

REGENCY INVESTMENTS LIMITED
ANNUAL REPORT
2018-19



REGENCY INVESTMENTS LIMITED

CIN: L67120PB1993PLC013169

Registered Office: Shop No. 6, Ganesh Shopping Complex, Zirakpur, Punjab 140603

Corporate Office: T-4/B, Centra Mall, Industrial Area, Phase-1, Chandigarh 160001

Telephone: 0172 4732618 Website: www.regencyinvestments.co.in Email: regencyinvestmentsltd@gmail.com

NOTICE

NOTICE IS HEREBY GIVEN THAT 26TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF REGENCY INVESTMENTS LIMITED WILL BE HELD ON SATURDAY THE 28TH DAY OF SEPTEMBER 2019 AT 12 NOON AT GRAND ORCHID, SCO 2-3, GANESH COMPLEX, ZIRAKPUR, 140603 TO TRANSACT THE FOLLOWING BUSINESS

ORDINARY BUSINESS

1. Consideration of Financial Statements

To receive, consider and adopt the Standalone Audited Financial Statement i.e. Balance Sheet as at 31st March 2019 and Statement of Profit & Loss and Cash Flow Statement for the year ended 31st March 2019 alongwith Auditors Report and Board's Report thereon.

2. Appointment of Director

To re-appoint a director in place of Mrs. Neha Abrol (DIN 06935869) who retires by rotation being eligible, offers herself for re appointment.

3. Declaration of Dividend

To declare Dividend of Rs. 0.10 per Equity share to the shareholders of the Company.

4. Appointment of Auditor

To note appointment of Statutory Auditors and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"Resolved that pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and Rules 3(7) of Companies (Audit & Auditors) Rules, 2014 as amended from time to time, M/s. Sunil K Sharma & Associates, Chartered Accountants, Chandigarh (Firm Reg. No. 029335N) be and are hereby appointed as Auditors of the Company for a period of five (5) years and to hold the office as Auditors from the conclusion of 26th Annual General Meeting till the conclusion of 31st Annual General Meeting of the Company to be held in the year 2024."

SPECIAL BUSINESS

5. To recommend appointment of Mr. Pratik Jalan (DIN: 08396884)

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

"RESOLVED THAT pursuant to the provisions of Section 149,150,152,160 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification or re-enactment thereof for the time being in force), Mr. Pratik Jalan (DIN: 08396884), who was appointed as an Additional Director (Independent Director) of the Company by the Board of Directors pursuant to Section 161 of the Companies Act, 2013 and whose term expires at the ensuing Annual General Meeting of the Company, in respect of whom the Company has



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received a notice in writing from a Member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company for a term of 5 (Five) consecutive years and shall not be liable to retire by rotation.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all documents and filling of requisite forms that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

6. To recommend appointment of Mr. Braham Kumar Dupar (DIN: 00242987)

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

“Resolved that Mr. Braham Kumar Dupar (DIN: 00242987), is hereby appointed as an Non-Executive Independent director of the Company based on the recommendation of Nomination & Remuneration Committee in terms of section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule IV to the Act and as per the amended SEBI Listing Regulations, as amended from time to time, to hold office for 5 (Five) consecutive years from the conclusion of this Annual General Meeting.”

“Resolved further that the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**By order of the Board
For Regency Investments Limited**

**Mr. Gaurav Kumar
Managing Director
DIN 06717452**

**Place: Chandigarh
Dated: 14.08.2018**



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- (i) A Member entitled to attend and vote at the Annual General Meeting ('AGM') may appoint a proxy to attend and vote on his behalf. A proxy need not be a Member of the Company.

Proxies, in order to be effective, must be received at the Registered Office of the Company not less than forty-eight hours before the commencement of the AGM

- (ii) Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at this AGM, is annexed.

- (iii) Route map of the AGM venue, pursuant to the Secretarial Standard on General Meetings, is also annexed.

E-VOTING:

- a. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Listing Regulations, 2015, a member of the Company holding shares either in physical form or in dematerialized form may exercise his right to vote by electronic means in respect of the resolution(s) contained in this notice.
- b. The Company is providing facility for voting by electronic means to its members to enable them to cast their votes through such voting. The Company has engaged the services of NSDL to provide remote e-voting facility (i.e. the facility of casting votes by a member by using an electronic voting system from a place other than the venue of a general meeting).
- c. The Company shall also provide facility for voting through Ballot paper which shall be available at the meeting and members attending the meeting who have not already casted their vote by remote e-voting shall be able to exercise their right to vote at the meeting
- d. The members who have casted their vote by remote e-voting to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- e. The Board of Directors have appointed Mr. Kanwaljit Singh, Practicing Company Secretary (FCS 5901), SCO 64-65, Sector 17 A, Chandigarh as the Scrutinizer, for conducting the remote e-voting process and ballot voting at Annual General Meeting in a fair and transparent manner.
- f. The cut-off date for the purpose of voting (including remote e-voting) is 30.08.2019.
- g. Members are requested to carefully read the instructions for remote e-voting before casting their vote.
- h. The remote e-voting facility will be available during the following period after which the portal shall forthwith be blocked and shall not be available:

Commencement of remote e-voting	09:00 A.M. (IST) on 25.09.2019
End of remote e-voting	05:00 P.M. (IST) on 27.09.2019

Voting through electronic means

- (i) The Company is pleased to provide to its members, facility to exercise their right to vote on resolutions proposed to be considered at the 26th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility



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of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by NSDL:

The procedure to login to e-Voting website consists of two steps as detailed hereunder:

Step 1 : Log-in to NSDL e-Voting system

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details will be as per details given below :
 - a) For Members who hold shares in demat account with NSDL: 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).
 - b) For Members who hold shares in demat account with CDSL: 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).
 - c) For Members holding shares in Physical Form: EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).
5. Your password details are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a. Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.



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7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2 : Cast your vote electronically on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail (Scrutinizer mail ID) to with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
Please note the following:

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour



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or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith

Other information:

- o Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- o It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

General Guidelines for shareholders

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Mr. Kanwaljit Singh, Company Secretary in Practice, SCO 64-65, Sector17A, Chandigarh, Scrutinizer by e-mail to kanwalcs@gmail.com with a copy marked to evoting@nsdl.co.in.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in



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EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5:

Pursuant to Section 149, 152, 161 and Schedule IV of the Companies Act, 2013 and rules made thereunder and based on the recommendations of the Nomination & Remuneration Committee, the Board of Directors of the Company has appointed Mr. Pratik Jalan as an Additional Director (Independent Director) of the Company for the term of 5 (five) consecutive years not liable to retire by rotation, subject to the approval of the shareholders at the ensuing Annual General Meeting. Mr. Pratik Jalan is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of Companies Act, 2013 and applicable regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has received a notice in writing from a Member proposing his candidature for the office of Independent Director.

Accordingly, pursuant to Section 149 and Schedule IV of the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification or re-enactment thereof), the Board recommends the resolution in relation to appointment of Mr. Pratik Jalan as a Non-Executive Independent Director of the Company for a term of 5 (Five) consecutive years and shall not be liable to retire by rotation.

Except Mr. Pratik Jalan being appointee, none of the Directors and/or Key Managerial Personnel or their relatives, are interested or concerned in the resolution. The Board recommends the Ordinary Resolution set out at Item No. 5 of the accompanying Notice in the interests of the Company.

Item No. 6:

Pursuant to Section 149, 152, 161 and Schedule IV of the Companies Act, 2013 and rules made thereunder and based on the recommendations of the Nomination & Remuneration Committee, the Board of Directors of the Company has decided to appoint with approval of shareholders in Annual General Meeting by way of Special Resolution, Mr. Braham Kumar Dupar (DIN: 00242987), who has attained the age of 70 years. Mr. Braham Kumar Dupar is a promoter founder and Director of Swift Group of Companies has indeed witnessed a meteoric rise in the corporate world in such a short span of time be and because of his deeply committed passion, untiring efforts & a missionary zeal. He has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of Companies Act, 2013 and applicable regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has received a notice in writing from a Member proposing his candidature for the office of Independent Director.

Accordingly, pursuant to Section 149 and Schedule IV of the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification or re-enactment thereof), the Board recommends the resolution in relation to appointment of Mr. Braham Kumar Dupar as a Non-Executive Independent Director of the Company for a term of 5 (Five) consecutive years and shall not be liable to retire by rotation.

Except Mr. Braham Kumar Dupar being appointee, none of the Directors and/or Key Managerial Personnel or their relatives, are interested or concerned in the resolution. The Board recommends the Ordinary Resolution set out at Item No. 5 of the accompanying Notice in the interests of the Company.



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ANNEXURE –A

Additional Information on directors recommended for appointment/re-appointment as required under Regulation 36 (3) of the SEBI (Listing and Obligation Disclosure Requirements) Regulations 2015 at ensuing Annual General Meeting are as follows:

Name of the Director	Mrs. Neha Abrol	Mr. Pratik Jalan	Mr. Braham kumar Dupar
DIN	06935869	08396884	00242987
Nationality	Indian	Indian	Indian
Date of Appointment	29.05.2018	24.04.2019	-
Designation	Director	Independent Director	Independent Director
Number of meeting attended of board in last financial year (18-19)	7	-	-
Remuneration last drawn	475000	Nil	Nil
Terms and Condition of appointment/ re-appointment	Terms & Condition for re-appointment are as per the Nomination and Remuneration Policy of the Company	Terms & Condition for re-appointment are as per the Nomination and Remuneration Policy of the Company	Terms & Condition for re-appointment are as per the Nomination and Remuneration Policy of the Company
List of directorships held in various other Companies.	-	-	Annexure I
No. of Shares held in Company as on 31/03/19.	Nil	Nil	Nil
Relationship with existing Directors of the Company	Wife of Mr. Gaurav Kumar	None	None



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Annexure I

CIN	Name of company	Date of Appointment	Date of Cessation
U74920DL1995PTC071013	Swift Security Services Pvt. Ltd.	01/08/2006	-
U15139DL2004PLC126887	Bio-Life Foods Limited	01/09/2008	-
U51909DL2009PTC194125	Envision India Trading Private Limited	09/09/2009	-
U93000DL2012PTC244889	Drtc Infrastructure Private Limited	15/11/2012	-
U72900DL2013PTC255092	Swift Surveillance Systems Private Limited	09/07/2013	-
U51101DL2014PTC273247	Swift Sharhan General Trading Private Limited	17/11/2014	-
U93090DL2006PTC150547	Swift Spc Facility Management Services Private Limited	04/07/2006	-
U74999DL2015PTC276619	Best Brands Private Limited	13/02/2015	-
U15400DL2015PTC286914	Swift Agro Foods Private Limited	28/10/2015	-
U85300DL2017NPL311318	Swift Samanta Foundation	02/02/2017	-

**By order of the Board
For Regency Investments Limited**

**Mr. Gaurav Kumar
Managing Director
DIN 06717452**



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ATTENDANCE SLIP

Full Name of Shareholder / Proxy	Regd. Folio No.	No. of Shares	Client ID	DP ID No.

