equipment	306,891	67,149	-	374,040	70,675	32,600	103,275	270,765	236,216
<b>TOTAL (Rs.)</b>	<b>1,481,129</b>	<b>67,149</b>	<b>-</b>	<b>1,548,278</b>	<b>530,670</b>	<b>136,994</b>	<b>667,664</b>	<b>880,614</b>	<b>950,459</b>

**BEFOUND MOVEMENT LIMITED (FORMERLY KNOWN AS REGENCY TRUST LIMITED)**

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

**SCHEDULES TO ACCOUNTS AS AT 31th March, 2024.**

**Schedule 6**

**FIXED ASSETS**

PARTICULARS	Gross Block 01.04.23	Additions	Deductions	Total	Depreciation			Net Block as on 31.03.24	Net Block as on 31.03.23
					Upto 01.04.23	For The Year Year	Total as on 31.03.24		
Computer	75,345	-	-	75,345	75,345	-	75,345	-	-
Plant & Machinery	1,098,893	-	-	1,098,893	280,041	104,609	384,650	714,243	818,852
Office Equipment	306,891	-	-	306,891	41,465	29,210	70,675	236,216	265,426
<b>TOTAL (Rs.)</b>	<b>1,481,129</b>	<b>-</b>	<b>-</b>	<b>1,481,129</b>	<b>396,851</b>	<b>133,819</b>	<b>530,670</b>	<b>950,459</b>	<b>1,084,278</b>

**BEFOUND MOVEMENT LIMITED**  
**(FORMERLY KNOWN AS REGENCY TRUST LIMITED)**

**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025**

	Particulars	March 31, 2025	March 31, 2024
		<b>RUPEES</b>	<b>RUPEES</b>
<b>A</b>	<b><u>Cash Flow From Operating Activities</u></b>		
	Net Profit before tax and Extraordinary Items	346,324	559,373
	<b>Adjustment for :</b>		
	Depreciation	136,994	133,819
	Operating Profit before working Capital Changes	483,318	693,192
	<b>Adjustment for Capital Changes:</b>		
	Increase/Decrease in Current Liabilities & Provisions	2,633,176	2,952,747
	Increase/Decrease in Trade Payables	782,536	(17,308)
	Increase/Decrease in Fixed Assets	(67,149)	-
	Increase/Decrease in Cash Loans and advances	(290,000)	(246,000)
	Increase/Decrease in Trade Receivables	(3,600,000)	(3,650,000)
	<b>Cash Generated From Operations</b>	<b>(58,119)</b>	<b>(267,369)</b>
	Income Tax / Deferred Tax Paid	-	-
	Extraordinary items	-	-
	<b><u>Net cash from Operating Activities</u></b>	<b>(58,119)</b>	<b>(267,369)</b>
<b>B</b>	<b><u>Net Cash From Investing Activities</u></b>	-	-
<b>C</b>	<b><u>Net Cash Flow From Financing Activities</u></b>	-	-
	Net increase (Decrease) in cash & cash equivalent (A+B+C)	<b>(58,119)</b>	<b>(267,369)</b>
	Opening Balance of Cash & Cash Equivalents	115,313	382,682
	Closing Balance of Cash & Cash Equivalents	57,194	115,313

As per our Report of even date

**For LK Ajmera & Associates**  
**Chartered Accountants**  
FRN : 137051W

**For and on behalf of Board of Directors**  
**Befound Movement Limited**  
(Formerly known as Regency Trust Limited)  
Rajesh Kapoor                      Rohit Thorve

Sd/-  
Lalit Kumar Ajmera  
Proprietor  
Membership No.156116  
UDIN : 24156116BKAIUA8403  
Peer Review No.014614  
Mumbai : May 27, 2025

Sd/-    Sd/-  
Managing Director & CFO      Independent Director  
DIN : 02757121                      DIN : 07116102

## **BEFOUND MOVEMENT LIMITED**

### **(FORMERLY KNOWN AS REGENCY TRUST LIMITED) L27109WB1988PLC045119**

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2025

#### **1 Significant Accounting Policies**

##### **1.1 Basis of preparation of financial statements**

The financial statements are prepared on going concern basis in accordance with Generally Accepted Accounting Principles in India (GAAP) and comply in all material respects with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and Companies (Accounting Standards) Amendment Rules, 2016 and the relevant provisions of the Companies Act, 2013.

