- Addressed to: [-]

S.no: _____
General Information Document No.: GID/RFL/SERIES I/2025-26 dated January 12, 2026

KEY INFORMATION DOCUMENT

REGENCY FINCORP LIMITED
A company incorporated under the Companies Act, 1956 and validly existing under the Companies Act, 2013
Date and Place of Incorporation: 29th March, 1993, Jalandhar
Registered Office: SCO 6, Upper Ground Floor, LA MER PR-7, Airport Road, Zirakpur, Mohali, Rajpura, Punjab, India, 140603
Telephone No.: 7717593645
Website: www.regencyfincorp.co.in, **Email:** secretarial.regency@gmail.com,

Key Information Document for the issue of Debentures on a private placement basis
DATED: [-], 2026

KEY INFORMATION DOCUMENT FOR ISSUE OF UP TO 25,000 (TWENTY FIVE THOUSAND) SENIOR, SECURED, RATED, LISTED, REDEEMABLE, TRANSFERABLE, NON-CONVERTIBLE DEBENTURES EACH HAVING A FACE VALUE OF RS. 10,000/- (RUPEES TEN THOUSAND ONLY) EACH AGGREGATING UP TO RS. 25,00,00,000/- (RUPEES TWENTY FIVE CRORES ONLY) WITH AN OPTION TO RETAIN ADDITIONAL SUBSCRIPTION / GREEN SHOE OPTION OF UP TO RS. 40,00,00,000/- (RUPEES FORTY CRORES ONLY) COLLECTIVELY AGGREGATING UP TO RS. 65,00,00,000/- (RUPEES SIXTY FIVE CRORES ONLY) (THE "DEBENTURES") ON A PRIVATE PLACEMENT BASIS (THE "ISSUE") BY REGENCY FINCORP LIMITED.

PART A:

I. BACKGROUND:

The Company has issued a general information document (hereinafter the "**General Information Document**") dated January 12, 2026, in accordance with the terms of the SEBI Debt Listing Regulations (*as defined below*) *inter alia* in relation to the issuance of non-convertible debentures by the Company, from time to time and setting out the relevant disclosure(s) thereto.

This key information document (hereinafter the "**Key Information Document**") is in relation to the Debentures to be issued by Regency Fincorp Limited (the "**Issuer**" or "**Company**") on a private placement basis and contains relevant information and disclosures required for the purpose of issuing of the Debentures. The issue of the Debentures described under this Key Information Document has been authorised by the Issuer through the resolution passed by the Board of Directors dated [October 05th , 2026 in accordance with the provisions of the Companies Act, 2013 and the Memorandum and Articles of Association of the Company. This Issue does not form part of non-equity Tier-II / regulatory capital mentioned under Chapter V of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 issued by SEBI read with the clarification provided by the Securities and Exchange Board of India in circular no. SEBI/HO/DDHS/DDHS- RACPOD1/P/CIR/2023/027 dated February 8, 2023 on "Clarification w.r.t. issuance and listing of perpetual debt instruments, perpetual non-cumulative preference shares and similar instruments under Chapter V of the SEBI (Issue and Listing of Non-convertible Securities) Regulations, 2021" and the Issuer hereby confirms that Chapter V of the SEBI (Issue and Listing of Non-convertible Securities) Regulations, 2021, is not applicable to the present Issue. Given that the present issuance of Debentures issued by the Company has Merchant Banker appointed by the Company, the face value of each Debenture being issued on private placement basis under this Issue is Rs. 10,000/- (Rupees Ten Thousand only).

This Key Information Document contains *inter alia* the details of offer and issuance of the Debentures in respect of which this Key Information Document is being issued, the financial information of the Issuer (if the information provided in the General Information Document is more than six months old), the material changes in the information provided in the General Information Document and any material developments since the issue of the General Information Document (which have not already been disclosed in the General Information Document). Accordingly, this Key Information Document sets out below the additional / updated / changed information/particulars, which additional / updated / changed information/particulars shall be read in conjunction with other information / particulars appearing in the General Information Document. All other particulars appearing in the General Information Document shall remain unchanged. In the case of any inconsistency between the terms of this Key Information Document and the General Information Document and/or the terms of this Key Information Document, the terms as set out in this Key Information Document shall prevail. The provisions contained in this Key Information Document shall be read together with the provisions contained in any of the other Transaction Documents and any other agreement entered into among the Company, the Guarantors, the Debenture Holders, and/or the Debenture Trustee. In case of any conflict between the provisions of Debenture Trust Deed and any

other Transaction Document, the provisions of the Debenture Trust Deed shall prevail and override the provisions of that Transaction Document and the said Transaction Document shall forthwith be amended to make it consistent with the terms of Debenture Trust Deed.

II. DISCLOSURES AS PER SEBI DEBT LISTING REGULATIONS:

Please see below certain disclosures as required under the terms of the SEBI Debt Listing Regulations (*as defined below*) to the extent that the same have not already been disclosed in the General Information Document:

S.NO	PARTICULARS	RELEVANT DISCLOSURE
1.	**A disclosure that a copy of the issue document has been delivered for filing to the Registrar of Companies as required under sub-section (4) of Section 26 of Companies Act, 2013 (18 of 2013).**	Not applicable as the present Issue is in relation to the private placement of Debentures.
2.	**Type of issue document**	This Key Information Document is being issued in relation to the private placement of Debentures.
3.	**The nature, number, price and amount of securities offered and issue size (base issue or green shoe), as may be applicable**	Issue of up to 25,000 (Twenty Five Thousand) senior, secured, rated, listed, redeemable, taxable, transferable non-convertible debentures each having a face value of Rs. 10,000/- (Rupees Ten Thousand only) each aggregating up to Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) with an option to retain additional subscription/ green shoe option of up to Rs. 40,00,00,000/- (Rupees Forty Crores only) collectively aggregating up to Rs. 65,00,00,000/- (Rupees Sixty Five Crores only) ("**Debentures**") on a private placement basis (the "**Issue**").
4.	**Issue Schedule**	Date of opening of the Issue: October 08, 2026; Date of closing of the Issue: October 08, 2026; Deemed Date of Allotment: October 09, 2026; and Date of earliest closing of the Issue (if any): N.A. The Issue shall be open for subscription during the banking hours on each day during the period covered by the issue schedule.
5.	**Credit Rating of the security / Issue (cross reference of press release to be provided) along with all the ratings obtained by the Issuer for that security / Issue.**	The Debentures proposed to be issued by the Issuer have been rated by Infomerics Valuation And Rating Limited ("**Rating Agency**") The Rating Agency has vide its letter dated September 17, 2026, and rating rationale and press release dated September 18, 2026 (which press release can be accessed at: www.regencyfincorp.co.in), assigned a rating of "BBB" pronounced as "Triple B" with a 'Stable' outlook in respect of the Debentures. The above rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. The ratings may be subject to revision or withdrawal at any time by the rating agency and should be evaluated independently of any other ratings. Please refer to **Annexure III** (*Rating Rationale and Rating Letter*) of this Key Information Document for the above-mentioned dated letter and latest rating rationale from the Rating Agency assigning the credit rating abovementioned and the press release by the Rating Agency in this respect.
6.	**The name(s) of stock exchanges where the securities are proposed to be listed**	The Debentures are proposed to be listed on the wholesale debt market of the BSE Limited ("**BSE**").
7.	**The details of eligible investors**	The following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of the Debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them by submitting all the relevant documents along with the Application Form ("**Eligible Investors**"): (a) Qualified Institutional Buyers ("**QIBs**") means the following entities:

		(i) A mutual fund, venture capital fund, Alternative Investment Fund and Foreign Venture Capital Investor registered with SEBI; (ii) Foreign portfolio investor other than individuals, corporate bodies and family offices; (iii) a Public Financial Institution; (iv) a Scheduled Commercial Bank; (v) a multilateral and bi-lateral development financial institution; (vi) a State Industrial Development Corporation; (vii) An insurance company registered with Insurance Regulatory and Development Authority of India; (viii) A Provident Fund with minimum corpus of Rs.25 Crores (ix) A Pension Fund with minimum corpus of Rs.25 Crores (x) National Investment Fund set up by resolution No: F.No.2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India; (xi) An insurance fund set up and managed by Army, Navy / Air force of the Union of India; (xii) Insurance funds set up and managed by the Department of Posts, India; and (xiii) Systemically important non- banking financial companies. (b) Any non-QIB including, *inter alia*, resident individual investors, Hindu Undivided Families (excluding minors and non-resident Indians (NRIs)), Partnership Firms and Limited Liability partnership firms, Trusts (including public charitable trusts), association of Persons, societies registered under the Applicable Law in India, companies, bodies corporate etc. who/which has been authorized by the Issuer, to participate in a particular issue on the EBP Platform. (c) Any other Person eligible to invest in the Debentures subject the relevant prevalent guidelines and as permitted under Applicable Laws. All potential investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of Debentures. Note: Participation by potential investors in the Issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of Persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them.
8.	**Coupon / dividend rate, coupon / dividend payment frequency, redemption date, redemption amount and details of debenture trustee**	In respect of the Coupon Rate, the Coupon Payment Frequency, the Redemption Date and Redemption Amount in respect of the Debentures, please refer to Section 2.1 (*Issue Details*) of this Key Information Document. The details of Debenture Trustee are set out below in paragraph III (*Details of the following parties in relation to the Issue*) of Part A of this Key Information Document.
9.	**Inclusion of a compliance clause in relation to electronic book mechanism and details pertaining to uploading the disclosure**	This Issue, offer and subscription to the Debentures shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI and BSE under the EBP Guidelines (as defined

<table>
<tr><td></td><td>document on the Electronic Book Provider Platform</td><td>below) by placing bids on the EBP Platform during the period of the Issue. The Eligible Investors should also refer to the operational guidelines of the EBP in this respect. The disclosures required pursuant to the EBP Guidelines (as defined below) are set out hereinbelow:

<table>
<tr><td>Details of size of the Issue including green shoe option, if any</td><td>Issue of up to 25,000 (Twenty Five Thousand) senior, secured, rated, listed, redeemable, taxable, transferable non-convertible debentures each having a face value of Rs. 10,000/- (Rupees Ten Thousand only) each aggregating up to Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) with an option to retain additional subscription/ green shoe option of up to Rs. 40,00,00,000/- (Rupees Forty Crores only) collectively aggregating up to Rs. 65,00,00,000/- (Rupees Sixty Five Crores only) on a private placement basis.</td></tr>
<tr><td>Interest rate parameter</td><td>Fixed coupon</td></tr>
<tr><td>Bid opening and closing date</td><td>Bid opening date: October 08, 2026; and
Bid closing date: October 08, 2026</td></tr>
<tr><td>Minimum Bid lot</td><td>1000 (One Thousand) Debentures and thereafter in multiples of 1 debenture</td></tr>
<tr><td>Manner of bidding in the Issue</td><td>Closed Bidding</td></tr>
<tr><td>Manner of allotment in the Issue</td><td>The allotment of Debentures will be done on Uniform Yield basis in accordance with EBP Guidelines.</td></tr>
<tr><td>Manner of settlement in the Issue</td><td>Pay-in of funds through ICCL and the account details are given in Section 7.9 (Issue Procedure) of this Key Information Document.</td></tr>
<tr><td>Settlement cycle</td><td>T+1; where T refers to the date of bidding/ issue day</td></tr>
</table>

Please also refer to Section 7.9 (Issue Procedure) of this Key Information Document for the detailed process in respect of the subscription of an Issue.</td></tr>
<tr><td>10.</td><td></td><td></td></tr>
</table>

III. DETAILS OF THE FOLLOWING PARTIES IN RELATION TO THE ISSUE:

DETAILS OF DEBENTURE TRUSTEE FOR THE ISSUE	DETAILS OF CREDIT RATING AGENCY FOR THE ISSUE	DETAILS OF REGISTRAR TO THE ISSUE
Catalyst Trusteeship Limited **Registered Office**: GDA House, First Floor, Plot No. 85 S. No. 94 & 95, Bhusari	**Infomerics Valuation and Rating Limited** **Registered Address:** Flat No. 108, First Floor, Golf Apartments, Sujan Singh Park,	**Mas Services Limited** **Registered Address**: T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New

Colony (Right), Kothrud, Pune, Maharashtra - 411038, India **Tel**: +91 (022) 4922 0555 **Email**: Compliancectl-Mumbai@ctltrustee.com **Contact Person**: Mr. Umesh Salvi Managing Director	Maharishi Raman-na Marg, New Delhi – 110003, India **Tel No.:** (022) 62396023 **Email**: amey.joshi@infomerics.com **Website:** www.infomerics.com **Contact Person**: Mr. Amey Joshi, Director – Ratings	Delhi - 110020 **Tel**: 011-26387281-83 **Tel No**.: 9811742828 **Email**: sm@masserv.com **Website**: www.masserv.com **Contact Person**: Mr. Sharwan Mangla, General Manager
DETAILS OF MERCHANT BANKER FOR THE ISSUE	**DETAILS OF LEGAL COUNSELS FOR THE ISSUE**	**DETAILS OF STATUTORY AUDITORS**
CREDORA PARTNERS PRIVATE LIMITED **Address**: 6th Floor, B Wing GSC Tower, Sector 30 Delhi-Jaipur Expressway Gurugram - 122001 **Email**: prashant.singh@credorapartners.com **Website**: https://credorapartners.com **Contact Person**: Mr. Prashant Pratap Singh **Tel No**.: 01244293471	**Wadia Ghandy & Co**. Advocates, Solicitors & Notary N.M Wadia Buildings, 123, Mahatma Gandhi Road, Mumbai – 400 001	**M/S KNSG & CO LLP** **Registered Address**: 193-194, 2nd Floo Pocket-4, Sector-25, Rohini, Delhi 11008 **Branch Office Address**: MCB-Z-1/07030, Adj. R.O. Opp. Qila Gate, Bathinda, Punjab 151001 **Tel No**.: 7888655131 **Fax No**.: - NA **Contact Person**: CA Sourav Garg **Tel No**.: 7888655131 **Email**: souravgarg2@gmail.com **Website**: https://knsg.in/ **Peer Review Certificate** Number: 015946

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SECTION 1: DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates or requires, the following terms shall have the meanings assigned below in this Key Information Document. Capitalised terms used but not defined herein shall have the meaning assigned to such term in the General Information Document.