If, Proxy, Full Name of Shareholder

I certify that I am a member/ proxy / authorized representative for the member of the Company.

I hereby record my presence at the 26th Annual General Meeting of Regency Investments Limited on Saturday, 28.09.2019 at 12 noon at Grand Orchid, SCO 2-3, Ganesh Complex, Zirakpur 140603

Name of the Member / proxy (in block letters)

Signature of the Member / Proxy



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MGT 11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN L67120PB1993PLC013169
Name of the Company Regency Investments Limited
Regd Office Shop No 6, Ganesh Complex, Zirakpur 140603

Name of the member (s):
Registered address:
E-mail Id:
Folio No/ Client Id:
DP ID:

I/We, being the member (s) of Shares of the above named company, hereby appoint:

1. Name :Address
E-mail Id :Signature :....., or failing him
2. Name :Address
E-mail Id :Signature :....., or failing him
3. Name :Address
E-mail Id :Signature :....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26thAnnual General Meeting of the company, to be held on on Saturday, 28.09.2019 at 12 noon at Grand Orchid, SCO 2-3, Ganesh Complex, Zirakpur 140603 and at any adjournment thereof in respect of such resolutions as are indicated below:

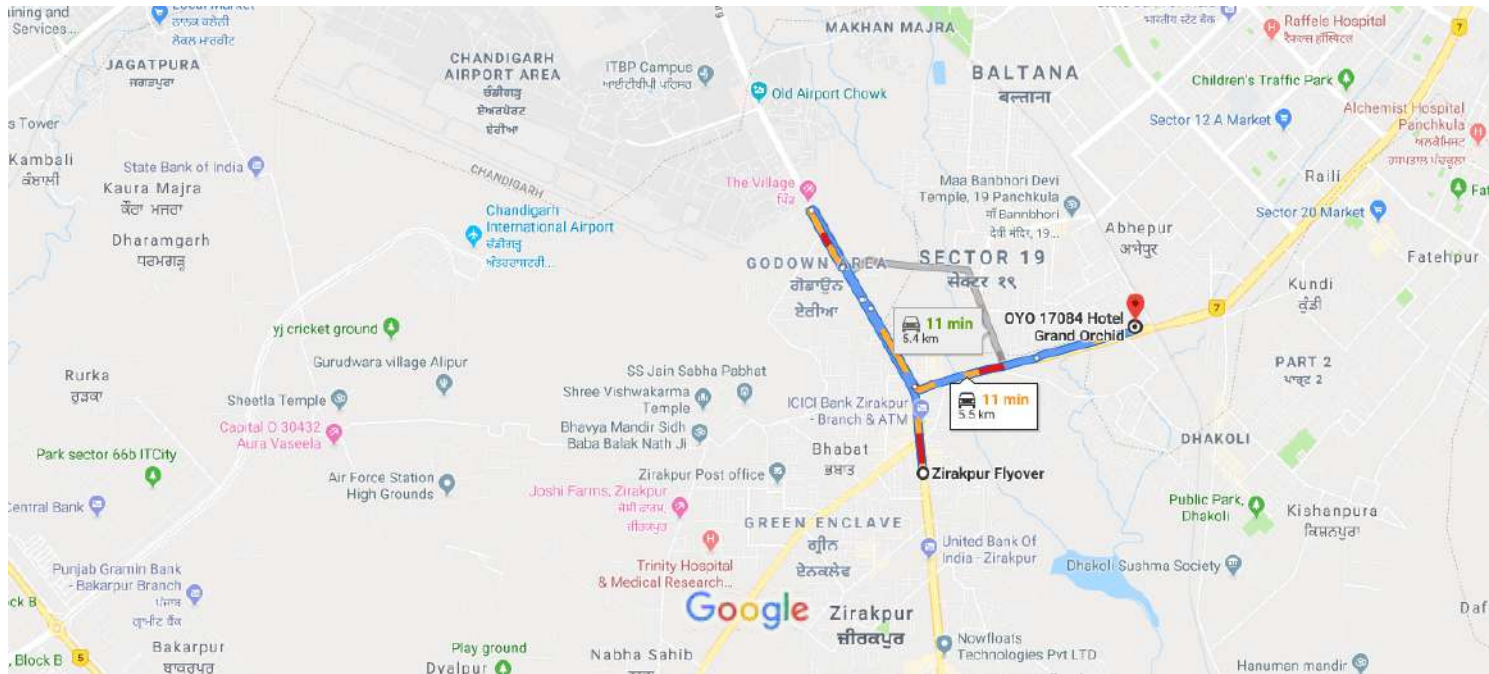
Res.No.	Resolutions in Brief
Ordinary Business	
1.	To receive, consider and adopt Audited Financial Statements of the Company for the year ended 31.03.2019 together with Auditors' Report and Board's Report thereon.
2.	To re-appoint a director in place of Mrs. Neha Abrol (DIN 06935869) who retires by rotation being eligible, offers herself for re appointment.
3	To declare dividend at Rs. 0.10 per share.
4	To appoint and fix the remuneration of Statutory Auditors of the Company.
Special Business	
5	To recommend appointment of Mr. Pratik Jalan (DIN: 08396884)
6	To recommend appointment of Mr. Braham Kumar Dhuppar (DIN: 00242987)

Signed this..... day of..... 2019
Signature of shareholder
Signature of Proxy holder(s)

Affix Revenue
Stamp of Rs.
1/- each
Stamp of Rs 1/
each

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the resolution and notes please refer to the notice of 26thAnnual General Meeting.
3. Please complete all details including details of member(s) in above box before submission.



Map data ©2019 Google 500 m



via Ambala Chandigarh Expy/Zirakpur Flyover, Chandigarh Rd and NH 7 **11 min**
5.5 km

Fastest route, despite the usual traffic



via Ambala Chandigarh Expy/Zirakpur Flyover **11 min**
5.4 km



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REGENCY INVESTMENTS LIMITED

26TH BOARD REPORT 2018-19



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BOARDS' REPORT

To

The Members,
Regency Investments Limited

The Directors are pleased to present the Twenty Sixth Board Report along on the business and operations of the Company together with the audited financial statements for the financial year ended 31st March, 2019.

Financial Summary:

The Financial position of the Company during the year is as under:

(Amounts in Lakhs)

Particulars	2018-19	2017-18
Total Income	218.59	64.22
Profit/(Loss)before tax	48.90	30.97
Tax Expenses		
Current Tax	12.77	8.06
Deferred Tax	0.05	0.29
Profit(Loss) After Taxation	36.13	22.91

Listing of Securities:

The Company is listed on Bombay Stock Exchange, a National wide Stock Exchange and is regularly complying with SEBI (LODR) Regulations, 2015.

Overview of Company's Financial Performance:

During the financial year 2018-19, Total Revenue from operations including the other income was Rs.218.59 lacs against Rs.64.22 lacs in the previous year. The Company has earned net profit of Rs. 36.13 lacs in the current financial year and net profit of Rs.22.91 lacs in the previous financial year.

Share capital:

The paid up equity share capital as on March 31, 2019 was Rs. 3,71,18,330. There was preferential issue of 7,11,633 shares at Rs. 35.93 per share (Rs. 25.93 being security premium) during the year. The Company has not issued shares with differential voting rights, sweat equity shares, nor has it granted any stock options.

Transfer to reserves:

During the financial year 2018-19, the Company has transferred profits to reserve.

Change in Nature of Business:

During the financial year 2018-19, there is no change in nature of business of the Company. Company is undertaking investment activity only.

Dividend:

As per the provisions of Companies Act, 2013, directors have decided to declare dividend at Rs. 0.10 per Equity Shares to the shareholders.



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Telephone: 0172 4732618 Website: www.regencyinvestments.co.in Email: regencyinvestmentsltd@gmail.com

Extract of Annual Return:

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the Annual return in the prescribed format **Form MGT 9** is annexed herewith as '**Annexure A**' to the Board's report.

Public Deposits:

During the financial year 2018-19, the Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014 and Non Banking Financial Companies - Acceptance of Public Deposits (Reserve Bank) Directions, 2016.

Meetings of the Board:

During the Financial Year 2018-19, Twelve (13) Meetings of the Board of Directors were held on following dates. However, one meeting of Independent Directors was also held on 14.11.2018

S. No.	Dates on which meeting held	Directors who attended
1	12.04.2018	Mrs. Sahara Khanna, Mr. Gaurav Kumar, Mr. Surender Kumar, Mr. Rajiv Vashisht
2	25.04.2018	Mrs. Sahara Khanna, Mr. Gaurav Kumar, Mr. Surender Kumar, Mr. Rajiv Vashisht
3	08.05.2018	Mrs. Sahara Khanna, Mr. Gaurav Kumar, Mr. Surender Kumar, Mrs. Rashu Sarin
4	29.05.2018	Mr. Gaurav Kumar, Mr. Surender Kumar, Mrs. Rashu Sarin, Mr. Rajiv Vashisht
5	28.06.2018	Mr. Gaurav Kumar, Mr. Surender Kumar, Mrs. Neha Abrol, Mr. Ashok Malik
6	28.07.2018	Mr. Gaurav Kumar, Mr. Surender Kumar, Mrs. Neha Abrol
7	13.08.2018	Mr. Gaurav Kumar, Mr. Surender Kumar, Mrs. Neha Abrol, Mr. Raman Kataria
8	04.09.2018	Mr. Gaurav Kumar, Mr. Surender Kumar, Mrs. Neha Abrol
9	14.11.2018	Mr. Gaurav Kumar, Mr. Surender Kumar, Mr. Raman Kataria
10	21.01.2019	Mr. Gaurav Kumar, Mrs. Rashu Sarin, Mrs. Neha Abrol, Mr. Raman Kataria
11	08.02.2019	Mr. Gaurav Kumar, Mr. Surender Kumar, Mrs. Neha Abrol, Mr. Raman Kataria
12	19.03.2019	Mr. Gaurav Kumar, Mr. Surender Kumar, Mrs. Neha Abrol

