



# 27th ANNUAL REPORT 2020

## REGENCY INVESTMENTS LIMITED

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Unit No. 49 B, 3rd Floor Sushma Infinium,  
Chandigarh Ambala Highway Zirakpur  
Mohali, Punjab



## ***Message from the Chairman***

Dear Shareholders,



I, Gaurav Kumar, Chairman/Managing Director, heartily welcome you all, having joined Regency Investments Limited family with your participation. It is my desire and wish that this association of ours, will strengthen our hands in to reach glorious heights.

It gives me great pleasure to state that the Company witnessed steady progress during the financial year 2019-20 with continued execution of its strategic objectives of sustainable growth and improving efficiencies.

The Indian economy continued to face headwinds in the first half of the year due to subdued private consumption and liquidity crisis which got severe in the second half due to continued global slowdown and the unprecedented Covid-2019 outbreak. The Government intervened by implementing nationwide lockdown in various phases. This resulted in complete halt to the economic activities with significant impact on the incomes and livelihood of people. However, constant support from the Government and Central banks in the form of fiscal stimulus packages and policy rate cuts and improved farm sector performance are expected to revive growth in the future.

The industry faced multiple challenges in 2019-20 owing to liquidity crunch, heavy floods in some states, nationwide protests, Assam crisis and the pandemic. The resultant lockdown reduced loan disbursement activities.

We have continued to entrench our presence in the existing states and expanded further beyond exploring new territories. We have opened its branches in Surat, Hyderabad, Amritsar and Ludhiana during FY 2019-20 and also exploring opportunities in other cities.

I am truly grateful to my fellow Board members for their support and guidance that remained consistent on all fronts. I would like to conclude by thanking my industrious team at SCNL, our esteemed customers, bankers, channel partners and all the other stakeholders for their unwavering support and we look forward to strengthening our relationship in the future

Yours sincerely,

***Gaurav Kumar***

*Chairman*



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**27<sup>th</sup> ANNUAL GENERAL MEETING**

**Wednesday, 30<sup>th</sup> September, 2020 at 11.00 a.m.**

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



## 1. Corporate Information

### Board of Directors and Key Managerial Personnel:

Name	Designation	Date of Appointment
Mr. Gaurav Kumar (DIN: 06717452)	Chairman & Managing Director	13.09.2017
Mrs.NehaAbrol (DIN:06935869)	Whole Time Director	29.05.2018
Mr. Gurinder Singh Sandhu (DIN: 02507381)	Non-Executive Independent Director	02.11.2019
Mr. Jenish Pankajkumar Shah (DIN:07986786)	Non-Executive Independent Director	08.06.2020
Mr. Pratik Jalan (DIN: 08396884)	Non-Executive Independent Director	24.04.2019
Mr. Naveen Parashar(DIN: 08399097)	Non-Executive Independent Director	08.06.2020
Mr Vishal Rai Sarin (DIN: 08758350) (PAN: APJPS0737C)	Additional Director Chief Financial Officer	05.09.2020 27.07.2020
Mr Rahul Verma (PAN: ALZPV7421L)	Company Secretary and Compliance Officer	14.02.2020

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

### Committees:

#### **1. Audit Committee:**

Mr. Gaurav Kumar - Chairperson  
Mr.Gurinder Singh Sandhu - Member  
Mr. Pratik Jalan - Member

#### **2. Nomination And Remuneration Committee:**

Mr. Gurinder Singh Sandhu - Chairperson  
Mr. Pratik Jalan - Member  
Mr. Jenish Pankajkumar Shah- Member

#### **3. Stakeholders Relationship Committee:**

Mr. Gaurav Kumar - Chairperson  
Mr.Gurinder Singh Sandhu - Member  
Mr. Pratik Jalan - Member

**STATUTORY AUDITORS:**

M/s. Sunil K Sharma & Associates.  
Chartered Accountants  
SCO 28 Top Floor, Sector 41 D  
Chandigarh  
Email: casunilsharma3@gmail.com

**SECRETARIAL AUDITOR:**

Mr. Suresh Kumar Pillay  
Practicing Company Secretary  
#51, Adarsh Enclave,  
Dhakoli, Zirakpur, Punjab  
Email: sksuresh78@gmail.com

**INTERNAL AUDITOR:**

Mr. Aditya Aggarwal, Chartered Accountant  
6A/1, 2nd Floor, W.E.A, Karol Bagh,  
New Delhi

**BANKER TO THE COMPANY:**

HDFC BANK LIMITED  
Plot No 28 Industrial Area Phase 1  
Chandigarh - 160002

**REGISTERED OFFICE:**

Unit No. 49 B, 3rd Floor Sushma Infinium,  
Chandigarh Ambala Highway Zirakpur Mohali,  
Punjab 140603  
Phone: +91 1762-424697  
Email: regencyinvestmentsltd@gmail.com  
Website: www.regencyinvestments.co.in

**REGISTRAR & SHARE TRANSFER AGENT:**

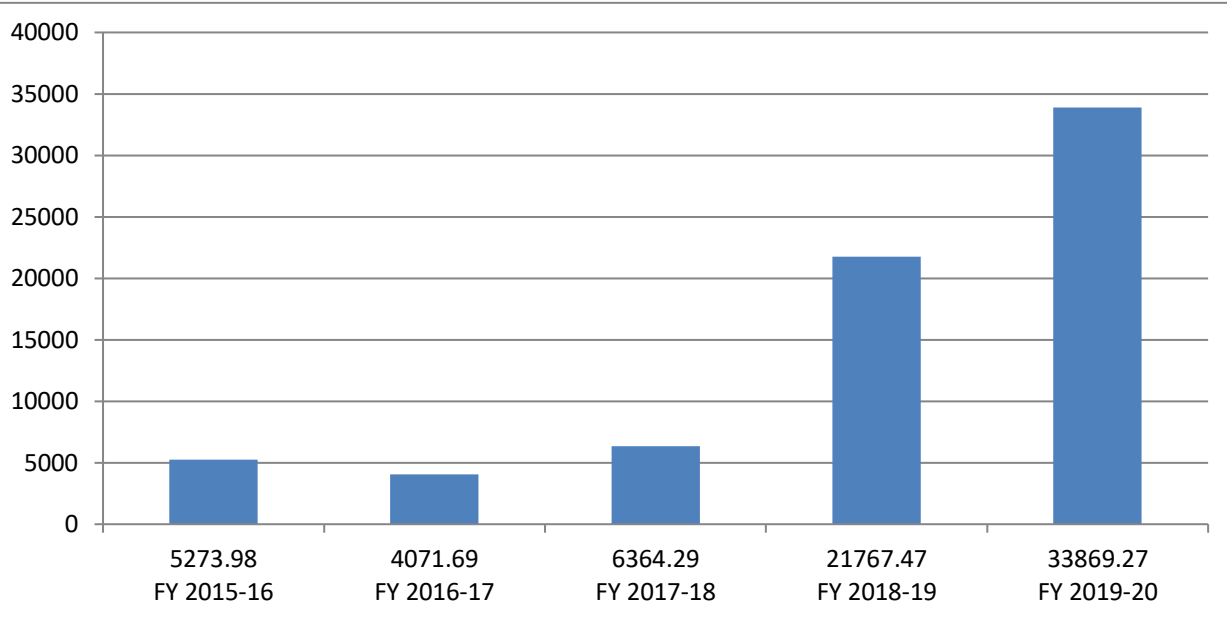
MAS Services Ltd.  
T/34, 2nd Floor, Okhla Phase II, New Delhi, Delhi, 110020  
Tel.: 011 - 26387281 / 82 / 83  
Email: info@masserv.com

**CORPORATE IDENTITY NUMBER:** L67120PB1993PLC013169

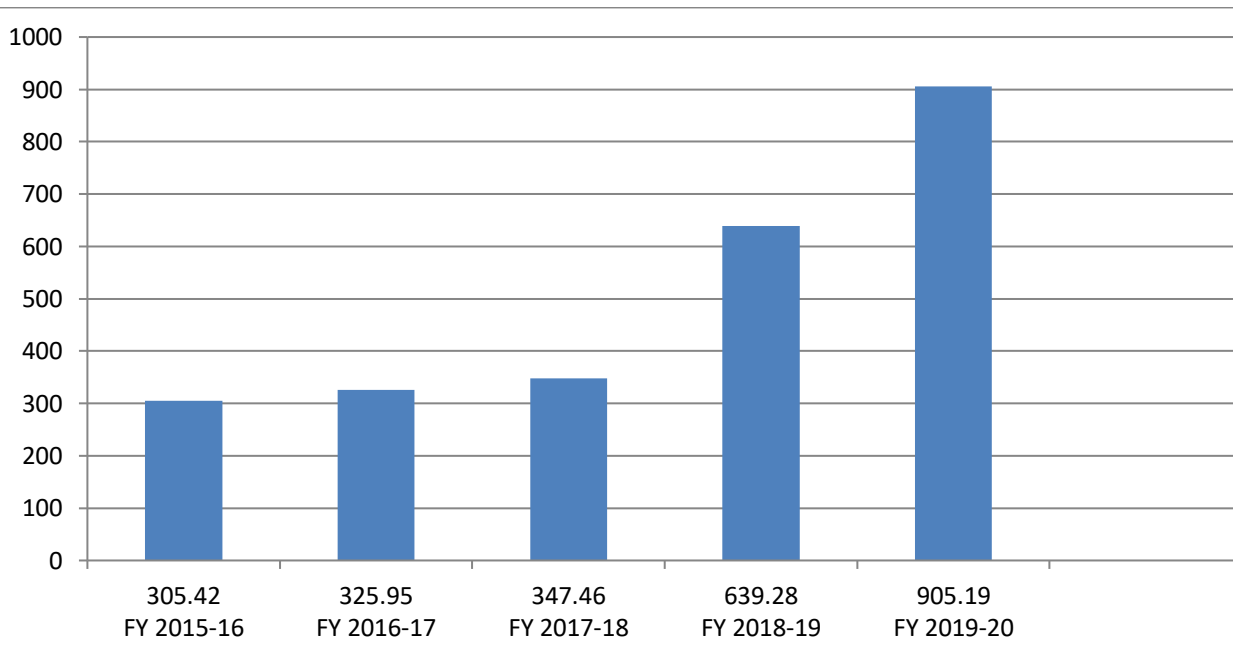


## 2. PERFORMANCE HIGHLIGHTS

Revenue:(Rs. in Thousands)

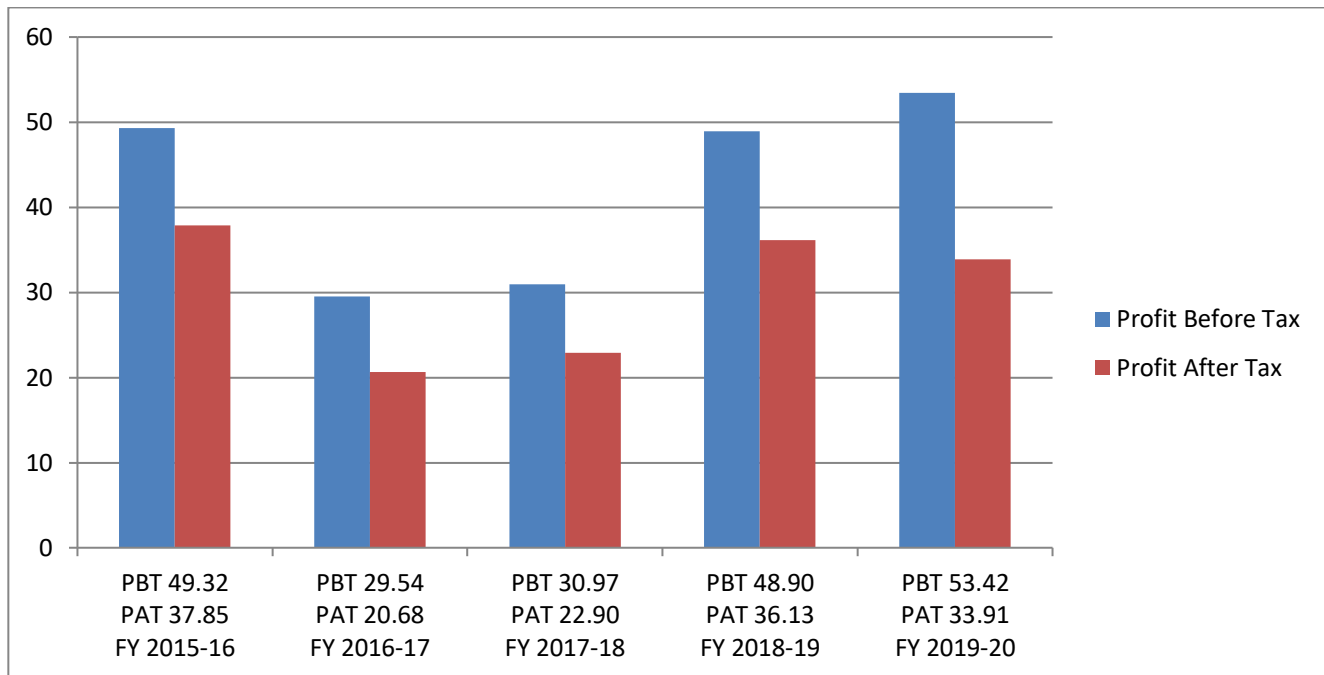


NET WORTH(Rs. in Lakhs)





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





## NOTICE

NOTICE IS HEREBY GIVEN THAT 27TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF REGENCY INVESTMENTS LIMITED WILL BE HELD ON WEDNESDAY THE 30TH DAY OF SEPTEMBER 2020 AT 11.00 AM THROUGH VIDEO CONFERENCING ('VC')/OTHER AUDIO VISUAL MEANS ('OAVM') FACILITY TO TRANSACT THE FOLLOWING BUSINESS:

### ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2020 together with the Reports of the Board of Directors and Auditorsthereon.**

"RESOLVED THAT the Audited Standalone Financial Statements of the Company including the balance sheet as at March 31, 2020, the statement of profit & loss, the cash flow statement for the year ended on that date and the reports of the Board of Directors and Auditors, thereon be and are hereby received, considered and adopted."

- 2. To appoint a Director in place of Mr. Gaurav Kumar (DIN: 06717452), who retires by rotation and being eligible, offers himself forre-appointment:-**

"RESOLVED THAT pursuant to the provisions of section 152(6) of the Companies Act, 2013 and the rules made there under, Mr. Gaurav Kumar (DIN: 06717452) who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as the Director of theCompany."