Term	Description
Act / the Companies Act	shall mean the Companies Act, 2013, along with the rules and regulations made thereunder and the notifications, circulars and orders issued in relation thereto, as amended, modified or supplemented from time to time.
Affiliate	includes any body corporate, partnership, association, foundation, other entity (whether incorporated or not) or person, which through ownership or otherwise, directly or indirectly, is 'Controlled' by, under common 'Control' with, or in 'Control' of such person (wherein 'Control' shall have the meaning as ascribed to such term under sub-section (27) of Section 2 of the Act). Further in case of an individual, Affiliate shall include the Relative (as defined in the Act) of such individual.
Allot/Allotment/Allotted	shall mean, unless the context otherwise requires or implies the allotment of the Debentures pursuant to this Issue.
Applicant	shall mean the recipients of the Disclosure Documents and/or the Private Placement Offer cum Application Letter and the term "Applicant" shall be construed accordingly.
Applicable Law	shall mean all applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority and any modifications or re-enactments thereof.
Application Form	shall mean the form used by the recipient of the Disclosure Document(s) and/ or the Private Placement Offer cum Application Letter(s), to apply for subscription to the Debentures, which is in the form annexed to this Key Information Document and marked as **Annexure I** *(Format of Application Form)*.
Application Money	means the subscription amounts paid by the Applicant(s) at the time of submitting the Application Form.
Articles of Association	shall mean the Articles of Association of the Company, as amended from time to time.
Beneficial Owners	shall mean the Debenture Holder(s) of the Debentures in dematerialized form whose name is recorded as such with the Depository(ies).
Board / Board of Directors	shall mean the Board of Directors of the Company, or a committee constituted thereof.
Business Day	shall mean any day of the week (excluding Sundays or Saturdays or any day which is a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881)) on which the money markets are functioning in Mumbai and "**Business Days**" shall be construed accordingly.
Cash Collateral 1	shall have the meaning assigned to such term in Section 2.1 (*Issue Details*) of this Key Information Document.
Cash Collateral 2	shall have the meaning assigned to such term in Section 2.1 (*Issue Details*) of this Key Information Document.
CDSL	shall mean Central Depository Services (India) Limited.
CERSAI	shall mean the Central Registry of Securitisation Asset Reconstruction and Security Interest.
Company / Issuer	shall mean Regency Fincorp Limited, a company incorporated under the Companies Act, 1956, and validly existing under the Companies Act, 2013, and having its registered office at: SCO 6, Upper Ground Floor, LA MER PR-7, Airport Road, Zirakpur, Mohali, Rajpura, Punjab, India, 140603.
Crore	shall mean 10 (Ten) Million
Debentures / NCDs	shall mean up to 25,000 (Twenty Five Thousand) senior, secured, rated, listed, redeemable, taxable, transferable non-convertible debentures each having a face value of Rs. 10,000/- (Rupees Ten Thousand only) each aggregating up to Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) with an option to retain additional subscription/ green shoe option of up to Rs. 40,00,00,000/- (Rupees Forty Crores only) collectively aggregating up to Rs. 65,00,00,000/- (Rupees Sixty Five Crores

Term	Description
	only) on a private placement basis.
Debenture Holder(s) / Investors / NCD Holder(s)	shall initially mean, the Persons who have subscribed the Debentures and thereafter shall mean and include any Person to whom the Debentures are transferred to, each who fulfils the following requirements: (a) Persons who are registered as such as the Beneficial Owners; and (b) Persons who are registered as debenture holder(s) in the Register of Debenture Holder(s) (and shall include registered transferees of the Debentures from time to time with the Company and the Depository). In the event of any inconsistency between sub paragraph (a) and (b) above, sub paragraph (a) shall prevail.
Debenture Trustee	shall mean Catalyst Trusteeship Limited, a company incorporated under the Companies Act, 1956, and validly existing under the Companies Act, 2013 (1 of 2013) having corporate identity number: U74999PN1997PLC110262 and having its registered office at: GDA House, First Floor, Plot No. 85 S. No. 94 & 95, Bhusari Colony (Right), Kothrud, Pune, Maharashtra - 411038, India and acting for the purposes of these presents through its branch office at: Unit No: 910-911, 9th Floor Kailash Building 26, Kasturba Gandhi Marg, New Delhi, 110001.
Debenture Trustee Agreement	shall mean the debenture trustee agreement executed / to be executed by and between the Debenture Trustee and the Company for the purposes of appointment of the Debenture Trustee to act as debenture trustee in connection with the issuance of the Debentures.
Debenture Trust Deed	shall mean the debenture trust deed executed / to be executed by and between the Debenture Trustee and the Company *inter alia* recording the terms and conditions upon which the Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Issuer.
Deed of Hypothecation	shall mean the unattested deed of hypothecation to be executed by the Company in favour of the Debenture Trustee, on or prior to the Deemed Date of Allotment, to evidence creation of a first ranking exclusive and continuing charge by the Company in favour of the Debenture Trustee for the benefit of the Debenture Holder(s) over the Hypothecated Assets, both present and future.
Deemed Date of Allotment	shall mean the date on which the Debentures are deemed to have been allotted to the Debenture Holder(s), being October 09, 2026.
Demat	refers to dematerialized securities which are securities that are in electronic form, and not in physical form, with the entries noted by the Depository.
Depository(ies)	shall mean the depository(ies) with whom the Company has made arrangements for dematerialising the Debentures, being CDSL and NSDL respectively.
Depositories Act	shall mean the Depositories Act, 1996, as amended from time to time.
Depository Participant/DP	shall mean a depository participant as defined under the Depositories Act.
Designated Agent	shall mean the agent appointed for the purposes of acting for and on behalf of all Debenture Holders in connection with the transaction contemplated under the Transaction Documents and shall mean LC Capital India Private Limited or any other entity appointed by the Debenture Trustee and/or Majority Debenture Holders.
Disclosure Document(s)	shall mean collectively: (i) the General Information Document; and (ii) this Key Information Document issued by the Company in relation to the Issue.
DP-ID	shall mean the Depository Participant Identification Number
Due Date	shall mean any date on which the Debenture Holder(s) are entitled to any Payments in relation to the Debentures, whether for Coupon or for redemption on maturity or upon acceleration or otherwise.
EBP Guidelines	shall mean the guidelines issued by SEBI with respect to electronic book mechanism including under the terms of the SEBI circular dated October 15, 2025 (bearing reference number: SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137), and as may be further updated, amended, modified or replaced from time to time and the operational guidelines issued by the relevant Electronic Book Provider, as may be amended, clarified or updated from time to time.
Electronic Book Provider / EBP	shall have the meaning assigned to such term under the EBP Guidelines.
EFT	shall mean Electronic Fund Transfer.

Term	Description
ECS	shall mean the Electronic Clearing System.
Eligible Investors	shall have the meaning assigned to such term in S.no. 7 of paragraph II (*Disclosures as per SEBI Debt Listing Regulations*) of Part A above.
Eligibility Criteria	shall have the meaning assigned to such term in Section 2.1 (*Issue Details*) of this Key Information Document.
FPI	shall mean a Foreign Portfolio Investor as defined under the Securities and Exchange Board of India (Foreign Portfolio Investor) Regulations, 2019 and registered with the SEBI under applicable laws in India.
Final Settlement Date	shall mean the date on which the entire Outstanding Amounts of the Company in relation to the Debentures including the principal amounts in respect of the Debentures, the Coupon accrued thereon, the Default Interest (if any), additional interest, costs, fees, charges, etc. and all obligations of the Company under the Transaction Documents have been irrevocably and unconditionally discharged in full, to the satisfaction of the Debenture Trustee as notified by the Debenture Trustee in writing.
Financial Indebtedness	shall mean any indebtedness for or in respect of: (a) monies borrowed; (b) any amount availed of by acceptance of any credit facility; (c) any amount raised pursuant to the issuance of any notes, bonds, debentures, loan stock or any other similar securities or instruments; (d) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with generally accepted principles of accounting in India, be treated as a finance or capital lease; (e) receivables sold or discounted (other than any receivables sold in the ordinary course of business or to the extent that they are sold on a non-recourse basis); (f) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing; (g) any derivative transaction entered into in connection with protection against or benefit from fluctuation in price (and, when calculating the value of any derivative transaction, only the marked to market value shall be taken into account); (h) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution; (i) the amount of any liability under an advance or deferred purchase agreement if one of the primary reasons behind the entry into such agreement is to raise finance; (j) any put option, guarantees, keep fit letter(s), letter of comfort, etc. by whatever name called, which gives or may give rise to any financial obligation(s); (k) any preference shares (excluding any compulsorily convertible preference shares); (l) (without double counting) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (k) above. (m) Notwithstanding the items in paragraphs (a) to (l) above, all obligations of any person from time to time (whether present or future, actual or contingent, as principal or surety or otherwise) for the payment or repayment of money.
Financial Year/ FY	shall mean the financial year of the Company used for the purposes of accounting.
Force Majeure Event	means any event due to any cause beyond the reasonable control of a party, including but not limited to sabotage, fire, flood, explosion, acts of God, civil commotion, strikes or industrial action of any kind, riots, insurrection, war, acts of government, which impacts the Company's ability to pay the outstanding amounts under the Debentures.
Guarantee	shall mean the unconditional and irrevocable guarantee(s) to be executed by the Guarantor(s) in favour of Debenture Trustee (for the benefit of the Debenture Holders), for the purposes of securing the obligations of the Company in relation to the Debentures.
Guarantor(s)	means the Person(s) who have or who shall issue Guarantee in connection with the

Term	Description
	Debentures as per terms of the Transaction Documents and shall mean and include: (i) Mr. Gaurav Kumar, holding permanent account number BRJPK2015C, Aadhar No. 758754164167, Passport No. W1530466, son of Mr. Ravinder Kumar, residing at present at C-503, Mona Green Opposite Domino, VIP Road Zirakpur, Zirakpur, SAS Nagar (Mohali), Punjab-140603; (ii) Mr. Sarfaraz Mallick, holding permanent account number ASGPM2874E, Aadhar No. 417856756167, Passport No. X7331328, son of Mr. Abdul Mallick, residing at present at 101, Saryu Tower CHS LTD, Jangid Complex, Near Silver Park, Mira Road East, Thane, Maharashtra - 401107;
General Information Document	shall have the meaning assigned to such term in paragraph I (*Background*) of Part A of this Key Information Document.
Governmental Authority	shall mean the President of India, the Government of India, the Governor and the Government of any State in India, any Ministry or Department of the same, any municipal or local government authority, any authority or private body exercising powers conferred by Applicable Law and any court, tribunal or other judicial or quasi-judicial body and shall include, without limitation, a stock exchange and any regulatory body.
Hypothecated Assets	shall mean all the right, title, interest, benefit, claims and demands of the Issuer, in, to, or in respect of the identified loan receivables / book debts arising out of rupee loan facilities advanced / to be advanced by the Issuer to any Person and charged under the terms of this Issue, which Hypothecated Assets shall consist exclusively of 75% (Seventy Five Percent) secured MSME loan receivables and 25% (Twenty Five Percent) CashMySalary digital loan receivables, in each case satisfying the applicable Eligibility Criteria, and that no Joint Liability Group (JLG) loans or unsecured MSME loans are included in, or form part of, the Hypothecated Assets. For the avoidance of doubt, notwithstanding anything contained in the Transaction Documents, the Hypothecated Assets shall, under no circumstances, include, and the following assets shall be expressly excluded: (a) Joint Liability Group ("JLG") loans; and (b) MSME unsecured loans, in each case, whether presently owned, originated, acquired or hereafter originated or acquired by the Company.
IBC	shall mean the Insolvency and Bankruptcy Code, 2016, and the rules and regulations made thereunder which are in effect from time to time and shall include any other statutory amendment or re-enactment thereof.
ICCL	Indian Clearing Corporation Limited
IND AS	shall mean the Indian generally accepted accounting principles issued under the Companies (Indian Accounting Standards) Rules, 2015, as amended, together with any pronouncements issued under Applicable Law thereon from time to time and applied on a consistent basis by the Issuer.
ISIN	International Securities Identification Number.
Information Utility	shall mean the National E-Governance Services Limited or any other entity registered as an information utility under the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017.
Insolvency Related Event	means any of the following: (i) filing of an insolvency application by the appropriate regulator under the IBC or any analogous proceedings under any similar insolvency, winding up or liquidation laws; (ii) any resolution is passed either by the creditors or the shareholders of the Person or any other action is taken which may result in a voluntary or other insolvency process, winding up or liquidation of the Person; (iii) an order for insolvency process, liquidation or winding up of the Person is made by any competent court; (iv) the Person has taken or suffered to be taken any action for its reorganisation, liquidation or dissolution;