The meetings were held in the Unit no. 201B, 2nd Floor, Global Business Park, Waraich Farm Compound, NH 22, Delhi Ambala Chandigarh Road, Zirakpur 140603 (earlier Regd Office)

Directors and Key Managerial Personnel:

All the Directors and Key Managerial Personnel have varied experience and specialized knowledge in various areas of relevance to the Company. The Board consists of Directors and KMPs appointed as per the provisions of the Companies Act, 2013. Following changes in the Company with respect to Directors and KMPs took place during the year:



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Name	Designation	Nature and Date of Change
Ms. Anubha	Company Secretary	Resigned w.e.f.12.04.2018
Mr. Ajay Kumar	Chief Financial Officer	Resigned w.e.f.12.04.2018
Mr. Saurav Chaudhary	Director	Resigned w.e.f.12.04.2018
Ms. Vandana Garg	Chief Financial Officer	Appointed w.e.f. 12.04.2018
Mrs. Sahara Khanna	Whole Time Director	Resigned w.e.f. 29.05.2018
Mrs. Neha Abrol	Additional Director	Appointed w.e.f. 29.05.2018
Ms. Shipra Anand	Company Secretary	Appointed w.e.f. 28.06.2018
Mr. Ashok Malik	Director	Resigned w.e.f. 23.07.2018
Mr. Rajiv Vashisht	Director	Resigned w.e.f. 23.07.2018
Mr. Raman Kataria	Director	Appointed w.e.f. 28.07.2018
Ms. Vandana Garg	Chief Financial Officer	Resigned w.e.f. 31.08.2018
Mr. Adarsh Tulshyan	Chief Financial Officer	Appointed w.e.f. 14.11.2018
Ms. Shipra Anand	Company Secretary	Resigned w.e.f. 28.02.2019
Mr. Pratik Jalan	Director	Appointed w.e.f. 24.04.2019
Ms. Khyati	Company Secretary	Appointed w.e.f. 24.04.2019
Mr. Raman Kataria	Director	Resigned w.e.f. 29.05.2019

None of the Directors are disqualified under section 164 of the Companies Act, 2013 or liable to cease director u/s 167 of the Act. All present directors are Indian Residents.

Directors Identification Number :

All present directors on the Board have valid Director Identification Number (DIN) Directors and Company has complied with the Companies (Appointment and Qualification of Directors), Rules, 2014 in respect of DIN.

Segment Reporting:

The Company is engaged in investment business, is considered to be only business segment under A.S. 17. The Company hence during the financial year does not have any reportable business and/or geographical segment therefore as per Accounting Standard 17 "Segment Reporting" is not applicable.

Particulars Of Buy Back Of Shares:

During the financial year 2018-19, Company has not purchased its own shares nor given any loan for purchase of shares hence no particulars are required to be furnished under Section 67 of the Companies Act, 2013 and Indian Accounting Standard is not applicable to the company.



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Subsidiaries, Associate and Joint venture Companies:

During the financial year 2018-19, according to Companies Act, 2013 and rules made there under the Company doesn't have any Subsidiary Company, Associate Company and Joint Venture Company. Hence, 'Form AOC-1' is not applicable.

Declaration by Independent Directors:

The Company has received necessary declaration from all Independent Director under Section 149(7) of the Companies Act, 2013 that he meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and regulation 16(1)(b) of SEBI(Listing Obligations and Disclosure Requirements)Regulations,2015.

Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

During the financial year 2018-19, there were no such orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

Internal Financial Control:

As confirmed by statutory auditor in his reports, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively.

Committees of the Board:

In accordance with the Companies Act, 2013 and Listing Regulations, the Company has following Committees in place:

- Audit Committee
- Stakeholders Relationship Committee
- Nomination and Remuneration Committee and

Establishment of Vigil Mechanism:

The Company has established and adopted Vigil Mechanism and the policy(Whistle Blower Policy) thereof for directors and employees of the Company in accordance with Section 177 of the Companies Act, 2013 or any other provisions of Companies Act, 2013 as well as Regulation 22 of SEBI(Listing Obligations and Disclosure Requirements Regulations,2015). During the year under review, no personnel of the Company approached the Audit Committee on any issue falling under the said policy.

Particulars of remuneration to employees:

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as Annexure 8. In terms of first proviso to Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars as required pursuant to provisions of Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The said information is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing AGM. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

Management Discussion and Analysis:

The Management Discussion and Analysis forms part of the Directors' Report is annexed herewith as 'Annexure B'.

Corporate Governance:



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In terms of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the provision of Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company since the paid up capital of the Company is below Rs. 10 crores and also the net worth of the Company is below Rs. 25 Crores.

Since, the Paid-up capital and Net worth of the Company is within the threshold specified under the Regulations, the Compliance with the Corporate Governance Norms are not applicable to Company and thus the Company is not required to attach the Corporate Governance report with the Report of the Board of Directors.

A certificate from CFO and Managing Director of the Company regarding is at '**Annexure-C**' respectively attached to Board's Report in compliance of SEBI (LODR) Regulations, 2015.

Auditors:

a) Statutory Auditors:

M/s. Sunil K Sharma & Associates, Chartered Accountants, Chandigarh (Firm Reg. No. 029335N) were appointed on 21.01.2019 as Statutory Auditors of the Company to hold the office from the conclusion of Board Meeting until the conclusion of the Annual General Meeting. Further, the Auditors have confirmed their eligibility, limits as prescribed in the Companies Act, 2013 and that they are not disqualified for such appointment, therefore, M/s. Sunil K Sharma & Associates, Chartered Accountants, Chandigarh (Firm Reg. No. 029335N) be and are hereby appointed Auditors of the Company for a period of five (5) years and to hold the office as Auditors from the conclusion of 26th Annual General Meeting till the conclusion of 31st Annual General Meeting of the Company to be held in the year 2024, . There is no qualification or adverse remark or disclaimer made by the statutory auditor in his report on the financial statement of the Company for the financial year ended on 31st March, 2019.

b) Secretarial Auditor:

Pursuant to Section 204 of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 Report of Secretarial Auditor forms part of the Directors Report as '**Annexure D**'. With regard to observation over pendency regarding forms for changes in KMPs and appointment of Internal Auditor, the Form is being filed with delay.

Employees Stock Option Scheme (ESOS), Sweat Equity & Shares having differential voting rights:

During the Financial Year 2018-19, Company has not issued any shares to the employees of the Company under the Employee Stock Option Scheme, Sweat Equity and with differential voting rights.

Director's Responsibility Statement:

Pursuant to the requirement of Section 134(3) (c) of the Companies Act 2013, with respect to the Director's Responsibility Statement, it is hereby confirmed:

- a) That in the preparation of the accounts for the financial year ended on 31st March, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures,
- b) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2019 and of the profit and loss of the Company for the year ended on that date;



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- c) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) That the Directors had prepared the accounts for the financial year ended on 31st March, 2019 on a 'going concern' basis.
- e) That Directors had laid down adequate financial controls and that the financial controls were adequate and were operating effectively.
- f) That Directors had devised proper systems to ensure compliance with the provisions of all applicable laws, all applicable secretarial standards were in place and were adequate and operating effectively.

Policy on Director's appointment and remuneration:

Policy for Selection and Appointment of Directors and their Remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters under Sub-section(3) of Section 178 of the Companies Act,2013 is adopted by the Board.

Particulars of Loans Given, Investments Made, Guarantees Given And Securities Provided, Under Section 186 Of Companies Act 2013:

Details on loans or investments are mentioned in Notes to financial statements of this Annual Report. (Refer Note 10 for investments and Note No. 12 & 14 for loans given of the attached financial statements for the financial year 2018-19.). The Company has neither provided any security nor given any guarantee on behalf of a third party.

Contracts and Arrangements with the Related Parties:

During the Financial Year 2018-19, all Related Party Transactions entered with the Related Parties were at arm's length and were in the ordinary course of the business.

Corporate Social Responsibility:

Provisions of Section 135 of the Act are not applicable to the Company, disclosure under 134(3) (o) read with rules 9 of Companies (Accounts) Rules 2014 be treated as Nil. Company is not required to constitute CSR Committee.

Material changes and commitments affecting financial position between the end of the financial year and date of report:

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

Energy Conservation, Technology Absorption, Foreign Exchange Earning And Outgo:

Since, the Company is an Investment Company and did not carry any manufacturing activities and the Company has neither used nor earned any foreign exchange during the year under review. Hence, no particulars as per Section 134(3)(m) read with Rule 8(3) of The Companies (Accounts) Rule, 2014 are being furnished under this head.

Risk Management Policy and Compliance Framework:

Risk Management policy of the Company has been developed and implemented, recommended by the Audit Committee and approved by Board of Directors. In the opinion of the board the below given risks may threaten the existence of the Company.

External Risk Factors for the Company:

1. The demand for our services is largely dependent on the level of investments and the Government's spending on civil infrastructure projects in India. Any policy change or economic downturn or other factors adversely affecting investments in this sector may adversely affect our business, financial condition, results of operations and prospects.



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2. To ensure compliance with the requirements of the Companies Act, 2013 and SEBI (LODR) Regulations 2015, we, may need to allocate additional resources, which may increase our regulatory compliance costs and divert management attention.
3. Terrorist attacks, civil disturbances, wars, regional and communal conflicts, natural disasters, fuel shortages and epidemics may have a material adverse effect on our company's business and on the market for securities in India.
4. Political instability or a change in economic liberalization and deregulation policies could seriously harm business and economic conditions in India generally and our business in particular.
5. A slowdown in economic Growth in India could cause our business to suffer.

Internal Risk Factors:

1. Most of our branches including our registered office, corporate office, plant and warehouses are located at Leased/ Rental premises .Our operations may be materially and adversely affected if we are unable to continue to utilize any of our properties.
2. The loss of or a significant decrease in revenues from ,one or more top ten clients or primary markets may adversely affect our revenues ,results of operations and financial performance.
3. Our business is substantially dependent on our key clients from whom we derive significant portion of our revenues. The loss of any significant clients may have a material and adverse effect on our business and results of operations.
4. Our business is dependent on the road network and our ability to utilize our vehicles in an uninterrupted manner.
5. Increase in fuel price, labour or other costs like tolls and taxes may affect our operations.

Cost Records:

During the financial year 2018-19, the Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

Disclosure under Sexual Harassment Act:

The Company is committed to maintaining a productive environment for all its employees at various levels in the organization, free of sexual harassment and discrimination on the basis of gender. During the year, there were no complaints filed against any of the employees of the Company under this Act.