### SPECIAL BUSINESS:

- 3. Appointment of Mr. Jenish Pankajkumar Shah (DIN: 07986786) as a Independent Director:-**

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. Jenish Pankajkumar Shah (DIN: 07986786), 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 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."





#### 4. Appointment of Mr. Naveen Parashar (DIN: 08399097) as an Independent Director:-

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. Naveen Parashar (DIN: 08399097), 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 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.”

#### 5. Appointment of Mr. Vishal Rai Sarin (DIN: 08758350) as Director:-

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

**“RESOLVED THAT** Mr. Vishal Rai Sarin (DIN: 08758350), who is appointed as an Additional Director by the Board of Directors with effect from September 5<sup>th</sup>, 2020, in terms of Section 161 of the Companies Act, 2013, who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of a Director, under Section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all the acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

#### 6. Approval borrowing limits of the Company:-

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

**“RESOLVED THAT** in supersession of all the earlier resolutions passed and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of the Board and its Powers) Rules, 2014, including any statutory modification(s) thereto or re-enactments thereof, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to borrow money, as and when required, from bank(s), financial institution(s), foreign lender(s), anybody corporate entity(ies), authority(ies), through supplier credit, through any other instruments either in Indian Rupees or in such other foreign currencies as may be permitted under law from time to time, notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, may exceed the aggregate of the paid-up share capital of the Company and its free reserves provided that the total amount so borrowed by the Board shall not at any time exceed of INR 100,00,00,000 (Rupees One Hundred Crores only) or limits so prescribed under Section 180(1)(c), as may be amended from time to time, whichever is higher.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers conferred on it by or under the foregoing Special Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as its may consider appropriate in order to give effect to this resolution.



**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorized to do all such acts deeds and things as may be necessary, proper, expedient or incidental for giving effect to the foregoing resolution."

**7. Approval of investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013:**

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

**"RESOLVED THAT**, pursuant to the provisions of section 186 of the Companies Act, 2013 ("the Act") read with relevant rules made as applicable thereunder and any other applicable provisions of the Act, including any modification(s) thereto or re-enactment(s) thereof for the time being in force, subject to the provisions of the Memorandum and Articles of Association of the company and subject to such other approvals and sanctions as may be necessary, the consent of the members of the company be and is hereby accorded to the Board of Directors of the company (hereinafter referred to as "the Board" which term shall include any Committee thereof) to give any loan(s) and/or any guarantee(s) and/or to provide any security(ies) in connection with any loan(s) to any other body corporate or person and/or to make any further investments/acquisitions by way of subscription, purchase or otherwise, the securities (including equity shares, preference shares, debentures, or any other kind of instruments, whether convertible or not) of other body corporate, up to an amount of INR 100,00,00,000 (Rupees One Hundred Crores only) over and above the limits available to the company of sixty per cent. of its paid-up share capital, free reserves and securities premium account or one hundred per cent. of its free reserves and securities premium account, whichever is more, and remaining outstanding at any point of time.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to finalize and execute all contracts, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as they may in their absolute discretion deem fit to give effect to the foregoing resolution and with power to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further approval of the members of the company."

**8. Increase in Authorised Share Capital:**

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

**"RESOLVED THAT** pursuant to provision of Section 61(1)(a) of the Companies Act, 2013, and any other applicable provisions and the relevant rules framed there under and in accordance with the provisions of the Articles of Association of the Company, the Authorised Share Capital of the Company be and is hereby increased from Rs.8,00,00,000/- (Rupees Eight Crores only) divided into 80,00,000 (Eighty Lac only) Equity Shares of 10/- each to Rs. 15,00,00,000/- (Rupees Fifteen Crores only) divided into 1,50,00,000 (One Crore Fifty Lac only) Equity Shares of 10/- each by creating additional 70,00,000 (Seventy Lacs only) Equity Shares of 10/- each.

**RESOLVED FURTHER THAT** the new equity shares shall rank paripassu with the existing equity shares."

**"RESOLVED FURTHER THAT** the consent of the Company be and is hereby accorded under provisions of section 13 of the Companies Act, 2013 to amend the existing Clause V of Memorandum of Association of the Company by substituting first four lines by following lines as mentioned here under:

V. The Authorised Share Capital of the Company is Rs 15,00,00,000/- (Rupees Fifteen Crores only) divided into 1,50,00,000 (One Crore Fifty Lac only) Equity Shares of 10/- each.

**9. Issue of Bonus Shares**

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 63 of the Companies Act, 2013 and other applicable provisions, if any, including rules notified there under and Companies(Prospectus and Allotment of Securities) Rules,



2014, as may be amended from time to time, (including any statutory modifications or re-enactment thereof for the time being in force), the Articles of Association, and subject to the dematerialization of the equity shares held by the promoters, directors, key managerial personnel of the Company as per the Companies (Prospectus and Allotment of Securities) Third Amendment Rules, 2018, as amended, the consent of the members be and is hereby accorded to issue fully paid up Bonus Shares in the ratio of 1:1 i.e. holder of each equity share shall be issued 1 fully paid equity share each, aggregating to further issue of 41,01,484 (Forty One Lacs One Thousand Four Hundred Eighty Four Only) equity shares of Rs. 10/- each amounting to Rs. 4,10,14,840 (Rupees Four Crore Ten Lakhs Fourteen Thousand Eight Hundred Forty only) by capitalizing the general reserves to the extent of Rs. 4,10,14,840 (Rupees Four Crore Ten Lakhs Fourteen Thousand Eight Hundred Forty only) for distribution among the holders of existing fully paid equity shareholders of the Company, whose names will be appearing in the Register of Members/Beneficial Owners Position of the Company on the Record Date determined by the Board of the Company, provided the equity shares held by the concerned shareholders of the Company is in demat form as per the requirement of the Companies (Prospectus and Allotment of Securities) Third Amendment Rules, 2018.

**“RESOLVED FURTHER THAT** the bonus shares of face value of Rs. 10 (Rupees Ten) each to be allotted and issued as bonus shares shall be subject to the terms of Memorandum of Association and Articles of Association of the Company and Companies (Prospectus and Allotment of Securities) Third Amendment Rules, 2018, as amended and shall rank pari-passu in all respects with and carry the same rights as the existing fully paid equity shares of the Company and shall be entitled to participate in full in any dividend(s) to be declared after the bonus shares are allotted.

**“RESOLVED FURTHER THAT** no letter of allotment shall be issued to the allottees of the bonus shares and the bonus shares will be credited to the demat account of the allottees, who are holding the existing equity shares in demat form as per the requirement of the Companies (Prospectus and Allotment of Securities) Third Amendment Rules, 2018.

**“RESOLVED FURTHER THAT**, pursuant to the Companies (Prospectus and Allotment of Securities) Third Amendment Rules, 2018 and the rules and regulations as may be applicable, the bonus shares should be issued and allotted only to such eligible equity shareholders whose entire holding in the Company are in demat form and other shareholders who are still holding equity shares in physical form, their bonus shares would be held in abeyance in a suspense account and may be issued and allotted only upon such beneficiaries thereof having operative demat accounts of their respective holding in the Company.

**“RESOLVED FURTHER THAT** till such time the shareholders of the Company who are holding the shares in physical form they will not be entitled to any rights on their respective portion of the bonus shares including dividend.”

**“RESOLVED FURTHER THAT** the Company will not record transfer of any securities by person who are holding shares in physical form.”

**“RESOLVED FURTHER THAT** the allotment of the bonus shares to the extent that they relate to non-resident members of the Company, shall be subject to the approval, if any, of the Reserve Bank of India under the Foreign Exchange Management Act, 1999, as amended, as maybe deemed necessary.

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Chairman and Managing Director of the Company be and is hereby authorized make public announcement and to do all such acts, deeds, matters and things whatsoever, including settling any question, doubt or difficulties that may arise with regard to or in relation to the issue or allotment of the bonus shares and to accept on behalf of the Company, any conditions, modifications, alterations, changes, variations in this regard as prescribed by the statutory authority(ies) which he think fit and proper.”

## 10. Approval of Change of Name of Company

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

**“RESOLVED THAT** pursuant to the provisions of Section 4, 5, 13 and 14 and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and any other applicable law(s), rule(s), regulation(s), guideline(s), the provisions of the Memorandum and Articles of Association of the Company and Securities and



Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to the approval of the Central Government and / or any other authority as may be necessary, consent of the members be and is hereby accorded for change of name of the Company from “Regency Investments Limited” to “Regency Fincorp Limited”.

**RESOLVED FURTHER THAT** upon issuance of the fresh certificate of incorporation by the Registrar of Companies consequent upon change of name, the old name “Regency Investments Limited” as appearing in Name Clause of the Memorandum of Association of the Company and wherever appearing in the Articles of Association of the Company and other documents and places be substituted with the new name “Regency Fincorp Limited”

**RESOLVED FURTHER THAT** Clause I of the Memorandum of Association of the Company be substituted by the following:

**Clause I** – The name of the company is “**Regency Fincorp Limited**”

**RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and is hereby severally authorised to sign, execute and file necessary application, forms, deeds, documents and writings as may be necessary for and on behalf of the Company and to settle and finalize all issues that may arise in this regard and to do all such acts, deeds, matters and things as may be deemed necessary, proper, expedient or incidental for giving effect to this resolution and to delegate all or any of the powers conferred herein as they may deem fit.”.

By Order of the Board  
Regency Investments Limited

**REGISTERED OFFICE:**

Unit No 49 B, Sushma Infinium  
Chandigarh Ambala Highway Zirakpur Mohali,  
Punjab 140603  
Phone: +91 1762-424697  
Email: regencyinvestmentsltd@gmail.com  
Website: www.regencyinvestments.co.in

Sd/-  
Rahul Verma  
Company Secretary  
M. No:A56070

Date: 05.09.2020  
Place: Zirakpur, Punjab



## NOTES:

1. An explanatory statement as required under Section 102 of the Companies Act, 2013 in respect of the special businesses specified above is annexed hereto. Information pursuant to provisions of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Item No. 3, is annexed to this notice. Further, the information and facts as specified in the Regulations 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 (SS-2) on "General Meetings" issued by The Institute of Company Secretaries of India for Item No. 3,4,5,6,7,8,9,10 & 11 have been given in the respective explanatory statement annexed to this notice.
2. In view of the continuing restrictions on the movement of people at several places in the country, due to outbreak of COVID-19, the Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 and other applicable circulars issued by the Securities and Exchange Board of India (SEBI), has allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) during the calendar year 2020. In accordance with, the said circulars of MCA, SEBI and applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the 30th AGM of the Company shall be conducted through VC. Central Depository Services (India) Limited ('CDSL') will be providing facility for voting through remote e-voting, for participation in the AGM through VC facility and e-voting during the AGM. The procedure for participating in the meeting through VC is explained at Note No. 13 below.
3. As the AGM shall be conducted through VC, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
4. Corporate members intending to send their Authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company or upload it on the e-voting portal, authorizing their representative to attend and vote on their behalf at the meeting.
5. The register of members and share transfer books of the Company shall remain closed from September 24, 2020 to September 30, 2020 (both days inclusive) for determining the names of the members eligible for voting at the Meeting. The members whose names appear on the Company's register of members as on August, 2020 will be eligible to attend and vote at the Meeting.
6. The notice is being sent to all the members of the Company, whose names appear on the register of members/ record(s) of depositories as on, the August 28, 2020. A person who is not a member as on August 28, 2020 should treat this Notice for information purpose only.

### **7. ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ANNUAL REPORT:**

In accordance with, the General Circular No. 20/2020 dated 5th May, 2020 issued by MCA and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s). Members holding shares in physical form are requested to intimate their e-mail address to Mas Services Limited, T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020, Registrar & Share Transfer Agent/ Company either by e-mail at info@masserv.com or www.regencyinvestments.co.in by sending a communication, in a prescribed format, at the above-mentioned address or at the Registered Office/ Corporate Office of the Company. A copy of the prescribed format is attached at **Annexure-B**. Members holding shares in dematerialized form are also requested to contact their respective Depository Participants for registering their e-mail IDs.

8. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) and updates of bank account details by every investors holding securities in physical or electronic mode with the Registrar and Share Transfer Agent.
9. Voting Rights: Members holding Equity Shares shall have one vote per share as shown against their holding
10. We urge members to support our commitment to environmental protection by choosing to receive their shareholding communication through email. You can do this by updating your email addresses with your depository participants.
11. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
12. Details as required in sub-regulation (3) of regulation 36 of the Listing Regulations and Secretarial Standard-2 issued by The Institute of Company Secretaries of India in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. Requisite declarations have been received from the Directors for seeking appointment/ re-appointment.

### **13. CDSL e-Voting System - For Remote e-voting and e-voting during AGM**

- o As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC). Hence, Members can attend and participate in the ensuing AGM through VC.



- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the Authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- The Members can join the AGM in the VC mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- The attendance of the Members attending the AGM through VC will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC and cast their votes through e-voting.
- In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.regencyinvestments.co.in](http://www.regencyinvestments.co.in). The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
- The AGM will be convened through VC in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No.14/2020 dated April 8, 2020 and MCA Circular No.17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

#### **THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:**

- The voting period begins on Sunday ,September 27, 2020 (09:00 A.M. IST) and ends on Tuesday , September 29, 2020 (5:00 P.M. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 23, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- Click on "Shareholders" module
- Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- If you are a first time user follow the steps given below:

*For Shareholders holding shares in Demat Form and Physical Form : Enter your 10 digit alpha-numeric \*PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)*

*Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/ RTA or contact Company/ RTA.*
- After entering these details appropriately, click on "SUBMIT" tab.
- Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with anyother



person and take utmost care to keep your password confidential.

- For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant Regency Investments Limited on which you choose to vote.
- On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to regencyinvestmentsltd@gmail.com
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to regencyinvestmentsltd@gmail.com.

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

1. Shareholder will be provided with a facility to attend the AGM through VC through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at regencyinvestmentsltd@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at regencyinvestmentsltd@gmail.com. These queries will be replied by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.



#### NOTE FOR NON – INDIVIDUAL SHAREHOLDERS AND CUSTODIANS

1. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
2. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
3. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
4. The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
5. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
6. Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly Authorized signatory who are Authorized to vote, to the Scrutinizer and to the Company at the email address viz; [www.regencyinvestments.co.in](http://www.regencyinvestments.co.in) or, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 1800225533.

15. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.regencyinvestments.co.in](http://www.regencyinvestments.co.in) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) after the declaration of result by the Chairman or a person Authorized by him in writing. The results shall also be forwarded to the Stock Exchanges.