##### **1.2 Historical Cost Convention**

The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

##### **1.3 Use of estimates**

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amount of revenue and expenses for the year. Actual results could differ from these estimates. Any revision to such accounting estimates is recognized prospectively in current and future periods.

##### **1.4 Property, plant and equipment**

All items of PPE are stated at cost less depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost includes its purchase price including non-refundable taxes and duties, directly attributable costs of bringing the asset to its present location and condition and initial estimate of costs of dismantling and removing the item and restoring the site on which it is located.

Subsequent costs are included in the carrying amount of PPE or recognised as a separate PPE, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

##### **1.5 Depreciation**

The Company depreciates its PPE over the useful life in the manner prescribed under Part C of Schedule II to the Act. Depreciation commences when the assets are ready for their intended use and is computed on pro-rata basis from the date of installation/ acquisition till the date of sale/ disposal. Management believes that useful life of assets are same as those prescribed in Schedule II to the Act.

## **1.6 Inventories**

Inventories are valued at lower of cost or estimated net realisable value. As on 31st March Company does not have any inventory in its books.

## **1.7 Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable net of discounts, returns and rebates taking into account contractually defined terms and excluding taxes or duties collected on behalf of the government.

- a) Sales are recognised when substantial risk and rewards of ownership are transferred to customer as per the terms of contract. No revenue is recognised if there are significant uncertainties regarding recovery of the amount due, associated costs or the possible return of goods
- b) Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the applicable effective interest rate.
- c) Dividend income from investments is recognised when the shareholder's rights to receive payment have been established.

## **1.8 Investments**

- a) Company does not have any long term investment as on 31st March 2025.
- b) Current investments are stated at lower of cost and fair market value determined on an individual investment basis. Long-term investments are stated at cost less provision for diminution other than temporary in the value of such investments.

## **1.9 Borrowing costs**

Borrowing costs are interest and other costs that the Company incurs in connection with the borrowing of funds and is measured with reference to the effective interest rate applicable to the respective borrowing.

## **1.10 Employee benefits**

Company does not provide any Employee benefit provision in financials as company does not cross the required limit of no of Employees.

## **1.11 Accounting for taxes on income**

- a) Current tax is determined as the amount of tax payable in respect of taxable income for the year as per the provisions of the Income Tax Act, 1961.
- b) Deferred tax is recognized, subject to consideration of prudence, on timing difference, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods and measured using relevant enacted tax rates.

#### **1.12 Operating lease A. Where Co is lessee**

Lease of assets under which all the risk and rewards of ownership are effectively retained by the lessor are classified as operating leases. Lease payments under operating leases are recognized as an expense on accrual basis in accordance with the respective lease agreements.

#### **B. Where Co is lessor**

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight line basis over the term of the relevant lease.

#### **1.13 Foreign currency transactions**

Transactions in foreign currencies are recognised at the prevailing exchange rates on the transaction dates. Realised gains and losses on settlement of foreign currency transactions are recognised in the Statement of Profit and Loss.

Monetary foreign currency assets and liabilities at the year-end are translated at the year-end exchange rates and the resultant exchange differences are recognised in the Statement of Profit and Loss.

#### **1.14 Earnings per share**

Basic earnings per share are computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for the events for bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares). Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income (net off any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares.

#### **1.15 Provisions**

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

#### **1.16 Contingent Liabilities and Contingent Assets**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases, where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements unless the probability of outflow of resources is remote.



#### **1.17 Impairment of property, plant and equipment**

At each balance sheet date, the Company reviews the carrying amount of assets to determine whether there is an indication that those assets have suffered impairment loss. If any such indication exists, the recoverable amount of assets is estimated in order to determine the extent of impairment loss. The recoverable amount is higher of the net selling price and value in use, determined by discounting the estimated future cash flows expected from the continuing use of the asset to their present value.

#### **1.18 Current and Non-current Classification**

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle (Twelve months) and other criteria set out in Schedule III to the Act.