Term	Description
	(v) an insolvency resolution professional, a receiver, liquidator or any other equivalent professional has been appointed or allowed to be appointed of all or any part of the undertaking of the Person; (vi) any insolvency professional, any receiver / assignee or trustee or similar other officer is appointed by any court or any other competent authority in any insolvency, winding up, execution or distress proceedings against the Person.
Issue	shall mean the private placement of the Debentures.
Issue Closing Date	October 08, 2026
Issue Opening Date	October 08, 2026
Key Information Document	shall have the meaning assigned to such term in paragraph I (*Background*) of Part A of this Key Information Document.
Loans	shall mean collectively the rupee loan facilities advanced by the Company to the various Obligors on the terms and conditions set forth in the Loan Agreement(s), and "Loan" shall mean each such individual loan facility
Loan Agreement(s)	shall mean the loan agreement(s) as detailed in the Deed of Hypothecation, entered into between the Company and the respective Obligors setting out the terms and conditions for the loan facility availed of by the respective Obligors
Majority Debenture Holder(s)	shall mean Debenture Holder(s) holding an aggregate amount representing more than 50% (Fifty Percent) of the value of outstanding principal amount of the Debentures calculated from and amongst the Debenture Holders present and voting (or such other threshold required by Applicable Law in context of the relevant event)
Material Adverse Effect	means any event, circumstance, occurrence, change or condition that, in the reasonable opinion of the Majority Debenture Holders, has or is reasonably likely to have a material adverse effect on: (i) the business, operations, assets, liabilities (actual or contingent), financial condition, or prospects of the Company; (ii) the ability of the Company to perform any of its obligations under the Transaction Documents; (iii) the rights or remedies of the Debenture Holders under any of the Transaction Documents; (iv) the legality, validity, or enforceability of any of the Transaction Documents; or (v) the ability of the Company to disburse new loans, appoint third-party or internal collection agents, or otherwise carry out any material business activities, as restricted, suspended, or modified by direction from the RBI or any regulatory authority. For avoidance of doubt, a Material Adverse Effect shall be deemed to have occurred if any of the above results from a change occurring after the date hereof, as determined by the Majority Debenture Holders acting reasonably and in good faith.
Maturity Date	Shall have the meaning assigned to such term in Section 2.1 (*Issue Details*) of this Key Information Document.
Memorandum of Association	shall mean the memorandum of association of the Company, as amended from time to time.
Merchant Banker	shall mean Credora Partners Private Limited, a company incorporated under the provisions of the Companies Act, 2013, and having its registered office at 6th Floor, B Wing, GSC Tower, Sector 30, Delhi-Jaipur Expressway, Gurugram - 122001.
Minimum Security Cover	shall mean the aggregate value of all the Hypothecated Assets which is to be maintained by the Company, on and from the Deemed Date of Allotment till the Final Settlement Date, i.e. the ratio of: (a) the principal outstanding under the Hypothecated Assets (comprising Loans), and (b) the outstanding Secured Obligations, should be equivalent to at least 1.25x (One Decimal Point Two Five) times, in respect of the Hypothecated Assets of which atleast 75% (Seventy Five Percent) comprise of secured MSME loan receivables and at least 25% (Twenty Five Percent) shall comprise of CashMySalary digital loan receivables.
N.A.	shall mean Not Applicable.
NBFC	shall mean a non-banking financial company.

Term	Description
NBFC Directions	shall mean the guidelines issued by the RBI to NBFCs, under the terms of the Master Directions dated November 28, 2025, bearing reference no. DOR.FIN.REC.No.258/03.10.119/2025-26 on Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025, and other directions mentioned in the aforesaid master direction, as updated from time to time.
NEFT	shall mean National Electronic Fund Transfer Service.
NSDL	shall mean National Securities Depository Limited.
Obligor(s)	shall have the meaning assigned to the term in the Deed of Hypothecation.
Outstanding Amounts	shall mean, at any date, the outstanding principal amounts together with any Coupon / interest, additional interest, costs, fees, charges, and other amounts payable by the Issuer in respect of the Debentures.
PAN	shall mean the Permanent Account Number
Person	shall include an individual, natural person, corporation, partnership, joint venture, incorporated or unincorporated body or association, company, Governmental Authority and in case of a company and a body corporate shall include their respective successors and assigns and in case of any individual his/her respective legal representative, administrators, executors and heirs and in case of trust shall include the trustee(s) for the time being and from time to time and the term 'persons' shall be construed accordingly.
Private Placement Offer cum Application Letter	shall mean the private placement offer cum application letter prepared in compliance with Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and as annexed in Section 6 SECTION 6:of this Key Information Document.
Promoter(s)	means: (i) Mr. Gaurav Kumar, holding permanent account number BRJPK2015C, Aadhar No. 758754164167, Passport No. W1530466, son of Mr. Ravinder Kumar, residing at present at C-503, Mona Green Opposite Domino, VIP Road Zirakpur, Zirakpur, SAS Nagar (Mohali), Punjab-140603; and (ii) Ms. Neha Abrol, holding permanent account number AFBPA6503Q, Aadhar No. 404778759791, Passport No. C2107827, wife of Mr. Gaurav Kumar, residing at present at C-503, Mona Green Opposite Domino, VIP Road Zirakpur, Zirakpur, SAS Nagar (Mohali), Punjab-140603;
Promoter Group	shall mean (i) the Promoters; and (ii) any entity in which the Promoters are the ultimate beneficial owners (as per the Act and other Applicable Law);
Rating Agency	shall have the meaning assigned to such term in paragraph III (*Details of the following parties in relation to the Issue)* of Part A above.
RBI	shall mean the Reserve Bank of India.
Receivables	shall have the meaning assigned to it in the Deed of Hypothecation.
Record Date	shall mean the date which will be used for determining the Debenture Holders who shall be entitled to receive the amounts due on any Due Date, which shall be the date falling 15 (Fifteen) days prior to any Due Date.
Recovery Expense Fund	shall mean fund contributed by the Company towards creation of a recovery expense fund as required to be created in accordance with Regulation 11 of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and the provisions of the SEBI operational circular dated August 13, 2025 (bearing reference no SEBI/HO/DDHS-PoD-1/P/CIR/2025/117), each as amended from time to time.
Register of Beneficial Owners	means the register of beneficial owners of the Debentures maintained in the records of the Depositories.
Register of Debenture Holders	shall mean the register maintained by the Company in accordance with Section 88 of the Companies Act.
Related Party	shall have the meaning assigned to the term in Section 2(76) of the Act.
R&T Agent	shall mean the Registrar and Transfer Agent to the Issue, in this case being Mas Services Limited, a company incorporated under the provisions of the Companies

Term	Description
	Act, 1956 and validly existing under the Companies Act, 2013, and having its registered office at: T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi - 110020;
ROC	shall mean the Registrar of Companies
Rs. / INR	shall mean the Indian National Rupee.
RTGS	shall mean the Real Time Gross Settlement
SEBI	shall mean the Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992 (as amended from time to time).
SEBI Debt Listing Regulations	shall mean the applicable regulations issued by the Securities and Exchange Board of India from time to time in respect of issuance and listing of non-convertible securities including the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 issued by SEBI and as amended, updated, modified from time to time, read with the Master Circular for issue and listing of non-convertible securities, securitised debt instruments, security receipts, municipal debt securities and commercial paper dated October 15, 2025 issued by SEBI (bearing reference number: SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137), each as may be further updated, amended, modified or replaced from time to time.
Secured Obligations	shall mean all obligations at any time due, owing or incurred by the Company to the Debenture Trustee and the Debenture Holder(s) in respect of the Debentures and shall include the obligation to redeem the Debentures in terms thereof together with the outstanding principal amount, the Coupon accrued thereon, Default Interest, if any, accrued thereon, any outstanding remuneration of the Debenture Trustee and all fees, costs, charges, enforcement expenses and expenses payable to the Debenture Trustee and other monies payable by the Company in respect of the Debentures under the Transaction Documents, to the satisfaction of the Debenture Trustee as notified by the Debenture Trustee in writing.
Security	shall mean the security for the Debentures being an exclusive first ranking charge created by the Issuer by way of hypothecation over the Hypothecated Assets of the Issuer, as set out in detail in **Section 2.1** (*Issue Details*) hereto.
Tax or Taxes	shall mean any present or future tax, levy, duty, charge, fees, deductions, withholdings, surcharges, cess, turnover tax, transaction tax, stamp tax or other charge of a similar nature (including any penalty or interest payableon account of any failure to pay or delay in paying the same), now or hereafter imposed under Applicable Law or by any Governmental Authority and as maybe applicable in relation to the payment obligations of the Company under the Transaction Documents.
TDS	shall mean the Tax Deducted at Source.
Term Sheet	shall mean the term sheet executed by and between the Company and the Debenture Holder(s) *inter alia* recording the terms and conditions of the Debentures;
Transaction Documents	shall mean the documents executed in relation to the issue of the Debentures and the creation of the Security and shall include the Term Sheet, the Disclosure Documents including the Private Placement Offer cum Application Letter, the Trustee Agreement, the Deed of Hypothecation, the Guarantee, the Debenture Trust Deed, each tripartite agreement between the Company, the registrar and transfer agent and any Depository, consent letter provided by the Debenture Trustee in respect of this Issue, rating letter, rating rationale and detailed press release issued by the Rating Agency in respect of the Debentures, certificate issued by the Merchant Banker in respect of the Issue, board resolution authorising the issuance of Debentures under Section 179 of the Act, the applicable shareholders resolution under the Act and Rule 14(2) and other applicable provisions of Companies (Prospectus and Allotment of Securities) Rules, 2014 and any other document that may be designated by the Debenture Trustee and the Company as a Transaction Document; and
WDM	shall mean the wholesale debt market.
Wilful Defaulter	means an issuer who is categorized as a wilful defaulter by any Bank or financial institution or consortium thereof, in accordance with the guidelines on wilful

Term	Description
	defaulters issued by the Reserve Bank of India and includes an issuer whose director or promoter is categorized as such.

SECTION 2: DETAILS OF THE OFFER OF NON-CONVERTIBLE SECURITIES IN RESPECT OF WHICH THIS KEY INFORMATION DOCUMENT IS BEING ISSUED

2.1 Issue Details

Security Name (*Name of the non-convertible securities which includes Coupon / dividend, Issuer Name and maturity year*)	12% Regency April 2028
Issuer	Regency Fincorp Limited
Tranche and Series	Series I Tranche XIV
Type of Instrument	Non-Convertible Debentures
Nature of Instrument (Secured or Unsecured)	senior, secured, rated, listed, redeemable, taxable, transferable, non-convertible debentures
Seniority (Senior or subordinated)	Senior
Mode of Issue	Private placement
Eligible Investors	The following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of the Debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them by submitting all the relevant documents along with the Application Form ("**Eligible Investors**"): (a) Qualified Institutional Buyers ("**QIBs**") means the following entities: (i) A mutual fund, venture capital fund, Alternative Investment Fund and Foreign Venture Capital Investor registered with SEBI; (ii) Foreign portfolio investor other than individuals, corporate bodies and family offices; (iii) a Public Financial Institution; (iv) a Scheduled Commercial Bank; (v) a multilateral and bi-lateral development financial institution; (vi) a State Industrial Development Corporation; (vii) An insurance company registered with Insurance Regulatory and Development Authority of India; (viii) A Provident Fund with minimum corpus of Rs.25 Crores (ix) A Pension Fund with minimum corpus of Rs.25 Crores (x) National Investment Fund set up by resolution No: F.No.2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India; (xi) An insurance fund set up and managed by Army, Navy / Air force of the Union of India; (xii) Insurance funds set up and managed by the Department of Posts, India; and (xiii) Systemically important non- banking financial companies. (b) Any non-QIB including, *inter alia*, resident individual investors, Hindu Undivided Families (excluding minors and non-resident Indians (NRIs)), Partnership Firms and Limited Liability partnership firms, Trusts (including public charitable trusts), association of Persons, societies registered under the Applicable Law in India, companies, bodies corporate etc. who/which has been authorized by the Issuer, to participate in a particular issue on the EBP Platform. (c) Any other Person eligible to invest in the Debentures subject the relevant prevalent guidelines and as permitted under Applicable Laws.