By Order of the Board  
Regency Investments Limited

#### REGISTERED OFFICE:

Unit No 49 B, Sushma Infinium  
Chandigarh Ambala Highway Zirakpur Mohali,  
Punjab 140603  
Phone: +91 1762-424697  
Email: [regencyinvestmentsltd@gmail.com](mailto:regencyinvestmentsltd@gmail.com)  
Website: [www.regencyinvestments.co.in](http://www.regencyinvestments.co.in)

Sd/-  
Rahul Verma  
Company Secretary  
M. No.A56070

Date: 05.09.2020  
Place: Zirakpur, Punjab





## ANNEXURE TO NOTICE

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

#### Item No. 3:

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. Jenish Pankajkumar Shah 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. Jenish Pankajkumar Shah 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. Jenish Pankajkumar Shah 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. Jenish Pankajkumar Shah 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. 3 of the accompanying Notice in the interests of the Company.

#### Item No. 4:

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. Naveen Parashar Shah 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. Naveen Parashar Shah 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. Naveen Parashar Shah 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. Naveen Parashar Shah 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. 4 of the accompanying Notice in the interests of the Company.

#### Item No. 5:

The Board of Directors of the Company at its meeting held on September 5, 2020 has appointed Mr. Vishal Rai Sarin (DIN No:08758350) as Additional Director who holds their office only upto this Annual General Meeting. Pursuant to the provisions of section 161(1) and other applicable provisions of the Companies Act, 2013, the Company has received a notice from a shareholder proposing their candidature for the office of Director.



None of the Directors/Key Managerial Personnel of the Company/their relatives except Mr. Vishal Rai Sarin for whom the resolution relates, are concerned or interested in the resolution.

The Board recommends above Resolution for your approval.

**Item No. 6:**

Section 180 (1) (c) of the Companies Act, 2013 permits the Company to borrow money along with the money already borrowed by the Company, except the temporary loans obtained from the Companies banker in ordinary course of business, beyond the paid -up capital and free reserve of the Company, only if the same is approved by the Members of the Company.

Hence, members of the Company are requested to give their approval to borrow the money along with the money already borrowed by the Company in excess of its paid -up capital and free reserve i.e. Up to Rs. 100 Crores.

None of the Directors, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution except to the extent of their shareholding, if any, in the Company.

The Board recommends the Special Resolution set out at Item No. 6 of the accompanying Notice in the interests of the Company.

**Item No. 7:**

As per sub-section (2) & (3) of section 186 of the Companies Act, 2013, a company is required to obtain the prior approval of the members through a special resolution, in case the company wants to-

- (a) give any loan to any person or other body corporate;
- (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate,

exceeding 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more.

Your company is growing and therefore in order capitulate the various opportunities of the prevailing industry, the Board of Directors is seeking approval of the members pursuant to section 186 provisions over and above the limit as specified in the resolution at item no. 7

The said approval is sought keeping in mind the fund requirements of company's subsidiaries / sister concerns in the group companies to meet urgent needs from time to time to yield and grow in business segment.

None of the Directors and/or Key Managerial Personnel (KMP) of the company and/or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the special resolution as set out at Item No. 6 of the accompanying Notice.

The Board recommends the Special Resolution set out at Item No. 7 of the accompanying Notice in the interests of the Company.

**Item No. 8:**

The Board of Directors in its board Meeting held on September 5th 2020 approved the issuance and allotment of the issue of bonus shares subject to the approval of the members, the recommendation has been made for the issuance and allotment of bonus shares worth Rs. 4,10,14,840 (Rupees Four Crore One Lakhs Fourteen Thousand Eight Hundred Forty only) in the ratio of 1:1 i.e. one equity shares of face value of Rs.10/- (Rupees Ten) each for every one equity shares of face value of Rs.10/- (Rupees Ten) each held by the members of the Company. The current Authorised Share



Capital of the Company is Rs. 80,00,00,000 (Rupees Eight Crore) and paid up capital is 4,10,14,840 (Rupees Four Crore One Lakhs Fourteen Thousand Eight Hundred Forty only). The present authorized capital (Rs. 80,00,00,000 (Rupees Eight Crores) of the Company is insufficient for further issue of bonus shares by the Company. Therefore, it became necessary for the Company to increase the authorized share capital of the Company. Accordingly, the Board of directors pursuant to Sections 13 and 61 of the Companies Act, 2013, has recommended the proposal to increase the authorized share capital of the Company from Rs. 80,00,00,000 (Rupees Fifty Crores) to Rs. 15,00,00,000 (Rupees Fifteen Crores). The resolution seeks approval of members by amending the said Clause V of the Memorandum of Association.

None of the Directors, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution except to the extent of their shareholding, if any, in the Company.

The Board recommends the Ordinary Resolution set out at Item No. 8 of the accompanying Notice in the interests of the Company.

#### **Item No. 9:**

The Board of Directors in its board Meeting held on September 5th 2020 approved the issuance and allotment of the issue of bonus shares subject to the approval of the members, the recommendation has been made for the issuance and allotment of bonus shares worth Rs. 4,10,14,840 (Rupees Four Crore One Lakhs Fourteen Thousand Eight Hundred Forty only) in the ratio of 1:1 i.e. one equity shares of face value of Rs.10/- (Rupees Ten) each for every one equity shares of face value of Rs.10/- (Rupees Ten) each held by the members of the Company members on a "Record Date" to be fixed by the Board of Directors, by capitalizing a part of the amount standing to the credit of the Reserves..

Pursuant to the provisions of the Articles of Association of the Company and the Companies Act, 2013 and rules made thereunder, the capitalization of reserves and bonus issue thereof, require approval of the members in general meeting.

Accordingly, the resolution seeks approval of the shareholders for capitalizing Rs. 4,10,14,840 (Rupees Four Crore One Lakhs Fourteen Thousand Eight Hundred Forty only) out of the amount standing to the credit of the Reserves and issue of bonus shares out of the same on the terms and conditions set out in the resolution. The paid up capital of the Company after bonus issue will be Rs 8,20,29,680 (Rupees Eight Crore Twenty Lac Twenty Nine Thousand Six Hundred Eighty).

None of the Directors, Key Managerial Personnel or their respective relatives is in any way, concerned or interested in the resolutions.

#### **Item No. 10:**

At the Board meeting held on 5th day of September, 2020, the Directors of the Company put forward the proposal to change the name of the Company by new name "Regency Fincorp Limited" would be used to give better representation in the Market. The Board of Directors discussed the same and is of the opinion that the name of the company be changed from 'Regency Investments Limited' to 'Regency Fincorp Limited.

As a result of change in the name, the clause I of the Memorandum of Association is also required to be suitably amended.

None of the Directors and/or Key Managerial Personnel (KMP) of the company and/or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the special resolution as set out at Item No. 10 of the accompanying Notice.

The Board recommends the Special Resolution set out at Item No. 10 of the accompanying Notice in the interests of the Company.



**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:**

<b>Name of the Director</b>	<b>Mr. Gaurav Kumar</b>	<b>Mr. Naveen Parashar</b>	<b>Mr. Jenish Pankajkumar Shah</b>	<b>Mr Vishal Rai Sarin</b>
DIN	06717452	08399097	07986786	08758350
Nationality	Indian	Indian	Indian	Indian
Date of Appointment	13.09.2017	08.06.2020	08.06.2020	05.09.2020
Designation	Managing Director	Independent Director	Independent Director	Additional Director
Number of meeting attended of board in last financial year (2019-20)	9	-	-	-
Remuneration last drawn	Nil	Nil	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	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	Annexure II	Annexure III	Annexure IV
No. of Shares held Company as on 31/03/2020.	396721	Nil	Nil	Nil
Relationship with existing Directors of the Company	Husband of Mrs Neha Abrol	None	None	None

**Annexure I**

CIN	Name of company	Date of Appointment	Date of Cessation
U74110CH2018PLC042089	REGENER8 CAPITAL SERVICES LIMITED	08/07/2019	-

**Annexure II**

CIN	Name of company	Date of Appointment	Date of Cessation
U17299TG2018PTC124707	GAYI ADI MANAGEMENT AND TRENDS PRIVATE LIMITED	16/01/2020	-



U65990TG2019PTC136760	GAYI ADI FINANCE AND INVESTMENT SERVICES PRIVATE LIMITED	14/11/2019	-
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**Annexure III**

CIN	Name of company	Date of Appointment	Date of Cessation
NIL			

**Annexure IV**

CIN	Name of company	Date of Appointment	Date of Cessation
U74110CH2018PLC042089	REGENER8 CAPITAL SERVICES LIMITED	08/07/2019	-

By Order of the Board  
Regency Investments Limited

**REGISTERED OFFICE:**

Unit No 49 B, Sushma Infinium  
Chandigarh Ambala Highway Zirakpur Mohali,  
Punjab 140603  
Phone: +91 1762-424697  
Email: regencyinvestmentsltd@gmail.com  
Website: www.regencyinvestments.co.in

Sd/-  
Rahul Verma  
Company Secretary  
M. No.A56070

Date: 05.09.2020  
Place: Zirakpur, Punjab

**ANNEXURE - B**

**UPDATION OF SHAREHOLDER'S INFORMATION**

**I/ We request you to record the following information against my/ our Folio No. / DP ID-Client ID:**

**General Information:**

Folio No./ DP ID-Client ID	
Name of the first named Shareholder	
PAN	
CIN/ Registration No. (applicable to Corporate Shareholders)	
Tel. No. with STD Code	
Mobile No.	
Email ID	



## DIRECTOR'S REPORT

To,  
The Members,  
Regency Investments Limited

Your Directors present hereunder the 27<sup>th</sup> Annual Report on the Business and operations of the Company along with audited statement of accounts of your Company for the Financial Year ended March 31, 2020. The financial results are summarized as under:

### 1. FINANCIAL PERFORMANCE OF THE COMPANY:

<u>Particulars</u>	<u>(Amt. in Lacs.)</u>	
	<u>2019-20</u>	<u>2018-19</u>
Revenue from Operations	338.69	150.47
Other Income	22.60	68.13
Less: Expenditure	101.89	83.25
<b>Earnings before interest, tax, depreciation and amortization (EBITDA)</b>	<b>259.40</b>	<b>135.34</b>
Less: Finance Cost	190.38	84.80
Depreciation	15.61	1.65
Extra Ordinary Items	0.00	0.00
<b>Profit Before Tax</b>	<b>53.41</b>	<b>48.89</b>
Less: Provision For Taxation		
-Current Tax	14.16	12.72
-Deferred Tax Liability	1.63	0.06
<b>Profit After Tax</b>	<b>37.62</b>	<b>36.11</b>

### 2. FINANCIAL HIGHLIGHTS & OPERATIONS:

The Key highlights pertaining to the business of the company for the year 2019-20 and period subsequent there to have been given hereunder:

Your directors are pleased to report that for the year under review, your Company has been able to achieve a net turnover of Rs. 361.29 Lacs in the year 2019-20 as compared to Rs. 218.59 Lacs in the previous year.

The Directors trust that shareholders will find the performance of the company for the financial year 2019-20 to be satisfactory. The Earning per share (EPS) of the company is Rs. 0.83 per share (Basic) and Diluted EPS is Rs. 0.83 per share.

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

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

### 4. PUBLIC DEPOSITS:

During the financial year 2019-20, 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.

### 5. FUTURE OUTLOOK:

Your Company is very well positioned to take advantage of ever increasing demand for the personal loans, business loans, education loans, loan against property, residential & commercial loan. So in this way, your Directors are hopeful to achieve better results in the coming years.



Further the company has started digital platform for granting loan facility to eligible borrowers which are in progress till date of report. So that the Company can maintain quality and many other benefit from various angle.

#### **6. APPROPRIATIONS:**

➤ **DIVIDEND:**

In order to conserve the reserves, the management of the Company does not propose to declare any dividend for the financial year ended 31st March 2020.

➤ **TRANSFER TO RESERVE:**

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

#### **7. PREFERENTIAL ISSUE:**

The Board of Directors of the Company in its meeting held on 21.03.2020 has allotted 3,89,651 shares at Rs. 29.00 per share (Rs. 19.00 being security premium) during the year. The Company has also allotted 16,41,378 Convertible Warrants at Rs 29/- each at a premium of Rs 19/- (against which part payment has come) each to Promoters and Non Promoters on Preferential Basis.

#### **8. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE 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.

#### **9. LISTING:**

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

#### **10. AUTHORISED SHARE CAPITAL:**

Since the incorporation of our company, the authorized share capital of our company has been altered in last three years in the manner set forth below:

Particular of Change		Date of Shareholders' Meeting	AGM/EOGM
From	To		
32,00,000 Equity Shares of Rs 10 each	42,00,000 Equity Shares of Rs 10 each	30.03.2018	EOGM
42,00,000 Equity Shares of Rs 10 each	50,00,000 Equity Shares of Rs 10 each	24.04.2019	EOGM
50,00,000 Equity Shares of Rs 10 each	80,00,000 Equity Shares of Rs 10 each	31.01.2020	EOGM



#### 11. PAID UP SHARE CAPITAL:

Date of Allotment	No. of shares allotted	Face Value (Rs.)	Issue Price (Rs.)	Nature of Consideration	Nature of Allotment	Cumulative No. of Shares	Cumulative paid up shares (Rs.)
25.04.2018	7,11,633	10.00	35.93	Cash	Further Allotment	7,11,633	71,16,330
21.03.2020	3,89,651	10.00	29.00	Cash	Further Allotment	3,89,651	38,96,510

#### 12. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the financial year 2019-20 following changes in **directorship** were made:

*During the year following **appointments** were made:*

Mr. Pratik Jalan (DIN: 08396884) has been appointed as an Additional Independent Director of the company w.e.f. 24.04.2019 and was regularized as a director at previous Annual General Meeting held on 28.09.2019.

Mr. Gaurav Kumar (DIN: 06717452) is liable to retire by rotation at ensuing AGM and offer himself for reappointment.

Mr. Braham Kumar Dhupar (DIN: 00242987) has been appointed as Non Executive Independent Director.

Mr. Gurinder Singh Sandhu (DIN: 02507381) has been appointed Additional Independent Director of the company w.e.f. 02.11.2019 and was regularized as a director at Extra Ordinary General Meeting held on 31.01.2020

Mr. Jenish Pankajkumar Shah (DIN: 07986786) has been appointed as an Additional Independent Director of the company w.e.f. 08.06.2020

Mr. Naveen Parashar (DIN: 08399097) has been appointed as an Additional Independent Director of the company w.e.f. 08.06.2020

*During the year following **resignation** were made:*

Mr. Raman Kataria (DIN: 08174441) has been resigned from the directorship w.e.f. 29.05.2020 due to his personal reasons.