Acknowledgment:

Your Directors would like to express their grateful appreciation for the assistance, support and co-operation received from the Financial Institutions, Banks, Government Authorities and Shareholders during the year under review.

**By order of the Board
For Regency Investments Limited**

Sd/-

**Mr. Gaurav Kumar
Chairman & Managing Director
DIN 06717452**

Date: 14.08.2019

Place: Chandigarh



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Annexure A

Form No. MGT-9 EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2019
[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I Registration and Other Details:

i)	CIN	L67120PB1993PLC013169
ii)	Registration Date	29/03/1993
iii)	Name of the Company	Regency Investments Limited
iv)	Category/Sub-Category of the Company	Public Limited Company
v)	Address of the Registered office and contact details	Unit No. 201-B , 2nd Floor, Global Business Park, Waraich Farm Compound, Nh-22, Delhi- Ambala- Chd Road Zirakpur, Mohali, Punjab -140603 Tel : 0172 4732618 Email : regencyinvestmentsltd@gmail.com Website : www.regencyinvestments.co.in (w.e.f. 24.04.2019 Regd. Office : Shop No 6, Ganesh Complex, Zirakpur, Punjab 140603)
vi)	Whether listed company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Mas Services Limited T-34, 2nd Floor, Okhla Industrial Area, Phase – II, New Delhi – 110020. Tel.: 011-26387281/83; Fax.: 011-26387384 Email : info@masserv.com

II Principal Business Activities of the Company

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

S.No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the Company
1	Other Financial Services	649	99.57



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III. Particulars Of Holding, Subsidiary And Associate Companies Not Applicable

S. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary/ Associate	%Of Shares held	Applicable Section
-	-	-	-	-	-

IV. SHAREHOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Equity Shares held at the beginning of the year				No. of Equity Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Equity Shares	Demat	Physical	Total	% of Total Equity Shares	
A. PROMOTERS									
(1) Indian									
(a) Individual/HUF	195000	0	195000	6.5	329338	0	329338	8.87	2.37
(b) Central Govt.	-	-	-	-	-	-	-	-	-
(c) State Govt.	-	-	-	-	-	-	-	-	-
(d) Bodies Corp.	-	-	-	-	-	-	-	-	-
(e) Banks/FI	-	-	-	-	-	-	-	-	-
(f) Any other...	-	-	-	-	-	-	-	-	-
Sub- Total (A) (1) :-	195000	0	195000	6.5	329338	0	329338	8.87	2.37
(2) FOREIGN									
(a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
(b) Other-Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Banks/FI	-	-	-	-	-	-	-	-	-
(e) Any other	-	-	-	-	-	-	-	-	-
Sub- Total(A) (2) :-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)= (A)(1)+A(2)	195000	0	195000	6.5	329338	0	329338	8.87	2.37



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B. Public Shareholding									
1. INSTITUTIONS									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks /FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub- Total (B) (1) :-	-	-	-	-	-	-	-	-	-
2.NON-INSTITUTIONS									
(a) BODIES CORP.									
(i) Indian	-	-	-	-	-	-	-	-	-
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) INDIVIDUALS									
(i) Individual Shareholders holding nominal share capital upto Rs. 2 Lakh	736829	0	736829	24.56	1067466	0	1067466	28.76	4.20
(ii) Individual Shareholders holding nominal share Capital in excess of Rs. 2 Lakh	1884531	0	1884531	62.81	2152861	0	2152861	58	-4.81
(c) Others (Specify) Non Residents	-	-	-	-	-	-	-	-	-
Body Corporate	68230	0	68230	2.27	76815	0	76815	2.07	-0.2
Clearing Members	110460	0	110460	3.68	85353	0	85353	2.30	-1.38
Non Resident, Repeat	5150	0	5150	0.18	0	0	0	0	-0.18



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Sub- Total (B) (2) :-	2805200		2805200	93.5	3382445		3382445	91.13	-2.37
Total Shareholding (B)= (B)(1)+(B)(2)	2805200		2805200	93.5	3382445		3382445	91.13	-2.37
C. Shares held by custodian for GDRs & ADRS	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	3000200	0	3000200	100	3711833	0	3711833	100	0

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in Equity share holding during the year
		No. of Equity Shares	%of total Equity Shares of the company	%of Equity Shares Pledged/ encumbered to total Equity shares	No. of Equity Shares	%of total Equity Shares of the company	%of Equity Shares Pledged/ encumbered to total Equity shares	
1	Gaurav Kumar	97500	3.25	-	329338	8.87	-	5.62
2	Rajiv Vashisht	97500	3.25	-	0	0	-	-3.25
	Total	195000	6.50		329338	8.87	-	2.37

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Equity shares	% of total shares of the Company	No. of Equity shares	% of total shares of the Company
1. Gaurav Kumar				
Shareholding at the beginning of the year	97500	3.25	97500	3.25
Shareholding at the end of the year	329338	8.87	329338	8.87
2. Rajiv Vashisht				
Shareholding at the beginning of the year	97500	3.25	97500	3.25
Shareholding at the end of the year	0	0	0	0



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(iv) Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Name of Shareholder	At the beginning of the year		Cumulative shareholding during the year		At the end of year (or on the date of separation, if separated during the year)	
		No. of Equity Shares	% to total Equity Shares	No. of Equity Shares	% to total Equity Shares	No. of Equity Shares	% to total Equity Shares
1	Rakesh Kumar	0	0	125790	3.39	125790	3.39
2	Amandeep Saini	46002	1.53	110041	2.96	110041	2.96
3	Vishal Abrol HUF	0	0	98500	2.65	98500	2.65
4	Gaurav Thakur	96461	3.22	87516	2.36	87516	2.36
5	Nikhil Kakkar	102000	3.40	71267	1.92	71267	1.92
6	Vishal Abrol	10958	0.36	70058	1.89	70058	1.89
7	Madhu Bala	99500	3.32	69529	1.87	69529	1.87
8	Mitesh Kakkar	6	0.00	68871	1.86	68871	1.86
9	Adarsh Tulshyan	0	0	68100	1.83	68100	1.83
10	Avneet Singh	0	0	60109	1.62	60109	1.62



REGENCY INVESTMENTS LIMITED

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Telephone: 0172 4732618 Website: www.regencyinvestments.co.in Email: regencyinvestmentsltd@gmail.com

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name of the Shareholder	At the Beginning of the year		Cumulative Shareholding during the year		At the end of the year (or on the date of separation, if separated during the year)	
		No of Equity Shares	%age to total Eq. Shares	No of Equity Shares	%age to total Eq. Shares	No of Equity Shares	%age to total Eq. Shares
1	Gaurav Kumar	97500	3.25	329338	8.87	329338	8.87
2	Neha Abrol	-	-	-	-	-	-
2	Rashu Sarin	11000	0.37	13915	0.37	13915	0.37
3	Surender Kumar	6944	0.23	8157	0.22	8157	0.22
4	Raman Kataria	-	-	24898	0.67	24898	0.67
5	Ashok Malik (resigned wef 28.07.2018)	52521	1.75	0	0	0	0
6	Rajiv Vashisht (resigned wef 28.07.2018)	97500	3.25	0	0	0	0
7	Sahara Khanna (resigned wef 29.05.2018)	10	0.00	0	0	0	0

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans Excluding deposits (Rs.)	Unsecured Loans (Rs.)	Deposits(Rs.)	Total Indebtedness (Rs.)
Indebtedness at the beginning of the financial year				
Principal Amount	15,87,671	4,58,44,000	NIL	4,74,31,671
Interest due but not paid*	NIL	NIL	NIL	NIL
Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	15,87,671	4,58,44,000	NIL	4,74,31,671



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Change in Indebtedness during the financial year				
i) Addition	66,82,133.34	13,80,67,430.49	NIL	14,47,49,563.83
ii) Reduction	NIL	NIL	NIL	NIL
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year				
i) Principal Amount	82,69,804.34	18,39,11,430.49	NIL	19,21,81,234.83
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total(i+ii+iii)	82,69,804.34	18,39,11,430.49	NIL	19,21,81,234.83

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (Rupees)
		Mr. Gaurav Kumar, MD	Mrs. Neha Abrol, WTD	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-Tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of Salary under Section 17 (3) Income Tax, 1961	6,25,000	4,75,000	11,00,000
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify	-	-	-
5	Others, please specify	-	-	-
	Total(A)	6,25,000	4,75,000	11,00,000

B. Remuneration to other directors:

S. no.	Particulars of Remuneration	Name of Directors			Total Amount
		Rashu Sarin	Surender Singla	Raman Kataria	
1	Independent Directors · Fee for attending board committee meetings · Commission · Others, please specify	1,45,000	90,000	40,000	2,75,000



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	Total(1)	1,45,000	90,000	40,000	2,75,000
2	Other Non-Executive Directors				
	·Fee for attending board committee meetings				
	·Commission				
	·Others, please specify				
	Total(2)				
	Total(B)=(1+2)				
	Total Managerial Remuneration	1,45,000	90,000	40,000	2,75,000

C. Remuneration To Key Managerial Personnel other than MD/ Manager / WTD

Sl. No.	Particulars of Remuneration	Company Secretary	CFO	Total
1	Gross salary (a)Salary as per provisions contained in section17(1)of the Income-Tax Act,1961 (b)Value of perquisites u/s17(2)Income-Tax Act,1961 (c)Profits in lieu of salary under section17(3)Income-Tax Act,1961	1,68,000	2,00,000	3,68,000
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit	-	-	-
5	Others, please specify	-	-	-
	Total	1,68,000	2,00,000	3,68,000

VII. Penalties/Punishment/Compounding of Offences:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL



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Annexure B

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Overview Of The Industry

India has emerged as the fastest growing major economy in the world and is expected to be one of the top three economic powers of the world in the next 10-15 years, backed by favourable demographics and ongoing structural reforms.

Non-Banking Finance Companies (NBFCs) continue to make a major impact on the lending side both in consumer/retail lending and commercial/business lending. During the year Capital Market has also witnessed growth. FIIs are showing interest in matured Indian Capital Market and manufacturing sector.

Capital Management

While adhering to the guidelines laid down by the RBI from time to time, the Company works towards maximising the returns on capital employed through an efficient capital management strategy.

Opportunities

Easy availability of finance, less legal requirements, less time consumption, Industries feel easy to approach NBFC for finance.

Threats

Stock market is very uncertain and chances of loss are there. Non-banking financial companies (NBFCs) have faced numerous challenges over the past few years. Growth in assets under management (AUM) has been slowing down across segments and NBFCs have lost market share to banks in some asset classes. Except few securities which has shown upward trend most of the security are traded below issue price.