	All potential investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of Debentures. Note: Participation by potential investors in the Issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of Persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them.
Details of Anchor Investor	Nil
Listing (name of stock exchange(s) where it will be listed and timeline for listing)	The Debentures are to be listed on the WDM segment of the BSE within a maximum period of 3 (Three) working days from the date of closure of Issue. In the event of the Issuer's failure to do so, to the extent that any Debenture Holders are Foreign Institutional Investors or sub-accounts of Foreign Institutional Investors or Foreign Portfolio Investors or Qualified Foreign Investors, the Issuer shall immediately redeem any and all Debentures which are held by such Foreign Institutional Investors Investor(s) or such sub-account(s) of Foreign Institutional Investor(s) or Foreign Portfolio Investors or Qualified Foreign Investors. In accordance with the SEBI Debt Listing Regulations, in case of a delay by the Company in listing the Debentures beyond 3 (Three) working days of the date of closure of Issue, the Company shall make payment to the Debenture Holders of 1% (One Percent) per annum over the Coupon Rate from the expiry of 3 (Three) working days from the closure of the Issue till the listing of such Debentures.
Rating of the Instrument	"BBB" (pronounced as 'Triple B' with 'Stable' outlook) The Issuer/Investor(s) reserves the right to obtain an additional credit rating from any SEBI registered credit rating agency for full or part of the Issue size, as it may deem fit, which shall be at least equivalent to the prevailing credit rating to the issue.
Issue Size	Up to Rs. 65,00,00,000/- (Rupees Sixty Five Crores only).
Minimum subscription	1000 Debentures and thereafter in multiples of 1 debenture
Option to retain oversubscription	N.A.
Objects of the Issue / Purpose for which there is requirement of funds/	The issue proceeds will be utilized towards onward lending purposes of the Company. The Company undertakes that no part of the monies received from the subscription of the Debentures shall be utilized by the Company directly or indirectly towards (A) investment in capital markets; or (B) any speculative business or activity; or (C) refinancing of existing loans or Financial Indebtedness of the Company; or (D) investment in the real estate sector including the acquisition of land, and/or any other real estate business. The expression "real estate business" shall have the meaning assigned to it under the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019; or (E) any purpose, that is not eligible for the providing of financing by banks to non-banking financial companies for bank finance to non-banking financial companies, or, which results in a breach of the RBI's master circular no. DOR.CRE.REC.No.05/21.04.172/2025-26 dated April 1, 2025 on "Bank Finance to Non-Banking Financial Companies (NBFCs)" or (F) in contravention of any Applicable Law including but not limited to the NBFC

	Directions (as defined below) and the guidelines, rules or regulations of the RBI as applicable to non-banking financial companies.
In case the issuer is an NBFC and the objects of the issue entail loan to any entity who is a 'group company', then the requisite disclosures shall be provided.	Not applicable.
Details of the utilization of the Proceeds	The issue proceeds will be utilized towards onward lending purposes of the Company. The Company undertakes that no part of the monies received from the subscription of the Debentures shall be utilized by the Company directly or indirectly towards (A) investments in capital markets; or (B) any speculative business or activity; or (C) refinancing of existing loans or Financial Indebtedness of the Company; or (D) investment in the real estate sector including the acquisition of land, and/or any other real estate business. The expression "real estate business" shall have the meaning assigned to it under the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019; or (E) any purpose, that is not eligible for the providing of financing by banks to non-banking financial companies for bank finance to non-banking financial companies, or, which results in a breach of the RBI's master circular no. DOR.CRE.REC.No.05/21.04.172/2025-26 dated April 1, 2025 on "Bank Finance to Non-Banking Financial Companies (NBFCs)" or (F) in contravention of any Applicable Law including but not limited to the NBFC Directions (as defined below) and the guidelines, rules or regulations of the RBI as applicable to non-banking financial companies.
Coupon Rate	12.00% (Twelve Decimal Point Zero Zero Percent) per annum, payable monthly from the Deemed Date of Allotment until the Final Settlement Date.
Step Up / Step Down Coupon Rate	(i) In the event, rating of the Debentures is downgraded from the current rating of BBB ("**Rating**") and/or the credit rating of the Company is downgraded from the current rating of BBB (by any credit rating agency including without limitation, by the Rating Agency) at any point in time during the tenor of the Debentures ("**Company Rating**"), the applicable Coupon Rate shall increase by 0.5% (Zero Point Five Percent) per annum for each notch downgrade over and above the then existing Coupon Rate ("**Step Up Rate**"). It is clarified that the Step Up Rate shall be applicable from the date of such rating downgrade ("**Step Up**"). (ii) Following the Step Up until the rating of the Debentures and/or Company is restored to the Rating and/or the Company Rating (as the case may be), if the rating of the Debentures and/or the Company is upgraded, the prevailing Step Up Rate shall be decreased by 0.5% (Zero Decimal Point Five Percent) for each upgrade of 1 (One) notch from the rating of the Debentures and/or the Company (until the rating of the Debentures and/or the Company is restored to the Rating and/or the Company Rating (as the case may be)) and such decreased rate of interest shall be applicable from the date of such upgrade. PROVIDED THAT the decreased rate of interest in accordance with this provision cannot, in any case, be lower than the Coupon Rate. (iii) It is clarified that, if following the Step Up, the rating of the Debentures and/or the Company is restored to the Rating and/or the Company Rating (as the case may be), then the interest shall be payable at the Coupon Rate, from the date that the relevant rating is restored. (iv) In case the Company has obtained rating in relation to the Debentures

	or in relation to the Company, from more than one rating agency, the lowest rating issued by the rating agency in relation to the Debentures and/or the Company shall be considered for the purpose of Step-Up Rate.
Cash Collateral upon Rating Downgrade	(i) In the event, rating of the Debentures is downgraded from the current Rating and/or the credit rating of the Company is downgraded from the current Company Rating, at any point in time during the tenor of the Debentures, the Company shall, no later than 15 (Fifteen) calendar days from the date of occurrence of such rating downgrade, deposit with a scheduled commercial bank mutually decided by the Debenture Trustee and the Company, an amount equivalent to 10% (Ten Percent) of the outstanding principal amount of Debentures, for each notch downgrade, as the case may be ("**Cash Collateral 2**"). The Cash Collateral 2 shall be deposited in an account designated for such purpose and shall be lien marked in favour of the Debenture Trustee (acting for the benefit of the Debenture Holders). (ii) Following any rating downgrade resulting in the creation of Cash Collateral 2 pursuant to this Clause until the rating of the Debentures and/or Company is restored to the Rating and/or the Company Rating (as the case may be), if the rating of the Debentures and/or the Company is upgraded, 15% (Fifteen Percent) of the Cash Collateral 2 deposited pursuant to such rating downgrade shall be released for each upgrade of 1 (One) notch from the rating of the Debentures and/or the Company (until the rating of the Debentures and/or the Company is restored to the Rating and/or the Company Rating (as the case may be)). (iii) It is clarified that, if following the deposit of Cash Collateral 2, the rating of the Debentures and/or the Company is restored to the Rating and/or the Company Rating (as the case may be), then the entire Cash Collateral 2 then prevailing shall be released from the date that the relevant rating is restored. (iv) In case the Company has obtained a rating in relation to the Debentures and/or the Company from more than one rating agency, the lowest rating issued by any such rating agency in relation to the Debentures and/or the Company, as applicable, shall be considered for the purposes of this Clause.
Coupon Payment Frequency	Monthly
Coupon Payment Date(s) **(cumulative / non-cumulative, in case of dividend)**	The Coupon shall be payable on monthly basis, on and from the Deemed Date of Allotment until the Final Settlement Date (subject to adjustments on account of day count convention in accordance with the SEBI Debt Listing Regulations), as more particularly set out under **Annexure II** (*Illustration of Cash Flows*) of this Key Information Document.
Coupon Type (Fixed, floating or other structure)	Fixed Coupon rate.
Exercise Date/Coupon Reset Date	Not Applicable
Coupon Reset Process	Not Applicable
Day Count Basis	Actual / Actual
Interest on Application Money	At the Coupon Rate (subject to deduction of tax at source, as applicable) from the date of realization of cheque(s)/ demand draft(s)/ RTGS up to one day prior to the Deemed Date of Allotment. Where Pay-in Date and Deemed Date of Allotment are the same, no interest on Application Money is to be paid.
Default Interest Rate / Additional Interest	In the event of a payment default pursuant to **Section 2.5(a)** (*Non-Payment*)

	of this Key Information Document or any Event of Default pursuant to **Section 2.5** (*Events of Default*) of this Key Information Document occurs, the Company shall pay an additional coupon at the rate of 5% (Five Percent) per month over and above the applicable Coupon Rate on all the outstanding principal amount of Debentures, calculated from the date of the occurrence of such a payment default until such default is cured or the Debentures are fully redeemed pursuant to such default, as applicable. For avoidance of doubt, no cure period will be applicable for such a payment default in terms of the Debenture Trust Deed. However, if there is a payment delay on account of technical reasons such as incorrect beneficiary details or similar administrative issues and such delay is corrected within 3 (Three) Business Days with all scheduled payouts to Debenture Holders made in full, such a payment delay shall not be construed as a payment default and shall not attract the aforesaid 5% (Five Percent) additional coupon. In case of any breach in the performance of any of the covenants, including but not limited to the financial covenants and reporting covenants applicable to the Company or occurrence of any other Event of Default, the Company shall pay an additional coupon at the rate of 2% (Two Percent) per month over and above the applicable Coupon Rate on all the outstanding principal amount of Debentures calculated from the date of the occurrence of such a payment default until such default is cured or the Debentures are fully redeemed pursuant to such default, as applicable. In case of any delay in execution of the Guarantee and the Deed of Hypothecation, at least 1 (One) day prior to filing of the listing application with the BSE for listing of the Debentures, then the Company shall, at the option of the Debenture Holders, either (i) return the subscription amount with the agreed rate of interest or (ii) to pay additional coupon at the rate of 2% (Two percent) per month over and above the Coupon Rate on all the outstanding principal amount of Debentures from the date of closure of the Issue until such time the Deed of Hypothecation and / or Guarantee is executed and / or perfected). In addition to the above, in case the Company fails to execute the Debenture Trust Deed within above referred timelines, without prejudice to any liability arising on account of violation of the provisions of the Act and the SEBI Debt Listing Regulations, the Company shall also pay interest of at least 2% (Two percent) per annum or such other rate, as specified by the SEBI to the Debenture Holders, over and above the agreed Coupon Rate, till the execution of the Debenture Trust Deed. In the event the security over Hypothecated Assets (created by way of hypothecation in terms of Deed of Hypothecation, on or prior to Deemed Date of Allotment) is not perfected within the timelines prescribed, the Company shall pay an additional coupon at the rate of 2% (Two Percent) per month over and above the applicable Coupon Rate on all the outstanding amount of Debentures up to the date security is perfected; provided that the Debenture Holders may elect to call in an early redemption of Debentures if the security over Hypothecated Assets not perfected within the timelines prescribed i.e., on or prior to the expiry of 30 (Thirty) calendar days from the date of signing of Deed of Hypothecation. Unless specifically provided otherwise, the Default Interest payable by the Company in accordance with the Transaction Documents shall be in addition to and independent of any additional or penal interest payable by the Company in accordance with any other provision of the Transaction

	Documents.
Early Redemption	Subject to SEBI Debt Listing Regulations and other Applicable Law, the early redemption of Debentures may happen upon occurrence of any of the following events: (a) **Voluntary Early Redemption by Company**: The Company shall be entitled to redeem the Debentures in full, along with all amounts due thereunder, in case: (i) Rating Downgrade A. If, at any time during the tenure of the Debentures, the credit rating assigned to the Debentures by Rating Agency is downgraded to BBB- or below ("**Rating Downgrade Event**"), the Company shall have the option, but not the obligation, to voluntarily prepay and redeem, in whole the outstanding Debentures ("**Rating Downgrade Early Redemption Option**"). B. The Company may exercise such option by giving not less than 30 (thirty) days' prior written notice to the Debenture Trustee and the Debenture Holders, specifying the proposed date of early and the amount of Debentures proposed to be redeemed. (ii) Force Majeure Event Notwithstanding anything contained elsewhere in the Transaction Documents, upon the occurrence of a Force Majeure Event, the Company shall have the option, but not the obligation, to voluntarily prepay and redeem, in whole, the outstanding Debentures, at any time, by giving not less than 30 (thirty) days' prior written notice to the Debenture Trustee and the Debenture Holders. (iii) Additional terms of prepayment in case of Rating Downgrade or Force Majeure Event A. The Company shall promptly and in any event within the timelines prescribed under Applicable Law, intimate the stock exchange(s) on which the Debentures are listed of: I. the occurrence of the Rating Downgrade Event or of Force Majeure Event; and II. its decision to exercise the optional prepayment and redemption right under this Clause, including details of the proposed redemption date, amount to be redeemed and record date, if any. B. Such prepayment and redemption shall be made at: I. the outstanding principal amount of the Debentures so redeemed; II. accrued Coupon up to the date of redemption; III. any other amount accrued or payable up to the date of redemption.