Mr. Surender Kumar (DIN: 07974144) has been resigned from the directorship w.e.f. 29.05.2020 due to his personal reasons.

*During the financial year 2018-19 following changes in **Key Managerial Personnel** were made:*

Ms. Khyati (M. No. A50404) has been appointed as a Company Secretary & Compliance Officer of the Company w.e.f. 24.04.2019 and has been resigned w.e.f. 06.01.2020 due to her personal reasons.

Mr. Rahul Verma (M. No. A56070) has been appointed as a Company Secretary & Compliance Officer of the Company w.e.f. 14.02.2020

Mr. Adarsh Tulshyan has resigned from the post of Chief Financial Officer w.e.f. 28.05.2020.

Mr. Vishal Rai Sarin has been appointed as a Chief Financial Officer (CFO) w.e.f. 27.07.2020.





The board based on recommendation of nomination and remuneration committee place before the Annual General Meeting to reappoint Mr. Gaurav Kumar who is retired by rotation and eligible to reappoint, to regularized Mr. Jenish PankajKumar Shah as an Independent Director and Mr. Naveen Parashar as an Independent Director, Mr Vishal Rai Sarin as a Director at ensuing 27th Annual General Meeting.

Appropriate resolutions for the re-appointment are being placed for your approval at the ensuing AGM.

The brief resume of the Directors and other related information has been detailed in the Notice convening the 27<sup>th</sup> AGM of your Company.

The composition of Board complies with the requirements of the Companies Act, 2013. Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is exempted from requirement of having composition of Board as per Listing Regulations.

### **13. NUMBER OF BOARD MEETING HELD:**

The board met 9 (Nine) times during the year 2019-20 under review. The board meets at least four times a year with a maximum gap of one hundred and twenty days between any two meetings. Additional meetings are held, due to necessity for the purposes of transaction of various businesses as under- 24.04.2019,29.05.2019,19.07.2019, 09.08.2019, 14.08.2019, 02.11.2019, 14.12.2019, 08.02.2020, 21.03.2020 and their attendance are under-

Name of Directors	No. of Meeting Held during the year	No. of Meeting Attended during the Year	Whether 9 <sup>th</sup> AGM has attended (Yes/No)
Mr Gaurav Kumar`	9	9	Yes
Mr Surender Kumar	9	8	Yes
Mrs NehaAbrol	9	9	Yes
Mr Pratik Jalan <sup>1</sup>	9	2	No
Mrs RashuSarin	9	8	No
Mr Gurinder Singh Sandhu <sup>2</sup>	9	3	No
Mr Raman Kataria <sup>3</sup>	9	1	NA

(1) Mr. Pratik Jalan was appointed on 24.04.2019.

(2) Mr Gurinder Singh Sandhu was appointed on 02.11.2019.

(3) Mr Raman Kataria has resigned w.e.f 29.05.2019

### **14. MEETING OF INDEPENDENT DIRECTORS:**

The independent directors of company met one time during the year on Thursday, 14<sup>th</sup> November, 2019 where all the independent directors were present under the requirement of Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **15. DECLARATION BY AN INDEPENDENT DIRECTORS:**

A declaration by an Independent Directors that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 has been received by the company. It has been provided in an Annexure-I, II, III & IV which forms part of the Directors' Report.

### **16. FAMILIARIZATION PROGRAMME FOR INDEPENDENTDIRECTORS:**

A policy on familiarization program for independent directors has also been adopted by the Company. All new Independent Directors inducted to the Board are presented with an overview of the Company's business operations, products, organization structures and about the Board Constitutions and its procedures.



#### **17. DIRECTOR'S RESPONSIBILITY STATEMENT:**

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

- a. That In the preparation of the annual accounts, 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 are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- c. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. That the directors had prepared the annual accounts on a going concern basis.
- e. That the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f. That the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

#### **18. DISCLOSURE OF VARIOUS COMMITTEES OF BOARD OF DIRECTORS:**

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

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

<b>Name of Director</b>	<b>Nature of Directorship</b>	<b>Status in Committee</b>
<b>Gaurav Kumar</b>	Executive Director	Chairman
<b>Rashu Sarin</b>	Non-Executive Independent Director	Member
<b>Surender Kumar</b>	Non-Executive Independent Director	Member

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

The Audit Committee acts in accordance with the terms of reference specified by the Board of Directors of the Company. All the recommendations made by the Audit committee were accepted by the Board whenever made.

The audit committee shall meet at least four times in a year and not more than four months shall elapse between two meetings. The quorum shall be either two members or one third of the members of the audit committee whichever is greater, but there shall be a minimum of two independent members present.

The audit committee met four (4) times during the year on 29<sup>th</sup> May, 2019, 19<sup>th</sup> July, 2019, 2<sup>nd</sup> November, 2019 and on 8<sup>th</sup> February 2020 where all the member directors were present.

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

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



Name of Director	Nature of Directorship	Status in Committee
Pratik Jalan	Non-Executive Independent Director	Chairman
Rashu Sarin	Non-Executive Independent Director	Member
Surender Kumar	Non-Executive Independent Director	Member

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

The Nomination and Remuneration Committee acts in accordance with the terms of reference specified by the Board of Directors of the Company. The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated as per recommendation of Nomination and Remuneration Committee the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees.

The Nomination and Remuneration Committee met one (1) times during the year on 13<sup>th</sup> August, 2019 where all the member directors were present.

#### C. STAKEHOLDERS RELATIONSHIP COMMITTEE:

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

The Stakeholder's Relationship Committee comprises of the following members:

Name of Director	Nature of Directorship	Status in Committee
Gaurav Kumar	Executive Director	Chairman
Rashu Sarin	Non-Executive Independent Director	Member
Surender Kumar	Non-Executive Independent Director	Member

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

The Stakeholder's Relationship Committee met one (1) times during the year on 13<sup>th</sup> August, 2019 where all the member directors were present.

Details of Investor's grievances/ Complaints:

No investor complaints received during the year. The pending complaints of the Shareholders/Investors registered with SEBI at the end of the current financial year ended on 31st March, 2020 are NIL.

There were no pending requests for share transfer/dematerialization of shares as of 31st March 2020.

#### 19. PREVENTION OF SEXUAL HARASSMENT POLICY

The Company has in place a Prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year under review the



Committee/Management has not received any complaint related to Sexual Harassment

**20. AUDITORS:**

➤ **STATUTORY AUDITORS:**

**Appointment of 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 26th Annual General Meeting till 31st Annual General Meeting of the Company to be held in the year 2024.

**STATUTORY AUDITORS' OBSERVATIONS IN AUDIT REPORT:**

There are no qualifications, reservations or adverse remarks made by M/s. Sunil K Sharma & Associates, Chartered Accountants, the Statutory Auditors of the Company, in their report. The observations made by the Statutory Auditors in their report for the financial period ended 31st March, 2020 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

➤ **SECRETARIAL AUDITOR:**

Mr Suresh Kumar Pillay, Practicing Company Secretary was appointed as Secretarial Audit of the company for the Financial Year 2019-2020 on Monday, 10th August 2020 and Mr Kanwaljit Singh, placed his resignation on Monday, 10th August 2020 due to his pre-occupations.

Pursuant to provision of Section 204 of Companies Act, 2013 and Rules made there under, Mr. Suresh Kumar Pillay, Company Secretary in Practice has been appointed as a Secretarial Auditor of the Company for the "Financial Year 2019-20" in Meeting of Board of Directors held on August 10th, 2020 in place of Mr Kanwaljit Singh. A Secretarial Audit Report in Form MR-3 given by Mr. Suresh Kumar Pillay, Company Secretary in Practice has been provided in an Annexure-V which forms part of the Directors Report.

**SECRETARIAL AUDITORS' OBSERVATIONS IN SECRETARIAL AUDIT REPORT:**

There is no qualification, reservation or adverse remarks or disclaimer made by the Secretarial Auditor in their report and do not call for any further explanation/comment from the board.

However the Secretarial Auditor has made some observation and same is mentioned in the Secretarial Audit Report in Form MR-3 given by Mr. Suresh Kumar Pillay, Company Secretary in Practice has been provided in an Annexure-V which forms part of the Directors Report.

➤ **INTERNAL AUDITOR:**

In terms of Section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the board has appointed Mr. Aditya Aggarwal, Chartered Accountant as an Internal Auditor of the Company at its meeting held on August 10<sup>th</sup>, 2020 for the financial year 2020-21.

The Company continued to implement his suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditor's findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

➤ **Cost Auditors:**

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



**21. SECRETARIAL STANDARDS:**

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

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

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

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

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

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

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

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

The Company does not have any Subsidiary, Joint venture or Associate Company as on 31<sup>st</sup> March, 2020. Hence, 'Form AOC-1' is not applicable.

**25. CLASSES OF SHARES:**

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

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

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

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

**27. INTERNAL FINANCIAL CONTROLS:**

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

**28. RISK MANAGEMENT:**

Risk Management is the systematic process of understanding, measuring, controlling and communicating organization's risk exposures while achieving its objectives. Risk Management is an important business aspect in the current economic environment and its objective is to identify, monitor and take mitigation measures on a timely basis in respect of the events that may pose risks for the business. The Company's risk management strategy is to identify, assess and mitigate



any significant risks. We have established processes and guidelines, along with a strong overview and monitoring framework at the Board and Senior Management levels.

**29. RELATED PARTIES TRANSACTIONS:**

There were no any materially significant related parties' transaction with promoters and directors which were in conflict with the interest of the Company attracting the provision of Section 188 of the Companies Act, 2013 during the financial year. Thus disclosure in Form AOC-2 is not required.

However Form AOC 2 related with particulars of contract or arrangements with related parties are annexed herewith as Annexure VI.

**30. EXTRACT OF ANNUAL RETURN:**

The extract of the annual return in Form MGT-9 in terms of Section 92(3) of the Companies Act, 2013 for the financial year under review has been provided as Annexure VII and also being uploaded at website of the company [www.regencyinvestments.co.in](http://www.regencyinvestments.co.in).

**31. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

Since the company has given loan or provided any guarantee or made any investment covered under section 186 of the Companies Act 2013 during the year and complied with the provisions of the Act.

Details on loans or investments are mentioned in Notes to financial statements of this Annual Report. (Refer Note 04 for investments and Note No. 03 for loans given of the attached financial statements for the financial year 2019-20.). The Company has neither provided any security nor given any guarantee on behalf of a third party.

**32. CORPORATE GOVERNANCE:**

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.

**33. PARTICULARS OF EMPLOYEES:**

No employee of the Company was in receipt of the remuneration exceeding the limits prescribed in the rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, hence no information as required under the provisions of Section 197 of the Companies Act, 2013 read with rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in this report.

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

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

During the year under review, there were no complaints pending as on the beginning of the financial year and no new complaints were filed during the financial year under review.

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



**ANDOUTGO:**

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.

**36. MANAGEMENT DISCUSSION AND ANALYSIS:**

The Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2) (e) of the Listing Regulations is given as an "Annexure - VIII" to this report.

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

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

**38. CORPORATE SOCIAL RESPONSIBILITY POLICY:**

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

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

No amount for payment towards principal and interest was pending towards Micro, Small & Medium Enterprises as on 31st March, 2020.

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

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

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

**41. PREVENTION OF INSIDER TRADING:**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board of Directors and the designated employees have confirmed compliance with the code.

**42. CODE OF CONDUCT:**

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

A declaration signed by the Company's Managing Director for the Compliance of these requirements is furnished in



“Annexure – X” forming part of the Annual Report.

**43. MANAGING DIRECTOR CERTIFICATION:**

The Managing Director of the company required to give annual certification on financial reporting and internal controls to the board in terms of Regulation 17(8) of listing regulation and certification on financial results while placing the financial result before the board in terms of Regulation 33 of listing regulation and same is published in this “Annexure – XI report.

**44. INDUSTRIAL RELATIONS:**

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

**45. GENERAL DISCLOSURES:**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:-

- a. Issue of equity shares and differential rights as to dividend, voting or otherwise.
- b. Issue of Shares (including sweat equity shares) to employees of the Company under any scheme.
- c. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

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

No Insolvency resolution process has been initiated/ filed by a financial or operational creditor or by the company itself under the IBC before the NCLT.

**47. ACKNOWLEDGEMENTS:**

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

For and on behalf of the Board of Directors  
Regency Investments Limited

Place: Zirakpur, Punjab  
Date: 05.09.2020

Sd/-  
Gaurav Kumar  
Managing Director  
DIN:06717452

Sd/-  
NehaAbrol  
Whole Time Director  
DIN:06935869





## Annexure-I

### DECLARATION OF INDEPENDENCE

Date: 01.04.2020

To,  
The Board of Directors,  
Regency Investments Limited  
Unit No. 49 B, 3rd Floor Sushma Infinium,  
Chandigarh Ambala Highway Zirakpur  
Mohali Punjab 140603

**Subject: Declaration of independence under sub-section (6) of section 149 of the Companies Act, 2013 and the Regulation 16 of SEBI (LODR), Regulation, 2015**

I, **Pratik Jalan, (DIN: 08396884)**, hereby certify that I am a Non-Executive Independent Director of **Regency Investments Limited**, having its registered office at Unit No. 49 B, 3rd Floor Sushma Infinium, Chandigarh Ambala Highway Zirakpur Mohali Punjab 140603 and comply with all the criteria of independent director as envisaged in the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and the Companies Act, 2013.

#### I certify that:

- I possess relevant expertise and experience to be an independent director in the company;
- I am/was not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters/directors/ persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- Apart from receiving director sitting fees/remuneration, I have/had no pecuniary relationship/transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- Not any of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- Neither me nor any of my relatives:
  - a. holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
  - b. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year;
    - i. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
    - ii. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
  - c. holds together with my relatives 2% or more of the total voting power of the company; or
  - d. is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or
- I am not a material supplier, service provider or customer or a lessor or lessee of the company;
- I do hereby declare that I am not disqualified to act as the Director under any of the circumstances stipulated under Section 164 of the Companies Act, 2013 and that I at present stand free from any disqualification from being a director under other provisions of Section 164 of the Companies Act, 2013.
- I am not less than 21 years of age.