Outlook

NBFCs have played a key role in the development of important sectors like Road Transport and Infrastructure which are the life lines of our economy. This role has been well recognized and strongly advocated for, by all the Expert Committees and Taskforces setup till date, by Govt. of India & RBI. It is an established fact that many unbanked borrowers avail credit from NBFCs and over the years use their track record with NBFCs and mature to become bankable borrowers. Thus, NBFCs act as conduits and have furthered the Government's agenda on Financial Inclusion. Implementation of IBC code by the government has impacted the performance of many industrial houses and consequently has also affected financial sector.

Risks and Concerns



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The Company's ability to foresee and manage business risks is crucial in achieving favorable results. The Company operates in an environment which is affected by various risks, some of which are identifiable and controllable. Some others are unexpected and cannot be controlled. Under these conditions, proper identification and management of risks is very important in determining the ability of the organization to sustain value creation for its stakeholders. The impact of the key risks, which are potentially significant are listed below have been identified through a formal process by the management. Your Company recognizes that every business has its inherent risks and the Company has been taking.

Financial Performance Review

The key highlights of financial performance of standalone basis are as under:

- The Company crossed the 2 Crore turnover milestone in the year ended 31st March 2019. The Total Revenue for FY 2018-19 stood at INR 2.19 Crores as against INR 0.64 Crores in FY 2017-18.
- The profit before tax (PBT) went up to INR 48.91 lacs in the year ended March 31, 2019 as against INR 48.91 lacs in the year ended March 31, 2018.
- The Profit After Tax (PAT) went up to INR 36.13 lacs in the year ended March 31, 2019 as against INR 22.91 lacs in the year ended March 31, 2018.

Human Resources

Acknowledging that human resources play a crucial role in enabling it to meet its objectives, the Company chooses its people very carefully, ensuring that they conform to the company's culture and follow its values and belief system. Setting the benchmark high, with its good governance the promoters are hands-on involved in the management of the Company with strategic inputs from a well-diversified and competent board.

Risk Management and Governance

The company recognizes that effective risk management is crucial to its continued profitability and long-term sustainability of its business. A robust internal financial control system forms the backbone of our risk management and governance. In line with our commitment to provide sustainable returns to our stakeholders, your company has formalized clearly defined systems to manage its risks within acceptable limits by using risk mitigating techniques and have framed policies for timely addressing key business challenges and leveraging of business opportunities.

Disclaimer

Management Discussion and Analysis detailing the Company's objectives, outlook and expectations have "forward looking statement" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied depending upon global and Indian demand supply conditions, changes in Government regulations, tax regimes and economic developments within India and overseas.



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Annexure D

Form No. MR-3
SECRETARIAL AUDIT REPORT
For the financial year ended March 31, 2019

[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,
Regency Investments Limited,
Shop No. 6, Ganesh Complex,
Zirakpur, Mohali, Punjab 140603.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by REGENCY INVESTMENTS LIMITED (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the REGENCY INVESTMENTS LIMITED'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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by REGENCY INVESTMENTS LIMITED ("the Company") for the financial year ended on March 31, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings to the extent applicable;
- (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 and The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) (Amendment) Regulations, 2013.
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 to the extent of provisions applicable for preferential issue of securities made during the audit period.
 - d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 including the amendments thereof.



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- e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014- Not Applicable as the company has not provided any share based benefits to the employees during the year.
- f) The erstwhile Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and Chapter V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Not applicable as the company has not issued any listed debt securities during the financial year 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- Not applicable as the company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review.
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: Not Applicable as there was no instance of Buy-Back during the financial year.
- (vi) The major provisions and requirements prescribed under all applicable Labour laws viz. The Payment of Wages Act, 1936, The Minimum Wages Act, 1948, The Payment of Bonus Act, 1965, Employee's State Insurance Act, 1948, Employees Provident Fund and Miscellaneous Provisions Act, 1952, Payment of Gratuity Act, 1972 etc.

I have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by The Institute of Company Secretaries of India.
- b) The SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 being listed on BSE Limited to the extent applicable to the Company;

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

Based on our examination and the information received and records maintained, I further report that

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent well in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. All decisions are carried through majority, while the dissenting members' views, if any, are captured and recorded as part of the minutes.
4. The company has proper board processes.

Based on the compliance mechanism established by the company and on the basis of the compliance certificate(s) issued by the Company Secretary/ Officers and taken on record by the Board of Directors in their meeting(s), I am of an opinion that:



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1. 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.
2. Based on the examination of the relevant documents and records on test check basis, the Company has Complied with the following laws specifically applicable to the Company:
 - a) The Reserve Bank of India Act, 1934
 - b) The Finance Act, 2016
 - c) Prevention of Money Laundering Act, 2002 and the Prevention of Money Laundering (Amendment) Act, 2012.

I further report that during the audit period the company has issued and allotted 7,11,633 equity shares of Rs. 10/- each at an issue price of Rs. 35.93/- per equity share on preferential basis to persons belonging to Promoter and Non-Promoter Groups.

I further report that during the audit period the company has not filed certain returns regarding board resolutions passed for changes in KMPs and appointment of Internal Auditor.

I further report that, there were no instances of

- (i) Redemption / buy-back of securities.
- (ii) Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013.
- (iii) Merger / amalgamation / reconstruction etc.
- (iv) Foreign technical collaborations.

Date: 14.08.2019

Place: Chandigarh

KANWALJIT SINGH THANEWAL

M. No. 5901

C.P. No. 5870



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“Annexure-A to Secretarial Audit Report”

To,

The Members,

Regency Investments Limited,
Shop No. 6, Ganesh Complex,
Zirakpur, Mohali, Punjab 140603.

My 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. My responsibility is to express an opinion on these secretarial records, based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. I believe that the processes and practices, we followed, provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the extent of 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.

Date: 14.08.2019

Place: Chandigarh

KANWALJIT SINGH THANEWAL
M. No. 5901
C.P. No. 5870



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Annexure D

CERTIFICATION OF CFO

(Under Regulation 17(8) of SEBI (LODR) Regulations, 2015)

To

The Board of Directors
Regency Investments Limited

I hereby Certify that --

I have reviewed the financial statements and the cash flow statement for the year 2018-19 and
a. to the best of our knowledge and belief:

- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;

b. to the best of our knowledge and belief, no transactions entered into by the Company during the year 2018-19 are fraudulent, illegal or violative of the Company's code of conduct;

c. I accept responsibility for establishing and maintaining internal controls and have evaluated the effectiveness of the internal control systems of the Company and have disclosed to the auditors and the Audit Committee, deficiencies, if any, in the design or operation of the internal control, of which We are aware of and steps have taken or propose to take to rectify these deficiencies.

d. I have also indicated to the Auditors and the Audit Committee -

- There has not been any Significant changes in internal control over the financial reporting during the year
- There has not been any Significant changes in accounting policies during the year except in respect of depreciation and the same have been disclosed in the notes to the financial statements; and
- Instances of significant fraud of which I 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 the financial reporting.

Sd/-

Mr. Gaurav Kumar
Managing Director

Sd/-

Mr. Adarsh Tulshyan
Chief Executive Officer

INDEPENDENT AUDITOR'S REPORT

To
The Members of Regency Investments Limited
Report on the Financial Statements

We have audited the accompanying standalone financial statements of **Regency Investments Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information. However, we found a clerical error in calculations and therefore it resulted in change in Financial Statement submitted earlier with BSE.

Management's Responsibility for the Standalone Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as on 31st March, 2019, and its profits and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of accounts;
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of section 164 (2) of the Act.
 - f) With respect to the adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of such control, refer to our separate report in "Annexure B"; and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigation as on 31.03.2019.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (ii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund.

**FOR SUNIL K SHARMA & ASSOCIATES.
CHARTERED ACCOUNTANTS
FIRM REG NO. 029335N**

**(CA SUNIL KUMAR)
PARTNER
M.NO. 536370
PLACE: CHANDIGARH
DATE : 29.05.2019**

Annexure - A to Independent Auditors' Report

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

- i) In Respect of its Fixed Assets :
The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets. In our opinion the fixed assets covering significant value have been physically verified by the Management during the year at reasonable intervals and having regard to the size of the Company and the nature of its assets and on the basis of the information and explanations given by the Management, no material discrepancies have been noticed on such verification.
No substantial part of fixed assets has been disposed off during the year, which has affected the going concern.
- ii) In Respect of its Inventory :
As the Company has not purchased/sold goods during the year ended 31.03.2019 and there are no stocks, requirement of reporting on physical verification of stocks or maintenance of inventory records does not arise.
- iii) In our opinion and according to information and explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013.
- iv) In our opinion and according to information and explanations given to us, the company has not made investments, given any guarantees, or provided any securities covered under section 185 and 186 of the Companies Act, 2013 during the year.
- v) In our opinion and according to information and explanation given to us, the Company has not accepted any deposits covered under section 73 or any other provisions of the Companies' Act 2013.
- vi) To the best of our knowledge, the Central Government has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013.
- vii) According to the information and explanations given to us, in respect of statutory dues :
 - a) The Company has generally been regular in depositing undisputed dues including Income Tax and any other statutory dues applicable to it with the appropriate authorities and there were no undisputed dues in arrears as at 31st March, 2019 for a period of more than six months from the date they become payable.
 - b) According to the information and explanations given to us, there were no disputed dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess.
- viii) The Company has not issued any debentures and has not borrowed any fund from financial institutions, Bank or Government; the said clause is not applicable.
- ix) The Company has raised money by way of further public offer during the year.
- x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not provided managerial remuneration during the year.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.

- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable
- xvi) The Company has obtained the requisite registration under section 45-IA of the Reserve Bank of India Act, 1934.