	C. No prepayment premium or prepayment penalty shall be payable in case the redemption is taking place pursuant to occurrence of Rating Downgrade Event or Force Majure Event; D. The decision of the Company to exercise such optional redemption right pursuant to this Clause shall be final and binding and shall not constitute an Event of Default under the Transaction Documents. (iv) Illegality vis-à-vis Debenture Holders If at any time it becomes or will become unlawful or contrary to any Applicable Law or any regulation in any applicable jurisdiction for Debenture Holders ("**Incapacitated Debenture Holder**") to perform any of their obligations as contemplated by under the Debenture Trust Deed or to fund or maintain their participation in the Debentures: A. the Incapacitated Debenture Holder shall promptly notify the Debenture Trustee upon becoming aware of that event; B. upon the Debenture Trustee notifying the Company, the undisbursed participation of the Incapacitated Debenture Holder (if any) shall be immediately cancelled; and C. the Company shall be required to forthwith or within the timelines provided by the change in Applicable Law, mandatorily redeem / pay the Secured Obligations due to the Incapacitated Debenture Holders. **(b) Early Redemption at the option of Debenture Holders** (i) Perfection of Security over Hypothecated Assets The Debenture Holders may elect to call in an early redemption of Debentures if the security over Hypothecated Assets not perfected within the timelines prescribed i.e., on or prior to the expiry of 30 (Thirty) calendar days from the date of signing of Deed of Hypothecation. The Company shall, in such a case, be required to mandatorily redeem / pay the Secured Obligations forthwith. (ii) Financial Parameter Trigger Event Upon occurrence of any Financial Parameter Trigger Event, the Majority Debenture Holders may elect to call in an early redemption of Debentures held by such Majority Debenture Holders requesting. The Company shall, in such a case, be required to mandatorily redeem / pay the Secured Obligations forthwith. It is clarified that ability to call for early redemption due to occurrence of Financial Parameter Trigger Event shall be a right and entitlement of Debenture Holder(s) and not an obligation thereof.
Tenure	18 (Eighteen) months from the Deemed Date of Allotment.
Redemption Date / Maturity Date	April 09, 2028, being 18 (Eighteen) months from the Deemed Date of Allotment or such other date on which the final payment of the principal amount of the Debentures becomes due and payable as therein or herein provided, whether at such stated maturity date or Principal Payment Date(s),

	by declaration of acceleration, or otherwise (subject to adjustments for day count convention in accordance with the SEBI Debt Listing Regulations).
Principal Payment Date(s)	The principal amount of the Debentures shall be payable by the Company on the Principal Payment Date(s) (or earlier upon the occurrence of an Event of Default or otherwise), subject to adjustments on account of business day convention, in the manner set out in **Annexure II** *(Illustration of Cashflows)* of this Key Information Document.
Redemption Amount	shall mean with reference to each Debenture, the principal amount outstanding on the Debenture plus the accrued Coupon, any applicable Default Interest in respect of that Debenture, and all other costs, expenses and indemnified amounts payable by the Company in respect of that Debenture under the Transaction Documents payable on the Principal Payment Date(s) or earlier (upon the occurrence of an Event of Default or otherwise), as the case may be and any other Payments due and payable by the Company in relation to the Debentures.
Redemption Premium / Discount	Not applicable
Issue Price	Rs. 10,000/- (Rupees Ten Thousand only) per Debenture
Premium / Discount at which security is issued and the effective yield as a result of such discount	Not applicable
Put Option Date	N.A.
Put Option Price	N.A.
Call Option Date	N.A.
Call Option Price	N.A.
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	N.A.
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	N.A.
Face Value	Rs. 10,000/- (Rupees Ten Thousand only) per Debenture.
Minimum Application size and in multiples thereafter	The minimum application size for the Issue shall be 1000 Debentures
Issue Schedule / Issue Timing	Issue Opening Date: October 08, 2026; Issue Closing Date: October 08, 2026; Date of earliest closing of the Issue, if any: N.A.; Pay-in Date: October 09, 2026; and Deemed Date of Allotment: October 09, 2026;
Issuance mode of the Instrument	Demat only
Trading mode of the Instrument	Demat only
Settlement mode of the Instrument	RTGS/ NEFT
Depositories	NSDL and CDSL
Business Day Convention	(i) the date of payment of any interest / Coupon in respect of the Debentures (save and except the last Coupon Payment Date) as the case may be falls on a day that is not a Business Day, such payment of interest / Coupon shall be made on the next occurring Business Day; (ii) If the date of payment of any Redemption Amount falls on a day that is not a Business Day, such payment of instalment shall be made on the immediately preceding Business Day; and

	(iii) If the Maturity Date (also being the last Coupon Payment Date and the last Principal Payment Date(s)) in respect of the Debentures, or the early redemption date (the date on which the Debentures are redeemed prior to the Maturity Date in terms of the Transaction Documents), as the case may be, falls on a day that is not a Business Day, such payment of interest / Coupon and Principal Amount / Redemption Amount shall be made on the immediately preceding Business Day. (iv) It is hereby clarified that any payments shall also be subject to the day count convention as per the SEBI Debt Listing Regulations.
Disclosure of Interest / Dividend / Redemption Dates	Please refer to **Annexure II** *(Illustration of Cash Flows)* of this Key Information Document**.**
Record Date	The date which will be used for determining the Debenture Holder(s) who shall be entitled to receive the amounts due on any Due Date, which shall be the date falling 15 (Fifteen) days prior to any Due Date.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	Please refer to **Section 2.4** (*Covenants of the Issue*) of this Key Information Document.
Description regarding Security (where applicable) including type of security (movable / immovable / tangible etc.), type of charge (pledge / hypothecation / mortgage etc.), date of creation of security / likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Offer Document / Information Memorandum.	The Issue shall be secured by: (a) a charge created by the Issuer in favour of the Debenture Trustee (for the benefit of the Debenture Holders) being an exclusive first ranking and continuing charge by way of hypothecation over the Hypothecated Assets, at all times to the extent equal to an amount aggregating to the total outstanding in relation to the Issue such that the value of security shall be equal to the Minimum Security Cover. (b) Guarantee to be issued by the Guarantor(s) in favour of the Debenture Trustee. (c) a first ranking exclusive and continuing charge created by way of hypothecation over Cash Collateral 1, to be created in the name of Debenture Trustee for the benefit of the Debenture Holders, if required in line with the Transaction Documents. The Issuer undertakes: (a) to maintain the value of the Minimum Security Cover at all times till the obligations under the Issue are discharged; (b) to create the security over the Hypothecated Assets by executing a duly stamped deed of hypothecation ("**Deed of Hypothecation**") prior to the Deemed Date of Allotment; (c) that the Hypothecated Assets shall satisfy and continue to satisfy at all times until the redemption of the Debentures, the eligibility criteria as set out under below paragraph on "*Eligibility Criteria of the Hypothecated Assets*"; (d) To register and perfect the security created over the Hypothecated Assets by filing Form CHG-9 with the Registrar of Companies in relation thereto within 30 (Thirty) calendar days from the date of execution of the Deed of Hypothecation; (e) In the event of any fall in the Minimum Security Cover, additional Hypothecated Assets shall be taken in the manner as provided for in the Deed of Hypothecation;

(a) Provided that in the event the Security Cover falls below Minimum Security Cover on account of unavailability of Receivables that comply with the eligibility criteria, the Company shall, not later than 3 (three) Business Days after the occurrence of such event, furnish in favor of the Debenture Trustee, a cash collateral (in the form of a fixed deposit, in the name of Debenture Trustee, for the benefit of Debenture Holders) placed with a scheduled commercial bank mutually decided by the Debenture Trustee and the Company ("**Cash Collateral 1**"). The Cash Collateral 1 shall be provided to the extent of the difference in value of the Receivables provided by the Company as per the Eligibility Criteria and the Minimum Security Cover stipulated hereunder, such that the Minimum Security Cover with respect to the issuance of Debentures is maintained at all times. The aforementioned Cash Collateral 1 shall also be the subject matter of the charge by way of hypothecation and the Company shall execute relevant documents in favour of Debenture Trustee, to reflect the same. The Company shall also file any modification of charges in Form CHG-9 with the ROC for any top-up/ updation and replacement of the assets that are hypothecated in terms of Transaction Documents. Further, for the purposes of maintaining Cash Collateral 1, the Company shall ensure that:

(i) the aggregate value of the Hypothecated Assets and the fixed deposit(s) equals at least 1.25x of the Secured Obligations; and

(ii) the aggregate of the principal amounts of the Loans and the principal amounts of such fixed deposit(s) is at least 1.25x of the Secured Obligations

(b) The Debenture Trustee shall be the legal and beneficial owner of the Cash Collateral 1.

(c) The Company shall:

(i) Ensure that the Cash Collateral 1 is created in the name of the Debenture Trustee and that no prior consent of the bank (with whom Cash Collateral 1 is deposited) or the Company shall be required for the Debenture Trustee to enforce or invoke the Cash Collateral 1;

(ii) Provide evidence of creation of the Cash Collateral 1 together with certified account statements evidencing the same on the date on which Cash Collateral 1 is being created in terms of the Transaction Documents; and

(iii) Until the Final Settlement Date, ensure that the Cash Collateral 1 remains in full force and effect and includes automatic renewal/roll-over instructions,

	such that the fixed deposit(s) do not lapse upon maturity. (d) The Company has consented to the enforcement or invocation of the Cash Collateral 1 by the Debenture Trustee without any prior consent, approval, or intimation from the Company. (f) To modify the charge with the ROC within 15 (Fifteen) days from the end of calendar quarter, in which any charge over replaced security shall be created and security which does not meet the eligibility criteria shall be removed. (g) To provide a list, on a monthly basis, of specific loan receivables / identified book debt to the Debenture Trustee and over Debenture Holders over which charge is created and subsisting by way of hypothecation in favour of the Debenture Trustee (for the benefit of the Debenture Holders) and sufficient to maintain the Minimum Security Cover ("**Monthly Hypothecated Assets Report**"). The Monthly Hypothecated Assets Report shall include the details of hypothecated assets as per Schedule I of Deed of Hypothecation and shall be shared as and when the assets have been substituted / replaced / added by the Company (with prior written consent of Debenture Trustee/Designated Agent (acting on behalf of the Majority Debenture Holders)). Such Monthly Hypothecated Assets Report shall also certify that the Hypothecated Assets continue to comprise of 75% (Seventy Five Percent) secured MSME loan receivables and 25% (Twenty Five Percent) CashMySalary digital loan receivables, in each case in compliance with the applicable Eligibility Criteria, and that no JLG loans or MSME unsecured loans form part of the Hypothecated Assets. The Debentures shall be considered to be secured only in the event the Hypothecated Assets are registered with Sub-registrar and Registrar of Companies or Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI) or Depository etc., as applicable or is independently verifiable by the Debenture Trustee.
Eligibility Criteria of the Hypothecated Assets	The Receivables constituting Hypothecated Assets should at all times, until the Final Settlement Date, fulfil the following conditions: **General Criteria**: (i) each Loan constituting the Receivables and the Hypothecated Assets is originated by the Company through its own sourcing or through branches owned, controlled and operated by the Company directly and not through branches operated by the Company's origination partners. Further, no Loan has been purchased from a third party; (ii) the Company has not purchased any of the Loans constituting the Receivables and the Hypothecated Assets from any third-party; (iii) the Hypothecated Assets (including the Loans constituting the Receivables) are free from any prior security interest, charge, trust, pledge, lien, claim or encumbrance and as to future properties the same shall likewise be the unencumbered, absolute and disposable property of the Company, with full power of disposition over the same until the Final Settlement Date (except for the Charge created by the