### **Declaration**

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same. Thanking you,

Yours faithfully,

Sd/-  
Pratik Jalan  
Non-Executive & Independent Director  
DIN: 08396884

### ***Annexure-II***

#### **DECLARATION OF INDEPENDENCE**

Date: 01.04.2020

To,  
The Board of Directors,  
Regency Investments Limited  
Unit No. 49 B, 3rd Floor Sushma Infinium,  
Chandigarh Ambala Highway Zirakpur  
Mohali Punjab 140603

**Subject: Declaration of independence under sub-section (6) of section 149 of the Companies Act, 2013 and the Regulation 16 of SEBI (LODR), Regulation, 2015**

I, **Gurinder Singh Sandhu, (DIN: 02507381)**, hereby certify that I am a Non-Executive Independent Director of **Regency Investments Limited**, having its registered office at Unit No. 49 B, 3rd Floor Sushma Infinium, Chandigarh Ambala Highway Zirakpur Mohali Punjab 140603 and comply with all the criteria of independent director as envisaged in the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and the Companies Act, 2013.

#### **I certify that:**

- I possess relevant expertise and experience to be an independent director in the company;
- I am/was not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters/directors/ persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- Apart from receiving director sitting fees/remuneration, I have/had no pecuniary relationship/transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- Not any of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- Neither me nor any of my relatives:
  - e. holds or has held the position of a key managerial personnel or is or has been employee/executive of



- the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
- f. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;
- i. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
- ii. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
- g. holds together with my relatives 2% or more of the total voting power of the company; or
- h. is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or
- I am not a material supplier, service provider or customer or a lessor or lessee of the company;
  - I do hereby declare that I am not disqualified to act as the Director under any of the circumstances stipulated under Section 164 of the Companies Act, 2013 and that I at present stand free from any disqualification from being a director under other provisions of Section 164 of the Companies Act, 2013.
  - I am not less than 21 years of age.

#### **Declaration**

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same. Thanking you,

Yours faithfully,

Sd/-

Gurinder Singh Sandhu

Non-Executive & Independent Director

DIN: 02507381



### *Annexure-III*

#### **DECLARATION OF INDEPENDENCE**

Date: 01.04.2020

To,  
The Board of Directors,  
Regency Investments Limited  
Unit No. 49 B, 3rd Floor Sushma Infinium,  
Chandigarh Ambala Highway Zirakpur  
Mohali Punjab 140603

**Subject: Declaration of independence under sub-section (6) of section 149 of the Companies Act, 2013 and the Regulation 16 of SEBI (LODR), Regulation, 2015**

I, **Surender Kumar, (DIN: 07974144)**, hereby certify that I am a Non-Executive Independent Director of **Regency Investments Limited**, having its registered office at Unit No. 49 B, 3rd Floor Sushma Infinium, Chandigarh Ambala Highway Zirakpur Mohali Punjab 140603 and comply with all the criteria of independent director as envisaged in the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and the Companies Act, 2013.

**I certify that:**

- I possess relevant expertise and experience to be an independent director in the company;
- I am/was not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters/directors/ persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- Apart from receiving director sitting fees/remuneration, I have/had no pecuniary relationship/transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- Not any of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- Neither me nor any of my relatives:
  - i. holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
  - j. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year;
    - I. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
    - II. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
  - k. holds together with my relatives 2% or more of the total voting power of the company; or
  - l. is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or
- I am not a material supplier, service provider or customer or a lessor or lessee of the company;
- I do hereby declare that I am not disqualified to act as the Director under any of the circumstances stipulated under Section 164 of the Companies Act, 2013 and that I at present stand free from any disqualification from being a director under other provisions of Section 164 of the Companies Act, 2013.
- I am not less than 21 years of age.



### **Declaration**

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same. Thanking you,

Yours faithfully,

Sd/-

Surender Kumar

Non-Executive & Independent Director

DIN: 07974144

### ***Annexure-IV***

#### **DECLARATION OF INDEPENDENCE**

Date: 01.04.2020

To,

The Board of Directors,

Regency Investments Limited

Unit No. 49 B, 3rd Floor Sushma Infinium,

Chandigarh Ambala Highway Zirakpur

Mohali Punjab 140603

**Subject: Declaration of independence under sub-section (6) of section 149 of the Companies Act, 2013 and the Regulation 16 of SEBI (LODR), Regulation, 2015**

I, **Rashu Sarin, (DIN: 07903239)**, hereby certify that I am a Non-Executive Independent Director of **Regency Investments Limited**, having its registered office at Unit No. 49 B, 3rd Floor Sushma Infinium, Chandigarh Ambala Highway Zirakpur Mohali Punjab 140603 and comply with all the criteria of independent director as envisaged in the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and the Companies Act, 2013.

#### **I certify that:**

- I possess relevant expertise and experience to be an independent director in the company;
- I am/was not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters/directors/ persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- Apart from receiving director sitting fees/remuneration, I have/had no pecuniary relationship/transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- Not any of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;



- Neither me nor any of myrelatives:
  - a. holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financialyear;
  - b. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial yearof;
    - I. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company;or
    - II. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of suchfirm;
  - c. holds together with my relatives 2% or more of the total voting power of the company;or
  - d. is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company;or
- I am not a material supplier, service provider or customer or a lessor or lessee of thecompany;
- I do hereby declare that I am not disqualified to act as the Director under any of the circumstances stipulated under Section 164 of the Companies Act, 2013 and that I at present stand free from any disqualification from being a director under other provisions of Section 164 of the Companies Act,2013.
- I am not less than 21 years of age.

#### **Declaration**

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the

same. Thanking you,

Yours faithfully,

Sd/-

Rashu Sarin

Non-Executive & Independent Director

DIN: 07903239



*Annexure-V*

**FORM No. MR-3**

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH  
2020**

***[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  
Unit No. 49 B, 3rd Floor Sushma Infinium,  
Chandigarh Ambala Highway 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, 2020 has complied with the statutory provisions listed hereunder and has followed proper Board-processes and compliance-mechanism in place to the extent, in manner and subject to 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, 2020 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 there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- a) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - b) 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;
  - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 including the amendments thereof.
  - e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999- (Not applicable as the company at the company has not provided any share based benefits to the members during the year).
  - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- Not applicable as the company has not issued any 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 has not registered as Registrars to an Issue and Share Transfer Agents during the financial year under review.



- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- -Not applicable as there was no instance of Delisting of Equity Shares during the financial year under review.
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998- Not applicable as the company has not bought back any of its securities during the financial year under review.

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 Obligation & Disclosure Requirement, 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 subject to the following observation:

**i. During the course of our audit , the following discrepancies were observed with respect to various compliances under the Companies Act 2013:**

- a) The company has received a mail from Bombay Stock Exchange on 04.12.2019 regarding Trading Window Closure Violations. The Managing Director of the company viz. Gaurav Kumar has dealt in the securities of the company during the book closure period i.e October 07, 2019 to October 31, 2019, However the company has submitted the trading plan to Bombay Stock Exchange.

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 Management/ Officers and taken on record by the board of directors in their meeting(s), I am of an opinion that:

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 3,89,651 shares at Rs. 29.00 per share (Rs. 19.00 being security premium) during the year. The Company has also allotted 16,41,378 Convertible Warrants at Rs 29/-





each at a premium of Rs 19/- (against which part payment has come) each to Promoters and Non Promoters on Preferential Basis.

I, further report that during the audit period, there were no instances of:

- (i) Public / Rights / debentures / sweat equity.
- (ii) Redemption / buy-back of securities.
- (iii) Merger / amalgamation / reconstruction etc.
- (iv) Foreign technical collaborations.

Place: Zirakpur  
Date: 05.09.2020

Sd/-  
Suresh Kumar Pillay  
ACS No. 43865  
C P No.: 21089



*This report is to be read with our letter of even date which is annexed as “Annexure A” and forms an integral part of this report.*

“Annexure - A”

**To,  
The Members,  
Regency Investments Limited  
Unit No. 49 B, 3rd Floor Sushma Infinium,  
Chandigarh Ambala Highway Zirakpur  
Mohali Punjab 140603**

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

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records, based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Zirakpur

Date: 05.09.2020

Sd/-  
Suresh Kumar Pillay  
Company Secretary in Practice  
M. NO43865  
COP No21089



**Annexure-VI**  
**FORM AOC-2**

**Particulars of Contracts/arrangements made with related parties**

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

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

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

Regency Investments Limited has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length.

**2. Details of material contracts or arrangement or transactions at arm's length basis:**

<b>a) Name of Related Party &amp; nature of relationship</b>	<b>(b) Nature of contracts/arrangements /transactions</b>	<b>(c) Duration</b>
NIL	NIL	NIL
NIL	NIL	NIL
NIL	NIL	NIL

(d) **Salient terms of the contracts or arrangements or transactions including the value, if any:** NIL

(e) **Date(s) of approval by the Board (if any):** NIL

(f) **Amount paid as advances, if any:** Nil

(g) **Date on which the special resolution was passed in general meeting (if any):** N.A.

For and on behalf of the Board of Directors  
Regency Investments Limited

Place: Zirakpur, Punjab

Date: 05.09.2020

Sd/-  
Gaurav Kumar  
Managing Director  
DIN:06717452

Sd/-  
Neha Abrol  
Whole Time Director  
DIN:06935869



**Annexure-VII**

**FORM NO. MGT-9**

**EXTRACT OF ANNUAL RETURN**

**AS ON THE FINANCIAL YEAR ENDED ON 31<sup>st</sup> March, 2020**

*[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:**

<b>i.</b>	<b>CIN</b>	L67120PB1993PLC013169
<b>ii.</b>	<b>Registration Date</b>	29/03/1993
<b>iii.</b>	<b>Name of the Company</b>	REGENCY INVESTMENTS LIMITED
<b>iv.</b>	<b>Category/Sub-Category of the Company</b>	Company Limited by Shares/ Indian Non-Government Company
<b>v.</b>	<b>Address of the Registered office and contact details</b>	Unit No. 49 B, 3rd Floor Sushma Infinium, Chandigarh Ambala Highway Zirakpur Mohali Punjab 140603 IN  Tel : +91 1762-424697  Email : regencyinvestmentsltd@gmail.com Website : www.regencyinvestments.co.in
<b>vi.</b>	<b>Whether listed company</b>	Yes (BSE Scrip Code: 540175)
<b>vii.</b>	<b>Name, Address and Contact details of Registrar and Transfer Agent, if any</b>	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:-

Sr. 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	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.	-	-	-	-	-
2.	-	-	-	-	-



#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as % of Total Equity):

##### i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (01.04.2019)				No. of Shares held at the end of the year (31.03.2020)				% Change During The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter</b>									
<b>1) Indian</b>									
a) Individual/ HUF	329338	0	329338	8.87	438174	0	438174	10.68	1.81
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
<b>Sub-total(A)(1):-</b>	<b>329338</b>	<b>0</b>	<b>329338</b>	<b>8.87</b>	<b>438174</b>	<b>0</b>	<b>438174</b>	<b>10.68</b>	<b>1.81</b>
<b>2) Foreign</b>									
g) NRIs- Individuals	0	0	0	0	0	0	0	0	0
h) Other- Individuals	0	0	0	0	0	0	0	0	0
i) Bodies Corp.	0	0	0	0	0	0	0	0	0
j) Banks / FI	0	0	0	0	0	0	0	0	0
k) Any Other....	0	0	0	0	0	0	0	0	0
<b>Sub-total(A)(2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>329338</b>	<b>0</b>	<b>329338</b>	<b>8.87</b>	<b>438174</b>	<b>0</b>	<b>438174</b>	<b>10.68</b>	<b>1.81</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0



Sub-total(B)(1);	0	0	0	0	0	0	0	0	0
2. Non Institutions									

a) BodiesCorp.									
(i) Indian	0	0	0	0	0	0	0	0	0
(ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	1067466	0	1067466	28.76	1202633	182838	1385471	33.78	5.02
(i) Individual shareholders holding nominal share capital upto Rs. 2 lakh									
(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	2152861	0	2152861	58	1922916	320013	2242929	54.69	-3.31
c) Others (Specify) Non Residents	0	0	0	0	0	0	0	0	0
Body Corporate	76815	0	76815	2.07	12596	0	12596	0.54	-1.53
Clearing Members	85353	0	85353	2.30	34910	0	34910	0.85	-1.45
Non Resident, Repeat	0	0	0	0	0	0	0	0	0
Sub-total(B)(2):	3382445	-	3382445	91.13	3173055	502851	3628400	89.32	-1.81
Total Public Shareholding (B)=(B)(1)+(B)(2)	3382445	-	3382445	91.13	3173055	502851	3628400	89.32	-1.81
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	3711833	0	3711833	100	3598633	502851	4101484	100	0



*ii. Share holding of Promoters and Promoters Group:*

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Gaurav Kumar	329338	8.87	0	396721	9.67	0	0.8
2.	Neha Abrol	0	0	0	41453	1.01	0	1.01
	<b>Total</b>	<b>329338</b>	<b>8.87</b>	<b>0</b>	<b>438174</b>	<b>10.68</b>	<b>0</b>	<b>1.81</b>

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

Sr. no	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1. Gaurav Kumar</b>					
	Shareholding at the beginning of the year	<b>329338</b>	<b>8.87</b>	<b>329338</b>	<b>8.87</b>
	Shareholding at the end of the year	<b>396721</b>	<b>9.67</b>	<b>396721</b>	<b>9.67</b>
<b>2. Neha Abrol</b>					
	Shareholding at the beginning of the year	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	Shareholding at the end of the year	<b>41453</b>	<b>1.01</b>	<b>41453</b>	<b>1.01</b>



**IV. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & 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	M P SIDANA HUF .	55764	1.50	55764	1.36	55764	1.36
2	VISHAL ABROL HUF	98500	2.65	98500	2.40	98500	2.40
3	KIRIT G MARFATIA	0	0.00	86207	2.10	86207	2.10
4	VISHAL ABROL	70058	1.89	70058	1.71	70058	1.71
5	RAVINDER KUMAR SHARMA	0	0.00	68966	1.68	68966	1.68
6	ADARSH TULSHYAN	68100	1.83	68100	1.66	68100	1.66
7	GAURAV THAKUR	6471	0.17	87516	2.13	87516	2.13
8	RAKESH KUMAR	123900	3.34	125790	3.07	125790	3.07
9	AMANDEEP SINGH	67277	1.81	110041	2.68	110041	2.68
10	MITESH KUMAR	71511	1.93	68871	1.68	68871	1.68