**FOR SUNIL K SHARMA & ASSOCIATES.
CHARTERED ACCOUNTANTS
FIRM REG NO. 029335N**

**(CA SUNIL KUMAR)
PARTNER
M.NO. 536370**

**PLACE: CHANDIGARH
DATE : 29.05.2019**

Annexure - B to the Auditors' Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Regency Investments Limited ("the Company") as of 31st March, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. These Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**FOR SUNIL K SHARMA & ASSOCIATES.
CHARTERED ACCOUNTANTS
FIRM REG NO. 029335N**

**(CA SUNIL KUMAR)
PARTNER
M.NO. 536370**

**PLACE: CHANDIGARH
DATE : 29.05.2019**

REGENCY INESTMENTS LIMITED

Registered Address : Shop no 6 Ganesh Complex Zirakpur Mohali PB 140603 IN
Regional Office : T-4/B, Centra Mall, Industrial Area , Phase-1 Chandigarh 160001 PB IN
CIN L67120PB1993PLC013169
Balance Sheet as at 31st March'2019

(Figure in `)

	NOTE	31.03.2019	31.03.2018
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	3 71 18 330	3 00 02 000
(b) Reserves and Surplus	3	2 68 10 271	47 44 323
		6 39 28 601	3 47 46 323
(2) Share application money pending allotment			1 59 70 000
(2) Non Current Liabilities			
(a) Long-term borrowings	4	191089511	4 74 31 671
(b) Deferred tax liabilities (Net)	5	718374	7 12 708
(c) Other Long Term Liabilities			
(d) Long Term Provisions			
(3) Current Liabilities			
(a) Short Term Borrowings	6	10 91 724	-
(b) Trade Payables		-	-
(c) Other Current Liabilities	7	28 77 924	2 82 09 990
(d) Short Term Provisions	8	14 27 658	9 33 829
		19 72 05 190	7 72 88 197
TOTAL		26 11 33 791	12 80 04 520
II. ASSETS			
(1) Non Current Assets			
(a) Fixed Assets			
- Tangible Assets	9	1 12 72 916	21 52 301
		1 12 72 916	21 52 301
(b) Non-Current Investment	10	44 45 978	-
(c) Deferred Tax Assets	11	-	-
(d) Long Term Loans and Advances	12	22 90 97 967	5 60 54 635
		23 35 43 945	5 60 54 635
(2) Current Assets			
(a) Cash & Cash Equivalents	13	1 18 84 358	2 20 58 239
(b) Short Term Loans & Advances	14	3 63 202	3 63 202
(c) Other Current Assets	15	40 69 371	4 73 76 143
		1 63 16 931	6 97 97 583
TOTAL		26 11 33 791	12 80 04 520
Significant Accounting Policies	1		
Notes forming part of Accounts	2 to 21		
As per our report of even date attached FOR SUNIL K SHARMA & ASSOCIATES. CHARTERED ACCOUNTANTS FIRM REG NO. : 029335N			
(CA SUNIL KUMAR) PARTNER M.NO. 536370	(GAURAV KUMAR) MANAGING DIRECTOR DIN 06717452	(NEHA ABROL) DIRECTOR DIN 06935869	
PLACE: CHANDIGARH DATE: 29.05.2019	(KHYATI) COMPANY SECRETARY	(ADARSH TULSHYAN) CHIEF FINANCIAL OFFICER	

REGENCY INVESTMENTS LIMITED
CIN L67120PB1993PLC013169
Statement of Profit and Loss Account
For the period ended 31st March'2019

(Figure in `)

	NOTE		31.03.2019		31.03.2018
I. REVENUE FROM OPERATIONS	16		2 17 67 475		63 64 294
			2 17 67 475		63 64 294
II. OTHER INCOME	17		91 874		58 042
			91 874		58 042
III. TOTAL REVENUE (I+II)			2 18 59 349		64 22 336
IV. EXPENSES					
Employee Benefit Expenses	18		22 15 034		5 46 714
Financial Charges	19		84 79 590		10 87 932
Other Expenses	20		61 09 724		15 79 124
V. TOTAL EXPENSES			1 68 04 348		32 13 769
Depreciation			1 64 501		1 11 198
VI. Profit/(Loss) before tax			48 90 500		30 97 369
VII. Tax Expense :					
- Current Tax		12 71 530		7 77 701	
- MAT Credit Available					
- Deferred Tax		5 666		28 685	
- Earlier years			12 77 196		8 06 386
VIII. Profit After Tax (VI-VII)			3613304		22 90 983
Earning per share (Nominal value of share `10/-)	21				
Basic			0.97		0.76
Diluted			0.97		0.76
Significant Accounting Policies	1				
Notes forming part of Accounts	2 to 21				

As per our report of even date attached
FOR SUNIL K SHARMA & ASSOCIATES.
CHARTERED ACCOUNTANTS
FIRM REG NO. : 029335N

(CA SUNIL KUMAR)
PARTNER
M.NO. 536370

(GAURAV KUMAR)
MANAGING DIRECTOR
DIN 06717452

(NEHA ABROL)
DIRECTOR
DIN 06935869

PLACE: CHANDIGARH
DATE: 29.05.2019

(KHYATI)
COMPANY SECRETARY

(ADARSH TULSHYAN)
CHIEF FINANCIAL OFFICER

REGENCY INESTMENTS LIMITED
CIN L67120PB1993PLC013169
CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31st MARCH'2019
(Figure in `)

		2018-19		2017-18	
(A)	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit before tax and extraordinary items		48 90 500		22 90 983
	Adjustments for :				
	Contingent Provision Against Standard Assets(Net)			32 022	
	Interest on Income Tax			1 11 198	
	Depriciation	164,500.65		28 685	
	Deffered tax liabilities	5,666.00		2 207	
	Interest on tds			(140,136.59)	
	Transfer to reserves				
			1 70 167		33 975
	Operating Profit Before Working Capital Changes	(A)	50 60 667		23 24 958
	Adjustments for :				
	(Increase)/ Decrease in Other Current Assets	4 33 06 772		(2 12 55 354)	
	Increase/ (Decrease) in Other Current Liabilities	(2 53 32 065)		2 80 63 233	
	Increase/ (Decrease) in Trade & Other Payables	10 91 724			
	Increase/ (Decrease) in Provisions	4 93 829		692,787.60	
			1 95 60 259		75 00 667
	Cash Generated From Operations		2 46 20 925		98 25 625
	Interest on Income Tax			(32 022)	
	Interest on tds		-	(2 207)	
	Net Cash Flow from / (Used in) Operating Activities		2 46 20 925		97 91 396
(B)	CASH FLOW FROM INVESTING ACTIVITIES				
	Sale (purchase) of fixed assets		(92 85 115)		(2,263,500.00)
			-		
	Net Cash Flow from / (Used in) Investing Activities	(B)	(92 85 115)		(22 63 500)
(C)	CASH FLOW FROM FINANCING ACTIVITIES				
	Increase)/ (Decrease) in Long Term Loans and advances		(174,320,527.49)		(49,658,146.62)
	Increase/ (Decrease) in Equity Shares Capital		7,116,330.00		-
	Increase/ (Decrease) in Non current Investments		(4,445,977.63)		-
	Increase/ (Decrease) in Non current Assets		-		(363,201.69)
	Increase/ (Decrease) in LongTerm Borrowings		143,657,840.30		47,431,671.00
	Increase/ (Decrease) in Security Premium		18,452,643.69		-
	Increase/ (Decrease) in Share application money		(15,970,000.00)		15,970,000.00
			(2 55 09 691)		1 33 80 323
	Net Cash Flow from / (Used in) Financing Activities	(C)	(2 55 09 691)		1 33 80 323
	Net Increase/(Decrease) in Cash and Cash Equivalents	(A+B+C)	(1 01 73 880)		2 09 08 218
	Cash and Cash Equivalents (Opening Balance)		2 20 58 238		11 50 020
	Cash and Cash Equivalents (Closing Balance)		1 18 84 358		2 20 58 238

As per our report of even date attached
FOR SUNIL K SHARMA & ASSOCIATES.
CHARTERED ACCOUNTANTS
FIRM REG NO. : 029335N

(CA SUNIL KUMAR)
PARTNER
M.NO. 536370

(GAURAV KUMAR)
MANAGING DIRECTOR
DIN 06717452

(NEHA ABROL)
DIRECTOR
DIN 06935869

PLACE: CHANDIGARH
DATE: 29.05.2019

(KHYATI)
COMPANY SECRETARY

(ADARSH TULSHYAN)
CHIEF FINANCIAL OFFICER

REGENCY INESTMENTS LIMITED
CIN L67120PB1993PLC013169
NOTES TO ACCOUNTS

(Figure in `)

		31.03.2019		31.03.2018
NOTE – 2 SHARE CAPITAL				
Authorised				
30,00,200 (Previous Year 30,00,200) Equity Shares of `10 each		30002000.00		30002000.00
Additional 7,11,633 Equity Shares of Rs.10 each		7116330.00		
		37118330.00		30002000.00
Issued, Subscribed & Paid Up				
30,00,200 (Previous Year 30,00,200) Equity Shares of `10 each fully paid up		30002000.00		30002000.00
Additional 7,11,633 Equity Shares of Rs.10 each fully paid up		7116330.00		
		37118330.00		30002000.00
Note 2.1 – Details of Shareholders holding more than 5% shares in the Company				
Equity shares of `10 each fully paid				
Gaurav Kumar	No. of shares	% Holding in the class	No. of shares	% Holding in the class
	3 29 338	8.87	97 500	3.25
Note 2.2 – Reconciliation of share outstanding at the beginning and at the end of the reporting year				
	No. of shares	Amount	No. of shares	Amount
Equity shares at the beginning of the year	3000200.00	30002000.00	3000200.00	30002000.00
Add: Fresh issue of equity shares during the year	711633.00	7116330.00	.00	.00
Equity shares outstanding at the end of the year	3711833.00	37118330.00	3000200.00	30002000.00
Note 2.3 – Terms/Rights attached to equity shares				
The Company has only one class of equity shares having a par value of `10/- per share. Each holder of equity shares is entitled to one vote per share. Dividend shall be paid proportionately to the amounts paid on shares. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.				
In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.				
NOTE – 3 RESERVES AND SURPLUS				
General Reserve				
As Per Last Balance Sheet		.00	.00	.00
				.00
Securities Premium Account				
As Per Last Balance Sheet		.00	.00	.00
Add: Received During The Year	18452643.69	18452643.69		.00
Statutory Reserve u/s 45 - IC of Reserve Bank of India Act, 1934				
As Per Last Balance Sheet		.00	.00	.00
Add: Transferred for the year	.00	.00	.00	.00
Surplus				
As Per Last Balance Sheet	4744323.16		2593477.00	
Add: Profit/(Loss) for the year	3613303.93		2290982.75	
Add: Transferred to Statutory Reserve u/s 45-IC of RBI Act,1934	748154.00		458196.55	
Less: Contingent Provision For Standard Assets	.00		-140136.59	
Less:- Transferred to Statutory Reserve u/s 45-IC of RBI Act,1934	-748154.00	8357627.09	-458196.55	4744323.16
		26810270.78		4744323.16

REGENCY INVESTMENTS LIMITED
CIN L67120PB1993PLC013169
NOTES TO ACCOUNTS
(Figure in `)

	31.03.2019	31.03.2018
NOTE – 4 LONG TERM BORROWINGS		
Secured Loans	7178080.81	1587671.00
Unsecured Loans	183911430.49	45844000.00
	191089511.30	47431671.00
NOTE – 5 DEFERRED TAX LIABILITIES (NET)		
Deferred Tax Liability @ 26%	718374.00	712708.00
	718374.00	712708.00
NOTE – 6 SHORT TERM BORROWINGS		
Secured Loans	1091723.53	.00
Unsecured Loans	.00	.00
	1091723.53	.00
NOTE – 7 OTHER CURRENT LIABILITIES		
Creditors	962175.25	885105.60
Expense Payable	528300.00	1066151.58
Statutory Dues	1387448.82	127768.36
Interest accrued but not due on borrowings	.00	.00
Cheque Issued but not cleared	.00	26130964.00
	2877924.07	28209989.54
NOTE – 8 SHORT TERM PROVISIONS		
Provision Against Standard Assets	156127.59	156127.59
Provision for Income tax (Net)*	1271530.00	777701.01
Contingent Provision Against Standard Assets		
*(includes provision for interest on income tax)	1427657.59	933828.60

SCHEDULE OF FIXED ASSETS AS ON 31st MARCH 2019

AS PER COMPANIES ACT, 2013

(Figures in Rs.)