	Deed of Hypothecation) and shall not be sold or assigned by the Company; (iv) the Loans constituting the Receivables and the Hypothecated Assets have been originated while complying with all the applicable "know your customer" requirements and customer protection regulations prescribed by the Reserve Bank of India; (v) all Loans constituting the Receivables and the Hypothecated Assets are "current" and no Loan is overdue at the time of hypothecation; (vi) the Loans constituting the Receivables and the Hypothecated Assets have not been / shall not be terminated or prepaid; (vii) none of the Loans constituting the Receivables and the Hypothecated Assets have days past due ("DPD") equal to or greater than 0 (Zero); (viii) the Loans constituting the Receivables and the Hypothecated Assets have not been restructured and / or rescheduled; (ix) none of the Loans constituting the Receivables and the Hypothecated Assets is provided / given to related parties; (x) all Loans constituting the Receivables and the Hypothecated Assets have been fully disbursed by the Company; (xi) None of the Obligors are delinquent on (or have defaulted on) any other financial obligations with the Company or to the knowledge of the Company, to any other financial creditor (as defined under IBC) or operational creditor (as defined under IBC) of such Obligor; (xii) there are no outstanding obligations, on the part of Company, to be performed under the Loan Agreements; (xiii) all the Loans constituting the Receivables and the Hypothecated Assets are existing / shall be existing at the time of hypothecation; (xiv) all Loans constituting the Receivables and the Hypothecated Assets are classified as standard assets in the books of the Company as per the norms specified by RBI and comply with applicable RBI Guidelines; (xv) the Company has not initiated legal or repossession action against any of the Obligors; (xvi) each Loan satisfy the Company's credit and underwriting policies, including credit referencing agency checks where commonly used. (xvii) each Loan provided by the Company underlying the Hypothecated Assets is provided in the ordinary course of business. **<u>Specific Criteria</u>** (i) minimum bureau score of the Obligors is at least 650 (Six Hundred and Fifty) or NTC (new to credit); (i) each Loan underlying the Hypothecated Assets is in the nature of (a) secured MSME loans, being a secured loan extended to a Micro, Small

	or Medium Enterprise as defined under the Micro, Small and Medium Enterprises Development Act, 2006 (as amended, modified or replaced from time to time) backed by charge on self-occupied residential property, or self-occupied commercial property or a vacant plot constituting up to 75% (Seventy Five Percent) of the total Hypothecated Assets, and (b) CashMySalary digital loan, constituting up to 25% (Twenty Five Percent) of the total Hypothecated Assets. Further, no JLG loans and unsecured MSME loans form part of Hypothecated Assets. (ii) Loans originated from the branches which have PAR 90 (90+ DPDs) of more than 5% (Five Percent) in their own portfolio as of August 2026 and each subsequent quarter end and thereafter, does not form part of the total Hypothecated Assets.
Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the issue document	The provisions for replacement of security have been set out under the aforesaid column on "*Description regarding Security*" under **Section 2.1** (*Issue Details*) of this Key Information Document. In the case of a delay in the execution of the Deed of Hypothecation and / or Guarantee, the Issuer shall refund the subscription amount with the agreed rate of interest or shall pay penal interest of 2% (Two Percent) per month over and above the Coupon Rate on all the outstanding principal amount of Debentures from the date of closure of the Issue until such time the Deed of Hypothecation and / or Guarantee is executed and / or perfected. In addition to the above, in case the Company fails to execute the Debenture Trust Deed within specified timelines, without prejudice to any liability arising on account of violation of the provisions of the Act and the SEBI Debt Listing Regulations, the Company shall also pay interest of at least 2% (Two percent) per annum or such other rate, as specified by the SEBI to the Debenture Holders, over and above the agreed Coupon Rate, till the execution of the Debenture Trust Deed.
Due diligence certificate issued by the Debenture Trustee	The due diligence certificate issued by the Debenture Trustee to BSE in accordance with the Chapter II of SEBI Master Circular dated August 13, 2025 (bearing reference no SEBI/HO/DDHS-PoD-1/P/CIR/2025/117) is annexed hereto as **Annexure VI**.
Terms and conditions of debenture trustee agreement including fees charged by debenture trustees(s), details of security to be created and process of due diligence carried out by the debenture trustee.	Please refer to paragraph 2.2(a) of Section 2: (*Issue Details*) of this Key Information Document.
Transaction Documents	The documents executed in relation to the issue of the Debentures and the creation of the Security and shall include the Term Sheet, the Disclosure Documents including the Private Placement Offer cum Application Letter, the Trustee Agreement, the Deed of Hypothecation, the Debenture Trust Deed, Guarantee, each tripartite agreement between the Company, the registrar and transfer agent and any Depository, consent letter provided by the Debenture Trustee in respect of this Issue, rating letter, rating rationale and detailed press release issued by the Rating Agency in respect of the Debentures, certificate issued by the Merchant Banker in respect of the Issue, board resolution authorising the issuance of Debentures under Section 179 of the Act, the applicable shareholders resolution under the Act and Rule 14(2) and other applicable provisions of Companies (Prospectus and Allotment of Securities) Rules, 2014 and any other document that may be designated by the Debenture Trustee and the Company as a Transaction

	Document;
Conditions Precedent to disbursement	The Company must fulfil all Conditions Precedent and share all the requisite documents prior to the Electronic Bidding Platform bidding date (any delay in submission may result in the Electronic Bidding Platform bidding being deferred, or in extreme cases, cancelled):: (a) The Company shall have submitted to the Debenture Trustee, a duly certified true copy of the constitutional documents of the Company (being the Memorandum of Association and Articles of Association), the Certificate of Incorporation and the Certificate of Registration as a non-banking financial company. Appropriate office of the Company to confirm that the same are in full force and effect. (b) The Company shall have submitted to the Debenture Trustee and the Debenture Holders: (i) a certified true copy of the resolution of the shareholders of the Company under Section 42, Section 180(1)(a) and Section 180(1)(c) of the Act (if applicable); and (ii) a certified true copy of the resolution of the Board of Directors of the Company, under Section 179 of the Act setting out the following: A. approving the borrowings by way of issue of Debentures contemplated by the Transaction Documents; B. approving the creation of security interest in accordance with the provisions of the Transaction Documents; C. appointment of Debenture Trustee; D. approving the terms and execution of, and the transactions contemplated by the Transaction Documents; E. authorizing a director or directors or other authorized executives to execute the Transaction Documents; F. to appoint the other intermediaries in relation to the issue of Debentures; and G. authorizing a person or persons, on its behalf, to sign and/or dispatch all documents and notices to be signed and/or dispatched by it under or in connection with the Transaction Documents. (c) Due Diligence Certificate in the format designated by the Merchant Banker and Debenture Trustee, and as required under applicable law; (d) The Company shall have submitted to the Debenture Trustee, the details, in form and substance satisfactory to the Debenture Trustee, of the key managerial personnel, including the Chief Executive Officer/ Managing Director, Company Secretary, Whole-time Director, Chief Financial Officer and such other officers as may be prescribed or designated by the Board of Directors of the Company. Such details shall include, without limitation, the name, residential address, telephone numbers, email addresses, Aadhaar number, permanent account number and passport number of each such person, together with true copies of the Aadhaar card, PAN card and passport of each such key managerial personnel. Further, copies of Aadhaar card, PAN card and passport of each Guarantor shall be submitted to Debenture Trustee; (e) The Company shall have submitted to the Debenture Trustee, the rating letter and rating rationale from the Rating Agency in relation to the Debentures, with Debentures achieving a rating of at least 'BBB' from the Rating Agency;

	(f) The Company shall have obtained the consent from the Debenture Trustee to act as the debenture trustee in relation to the Debentures; (g) The Company shall have obtained the consent from the Registrar and Transfer Agent to act as the registrar and transfer agent in relation to the Debentures; (h) The Company shall have submitted to the Debenture Trustee, a copy / copies of the tripartite agreement(s) executed between the Company, the Registrar and Transfer Agent and the Depository; (i) The Company shall have issued and circulated the Private Placement Offer cum Application Letter(s) / Disclosure Documents, as applicable; (j) Execution by the Company and Guarantor(s) of the Term Sheet, the Trustee Agreement, the Debenture Trust Deed, Guarantee, the Deed of Hypothecation, Power of Attorney pursuant to Deed of Hypothecation, Demand Promissory Note and Letter of Continuity, in a form and manner satisfactory to the Debenture Trustee shall have taken place; (k) The Company shall have submitted to the Debenture Trustee, net worth certificate from the Promoters as of the latest quarter end prior to the Deemed Date of Allotment, duly certified by an Independent Chartered Accountant; (l) The Articles of Association of the Company shall have an enabling clause to allow appointment of a Nominee Director by the Debenture Trustee, if such clause in not already present; (m) The Company shall deliver to the Debenture Trustee, such number of duly filled undated cheques in favour of Debenture Trustee for the size of the entire Issue (principal and Coupon); (n) The Company shall deliver to the Debenture Trustee a certificate from the management confirming that: (i) the Company is solvent and no Insolvency Related Event(s) have been initiated or pending against it; (ii) there are no tax dues or any other sums pending and payable by the Company under the Income Tax Act, 2025 (as amended or replaced from time to time) and no claims, demands or notices have been received by the Company and/or the Promoters with respect to any tax or any other sum payable by the Company under the Income Tax Act, 2025 (as amended or replaced from time to time); (iii) there are no encumbrances on the Hypothecated Assets; (iv) borrowing, securing or otherwise collateralising, as appropriate, the Debentures would not cause any borrowing, securing, collateralising or similar limit binding on it to be exceeded (including any limits imposed under any resolution passed by the shareholders of the Company); (v) each copy of the document provided to the Debenture Trustee is correct, complete and in full force and effect as at a date; (vi) no Event of Default is continuing to the best knowledge of the Company or would result from the allotment of Debentures under the proposed Issue;

	(vii) the representations and warranties set out in the Transaction Documents are true and correct; (viii) no Material Adverse Effect has occurred and no circumstances exist which could give rise, with the passage of time or otherwise, to a Material Adverse Effect; (ix) the value of the Hypothecated Assets is being at least equal to the Minimum Security Cover; (x) the Company and the Promoters are solvent; (xi) Each of the Debenture Holders shall inter-se rank pari passu in relation to their rights and benefits in relation to the Debentures, without any preference or privilege. (o) The Company shall deliver to the Debenture Trustee, certified list of the names, titles and specimen signatures of the Persons authorised on behalf of the Company, to approve and execute the Transaction Documents. (p) Satisfactory TransUnion CIBIL check in respect of the Company and the Promoters, and directors of the Company shall have been conducted; (q) The Company shall have submitted the evidence and receipt reflecting the filing of Form MGT-14 with respect to the resolutions set out hereinabove; (r) The Company shall have made payment of all fees and expenses with respect to the Debentures (including but not limited to all fees and stamp duty in respect of the Transaction Documents). (s) Completion of all 'Know Your Customer' compliances of the Company and Promoters to the satisfaction of the Debenture Trustee and the Debenture Holders and submission of all documents relating to the Company and Promoters as required by the Debenture Trustee or Debenture Holders for completion of 'Know Your Customer' checks. (t) The Company shall have delivered to the Debenture Trustee audited Financial Statements of the Company (standalone and consolidated) for the latest Financial Year. (u) The Company shall have received the due diligence certificate from the Debenture Trustee in the format set out under Chapter II of SEBI Master Circular for Debenture Trustees dated August 13, 2025 (bearing reference no: SEBI/HO/DDHS-PoD-1/P/CIR/2025/117) as amended from time to time; (v) The Company shall obtain the in-principle approval for listing the Debentures on the WDM segment of the BSE; (w) The Company shall complete the requirements for security creation in accordance with the Chapter III of the SEBI Master Circular for Debenture Trustees dated August 13, 2025 (bearing reference number: SEBI/HO/DDHS-PoD-1/P/CIR/2025/117) using Distributed Ledger Technology (DLT), and ancillary circulars issued by SEBI thereof; (x) The Company shall have submitted any other documents or information (both certified by authorized officers) that may be requested by the Debenture Trustee and/or the Debenture Holders; and