**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
	For each of the Directors and KMP	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	329338	8.87	396721	9.67	396721	9.67
2	NehaAbrol	-	-	41453	1.01	41453	1.01
2	RashuSarin	13915	0.37	24915	0.61	24915	0.61
3	Surender Kumar (Resigned w.e.f 28.05.2020)	8157	0.22	8432	0.21	8432	0.21
4	Raman Kataria (Resigned w.e.f 29.05.2019)	24898	0.67	0	0	0	0
5	Gurinder Singh Sandhu	0	0	16352	0.40	16352	0.40
6	JenishPankajkumar Shah	0	0	18415	0.45	18415	0.45
7	AdarshTulshyan (Resigned w.e.f 28.05.2020)	68100	1.83	68100	1.66	68100	1.66





8.	Vishal Rai Sarin	3	0	3	0	3	0
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#### V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	82,69,804.34	18,39,11,430.49	0.00	19,21,81,234.83
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	<b>82,69,804.34</b>	<b>18,39,11,430.49</b>	<b>0.00</b>	<b>19,21,81,234.83</b>
<b>Change in Indebtedness during the financial year</b>				
- Addition	35,70,897.05	7,86,51,831.25	0.00	8,22,22,728.30
- Reduction	0.00	0.00	0.00	0.00
<b>Net Change</b>	<b>35,70,897.05</b>	<b>7,86,51,831.25</b>	<b>0.00</b>	<b>8,22,22,728.30</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	1,18,40,701.39	26,25,63,261.74	0.00	27,44,03,963.13
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	<b>1,18,40,701.39</b>	<b>26,25,63,261.74</b>	<b>0.00</b>	<b>27,44,03,963.13</b>

#### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount
		Mr Gaurav Kumar	Mrs Neha Abrol	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	3,00,000	3,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0
2.	Stock Option	0	0	0



3.	Sweat Equity	0	0	0
4.	Commission			
	- as% ofprofit	0	0	0
	- Others,specify...	0	0	0
5.	Others, please specify	0	0	0
	Total(A)	0	3,00,000	3,00,000

**B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of Directors		Total Amount
		RASHU SARIN	PRATIK JALAN	
<b>1</b>	Independent Directors			
	- Fee for attending board/committee meetings	2,97,400	3,00,000	5,97,400
	- Commission	0	0	0
	- Others, please specify	0	0	0
		0	0	0
	<b>Total (1)</b>	<b>2,97,400</b>	<b>3,00,000</b>	<b>5,97,400</b>
<b>2</b>	Other Non-Executive Directors			
	- Fee for attending board/committee meetings	0	0	0
	- Commission	0	0	0
	- Others, please specify	0	0	0
	<b>Total (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total (B)=(1+2)</b>	<b>2,97,400</b>	<b>3,00,000</b>	<b>5,97,400</b>
	Total Managerial Remuneration	<b>2,97,400</b>	<b>3,00,000</b>	<b>5,97,400</b>

**C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD:**

Sl. no.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
<b>1.</b>	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,59,033	0	2,59,033
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0
<b>2.</b>	Stock Option	0	0	0
<b>3.</b>	Sweat Equity	0	0	0



4.	Commission - as% of profit -others, specify...	0 0	0 0	0 0
5.	Others, please specify	0	0	0
	Total	2,59,033	0	2,59,033

**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)
<b>A. Company</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. Directors</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. Other Officers In Default</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL



## *Annexure-VIII*

### **MANAGEMENT DISCUSSION AND ANALYSIS**

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

The Indian economy registered GDP growth of 7.2% and 6.8% in 2017-18 and 2018-19, respectively. The current fiscal has witnessed a number of headwinds in the form of credit squeeze, sluggish manufacturing growth and subdued consumption. Economies across the globe have displayed signs of stagnation owing to the rising trade barriers and increasing geopolitical tensions. However, India was well placed after timely measures taken by the Government such as reduction in the corporate tax rate and income tax rates which indicated some signs of green shoots and steady economic recovery. But the world got badly hit in the last quarter of 2019-20 with an unprecedented Covid-19 pandemic that disrupted the growth prospect of most global economies including India. Despite of these testing times where most of the economies are expected to deliver negative GDP growth, IMF projects India's GDP to grow at 4.2% in 2019-20 amid Corona virus pandemic.

Our Government and policymakers are providing consistent support to households, firms and financial markets which is critical for a strong recovery. As a major move to boost liquidity in the market, the Reserve Bank of India (RBI) announced several measures to accelerate the economy and facilitate bank credit flows. The Government announced economic stimulus worth 20 lakhs Crores in May 2020, which is 10% of GDP, focusing on migrant workers, street vendors, self-employed people, small farmers, tax breaks for small businesses and incentives for domestic manufacturing. In addition, reduced repo rate and CRR will enable banks to lend even more. Also, to ease the lack of liquidity that borrowers might face, the RBI allowed offering two phases of three months moratorium on term loan and credit card bill payments.

#### **2. Opportunity and Threats:**

##### **Opportunities**

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

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

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

##### **Threats:**

- Change in Policy and Regulations.
- New entrants in the market and intense competition by existing players
- Technology may become obsolete due to Innovation in Technology

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

Risk Management forms an integral part of your Company's operations. Your Company continues to focus on a system based approach to business risk management. It broadly involves identification & potential risks, their analysis and impact as also risk mitigation initiatives to address the same. The Board of Director of the Company oversees the risk management Process.

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

The NBFC sector continued to grow its share in the financial services industry. Credit growth of scheduled commercial banks (SCBs) continued to moderate throughout FY 2020. On 31 March 2019, growth in advances of SCBs was 13.2%. By 30 September 2019, this had reduced to 8.7% and on 27 March 2020, it was further down to



6.1%. SCBs also continued to face asset quality challenges in FY2020. Data published by the RBI in its Financial Stability Report dated 27 December 2019 show that NBFCs have outperformed SCBs on asset quality, as the figures below indicate.

While the importance of NBFCs in credit intermediation continued to grow, repayment default by a systemically important NBFC in September 2018 brought to focus asset-liability mismatches of the sector — where some NBFCs were more impacted than the others. To strengthen the asset-liability profile of the sector, RBI introduced a liquidity coverage ratio (LCR) requirement for all NBFCs with AUM of Rs 5,000 crore and above. The LCR regulation mandates NBFCs to maintain a minimum level of high-quality liquid assets to cover expected net cash outflows in a stressed scenario. The regulation also stipulates that NBFCs should attain LCR of 100% in a phased manner over a period of four years starting December 2020. It is a welcome regulatory change and will significantly strengthen ALM profile of the NBFC sector. BFL's liquidity buffer management framework exceeds these requirements even today — and demonstrates its strong orientation towards liquidity management.

COVID-19 further accentuated ALM challenges of the NBFC sector. The RBI's moratorium measures for customers is likely to put additional stress on many NBFCs. There is an asymmetry. On one hand, NBFCs have to offer such moratoriums to their customers; while on the other, their market borrowings must be repaid on due dates.

To ease liquidity pressure on NBFCs, the RBI has taken multiple actions including a Targeted Long-Term Repo Operation (TLTRO) for the sector of Rs 50,000 crore and a special financing window through SIDBI, NABARD and National Housing Bank (NHB) of another Rs 50,000 crore to enable financing NBFCs. It remains to be seen whether the RBI will open a direct window to support the NBFC sector.

The COVID-19 pandemic is also expected to result in a deterioration in the asset quality of the financial sector. NBFCs too will face similar pressures. Early indicators of non-delinquent customers opting for moratoriums reflect a considerable level of anxiety from customers. It remains to be seen how this anxiety eases when economic activities resume. A long-drawn lockdown or frequent lockdowns of economic activities may require the RBI to frame forbearance policies for impacted borrowers like a comprehensive one-time restructuring of loans without impacting asset classification. Such a one-time restructuring framework would enable financial sector to continue to lend and also provide customers adequate time to recover from the economic crisis and honour their obligations.

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

The Company has adequate systems of internal Controls commensurate with its size and operations to ensure orderly and efficient conduct of business.

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

The Financial performance of the Company for the year 2019-20 is described in the Directors' Report under the head operations.

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

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

#### **8. Cautionary Statement:**

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



For and on behalf of the Board of Directors  
Regency Investments Limited

Place: Zirakpur, Punjab  
Date: 05.09.2020

Sd/-  
Gaurav Kumar  
Managing Director  
DIN:06717452

Sd/-  
NehaAbrol  
Whole Time Director  
DIN:06935869

### ***Annexure-IX***

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

### **Background**

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

### **Brief Overview under Companies Act 2013 {Section 178 and Companies [Meetings of Board and its Powers] Rules 2014}**

- i. Constitution of the Nomination and Remuneration Committee consisting of three or more non- executive directors out of which not less than one-half shall be independent directors
- ii. The Nomination and Remuneration Committee shall identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.
- iii. The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the Remuneration for the Directors, Key Managerial Personnel and Senior Management Personnel i.e. Employees at one level below the Board including functional heads.
- iv. The Nomination and Remuneration Committee shall, while formulating the policy ensure that:—
  - the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the company successfully;
  - relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
- v. Such policy shall be disclosed in the Board's Report.

### **Brief Overview of the Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

#### **Nomination and Remuneration Committee**

- A. The Company shall set up a Nomination and Remuneration committee which shall comprise at least three directors, all of whom shall be non-executive directors and at least half shall be independent. Chairman of the committee shall be an independent director.



B. The role of the committee shall, *INTER-ALIA*, include the following:

- formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of Directors a policy relating to, the Remuneration of the Directors, Key Managerial Personnel and Other Employees;
- formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
- devising a policy on Diversity of Board of Directors;
- identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
- whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.

The Company shall disclose the Remuneration Policy and the Evaluation Criteria in its Annual Report.

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

- Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of Directors a policy relating to, the Remuneration of the Directors, Key Managerial Personnel and Other Employees;
- Act as Selection and Compensation Committee to evaluate suitability of candidates for various Senior Positions and determine appropriate compensation package for them. Selection of related persons whether or not holding place of profit in the Company to be carried out strictly on merit and where applicable, be subjected to review by the Audit Committee of and / or the Board with approval at each stage being obtained by disinterested Independent Directors only.
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
- Removal should be strictly in terms of the applicable laws and in compliance of principles of natural justice.
- Formulation of criteria for evaluation of Independent Directors and the Board.
- Devising a policy on Diversity of Board of Directors.
- Recommend to the Board, remuneration including salary, perquisite and commission to be paid to the Company's Executive Directors on an annual basis or as may be permissible by laws applicable.
- Recommend to the Board, the Sitting Fees payable for attending the meetings of the Board / Committee thereof, and, any other benefits such as Commission, if any, payable to the Non- Executive Directors.
- Setting the overall Remuneration Policy and other terms of employment of Directors, wherever required.

#### **Criteria for Determining the Following**

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

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

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

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

- Directors are to demonstrate integrity, credibility, trustworthiness, ability to handle conflict constructively, and the willingness to address issues proactively.
- Willingness to devote sufficient time and attention to the Company's business and discharge their responsibilities.
- To assist in bringing independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.
- Ability to develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company.
- To act within their authority, assist in protecting the legitimate interests of the Company, its shareholders and employees.



- Independent Directors to meet the requirements of the Companies Act, 2013 read with the Rules made there under and provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

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

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

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

- To ensure that the level and components of remuneration is reasonable and sufficient to attract, retain and motivate Directors, KMP and other employees of the quality required to run the Company successfully.
- No director / KMP/ other employee is involved in deciding his or her own remuneration.
- The trend prevalent in the similar industry, nature and size of business is kept in view and given due weightage to arrive at a competitive quantum of remuneration.
- It is to be ensured that relationship of remuneration to the performance is clear and meets appropriate performance benchmarks which are unambiguously laid down and communicated.
- Improved performance should be rewarded by increase in remuneration and suitable authority for value addition in future.
- Remuneration packages should strike a balance between fixed and incentive pay, where applicable, reflecting short and long term performance objectives appropriate to the Company's working and goals.
- Following criteria are also to be considered:

-Responsibilities and duties;

-Time and efforts devoted;

-Value addition;

-Profitability of the Company and growth of its business;

-Analyzing each and every position and skills for fixing the remuneration yardstick;

-Standards for certain functions where there is a scarcity of qualified resources.

-Ensuring tax efficient remuneration structures.

- Ensuring that remuneration structure is simple and that the Cost to the Company (CTC) is not shown inflated and the effective take home remuneration is not low.

-Other criteria as may be applicable.

- Consistent application of remuneration parameters across the organization.
- Provisions of law with regard making payment of remuneration, as may be applicable, are complied.
- Whenever, there is any deviation from the Policy, the justification / reasons should also be indicated / disclosed adequately.

#### **Review**

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





*Annexure X*

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

To,  
Regency Investments Limited  
Zirakpur, Punjab

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

All the members of the Board and Senior Management Personnel of the Company have affirmed due observance of the said Code of Conduct in so far as it is applicable to them and there is no non compliance thereof during the year ended on 31<sup>st</sup> March, 2020.

For Regency Investments Limited

Place: Zirakpur, Punjab  
Date:- 05.09.2020

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

*Annexure-XI*

**Managing Director Certification**

To,  
The Board of Directors,  
Regency Investments Limited  
Unit No. 49 B, 3rd Floor Sushma Infinium,  
Chandigarh Ambala Highway Zirakpur  
Mohali Punjab 140603

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

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

- A. We have reviewed financial statements and the cash flow statement for the year ending 31st March, 2020 and that to the best of their knowledge and belief:
1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  2. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee-
1. significant changes in internal control over financial reporting during the year;
  2. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.



For and on behalf of the Board of Directors  
Regency Investments Limited

Place: Zirakpur, Punjab  
Date: 05.09.2020

Sd/-  
Gaurav Kumar  
Managing Director  
DIN:06717452



**FINANCIAL  
RESULT**



## **Independent Auditors' Report**

**To the Members of  
REGENCY INVESTMENTS LIMITED  
Report on Financial Statements**

We have audited the accompanying standalone financial statements of **Regency Investments Limited** which comprise the Balance Sheet as at March 31, 2020, 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 31<sup>st</sup> March, 2020, 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, 2020, 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 31.03.2020.
    - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - (iii) 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**

**Sd/-  
(CA SUNIL KUMAR)  
PROPRIETOR  
M.NO. 536370  
PLACE: CHANDIGARH  
DATE : 26.06.2020**



## **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 :

The company has no inventories; therefore the para no 3(i) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company

(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 the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended).

