



Annual Secretarial Compliance Report
(Issued pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019)

For Regency Fincorp Limited for the year ended 31st March, 2024

I, Anuradha Malik, Practicing Company Secretary have examined:

- (a) all the documents and records made available to us and explanation provided by Regency Fincorp Limited (“the listed entity”),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March, 2024 (“Review Period”) in respect of compliance with the provisions of:
 - (i) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
 - (ii) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulation(s), 1996 and 2018 and circulars/ guidelines issued thereunder;
- (j) The Securities and Exchange Board of India (Registrar to an issue and Share Transfer Agents) Regulations, 1993 regarding Companies Act and dealing with Clients (to the extent applicable)



Anuradha Malik
Practising Company Secretary

(Peer Reviewed)

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And circulars/ guidelines thereunder:

(Note: The aforesaid list of Regulations is only illustrative. The list of all SEBI Regulations, as may be relevant and applicable to the listed entity for the review period, shall be added.)

Based on the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines (which ever applicable to the Company) issued hereunder, except in respect of matters specified below:-

S. No	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practising Company Secretary	Management Response	Remarks
1.	In pursuance of Regulation 17(1C) of SEBI (LODR), Regulation, 2015, the listed entity shall ensure that approval of shareholders for appointment or re-appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.	Regulation 17(1C)	Mr. Sarfaraz Mallick appointed as Additional Director in Board Meeting held on 31/10/2023 and he was regularized in General Meeting held on 05/02/2024	PCS	Advisory	Mr. Sarfaraz Mallick was appointed as Additional Director in Board Meeting held on 31/10/2023 and his appointment was regularized, beyond the prescribed period of three months.	NIL	Mr. Sarfaraz Mallick appointed as Additional Director in Board Meeting held on 31/10/2023 and his appointment was regularized, beyond the prescribed period, the appointment was approved by members in General Meeting on 5 th February, 2024. (i.e. with delay of 5 days)	The company was in process of appointment of another Independent Director and also intended to have preferential issue of equity shares. Since members approval was required for the same. Thereby both the matters had to be taken up together in the same members' meeting. However, getting the report from the valuer for the purpose of ascertaining the price of	-



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									equity shares to be issued on preferential basis took some time. This resulted in delay in holding the the said General Meeting.	
2.	In pursuance of Regulation 33(3) of SEBI (LODR), 2015 The listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within forty-five days of end of each quarter, other than the last quarter.	Regulation 33	Late Submission of 1 day for the quarter ended September 2017	Penalty levied by BSE of Rs. 5,000	Waiver for fines imposed for late / non-compliance with the following provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015/ erstwhile Listing agreement.	Late Submission of Financial results of 1 day for the quarter ended September 2017	5,000	According to the relevant provisions the Company was required to submit its quarterly Financial Statements for the quarter ended 30th September 2017 upto 14th November 2017, however the same was submitted on 15th November 2017 (i.e. with a day' delay)	Due to non availability of the Directors, the meeting could not be scheduled by 14 th November 2017, thus was convened by some other matters, the Board meeting was scheduled on 15 th November, 2017 on which the company has received the SOP fine from BSE and the company has paid the said fine amount to the stock exchange.	-
3.	In pursuance of Regulation 29(2) The intimation required under sub-regulation (1), shall be given at least two working days in advance, excluding the date of the intimation and date of the meeting: Provided that intimation regarding item specified in clause (a) of sub-regulation (1), to be discussed at the	Regulation 29(2) 29(3)	The Company had published the notice of the Board Meeting to be held on 19 th March 2019 on 16 th March 2019 i.e. prior intimation of two days was given	Penalty levied by BSE of Rs. 10,000	Waiver for fines imposed for late / non-compliance with the following provisions of SEBI (Listing Obligations and Disclosure	Late publication of Board Meeting Notice	10,000	The Company was required to give 2 (Two) working days Prior Intimation as per the Regulation 29(2) and 29(3) of the SEBI (LODR) Regulation, 2015	Inadvertently, hence after receiving the SOP fine from BSE, the company has paid the same to stock exchange	-



<p>meeting of board of directors shall be given at least five days in advance (excluding the date of the intimation and date of the meeting), and such intimation shall include the date of such meeting of board of directors</p> <p>And In pursuance of Regulation 29(3) The listed entity shall give intimation to the stock exchange(s) at least eleven working days before any of the following proposal is placed before the board of directors -</p> <p>(a) any alteration in the form or nature of any of its securities that are listed on the stock exchange or in the rights or privileges of the holders thereof.</p> <p>(b) any alteration in the date on which, the interest on debentures or bonds, or the redemption amount of redeemable shares or of debentures or bonds, shall be payable.</p>		<p>(date of meeting and the date of intimation were excluded) but this is not 2 working Days intimation</p>		<p>re Require ments) Regula tions, 2015/ erstwhile Listing agreeme nt.</p>					
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(b) The Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 October, 2019:

Sr. No	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p>	Not Applicable	There is no Resignation/appointment/ reappointment of statutory auditors during the period under review.