	(y) The Company shall have obtained the consent from the Merchant Banker to act as the merchant banker in relation to the Debentures. (z) a duly signed and authorised consent letter, in the format prescribed by the Debenture Trustee and/ or the Designated Agent, authorising and permitting the Debenture Trustee and the Designated Agent (and/or its nominees, agents or service providers) to undertake a detailed portfolio review, PR scrub and data analysis of the Hypothecated Assets through TransUnion CIBIL and/or CRIF High Mark Credit Information Services Private Limited or any other credit information company as may be required by the Debenture Trustee and/or Designated Agent. All costs and expenses in relation to such portfolio review, PR scrub and data analysis (including any fees payable to credit information companies or third-party service providers) shall be borne solely by the Company. The Company confirms that such consent shall be irrevocable and shall remain valid for the purposes of the transaction till the Debentures has been fully redeemed.
Conditions Subsequent to disbursement	The Company shall comply with the following conditions subsequent within the timelines stipulated herein below: (a) On the Deemed Date of Allotment, the Company shall submit certified copies of resolution(s) passed for allotment of Debentures, to the Debenture Trustee; (b) On or prior to the utilisation of the subscription monies by the Company in respect of the Debentures and in any case, no later than 3 (Three) working days from the Deemed Date of Allotment, the Company shall file of a return of allotment on the issue of the Debentures in Form PAS-3 specified pursuant to Rule 12 and 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, along with the requisite fee with the Registrar of Companies and circulate the same along with the placement memorandum; (c) Immediately on receipt of funds, take all necessary steps including making all applicable filings in the Registrar of Companies (except Deed of Hypothecation) and obtaining all necessary approvals including filing Form PAS-5 along with the list of allottees and within a period of 7 (Seven) Business Days from the Deemed Date of Allotment, the Company shall provide evidence that the Form PAS-5 is being maintained in compliance with the Act, where the Company has recorded the names of the subscribers to the Debentures; (d) Within 2 (Two) working days from the date of closure of the Issue, the Company shall ensure credit of dematerialised account(s) of the allottee(s) of the Debentures with the number of Debentures allotted and shall provide evidence that the Depository accounts of the Debenture Holders with the Depository have been credited with the Debentures within 2 (Two) days from the Deemed Date of Allotment; (e) Within 3 (Three) working days from the date of closure of the Issue, the Company shall list the Debentures on the BSE and obtain the listing approval from the BSE; (f) Within 30 (Thirty) calendar days from the date of execution of Deed of Hypothecation, the Company shall perfect the Security over the Hypothecated Assets by filing Form CHG-9 with the applicable Registrar of Companies;

	(g) The Company shall ensure payment of stamp duty on Debentures; (h) Within 30 (Thirty) days from the date of execution of Deed of Hypothecation: (i) Filing with the Information Utility by Debenture Trustee, of all relevant information relating to the Debentures and the Security in relation to such Debentures, to be carried out; (ii) The Debenture Trustee shall file, all relevant forms with Central Registry of Securitisation Asset Reconstruction and Security Interest of India ("CERSAI"), as applicable. The Company shall provide all the necessary assistance to the Debenture Trustee for filing of and registering with the Central Registry under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for the exercise of the rights, powers and authority hereby conferred on the Debenture Trustee for effecting and perfecting the security created or purported to be created under the Deed of Hypothecation for Debentures and for enforcement of such security within the timeline stipulated under applicable law. (i) Within a period of 30 (Thirty) calendar days from the Deemed Date of Allotment, the Company shall obtain and deliver to the Debenture Trustee, a certificate from an independent chartered accountant certifying the manner of utilisation and actual end use of the proceeds of the Debentures ("**End Use Certificate**"). (j) The Company shall ensure compliance with SEBI and the Act to the extent applicable for the issuance and listing of the Debentures; (k) The Company shall have received the due diligence certificate from the Debenture Trustee in the format set out under Chapter II of SEBI Master Circular dated August 13, 2025 (bearing reference no: SEBI/HO/DDHS-PoD-1/P/CIR/2025/117); (l) Execution of any other documents as customary for transaction of a similar nature and size, if applicable. The Company shall further provide any other document as required by the Debenture Trustee or as required elsewhere under the Transaction Documents. (m) The Company shall ensure that the Debentures are covered in the issue specific rating letter within 3 (three) months from the Deemed Date of Allotment.
Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	Please refer to **Section 2.5** (*Events of Default*) of this Key Information Document.
Consequences of Events of Default	Please refer to **Section 2.6** (*Consequences of an Event of Default*) of this Key Information Document.
Creation of recovery expense fund	The Issuer shall create a recovery expense fund in accordance with the applicable SEBI regulations and inform the Debenture Trustee of the same. The Debenture Trustee shall follow the procedure set out in the SEBI Master Circular for Debenture Trustees for utilisation of the Recovery Expense Fund and be obligated to keep a proper account of all expenses incurred out of the funds received from Recovery Expense Fund.

Conditions for breach of covenants (as specified in Debenture Trust Deed)	Please refer to **Section 2.6** (*Consequences of an Event of Default*) of this Key Information Document.
Provisions related to Cross Default Clause	If the Company and / or Guarantor(s), in regards to any Financial Indebtedness availed by it defaults in the observance or performance of any agreement or condition relating to any Financial Indebtedness or under any security document executed in relation to such Financial Indebtedness, the effect of which default or other event or condition is to result in an event of default (however described under instrument or agreement under which such Financial Indebtedness was created) which event of default causes or permits the holder or holders of such Financial Indebtedness to cause (with the giving of notice or passage of time or both would permit or cause) any such Financial Indebtedness to become due prior to its stated maturity. Any corporate action, legal proceedings or other procedure is taken in relation to enforcement of any security over any assets of the Company and / or Guarantor(s) and / or Affiliate of the Company; Any rating downgrade in pass through certificates issued by a securitisation trust that has acquired receivables from the Company as part of a securitisation transaction.
Role and Responsibilities of Debenture Trustee	In addition to the other powers conferred on the Debenture Trustee and provisions for their protection and not by way of limitation or derogation of anything contained in these presents or of any statute limiting the liability of the Debenture Trustee, IT IS EXPRESSLY DECLARED as follows: (a) The Debenture Trustee shall, prior to the creation of Security, carry out the necessary diligence and monitor on a continuous basis the Security Cover and the Minimum Security Cover in the manner as may be specified by SEBI from time to time. (b) The Debenture Trustee shall on a quarterly basis, obtain a certificate from the statutory auditor of the Company giving the value of receivables / book debts comprising the Hypothecated Assets including compliance with the covenants of the Disclosure Documents in the manner as may be specified by SEBI from time to time and certifying maintenance of hundred percent security cover or a higher security cover (in this case being the Minimum Security Cover and the Security Cover) as per the terms of the Disclosure Documents and/or the Debenture Trust Deed along with the financial results of the Company in the manner and format as specified by SEBI. (c) The Debenture Trustee shall exercise independent due diligence to ensure that the Security is free from any encumbrances. All costs and expenses in relation to due diligence shall be solely borne by the Company. (d) The Debenture Trustee shall ensure the implementation of the conditions regarding creation of security for the Debentures, if any, including in relation to debenture redemption reserve and recovery expense fund, as may be prescribed by SEBI from time to time. (e) The Debenture Trustee shall hold and accept the Security for and on behalf of the Debenture Holder(s). (f) The Debenture Trustee shall perform all such acts and duties as are set out in the other Transaction Documents.

	(g) The Debenture Trustee shall enter into any agreements with the Company, or any other entity identified by the Company (and consented to by the Debenture Trustee) for the creation, perfection of the Security or any other agreements for and on behalf of and for the benefit of the Debenture Holder(s). (h) The Debenture Trustee may, in relation to these presents, act on the opinion or advice of or any information obtained from any solicitor, counsel, advocate, valuer, surveyor, broker, auctioneer, qualified accountant or other expert whether obtained by the Company or by the Debenture Trustee or otherwise. Any such advice, opinion or information and any communication passing between the Debenture Trustee and their representative or attorney or a receiver appointed by them may be obtained or sent by letter, telegram, cablegram, telex or telephonic message. (i) The Debenture Trustee shall act only on the instructions of the Debenture Holder(s) and in accordance with Debenture Trust Deed and the other Transaction Documents. (j) The Debenture Trustee shall be at liberty to accept a certificate signed by any one of the directors of the Company as to any act or matter prima facie within the knowledge of the Company as sufficient evidence thereof. (k) The Debenture Trustee shall be at liberty to keep these presents and all deeds and other documents of title relating to the Hypothecated Assets charged / to be charged to the Debenture Trustee at their registered office or elsewhere or if the Debenture Trustee so decides with any banker or a company whose business includes undertaking the safe custody of documents or with an advocate or firm of solicitors and the Debenture Trustee may pay all sums required to be paid on account of or in respect of any such deposit. (l) With a view to facilitating any dealing under any provisions of these presents, the Debenture Trustee shall have full power to consent (where such consent is required) to a specified transaction or class of transactions unconditionally. (m) The Debenture Trustee shall have full power, in consultation with the Debenture Holder(s), to determine all questions and doubts arising in relation to any of the provisions of these presents and every such determination bona fide made (whether or not the same shall relate wholly or partially to the acts or proceedings of the Debenture Trustee) shall be conclusive and binding upon all Persons interested under these presents. (n) The Debenture Trustee shall have the right to rely on notices, communications, advertisement or any information on the website of the Company with respect to issue of Debentures. (o) The Debenture Trustee shall perform all such duties and undertake such obligations as stipulated under the SEBI (Debenture Trustees) Regulations, 1993 (as amended from time to time). (p) Debenture Trustee shall upon request from a Debenture Holder

	forward to the Debenture Holders copies of any information, documents from the Company pursuant to the Transaction Documents, within 2 (two) Business Days of receiving any of the foregoing from the Company. PROVIDED NEVERTHELESS that nothing contained in this provision and in Debenture Trust Deed shall exempt the Debenture Trustee from or indemnify it against any liability for negligence, breach of trust or wilful default as determined by a court of competent jurisdiction nor any liability which by virtue of any rule or law would otherwise attach to it in respect of any negligence, wilful default or breach of trust which they may be guilty in relation to their duties thereunder as determined by a court of competent jurisdiction. Notwithstanding anything contained herein, no Clause of the Debenture Trust Deed shall have the effect of: (a) limiting or extinguishing the obligations and liabilities of the Debenture Trustee or the Company in relation to any rights or interests of the Debenture Holders; (b) limiting or restricting or waiving the provisions of the Act, regulations, circulars or guidelines issued by the SEBI from time to time; and (c) indemnifying the Debenture Trustee or the Company for loss or damage caused by their act of negligence or commission or omission.
Risk factors pertaining to the Issue	Please refer to Section 2 of the General Information Document. Additionally, the risk factors in relation to the business of the Company and the risk factors in relation to the Security in relation to this Issue are more particularly covered in Section 9 of this Key Information Document.
Covenants	Please refer to **Section 2.4** (*Covenants of the Issue*) of this Key Information Document.
Representation and warranties	Please refer to **Section 2.3** (*Representation and warranties*) of this Key Information Document.
Illustration of Cash-flows	Kindly refer to **Annexure II** *(Illustration of Cash Flows)* of this Key Information Document.
Governing Law and Jurisdiction	(a) Governing Law The Debenture Trust Deed and the Transaction Documents are governed by and construed in accordance with the laws of India. (b) Jurisdiction (i) The Parties agrees that the courts and tribunals in New Delhi shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with the Transaction Documents and that accordingly any suit, action or proceedings (together referred to as "**Proceedings**") arising out of or in connection with the Transaction Documents may be brought in such courts or the tribunals and the Company irrevocably submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of those courts or tribunals. (ii) Without prejudice to sub-section (b)(i) above, all claims, differences or disputes between the Debenture Trustee and the Company, arising out of or in relation to the activities of the Debenture Trustee in the securities market shall be submitted to a resolution mechanism that

	includes mediation and/or conciliation and/or arbitration, in accordance with the procedure specified by the SEBI pursuant to the SEBI (Alternative Dispute Resolution Mechanism) (Amendment) Regulations, 2023 read with SEBI Master Circular for Online Resolution of Disputes in the Indian Securities Market dated July 31, 2023 (as updated from time to time) bearing reference no. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 and guidance issued by the BSE and the relevant depositories from time to time. Provided that this sub-section shall not apply to any rights of the Debenture Holders which are to be exercised through the Debenture Trustee. (iii) The Company irrevocably waives any objection now or in future, to the laying of the venue of any Proceedings in the courts and tribunals at New Delhi and any claim that any such Proceedings have been brought in an inconvenient forum and further irrevocably agrees that a judgment in any Proceedings brought in the courts and tribunals at New Delhi shall be conclusive and binding upon them and may be enforced in the courts of any other jurisdiction, (subject to the laws of such jurisdiction) by a suit upon such judgment, a certified copy of which shall be conclusive evidence of such judgment, or in any other manner provided by law. (iv) The submission to the exclusive jurisdiction of the courts at New Delhi is for the benefit of the Debenture Trustee / Debenture Holders only and will not (and will not be construed so as to) limit the right of the Debenture Trustee / Debenture Holders to take proceedings in any other court of competent jurisdiction, nor shall the taking of proceedings by the Debenture Trustee / Debenture Holders in any one or more jurisdictions preclude the taking of proceedings by the Debenture Trustee / Debenture Holders in any other jurisdiction (whether concurrently or not) if and to the extent permitted by Applicable Law. (v) The Company hereby consents generally in respect of any Proceedings arising out of or in connection with the Transaction Documents to the giving of any relief or the issue of any process in connection with such Proceedings including, without limitation, the making, enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order or judgment which may be made or given in such Proceedings. (vi) To the extent that the Company may in any jurisdiction claim for itself or its assets immunity from suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal process and to the extent that in any such jurisdiction there may be attributed to itself or its assets such immunity (whether or not claimed), the Company hereby irrevocably agrees not to claim and hereby irrevocably waives such immunity.