(v) 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, 2020 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 made allotment of 3,89,651 Equity Shares of Rs 10/- each at a premium of Rs 19/- to Non Promoters and 16,41,378 Convertible Warrants of Rs 10/- each at a premium of Rs 19/- (against which part payment has come) each to Promoters and Non-promoters on Preferential Basis.
- (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**

**Sd/-  
(CA SUNIL KUMAR)  
PROPRIETOR  
M.NO. 536370**

**PLACE: CHANDIGARH  
DATE : 26.06.2020**



**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 31<sup>st</sup> March, 2020 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 2020, 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**

**Sd/-  
(CA SUNIL KUMAR)  
PROPRIETOR  
M.NO. 536370**

**PLACE: CHANDIGARH  
DATE : 26.06.2020**

**REGENCY INVESTMENTS LIMITED**

Registered Address :Unit No. 49 B, 3rd Floor, Sushma Infinium, Chandigarh Ambala Highway Zirakpur 140603 PB IN

Corporate Office :Unit No. 12 A, 3rd Floor, Sushma Infinium, Chandigarh Ambala Highway Zirakpur 140603 PB IN

CIN L67120PB1993PLC013169

Balance Sheet as at 31st March'2020

(Figure in Lakhs)

	NOTE	31.3.2020	31.3.2019
<b>A. ASSETS</b>			
<b>(1) Financial Assets</b>			
(a) Cash & Cash Equivalents	1	0.39	0.05
(b) Bank balance other than cash and cash equivalents	2	192.71	118.80
(c) Derivative financial instrments			
(d) Trade Receivables			
(e) Loans	3	3,273.08	2,290.98
(f) Investments	4	33.24	44.46
(g) Other Financial assets	5	67.17	44.33
<b>Sub total -Financial Assets</b>		<b>3,566.58</b>	<b>2,498.61</b>
<b>(1) Non Financial Assets</b>			
(a) Inventories			
(b) Current tax assets (Net)		-	-
(c) Deferred tax Assets (Net)	6		
(d) Investment Property			
(e) Biological assets other than bearer plants			
(f) Property, Plant and Equipment	7	142.71	112.73
(g) Capital work-in-progress			
(h) Intangible assets under development			
(i) Goodwill			
(j) Other Intangible assets			
(k) Other non-financial assets (to be specified)			
<b>Sub total -Non Financial Assets</b>		<b>142.71</b>	<b>112.73</b>
<b>Total Assets</b>		<b>3,709.29</b>	<b>2,611.34</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>(1) Financial Liabilities</b>			
(a) Derivative financial instruments			
(b) Payables			
(I) Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises			
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises			
(II) Other Payables			
(i) total outstanding dues of micro enterprises and small enterprises			
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises			
(c) Debt Securities			
(d) Borrowings (Other than Debt Securities)	8	2,744.04	1,921.81
(e) Deposits			
(f) Subordinated Liabilitie			
(g) Other financial liabilities(to be specified)	9	35.52	28.78
<b>Sub total -Financial Liabilities</b>		<b>2,779.56</b>	<b>1,950.59</b>
<b>(2) Non-Financial Liabilities</b>			
(a) Current tax liabilities (Net)	10	14.16	12.72
(b) Provisions	11	1.56	1.56
(c) Deferred tax liabilities (Net)	12	8.81	7.18
(d) Other non-financial liabilities(to be specified)			
<b>Sub total -Non Financial Liabilities</b>		<b>24.54</b>	<b>21.46</b>
<b>(3) EQUITY</b>			
(a) Equity Share capital	13	410.15	371.18
(b) Other Equity	14	454.02	268.10
(c) Money Received Against Share Warrants	15	41.03	
<b>Sub total -Equity</b>		<b>905.20</b>	<b>639.29</b>
<b>Total Liabilities</b>		<b>3,709.29</b>	<b>2,611.34</b>
<b>Significant Accounting Policies</b>	1		
<b>Notes forming part of Accounts</b>	2 to 21		

As per our report of even date attached

FOR SUNIL K SHARMA & ASSOCIATES.

CHARTERED ACCOUNTANTS

FIRM REG NO. : 029335N

Sd/-

(CA SUNIL KUMAR)  
PROPRIETOR  
M.NO. 536370

Sd/-  
(GAURAV KUMAR)  
MANAGING DIRECTOR  
DIN 06717452

Sd/-  
(NEHA ABROL)  
WHOLETIME DIRECTOR  
DIN 06935869

PLACE: ZIRAKPUR  
DATE: 26.06.2020

Sd/-  
(RAHUL VERMA)  
COMPANY SECRETARY

**REGENCY INVESTMENTS LIMITED**

Registered Address :Unit No. 49 B, 3rd Floor, Sushma Infinium, Chandigarh Ambala Highway Zirakpur 140603 PB IN

Corporate Office :Unit No. 12 A, 3rd Floor, Sushma Infinium, Chandigarh Ambala Highway Zirakpur 140603 PB IN

CIN L67120PB1993PLC013169

Statement of Profit and Loss Account

For the period ended 31<sup>st</sup> March'2020

(Figure in Lakhs)

	NOTE		31.3.2020		31.3.2019
<b>I. REVENUE FROM OPERATIONS</b>					
(i) Interest Income	16		338.69		150.47
(ii) Dividend Income					
(iii) Rental Income					
(iv) Fees and commission Income					
(v) Net gain on fair value changes					
(vi) Net gain on derecognition of financial instruments under amortised cost category					
(vii) Sale of products(including Excise Duty)					
(viii) Sale of services					
(ix) Others (to be specified)					
<b>(I) Total Revenue from operations</b>			<b>338.69</b>		<b>150.47</b>
<b>(II) Other Income</b>					
(II) Other Income (to be specified)	17		22.60		68.13
<b>(ii) Total Revenue from other income</b>			<b>22.60</b>		<b>68.13</b>
<b>(III) Total Income (I+II)</b>			<b>361.29</b>		<b>218.59</b>
<b>2 Expenses</b>					
(i) Finance Costs	19		190.38		84.80
(ii) Fees and commission expense					
(iii) Net loss on fair value changes					
(iv) Net loss on derecognition of financial instruments under amortised cost category					
(v) Impairment on financial instruments					
(vi) Cost of materials consumed					
(vii) Purchases of Stock in trade					
(viii) Changes in Inventories of finished goods, stock trade and work-in-progress					
(ix) Employee Benefits Expenses	18		48.24		22.15
(x) Depreciation, amortization and impairment	9		15.61		1.65
(xi) Others expenses (to be specified)	20		53.65		61.10
<b>V. TOTAL EXPENSES</b>			<b>307.87</b>		<b>169.69</b>
<b>VI. Profit/(Loss) before tax</b>			<b>53.42</b>		<b>48.90</b>
<b>VII. Tax Expense :</b>					
- Current Tax		14.16		12.72	
- MAT Credit Available		-			
- Deferred Tax		1.63		0.06	
- Earlier years			15.79		12.77
<b>VIII. Profit After Tax (VI-VII)</b>			<b>37.63</b>		<b>36.13</b>
Less: Dividend Paid			3.71		-
<b>IX. Earnings Available to Shareholders</b>			<b>33.91</b>		<b>36.13</b>
Earning per share (Nominal value of share ₹10/-)	21				
Basic			0.83		0.97
Diluted			0.83		0.97
<b>Significant Accounting Policies</b>	1				
<b>Notes forming part of Accounts</b>	2 to 21				

As per our report of even date attached

**FOR SUNIL K SHARMA & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

FIRM REG NO. : 029335N

Sd/-  
(CA SUNIL KUMAR)  
PROPRIETOR  
M.NO. 536370

Sd/-  
(GAURAV KUMAR)  
MANAGING DIRECTOR  
DIN 06717452

Sd/-  
(NEHA ABROL)  
WHOLETIME DIRECTOR  
DIN 06935869

PLACE: ZIRAKPUR  
DATE: 26.06.2020

Sd/-  
(RAHUL VERMA)  
COMPANY SECRETARY

**REGENCY INVESTMENTS LIMITED**
**CIN L67120PB1993PLC013169**
**CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31<sup>st</sup> MARCH'2020**
**(Figure in Lakhs)**

		2019-20		2018-2019	
<b>(A)</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Net Profit before tax and extraordinary items		<b>53.42</b>		<b>48.90</b>
	<b>Adjustments for :</b>				
	Contingent Provision Against Standard Assets(Net)			-	
	Interest on Income Tax			-	
	Depreciation	15.61		1.65	
	Interest on tds	0.26		-	
	Deffered tax Liabilities	-		0.06	
	Dividend Distribution Tax	0.65			
	Interest on DDT	0.16			
	Transfer to reserves			-	
	<b>Operating Profit Before Working Capital Changes</b>		<b>16.67</b>		<b>1.70</b>
	<b>Adjustments for :</b>		<b>70.09</b>		<b>50.61</b>
	(Increase)/ Decrease in Other Current Assets	(22.85)		433.07	
	Increase/ (Decrease) in Short Term Borrowings	-		(253.32)	
	Increase/ (Decrease) in Other Current Liabilities	6.54		10.92	
	Increase/ (Decrease) in Provisions	-		4.94	
	<b>Cash Generated From Operations</b>		<b>(16.30)</b>		<b>195.60</b>
	Interest on Income Tax		<b>53.78</b>		<b>246.21</b>
	Interest on tds	(0.26)	(0.26)		-
	<b>Net Cash Flow from / (Used in) Operating Activities</b>		<b>53.52</b>		<b>246.21</b>
<b>(B)</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Proceeds from Sale of Fixed Assets		-		-
	Purchase of Fixed Assets		-		-
	Sale (purchase) of fixed assets		(58.10)		(92.85)
	Sale (purchase) of Investments		11.22		
	<b>Net Cash Flow from / (Used in) Investing Activities</b>		<b>(46.88)</b>		<b>(92.85)</b>
<b>(C)</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	(Increase)/ Decrease in Long Term Loans and advances		(982.10)		(1,787.67)
	Increase/ (Decrease) in Equity Shares Capital		38.97		71.16
	Increase/ (Decrease) in LongTerm Borrowings		822.23		1,436.58
	Increase/ (Decrease) in Security Premium		152.00		184.53
	Increase/ (Decrease) in Share application money		-		(159.70)
	Increase/ (Decrease) in Share Warrants		41.03		-
	Interest on DDT		(0.16)		-
	Dividend Distribution Tax Paid		(0.65)		-
	Dividend Paid		(3.71)		-
	<b>Net Cash Flow from / (Used in) Financing Activities</b>		<b>67.61</b>		<b>(255.10)</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(A+B+C)</b>	<b>74.25</b>		<b>(101.74)</b>
	Cash and Cash Equivalents (Opening Balance)		118.84		220.58
	Cash and Cash Equivalents (Closing Balance )		193.10		118.84

As per our report of even date attached

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

Sd/-  
(CA SUNIL KUMAR)  
PROPRIETOR  
M.NO. 536370

Sd/-  
(GAURAV KUMAR)  
MANAGING DIRECTOR  
DIN 06717452

Sd/-  
(NEHA ABROL)  
WHOLETIME DIRECTOR  
DIN 06935869

PLACE: ZIRAKPUR  
DATE: 26.06.2020

Sd/-  
(RAHUL VERMA)  
COMPANY SECRETARY

Notes:

- 1) The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under section 133 of the Companies Act 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Any application guidance/ clarifications/ directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/ applicable.
- 2) The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 26 June 2020.
- 3) The financial results for the quarter and year ended 31 March 2020 have been audited by the statutory auditors of the Company.
- 4) As per Section 45IC of the Reserve Bank of India Act, 1934, the Company created a reserve fund and transferred therein a sum of 20% of its net profit.
- 5) On 21st March 2020, the Company has made allotment of 3,89,651 Equity Shares of Rs 10/- each at a premium of Rs 19/- to Non Promoters and 16,41,378 Convertible Warrants of Rs 10/- each at a premium of Rs 19/- (against which part payment has come) each to Promoters and Non Promoters on Preferential Basis.
- 6) The Board of Directors, at its meeting held on 19th July 2019, has declared Dividend of Rs 0.10 per share of the face value Rs 10/-.

## 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 Unit No. 49 B, 3rd Floor Sushma Infinium, Chandigarh Ambala Highway Zirakpur Mohali Punjab 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

### RETIREMENT BENEFITS

Provision of retirement benefits including gratuity is made as and when the employees become entitled to receive such benefits.

<p><b>11</b></p>	<p><b>INCOME TAX</b>  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 &amp; 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>
<p><b>12</b></p>	<p><b>FOREIGN CURRENCY TRANSACTIONS</b>  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>
<p><b>13</b></p>	<p><b>PROVISIONS</b>  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>
<p><b>14</b></p>	<p><b>CONTINGENT LIABILITY &amp; COMMITMENTS</b>  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>
<p><b>15</b></p>	<p><b>PROPOSED DIVIDEND</b>  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 31.03.2020.
- 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 The amount of Rs 17,55,24,519.50 of Unsecured Loan & Advances inadvertently shown in Secured Loan & Advances in Financial Statements of FY 2018-19. Now the error is rectified in the current financial statements 2019-20 which has no impact on true and fair view of financial statements.
- 9 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	751275.86	-	-
Icici Lombard Co.	72607		
Shalimar Paint Ltd	25,00,000	-	-
<b>Total</b>	<b>3323883</b>	<b>-</b>	<b>-</b>

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

**(i) RELATED PARTIES****Key Managerial Personnel / Director:**

Name	Relationship
Mr. Adharsh Tulshyan	Chief Financial Officer
Ms. Khyati (Resigned on 06.01.2020)	Company Secretary
Mr. Rahul Verma ( Appointed on 14.02.2020)	Company Secretary



(ii) Transaction with above related parties:

Name of the related party	Nature of Transaction	Current Year (₹)	Previous Year (₹)
Mr. Adharsh Tulshyan	Salary	-	-
Ms. Khyati	Salary	239033	-
Mr. Rahul Verma	Salary	20000	

**11 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.

**12 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
<b>1) Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:</b>		
(a) Debentures :		
Secured	Nil	Nil
Unsecured	Nil	Nil
(other than falling within the meaning of public deposits)		
(b) Deferred Credits	8,80,960	7,18,374
(c) Term Loans	27,44,03,963	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	
<b>2) Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :</b>		
(a) Secured	Nil	
(b) Unsecured (advance tax/ MAT/amount recoverable)	32,00,23,115	
<b>3) Break up of Leased Assets and stock on hire and other assets counting towards AFC activities:</b>		
(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	