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	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.		
2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	Not Applicable	There is no Resignation/appointment/ reappointment of statutory auditors during the period under review.
	a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern. directly and immediately without specifically waiting for the quarterly Audit Committee meetings.	Not Applicable	There is no Resignation/appointment/ reappointment of statutory auditors during the period under review.
	b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with _ relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to nonreceipt of information/explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable,	Not Applicable	There is no Resignation/appointment/ reappointment of statutory auditors during the period under review.
	c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.	Not Applicable	There is no Resignation/appointment/ reappointment of statutory auditors during the period under review.
	ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit		



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	report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.	Not Applicable	There is no Resignation/appointment/reappointment of statutory auditors during the period under review.
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 th October, 2019	Not Applicable	There is no Resignation/appointment/reappointment of statutory auditors during the period under review.

*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'NO' or 'NA'

(c) listed entity has taken the following actions to comply with the observations made in previous reports:

S.No	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary/ Observations made in the secretarial compliance report for the year ended.(the years are to be mentioned)	Comments of the practicing company secretary on the actions taken by the listed entity.	Remedial actions, if any, taken by the listed entity	Management Response	Remarks
1	In pursuance of Regulation 30 of SEBI LODR 2015 the listed entity shall disclose to the Exchange(s) Outcome of Board Meeting within 30 minutes of the closure of the meeting in which Financial results were approved	Regulation 30	Late submission of outcome of Board Meeting, PDF and XBRL Financial results of Board Meeting held on 23/05/2022	NA	NA	The outcome of Board Meeting, PDF and XBRL Financial results of Board Meeting held on 23/05/2022 were filed with delay	Nil	The outcome of Board Meeting, PDF and XBRL Financial results of Board Meeting held on 23/05/2022 were filed with delay	The Listed entity made the compliance belatedly-	NA	NA	NA
2	In pursuance of Regulation 17(1C) of SEBI (LODR) Regulation, 2015 the listed entity shall ensure that approval of Shareholders for appointment or re-appointment of a person on the Board of Directors	Regulation 17(1C)	Mr. Kamal Kumar was appointed as additional Director in BM held on 10/10/22 and he was regularized general meeting	NA	NA	Mr. Kamal Kumar was appointed as additional Director in BM held on 10/10/22 and his	Nil	Mr. Kamal Kumar was appointed as an Additional Director in Board Meeting held on 10.10.2022 and his appointment	The Listed entity made the compliance belatedly-	The Listed entity made the compliance belatedly-	NA	NA



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	is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.		held on 04/03/2023			appointment was regularized period, the confirmed by members through postal ballot on 4 th March, 2023		t was regularized beyond the prescribed period, the confirmed by the members through postal ballot on 4 th March, 2023				
3	In pursuance of SEBI (LODR) Regulation, 2015.	Regulation 23(9), listed entity shall make disclosure of Related Party Transactions every Six months within 15 days from the date of publication of Financial results	Disclosure of RPT for half year ended on 30/09/2022 was filed on 01/12/2022 but the same was required to be filed within 15 days of publication of financial results 13.11.2022 upto 28.11.2022	NA	NA	The disclosure of Related Party Transactions for half year ended on 30.09.2022 was belated filed.	Nil	The disclosure of related party transaction for the half year ended on 30.09.2022 was belated filed.	The Listed entity made the compliance belatedly-	The Listed entity made the compliance belatedly.	NA	NA

(d) We hereby report that during the review period the compliance status of the listed entity is appended as below: -

S.no.	Particulars	Compliance Status (Yes/No)	Observations/re marks by PCS
1	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	NA
2	<u>Adoption and timely updation of the Policies:</u> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI	Yes	Not Any



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3	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none">• The Listed entity is maintaining a functional website• Timely dissemination of the documents/ information under a separate section on the website• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website	Yes	Not Any
4	<u>Disqualification of Director:</u> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p>	Yes	Not Any
5	<u>To examine details related to Subsidiaries of listed entities:</u> <p>(a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	NA	There is no subsidiary of the listed entity
6	<u>Preservation of Documents:</u> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	Not Any
7	<u>Performance Evaluation</u> <p>The Listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations</p>	Yes	Not Any
8	<u>Related Party Transactions:</u> <p>(a) The Listed entity has obtained prior approval of Audit Committee for all Related Party Transactions (b) In case no prior approval obtained , the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee</p>	Yes	Not Any
9	<u>Disclosure of events or information:</u> <p>The Listed entity has provided all the required disclosure(s) under Regulation 30 with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	Not Any
10	<u>Prohibition of Insider Trading:</u> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	Yes	Not Any



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11	<u>Actions taken by SEBI or Stock Exchange(s) , if any:</u> No Actions taken against the listed entity / its promoters / Directors/subsidiaries either by SEBI or Stock Exchanges (including under the Standard operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder.	Yes	Notice for SOP fine was Standard operating procedure issued by BSE as on June 15, 2023, for non compliance of provisions for Reg. 33 of LODR, for the quarter ended 30-09-2017. However as stated above the Company made the payment of the SOP Penalty for delay of 1 day.
12	<u>Additional Non-compliances, if any:</u> No any additional Non-compliance observed for all SEBI Regulations/Circular/ guidance note, etc.	None	Not Any

Anuradha Malik
Practicing Company Secretary

Mem. No. ACS-60626

COP: 27205

Dated: 27th May, 2024

Place: Sonipat

UDIN: A060626F000452963