S.NO.	NAME OF THE ASSETS	Rates	Gross Fixed Assets		Deletion/ Adjust.	Depreciation			Adjustment	As at 31st March 2019	As at 31st March 2019
			As at 1st April 2018	Addition		As at 31st March 2019	As at 1st April 2019	For the year			
1	CAR		1701706.08	8774050		10475756.08					10475756.08
2	FURNITURES & FIXTURES	9.50%	228,429.27	-	-	228,429.27	-	21,700.78	0.00	21700.78	206,728.49
3	COMPUTERS	31.67%	222,166.13	-	-	222,166.13	-	70,360.01	0.00	70360.01	151,806.12
4	LED TV	11.88%		344,500.00		344,500.00	-	40,926.60	0.00	40926.60	303,573.40
5	FAN	11.88%		10,170.00		10,170.00	-	1,208.20	0.00	1208.20	8,961.80
6	SCOOTY	11.88%		69,853.00		69,853.00	-	8,298.54	0.00	8298.54	61,554.46
7	TABLE & CHAIR	9.50%		6,950.00		6,950.00	-	660.25	0.00	660.25	6,289.75
8	LAPTOP	31.67%		60,084.75		60,084.75	-	19,028.84	0.00	19028.84	41,055.91
9	MOBILE & POWER BANK	11.88%		19,507.00		19,507.00	-	2,317.43	0.00	2317.43	17,189.57
	TOTAL		2152301.48	9285114.75	0	11437416.23	0	164500.6483	0	164500.648	11272915.58

REGENCY INESTMENTS LIMITED**CIN L67120PB1993PLC013169****NOTES TO ACCOUNTS****(Figure in `)**

		31.03.2019	31.03.2018
NOTE - 10 NON-CURRENT INVESTMENTS			
QUOTED			
BERKELY SECURITIES		8 43 100	
SHALIMAR PAINT LTD		25 00 000	
STANDARD SECURITIES AND INVESTMENT INTERMEDIARIES LTD.		11 02 878	
		44 45 978	

REGENCY INESTMENTS LIMITED
CIN L67120PB1993PLC013169
NOTES TO ACCOUNTS
(Figure in `)

	31.03.2019	31.03.2018
NOTE –11 DEFERRED TAX ASSETS		
Deferred Tax Assets on Account of :		
Contingent Provision Against Standard Assets	.00	.00
Deferred Tax Liability on Account of :		
Related To Fixed Assets	.00	3642.00
Deferred Tax Assets (Net)	.00	-3642.00
NOTE – 12 LONG TERM LOANS AND ADVANCES		
Secured Loans & Advances	175524519.50	44488905.90
Unsecured Loans & Advances	53573447.61	11565728.72
	229097967.11	56054634.62
NOTE – 13 CASH & CASH EQUIVALENTS		
Cash in Hand	4781.00	51109.00
Balances with Banks		
- In Current Accounts	9082634.12	17907129.88
Cheques in Hand	2796943.17	4100000.00
	11884358.29	22058238.88
NOTE – 14 SHORT TERM LOANS & ADVANCES		
(Unsecured, Considered Good)		
Inter Corporate Deposits	.00	.00
Interest accrued but not due	.00	.00
MAT Credit Entitlement	363201.69	363201.69
	363201.69	363201.69
NOTE – 15 OTHER CURRENT ASSETS		
Commission Receivable	28 52 829	.00
Tax Input	12 16 542	.00
	40 69 371	.00

REGENCY INESTMENTS LIMITED

CIN L67120PB1993PLC013169

NOTES TO ACCOUNTS

(Figure in `)

	31.03.2019	31.03.2018
NOTE – 16 REVENUE FROM OPERATION		
Commission Income	4693457.63	3350593.09
Consultancy Income	1000000.00	
Interest Income	15046546.22	3316045.98
Profit on sale of Stock & Future Option	992980.97	-302344.61
Profit on Mutual Funds	34489.72	
	21767474.54	6364294.46
NOTE – 17 OTHER INCOME		
Processing Fees	85773.57	58042.00
Oilly Card	1330.63	
Rebate & Discount	2570.00	
Sign Verification Fee	2200.00	
	91874.20	58042.00
NOTE – 18 EMPLOYEE BENEFITS EXPENSES		
Salaries	2215034.00	546714.00
Staff Welfare	.00	
	2215034.00	546714.00
NOTE – 19 FINANCIAL CHARGES		
Interest on loan	8052036.76	1045959.72
Interest on Car Loan	427553.34	41972.00
	8479590.10	1087931.72
NOTE – 20 OTHER EXPENSES		
Advertisement	59907.00	103284.50
Bank Charges	35225.86	10104.83
Listing Fee	250000.00	489763.00
Membership Fees	275414.00	
Professional charges	431000.00	175120.00
Amc Charges	498.99	
Annual Issue Fees	9000.00	26481.00
Carpet & Wallpaper Expenses	68114.44	34228.50
Corporate Action Fees	46000.00	
Demat & Interest Charges	2125.45	
Director Sitting Fees	6000.00	
Electricity Charges	135316.12	74030.00
Document Processing Fees	20000.00	
Insurance Charges	160244.00	21000.00
Rent		158820.00
Legal Expense	44000.00	
Loss on FUT/OPT	277122.00	
LOSS ON FUTURE	36022.94	
LOSS ON OPTION	234249.84	
Loss on Sale of Stock	408642.66	
Monthly Report Charges	5150.34	
Newspaper Expenses	1910.00	8568.00
Principal Approval Fees	230000.00	
Printing & Stationary	23085.00	41265.00
Office Expenses	31750.77	73 192
Telephone & Internet Charges	102661.25	42129.10
Transfer Requisition Fees	13000.00	
ROC Fees	102500.00	28800.00
Sectorial Auditor Fees	1800.00	75000.00
Travelling Expenses	200552.00	1723.00
Website Development	305000.00	138325.00
Write off Asset	2146875.00	
Water Expenses	13655.00	
Repair & Maintainance	380260.02	51235.00
Postage & courier Expense	11259.00	6720.00
Registrar and Tranfer Agent	41382.38	19335.00
	6109724.06	1579123.63
NOTE – 21 EARNING PER SHARE		
Net Profit/(Loss) After Tax (`)	3613303.93	2290982.75
Weighted Average No. of Equity Shares	3711833.00	3000200.00
Basic & Diluted Earning Per Share (`)	0.97	0.76

REGENCY INVESTMENTS LIMITED**OTHER CURRENT LIABILITIES**

CREDITORS	AMOUNT
SKM ENTRPRISES	87666.00
KANWALJIT SINGH	53100.00
TECH HINDUSTAN PVT LTD.	45200.00
ON TRADING	54000.00
AMIT R DADHEE & ASSOCIATES	31220.00
OTHERS	131540.71
RELIANCE SECURITIES	116062.97
TOTAL	962175.25

EXPENSES PAYABLE	228300.00
TOTAL	528300.00

STATUTORY DUES	AMOUNT
TDS PAYABLE	1322668.82
GST PAYABLE	64780.00
TOTAL	1387448.82

LONG TERM LOANS & ADVANCES

PARTICULARS	AMOUNT
SOMANI GRANITES PRIVATE LIMITED	35 18 541
SUN & SAND EXIM	61 89 608
VRKP SPONGE & POWER PLANT LLP	52 41 233
SOMANI WIRES PVT. LTD.	15 09 125
AKSHAY KHARBANDA	93 63 806
EKAM PLASTO CHEM PVT. LTD.	21 68 535
SHAMBU NATH	1 12 00 000
MOHINDER PAL SIDANA	40 80 773
SURINDER MITTAL	2 13 21 596
VEENA MITTAL	44 30 294
SINGLA TECHNO PLAST LLP	64 59 489
UDHAV SALES & MARKETING	59 39 281
VIVA CHEM INDERMIDIATE PVT. LTD.	3 09 93 348
RAJINDER PARSAD & CO.	40 00 000
LUXMI NARAYAN & HOLDING	1 17 01 834
EVA DEVELOPERS	1 80 64 384
AMANDEEP SINGH	1 38 06 151
DOLLY STUDIO LLP	50 45 342
OTHERS	6 40 64 629
TOTAL	22 90 97 968

SHORT TERM LOANS & ADVANCES

INTER CORPORATE DEPOSITS	AMOUNT
TOTAL	
INTEREST ACCRUED BUT NOT DUE	
INT. ACCRUED BUT NOT DUE	#REF!
TOTAL	#REF!

NOTE-1- SIGNIFICANT ACCOUNTING POLICIES

1 BRIEF NOTE ON THE BUSINESS ACTIVITY / OPERATIONS OF THE COMPANY AND ITS PLACE(S) OF BUSINESS

The Company is a Non-Banking Financial Company and listed on Bombay Stock Exchange. The Company has its Registered office at Shop No 6, Ganesh Complex, Zirakpur 140603.

2 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

(a) Basis of Accounting:

The financial statements have been prepared in accordance with Generally Accepted Accounting Principles (GAAP) in India and presented under the historical cost convention on accrual basis of accounting to comply with the Accounting Standards and with the relevant provisions of the Companies Act, 2013.

(b) Use of Estimates:

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements and reported amounts of income and expenses during the period. Difference between the actual result and estimates are recognized in the period in which the results are known/ materialized.