<b>Assets side :</b>			
<b>Particulars</b>	<b>Amount outstanding</b>		
<b>4) Break-up of Investments:</b>			
<b><u>Current Investments:</u></b>			
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
<b><u>Long Term investments:</u></b>			
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			33,23,883
(b) Preference			Nil
(ii) Debentures and Bonds			Nil
(iii) Units of mutual funds			Nil
(iv) Government Securities			Nil
(v) Others (please specify)			Nil
<b>5) Borrower group-wise classification of assets financed as in (2) and (3) above:</b>			
<b>Category</b>	<b>Amount (Net of Provisions)</b>		
	<b>Secured</b>	<b>Unsecured</b>	<b>Total</b>
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
<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

6)	<b>Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):</b>		
	<b>Category</b>	<b>Market Value / Break up or fair value or NAV*</b>	<b>Book Value (Net of Provisions)</b>
	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	
<b>Total</b>	<b>Nil</b>	<b>Nil</b>	
*Breakup / NAV of investments in unquoted equity shares have been carried at cost.			
**Identified by the management.			
7)	<b>Other information:</b>		
	<b>Particulars</b>	<b>Amount</b>	
	(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		
13	The company has no foreign currency transaction during the year and hence Accounting Standard 11 is not applicable.		
14	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**

Sd/-

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

Sd/-

**(GAURAV KUMAR)**  
**MANAGING DIRECTOR**  
**DIN 06717452**

Sd/-

**(NEHA ABROL)**  
**DIRECTOR**  
**DIN 06935869**

Sd/-

**PLACE: ZIRAKPUR**  
**DATE : 26.06.2020**

**(RAHUL VERMA)**  
**COMPANY SECRETARY**

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

	31.3.2020	31.3.2019
<b>NOTE – 1 CASH &amp; CASH EQUIVALENTS</b>		
Cash in Hand	0.39	0.05
	<b>0.39</b>	<b>0.05</b>
<b>NOTE – 2 BANK BALANCE</b>		
Balances with Banks	192.71	90.83
Cheques in Hand	-	27.97
	<b>192.71</b>	<b>118.80</b>
<b>NOTE – 3 LONG TERM LOANS AND ADVANCES</b>		
Secured Loans & Advances	-	1,755.25
Unsecured Loans & Advances	3,200.23	535.73
Branch (Hyderabad)	48.31	-
Branch (Surat)	24.53	-
	<b>3,273.08</b>	<b>2,290.98</b>
<b>NOTE – 5 OTHER CURRENT ASSETS</b>		
MAT Credit Entitlement	3.63	3.63
Commission Receivable	28.52	28.53
Tax Input	20.85	12.17
Security for Rent	0.11	-
Other Assets	14.06	-
	<b>67.17</b>	<b>44.33</b>
<b>NOTE –6 DEFERRED TAX ASSETS</b>		
<b>Deferred Tax Assets on Account of :</b>		
Contingent Provision Against Standard Assets	-	-
<b>Deferred Tax Liability on Account of :</b>		
Related To Fixed Assets	-	-
<b>Deferred Tax Assets (Net)</b>	-	-

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

		<b>31.3.2020</b>	<b>31.3.2019</b>
<b>NOTE – 4 NON-CURRENT INVESTMENTS</b>			
<b>QUOTED</b>			
BERKELY SECURITIES		7.51	8.43
Icici Lombard Co.		0.73	-
SHALIMAR PAINT LTD		25.00	25.00
STANDARD SECURITIES AND INVESTMENT INTERMEDIARIES LTD.		-	11.03
		<b>33.24</b>	<b>44.46</b>

REGENCY INVESTMENTS LIMITED  
CIN L67120PB1993PLC013169

NOTES TO ACCOUNTS

"Note 7"

**SCHEDULE OF FIXED ASSETS AS ON 31st MARCH 2020**

AS PER COMPANIES ACT, 2013

( Figures in Lakhs)

S.NO.	NAME OF THE ASSETS	DOP	Rates	Gross Fixed Assets				Depreciation			Net Fixed Assets		
				As at 1st April 2019	Addition	Deletion/ Adjust.	As at 31st March 2020	As on 31st at March 2019	For the year	Adjustment	As at 31st March 2020	As at 31st March 2019	As at 31st March 2020
1	CAR (BRIO)	15-Nov-17	11.88%	6.956	-	-	6.96	1.07	0.83	0.00	1.89	6.71	5.06
2	CAR (ECOSPORT)	21-Nov-17	11.88%	10.67	-	-	10.67	1.64	1.27	0.00	2.91	10.30	7.77
3	CAR(SKODA SUPERB)	17-Aug-18	11.88%	34.11	-	-	34.11	4.05	4.05	0.00	8.10	34.11	26.01
4	CAR ( ENDEVOURE1482)	24-Aug-18	11.88%	26.82	-	-	26.82	3.19	3.19	0.00	6.37	26.82	20.44
5	CAR (Endevour 2261)	31-Aug-18	11.88%	26.81	-	-	26.81	3.19	3.19	0.00	6.37	26.81	20.44
6	CAR (BMW Series)	16-Mar-20	11.88%	-	36.01	-	36.01	-	0.19	0.00	0.19	0.00	35.82
7	CAR (Kia)	21-Nov-19	11.88%	-	17.66	-	17.66	-	0.76	0.00	0.76	0.00	16.91
8	FURNITURES & FIXTURES	10-Oct-17	9.50%	2.39	-	-	2.39	0.32	0.23	0.00	0.55	2.07	1.84
9	COMPUTERS	10-Oct-17	31.67%	2.61	-	-	2.61	1.10	0.83	0.00	1.92	1.52	0.69
10	LED TV	01-Oct-18	11.88%	3.45	-	-	3.45	0.41	0.41	0.00	0.82	3.04	2.63
11	FAN	07-Aug-18	11.88%	0.10	-	-	0.10	0.01	0.01	0.00	0.02	0.09	0.08
12	SCOOTY	21-Sep-18	11.88%	0.70	-	-	0.70	0.08	0.08	0.00	0.17	0.62	0.53
13	TABLE & CHAIR	01-Oct-18	9.50%	0.07	-	-	0.07	0.01	0.01	0.00	0.01	0.06	0.06
14	LAPTOP	02-Mar-19	31.67%	0.60	-	-	0.60	0.19	0.19	0.00	0.38	0.41	0.22
15	MOBILE & POWER BANK	11-Mar-19	11.88%	0.20	-	-	0.20	0.02	0.02	0.00	0.05	0.17	0.15
16	MOBILE	06-Apr-19	11.88%	-	0.22	-	0.22	-	0.03	0.00	0.03	0.00	0.19
17	SOFTWARE	31-Jul-19	15.83%	-	0.85	-	0.85	-	0.09	0.00	0.09	0.00	0.76
18	FURNITURES & FIXTURES (BRANCH HYD)	25-Jun-19	9.50%	-	3.37	-	3.37	-	0.25	0.00	0.25	0.00	3.12
	<b>TOTAL</b>			<b>115.49</b>	<b>58.10</b>	<b>-</b>	<b>173.59</b>	<b>15.27</b>	<b>15.61</b>	<b>-</b>	<b>30.88</b>	<b>112.73</b>	<b>142.71</b>

**REGENCY INVESTMENTS LIMITED**

CIN L67120PB1993PLC013169

**NOTES TO ACCOUNTS**

(Figure in Lakhs)

	31.3.2020	31.3.2019
<b>NOTE – 8 LONG TERM BORROWINGS</b>		
Secured Loans	118.41	71.78
Unsecured Loans	2,552.79	1,839.11
<b>SHORT TERM BORROWINGS</b>		
Unsecured Loans	72.85	
Secured Loans		10.92
	<b>2,744.04</b>	<b>1,921.81</b>
<b>NOTE – 9 OTHER CURRENT LIABILITIES</b>		
Creditors	8.37	9.62
Expense Payable	7.13	5.28
Statutory Dues	20.02	13.87
Interest accrued but not due on borrowings	-	-
Cheque Issued but not cleared	-	-
	<b>35.52</b>	<b>28.78</b>
<b>NOTE – 11 SHORT TERM PROVISIONS</b>		
Provision Against Standard Assets	1.56	1.56
Provision for Income tax (Net)*	14.16	12.72
Contingent Provision Against Standard Assets		
*(includes provision for interest on income tax)	<b>15.73</b>	<b>14.28</b>
<b>NOTE – 12 DEFERRED TAX LIABILITIES (NET)</b>		
Deferred Tax Liability @ 26%	8.81	7.18
	<b>8.81</b>	<b>7.18</b>

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

		31.3.2020		31.3.2019
<b>NOTE – 13 SHARE CAPITAL</b>				
<b>Authorised</b>				
37,11,833 (Previous Year 37,11,833) Equity Shares of ₹10 each		371.18		300.02
Additional 3,89,651 Equity Shares of Rs.10 each		38.97		71.16
		<b>410.15</b>		<b>371.18</b>
<b>Issued, Subscribed &amp; Paid Up</b>				
37,11,833 (Previous Year 37,11,833) Equity Shares of ₹10 each fully paid up		371.18		300.02
Additional 3,89,651 Equity Shares of Rs.10 each fully paid up		38.97		71.16
		<b>410.15</b>		<b>371.18</b>
<b>Note 13.1 – Details of Shareholders holding more than 5% shares in the Company</b>	<b>No. of shares</b>	<b>% Holding in the class</b>	<b>No. of shares</b>	<b>% Holding in the class</b>
<b>Equity shares of ₹10 each fully paid</b>				
Gaurav Kumar	3.29	8.87	3.29	8.87
<b>Note 13.2 – Reconciliation of share outstanding at the beginning and at the end of the reporting year</b>	<b>No. of shares</b>	<b>Amount</b>	<b>No. of shares</b>	<b>Amount</b>
Equity shares at the beginning of the year	37.12	371.18	30.00	300.02
Add: Fresh issue of equity shares during the year	3.90	38.97	7.12	71.16
Equity shares outstanding at the end of the year	<b>41.01</b>	<b>410.15</b>	<b>37.12</b>	<b>371.18</b>
<b>Note 13.3 – Terms/Rights attached to equity shares</b>				
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.				
<b>NOTE –14 OTHER EQUITY</b>				
<b>1. RESERVES AND SURPLUS</b>				
<b>General Reserve</b>				
As Per Last Balance Sheet	.00	.00	.00	.00
<b>Securities Premium Account</b>				
As Per Last Balance Sheet	184.53		.00	
Add: Received During The Year	152.00	336.53	184.53	184.53
<b>Statutory Reserve u/s 45 - IC of Reserve Bank of India Act, 1934</b>				
As Per Last Balance Sheet	23.99		16.51	
Add: Transferred for the year	7.71	31.70	7.48	23.99
<b>Surplus</b>				
As Per Last Balance Sheet	59.59		30.93	
Add: Profit/(Loss) for the year	33.91		36.13	
Less: Contingent Provision For Standard Assets	-		-	
Less:- Transferred to Statutory Reserve u/s 45-IC of RBI Act,1934	(7.71)	85.79	(7.48)	59.59
		<b>454.02</b>		<b>268.10</b>
<b>15. Money Received Against Share Warrants</b>	41.03	<b>41.03</b>	-	-



**REGENCY INVESTMENTS LIMITED**

CIN L67120PB1993PLC013169

**NOTES TO ACCOUNTS**

(Figure in Lakhs)

	31.3.2020	31.3.2019
<b>NOTE – 16 REVENUE FROM OPERATION</b>		
Interest Income	338.69	150.47
	<b>338.69</b>	<b>150.47</b>
<b>NOTE – 17 OTHER INCOME</b>		
Profit on Mutual Funds	0.10	0.34
Profit on sale of Stock & Future Option	7.45	9.93
Consultancy Income	9.77	10.00
Commission Income	-	46.93
Processing Fees	1.60	0.86
Log In charges	3.07	0.01
Preclosure Charges	0.01	-
Rebate & Discount	0.01	0.03
Late Fee Charges	0.17	-
Insurance Commission	0.02	-
Bouncing Charges	0.41	0.02
	<b>22.60</b>	<b>68.13</b>
<b>NOTE – 18 EMPLOYEE BENEFITS EXPENSES</b>		
Salaries	47.98	22.15
Staff Welfare	0.26	-
	<b>48.24</b>	<b>22.15</b>
<b>NOTE – 19 FINANCIAL CHARGES</b>		
Interest on loan	183.29	80.52
Interest on Car Loan	7.08	4.28
	<b>190.38</b>	<b>84.80</b>

<b>NOTE – 20 OTHER EXPENSES</b>		
Advertisement	1.17	0.60
Bank Charges	0.53	0.35
Consultant Fee	0.03	-
Bulk sms charges	0.11	-
Listing Fee	3.43	2.50
Membership Fees	2.12	2.75
Professional charges	2.39	4.31
Amc Charges	-	0.00
Annual Custody Fees	0.11	0.09
Commision Expense	0.22	-
Carpet & Wallpaper Expenses	-	0.68
Corporate Action Fees	1.21	0.46
Demat & Interest Charges	-	0.02
Director Sitting Fees	6.06	0.06
Electricity Charges	1.75	1.35
E-voting Charges	0.10	-
Fee for Monitoring of foreign Investment	0.24	-
Document Processing Fees	-	0.20
Lockin Share charges	0.02	-
INTEREST ON TDS	0.26	-
Dividend Distribution Tax	0.65	-
Interest on DDT	0.16	-
Insurance Charges	1.93	1.60
Rent	11.08	-
BSE listing fees	3.60	-
Legal Expense	-	0.44
Loss on FUT/OPT	4.99	2.77
LOSS ON FUTURE	-	0.36
LOSS ON OPTION	-	2.34
Loss on Sale of Stock	0.86	4.09
Miscellaneous Expense	0.90	-
Monthly Report Charges	1.59	0.05
Newspaper Expenses	-	0.02
Principal Approval Fees	-	2.30
Printing & Stationary	1.08	0.23
Office Expenses	0.68	0.32
Telephone and Internet Expense	0.68	1.03
Transfer Requisition Fees	-	0.13
ROC Fees	-	1.03
Audit Fees	1.00	-
Sectorial Auditor Fees	-	0.02
Travelling Expenses	0.74	2.01
Software Fees	2.50	-
Website Development	-	3.05
Write off Asset	-	21.47
Water Expenses	0.14	0.14
Repair & Maintainance	0.88	3.80
Postage & courier Expense	0.12	0.11
Trademark Fee	0.13	-
Registrar and Tranfer Agent	0.23	0.41
	<b>53.65</b>	<b>61.10</b>
<b>NOTE – 21 EARNING PER SHARE</b>		
Net Profit/(Loss) After Tax (₹)	33.91	36.13
Weighted Average No. of Equity Shares	41.01	37.12
Basic & Diluted Earning Per Share (₹)	0.83	0.97