3 FIXED ASSETS

Fixed assets are stated at cost, less current year depreciation. Cost includes expenses incidental to bringing the assets to its working condition for the intended use.

4 DEPRECIATION

Depreciation on fixed assets is provided on Written Down Value on the basis of the useful life prescribed in Schedule-II of Companies Act, 2013.

5 IMPAIRMENT OF ASSETS

Carrying amount of cash generating units/ assets is reviewed for impairment. Impairment, if any, is recognized where the carrying amount exceeds the recoverable amount being the higher of realizable price and value in use.

6 INVESTMENTS

Investments are classified into current and long-term investments. Current investments except for current maturities of long term investments are stated at the lower of cost and quoted/ fair value. Long term investments are stated at cost less any provision for other than temporary diminution in value.

7 CASH AND CASH EQUIVALENTS (FOR PURPOSE OF CASH FLOW STATEMENT)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

8 CASH FLOW STATEMENT

Cash flows are reported using the indirect method, whereby profit/ (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

9 REVENUE/EXPENDITURE RECOGNITION

Revenue is recognized when it can be reliably measured and when all significant risks and rewards/ ownership are transferred to the customer.

Dividend income is recognized in Statement of Profit and Loss when a right to receive payment is established. Interest income is recognized on accrual basis in the income statement.

Expenditure is accounted for on accrual basis and provision is made for all known losses and liabilities.

10	<p>RETIREMENT BENEFITS</p> <p>Provision of retirement benefits including gratuity is made as and when the employees become entitled to receive such benefits.</p>
11	<p>INCOME TAX</p> <p>Provision for current income tax is made after taking credit for allowances and exemptions. In case of matters under appeal, due to disallowance or otherwise, provision is made when the said liabilities are accepted by the Company.</p> <p>Minimum Alternate Tax (MAT) paid in a year is charged to Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e. the period for which MAT credit is allowed to be carried forward.</p> <p>In accordance with the Accounting Standard 22-Accounting for Taxes on income, the deferred tax for timing differences between the book & tax profit for the period is accounted for using the tax rates and the tax laws that have been enacted or substantively enacted as of the balance sheet date.</p> <p>Deferred tax assets arising from temporary timing difference are recognized to the extent there is virtual certainty that the asset will be realized in future.</p>
12	<p>FOREIGN CURRENCY TRANSACTIONS</p> <p>Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the date of the transaction. Monetary items denominated in foreign currencies outstanding at the year-end are translated at exchange rate applicable as on that date. Non-monetary items are valued at the exchange rate prevailing on the date of transaction. Any income or expense on account of exchange difference either on settlement or on translation is recognized in the statement of Profit and Loss.</p>
13	<p>PROVISIONS</p> <p>Show cause notices issued by various Government Authorities are not considered as obligation. When the demand notices are raised against such show cause notices and are disputed by the Company then these are classified as possible obligations.</p> <p>Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.</p>
14	<p>CONTINGENT LIABILITY & COMMITMENTS</p> <p>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. Where the potential liabilities have a low probability of crystallizing or are very difficult to quantify reliably, these are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not provided for in the financial statements, although there can be no assurance regarding the final outcome of the legal proceedings, the company does not expect them to have a materially adverse impact on the financial position or profitability.</p>
15	<p>PROPOSED DIVIDEND</p> <p>Dividend if proposed by the Board of Directors is provided for in the books of accounts pending approval at the Annual General Meeting.</p>

NOTE - 20 NOTES ON ACCOUNTS

- 1 The Company is a Non-Banking Financial Company registered u/s 45-IA of the Reserve Bank of India Act, 1934. The Company has complied with applicable guidelines issued by the Reserve Bank of India in respect of Prudential Norms for income recognition and provisioning for Non Performing Assets.
- 2 The company has no pending litigation as well as contingent liability and commitment as on 31.03.2019.
- 3 None of the employee is eligible for retirement benefits; hence no provision is required except leave encashment for which provision has been made.
- 4 Some of the account balances are subject to the confirmation and reconciliation with respective parties from whom confirmation has not been received by the company.
- 5 The Company has not complied with Accounting Standard 2 - "Valuation of Inventories" because this standard is not applicable on shares, debentures and financial instruments held as stock-in-trade.
- 6 The company does not have any reportable business and/or geographical segment. Hence, segment reporting as per Accounting Standard 17 "Segment Reporting" is not applicable.
- 7 As per the information available, the company has not received any intimation from any vendor of its registration under micro, Small and Medium Enterprises Development Act 2006, ("The Act") therefore detail required under Act has not been given. This has been relied upon by Auditors.
- 8 There is no decline in the value of long term unquoted investment. Hence, no provision for diminution has been made and the long term unquoted investments are carried at cost.

Provision for diminution in value of quoted investments has been booked :

Name of Company in which investment is made	Cost (₹)	Diminution(₹)	Balance(₹)
Berkely Securities	8,43,100	-	-
Shalimar Paint Ltd	25,00,000	-	-
Standard Securities And Investment Intermediaries Ltd.	11,02,878	-	-
Total	44,45,978	-	-

- 9 Disclosure in accordance with the Accounting Standard-18. "Related Party Disclosures" are as follows :-

(i) RELATED PARTIES

Key Managerial Personnel / Director:

Name	Relationship
Ms. Vandana Garg	Chief Financial Officer
Mr. Adharsh Tulshyan	Chief Financial Officer
Ms. Shipra	Company Secretary

(ii) Transaction with above related parties:

Name of the related party	Nature of Transaction	Current Year (`)	Previous Year (`)
Ms. Vandana Garg	Salary	75,000	-
Mr. Adharsh Tulshyan	Salary	2,00,000	-
Ms. Shipra	Salary	1,68,000	-

10 Disclosure pursuant to section 186 (4) of Companies Act , 2013

- i) During the year company has made some investments. For full particulars of investments - Refer Note 10.
- ii) During the year company neither provided any security nor given any guarantee.
- iii) Loans given is repayable on demand and carries interest @2.5%p.m. The said loans utilised for business purpose.

11 As required in terms of Paragraph 16 of Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.**(Figure In `)**

Liabilities side :		
Particulars	Amount outstanding	Amount overdue
1) Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:		
(a) Debentures :		
Secured	Nil	Nil
Unsecured	Nil	Nil
(other than falling within the meaning of public deposits)		
(b) Deferred Credits	7,18,374	7,18,374
(c) Term Loans	19,21,81,235	19,21,81,235
(d) Inter-corporate loans and borrowing	Nil	Nil
(e) Commercial Paper	Nil	Nil
(f) Other Loans (specify nature)	Nil	Nil
Assets side :		
Particulars	Amount outstanding	
2) Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
(a) Secured	Nil	
(b) Unsecured (advance tax/ MAT/amount recoverable)	22,90,97,967	
3) Break up of Leased Assets and stock on hire and other assets counting towards AFC activities:		
(i) Lease assets including lease rentals under sundry debtors:		
(a) Financial lease	Nil	
(b) Operating lease	Nil	
(ii) Stock on hire including hire charges under sundry debtors:		
(a) Assets on hire	Nil	
(b) Repossessed Assets	Nil	
(iii) Other loans counting towards AFC activities		
(a) Loans where assets have been repossessed	Nil	
(b) Loans other than (a) above	Nil	

4)	Assets side :			
	Particulars	Amount outstanding		
	Break-up of Investments:			
	<u>Current Investments:</u>			
	1. Quoted:			
	(i) Shares:			
	(a) Equity		Nil	
	(b) Preference		Nil	
	(ii) Debentures and Bonds		Nil	
	(iii) Units of mutual funds		Nil	
	(iv) Government Securities		Nil	
	(v) Others (please specify)		Nil	
	2. Unquoted:			
	(i) Shares:			
	(a) Equity		Nil	
	(b) Preference		Nil	
	(ii) Debentures and Bonds		Nil	
	(iii) Units of mutual funds		Nil	
	(iv) Government Securities		Nil	
	(v) Others (please specify)		Nil	
	<u>Long Term investments:</u>			
	1. Quoted:			
	(i) Shares:			
	(a) Equity		-	
	(b) Preference		Nil	
	(ii) Debentures and Bonds		Nil	
	(iii) Units of mutual funds		Nil	
	(iv) Government Securities		Nil	
	(v) Others (please specify)		Nil	
	2. Unquoted:			
	(i) Shares:			
	(a) Equity		44,45,978	
	(b) Preference		Nil	
	(ii) Debentures and Bonds		Nil	
	(iii) Units of mutual funds		Nil	
	(iv) Government Securities		Nil	
	(v) Others (please specify)		Nil	
5)	Borrower group-wise classification of assets financed as in (2) and (3) above:			
	Category	Amount (Net of Provisions)		
		Secured	Unsecured	Total
	1. Related Parties			
	(a) Subsidiaries	Nil	Nil	Nil
	(b) Companies in the same group	Nil	Nil	Nil
	(c) Other related parties	Nil	Nil	Nil
	2. Other than related parties	Nil	Nil	Nil
	Total	Nil	Nil	Nil

6)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):		
	Category	Market Value / Break up or fair value or NAV*	Book Value (Net of Provisions)
	1. Related Parties		
	(a) Subsidiaries	Nil	Nil
	(b) Companies in the same group**	Nil	Nil
	(c) Other related parties	Nil	Nil
2. Other than related parties	Nil	Nil	
Total	Nil	Nil	
*Breakup / NAV of investments in unquoted equity shares have been carried at cost. **Identified by the management.			
7)	Other information:		
	Particulars	Amount	
	(i) Gross Non-Performing Assets		
	(a) Related parties	Nil	
	(b) Other than related parties	Nil	
	(ii) Net Non-Performing Assets		
(a) Related parties	Nil		
(b) Other than related parties	Nil		
(iii) Assets acquired in satisfaction of debt	Nil		
12	The company has no foreign currency transaction during the year and hence Accounting Standard 11 is not applicable.		
13	Previous year figures have been regrouped/ reclassified wherever considered necessary to make them comparable with current year's figures.		

**FOR SUNIL K SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG NO. 029335N**

**(CA SUNIL KUMAR)
PARTNER
M.NO. 536370**

**(GAURAV KUMAR)
DIRECTOR
DIN 06717452**

**(NEHA ABROL)
DIRECTOR
DIN 06935869**

**PLACE: CHANDIGARH
DATE : 29.05.2019**

**(KHYATI)
COMPANY SECRETARY**

**(ADARSH TULSHYAN)
CHIEF FINANCIAL OFFICER**