Notes:

1. *If there is any change in Coupon Rate pursuant to any event including elapse of certain time period or downgrade in rating, then such new Coupon Rate and events which lead to such change should be disclosed.*
2. *The list of documents which has been executed or will be executed in connection with the issue and subscription of debt securities shall be annexed.*
3. *The penal interest rates mentioned above as payable by the Issuer are independent of each other.*
4. *The Issuer shall provide granular disclosures in their Key Information Document, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue".*

5. *While the debt securities are secured to the tune of 1.25x (One Decimal Two Five) times of the outstanding Secured Obligations or as per the terms of Disclosure Document(s), in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.*

Creation of Security: The Issuer shall give an undertaking in the Key Information Document that the assets on which charge is created are free from any encumbrances and in cases where the assets are already charged to secure a debt, the permission or consent to create a second or *pari-passu* charge on the assets of the issuer has been obtained from the earlier creditor.

6. The Issuer hereby undertakes that the assets on which the first ranking exclusive charge is created by the Company in favour of the Debenture Trustee to secure the obligations of the Company in relation to the Debentures under the terms of the Deed of Hypothecation, being the Hypothecated Assets, are free from any encumbrances.

2.2 Key Terms in relation to Debenture Trustee

(a) **Terms and conditions of Debenture Trustee Agreement**

In relation to the present issue of Debentures,

(i) the Company has appointed Catalyst Trusteeship Limited as the Debenture Trustee (acting in trust for, on behalf and for the benefit of the Debenture Holders);

(ii) the remuneration of the Debenture Trustee shall be as per the letter provided in **Annexure IV** *(Debenture Trustee Consent Letter)* of this Key Information Document; and

(iii) Catalyst Trusteeship Limited has provided its written consent for its appointment as Debenture Trustee to the Issue and inclusion of its name in the form and context in which it appears in the General Information Document and this Key Information Document and in all the subsequent periodical communications sent to the Debenture Holders. The consent letter from Debenture Trustee is provided in **Annexure IV** *(Debenture Trustee Consent Letter)* of this Key Information Document.

(b) **Details of security and the process of due diligence carried out by the Debenture Trustee**

(i) The description of security provided with respect to the Debentures is set out in Section 2.1 (*Issue Details*) of this Key Information Document under the head *"Description regarding Security*".

(ii) The Debenture Trustee, either through itself or its agents /advisors/consultants, shall carry out requisite diligence. For the purpose of carrying out the due diligence as required in terms of the Applicable Laws including the, the Debenture Trustee, either through itself or its agents /advisors/consultants, shall have the power to examine the books of account of the Company by its officers and/or external auditors/ valuers/ consultants/ lawyers/ technical experts/ management consultants appointed by the Debenture Trustee.

(iii) The Company shall ensure that it provides and procures all information, representations, confirmations and disclosures as may be required in the sole discretion of the Debenture Trustee to carry out the requisite diligence in connection with the issuance and allotment of the Debentures, in accordance with the Applicable Laws.

(iv) The due diligence certificate from the Debenture Trustee is provided in **Annexure VI** of this Key Information Document.

(c) The Debenture Trustee, either through itself or its agents / advisors/ consultants, shall carry out requisite diligence to verify the status of encumbrance and valuation of the assets and whether all permissions or consents (if any) as may be required to create the security as stipulated in the Transaction Documents and the Applicable Laws, has been obtained. For the purpose of carrying out the due diligence as required in terms of the Applicable Laws, the Debenture Trustee, either through itself or its agents / advisors/ consultants, shall have the power to examine the books of account of the Company and to have the Company's assets inspected by its officers and/ or external auditors / valuers / consultants / lawyers / technical experts / management consultants appointed by the Debenture Trustee. All costs, charges, fees and expenses that are associated with and incurred in relation to the diligence as well as preparation of the reports/ certificates/ documentation, including all out of pocket expenses towards legal or inspection costs, travelling and other costs, shall be solely borne by the Company.

(d) The Company shall provide all assistance to the Debenture Trustee to enable verification from the Registrar of Companies, Sub-registrar of Assurances (as applicable), Central Registry of Securitisation Asset Reconstruction and Security Interest of India ("CERSAI"), Depositories, Information Utility or any other authority, as may be required, where the assets and/or prior encumbrances in relation to the assets of the Company or any third party security provider for securing the Debentures, are registered / disclosed.

(e) Without prejudice to the aforesaid, the Company shall ensure that it provides and procures all information, representations, confirmations and disclosures as may be required in the sole discretion of the Debenture Trustee to carry out the requisite diligence in connection with the security creation in relation to the issuance and allotment of the Debentures, in accordance with the Applicable Laws.

(f) The Debenture Trustee shall have the power to appoint intermediaries, valuers, chartered accountant firms, practicing company secretaries, consultants, lawyers and other entities in order to assist in the diligence by the Debenture Trustee.

Fees	As per Debenture Trustee Consent Letter dated [-], 2026 (bearing reference number: CL/DEB/26-27/[-])
Security clause	As per Section 2.1 "Description regarding Security" of this Key Information Document
Due Diligence certificate	Attached as **Annexure VI** of this Key Information Document.

2.3 Representations and Warranties

2.3.1 **AUTHORITY AND CAPACITY**

(i) The Company has been registered as a non-banking financial company with the Reserve Bank of India and is duly incorporated, duly organized and is validly existing, under Applicable Law.

(ii) The Company has the corporate power, authority and all material permits, approvals, authorizations, licenses, registrations, and consents including registrations, to own and operate its assets and to carry on its business in substantially the same manner as it is currently conducted.

(iii) The Company is in compliance with Applicable Law for the performance of its obligations with respect to this Issue.

(iv) The Company represents that all consents, and actions of, filings with and notices to any Governmental Authority as may be required to be obtained by the Company in connection with the Issue has been obtained and is in full force and effect.

2.3.2 **VALIDITY AND ADMISSIBILITY IN EVIDENCE:**

All approvals, authorizations, consents, permits (third party, statutory or otherwise) required or desirable:

(i) to enable it lawfully to enter into, exercise its rights and comply with its obligations in the Transaction Documents to which it is a party;

(ii) to make the Transaction Documents to which it is a party admissible in evidence in its jurisdiction of incorporation; and

(iii) for it to carry on its business;

have been obtained or effected and are in full force and effect**.**

2.3.3 **BINDING OBLIGATIONS:**

The obligations expressed to be assumed by it under the Transaction Documents are legal, valid, binding and enforceable obligations.

2.3.4 **NON-CONFLICT WITH OTHER OBLIGATIONS:**

The entry into, and performance by it of, and the transactions contemplated by the Transaction Documents does not constitute a default, acceleration or termination of any other agreement to which the Company is a party or breach of any judgment, decree, order or award and does not and will not conflict with, or cause a breach in relation to:

(i) any Applicable Law; or

(ii) its constitutional documents;

(iii) any agreement or instrument entered into by the Company or binding upon it or any of its assets; or

(iv) any judgment, decree, order or award of any competent court, tribunal or arbitrator; and

(v) constitute a default, acceleration or termination of any other document, instrument, or deed that the Company is party to.

2.3.5 **EXECUTION OF TRANSACTION DOCUMENTS:**

The Debenture Trust and the Transaction Documents executed or to be executed constitute legal, valid and enforceable obligations of the Company.

2.3.6 **NO DEFAULT:**

No Event of Default has currently occurred and is continuing as of the date hereof or reasonably be expected to result from the execution or performance of any Transaction Documents or the issuance of the Debentures.

2.3.7 **RANKING:**

(i) Its payment obligations under the Debentures are the direct, unconditional and irrevocable obligations of the Company.

(ii) The Debentures shall rank *pari passu* inter se and the payment obligations of the Company under the Transaction Documents shall be *pari passu* with the claims of all of its other secured and unsecured creditors, except for obligations mandatorily preferred by Applicable Law applying to companies generally.

2.3.8 **NO PROCEEDINGS PENDING:**

No litigation, investigation, action, suit, claim, complaint, or other proceedings, arbitration or administrative proceedings of or before any court, arbitral body or agency which have been commenced and/ or pending or has been threatened (by issuance of notice), against the Company or its officers (including in relation to the insolvency or winding up of the Company), which if adversely determined, may have a Material Adverse Effect.

2.3.9 **NO MISLEADING INFORMATION:**

All information provided by the Company to the Debenture Trustee/Debenture Holders for the purposes of this Issue is true and accurate in all material respects as at the date it was provided or as at the date (if any) at which it is stated and is not misleading due to omission of material fact or otherwise.

2.3.10 **COMPLIANCE**

(i) The entry into and performance by it of, and the transactions contemplated by the Transaction Documents (including issuance of the Debentures) complies with Applicable Law and is not illegal.

(ii) The Company shall complete all necessary formalities including all filings with the relevant regulatory authorities, including but not limited to the SEBI, the BSE and obtain all consents and approvals required for the completion of the Issue.

(iii) The Company has made all payments in respect of its statutory dues, and other amounts required to be paid by it under Applicable Law.

2.3.11 **ASSETS:**

Except for the security interests and encumbrances created and recorded with the ROC, the Company has, free from any security interest or encumbrance, the absolute legal and beneficial title to, or valid leases or licenses of, or is otherwise entitled to use (in each case, where relevant, on arm's length terms), all assets necessary or desirable for the conduct of its business as it is being, and is proposed to be, conducted or as disclosed in its financial statements.

2.3.12 **FINANCIAL STATEMENTS:**

(i) The Company maintains accurate and correct business and financial records.

(ii) Its financial statements (including those most recently supplied to the Debenture Trustee as of March 31, 2026) are prepared in accordance with GAAP/ Ind AS as applicable consistently applied save to the extent expressly disclosed in such financial statements.

(iii) Its financial statements as of March 31, 2026, supplied to the Debenture Trustee provides a true and fair view and represent its financial condition and operations during the Financial Year save to the extent expressly disclosed in such financial statements.

2.3.13 **SOLVENCY:**

(i) The Company is able to, and has not admitted its inability to, pay its debts as they mature and has not suspended making payment on any of its debts and it has not been deemed by a court to be unable to pay its debts for the purposes of Applicable Law, nor will it become unable to pay its debts for the purposes of Applicable Law as a consequence of entering into the Debenture Trust Deed or any other Transaction Document.

(ii) The Company, by reason of actual or anticipated financial difficulties, has not commenced, and does not intend to commence, negotiations with one or more of its creditors with a view to rescheduling its Financial Indebtedness.

(iii) The value of the assets of the Company is more than its liabilities (taking into account contingent and prospective liabilities) and it has sufficient capital to carry on its business.

(iv) The Company has not taken any corporate action nor has it taken any legal proceedings or other procedure or steps in relation to any bankruptcy proceedings.

(v) No Insolvency Related Event has occurred in respect of the Company.

2.3.14 **MATERIAL ADVERSE EFFECT**

No Material Adverse Effect has occurred, including without limitation, in relation to the business, condition, operations, performance or prospects of the Company. There are no facts or circumstances, conditions or occurrences, which could collectively or otherwise be expected to result in Material Adverse Effect.

2.3.15 **NO IMMUNITY**

Neither the Company, nor any of its assets are entitled to immunity from suit, execution, attachment or other legal process in its jurisdiction of incorporation. This Issue (and the documents to be executed in relation thereto) constitutes, and the exercise of its rights and performance of and compliance with its obligations in relation thereto, will constitute, private and commercial acts done and performed for private and commercial purposes.

2.3.16 **SECURITY**

Save and except the charge created to secure the Debentures (and any other charges disclosed to the Debenture Trustee), the Hypothecated Assets herein before expressed to be granted, conveyed, assigned, transferred and assured unto the Debenture Trustee is the sole and absolute property of the Company (and the Company is the beneficial owner) and is free from any other mortgage, charge or encumbrance and is not subject to any *lis pendens*, attachment, or other order or process issued by any Governmental Authority and that the Company has a clear and marketable title to the Hypothecated Assets.

The Company confirms that: -

(i) charge proposed to be created over the Hypothecated Assets is a first ranking, exclusive and continuing charge and therefore subject to maintenance of security cover no permission or consent to create first ranking, exclusive and continuing charge on the Hypothecated Assets is required to be obtained by the Company from any creditor (whether or not existing) of the Company;
(ii) all disclosures made in the Disclosure Documents with respect to creation of Security are in confirmation with the clauses of the Trustee Agreement; and
(iii) all covenants proposed to be included in the Debenture Trust Deed are disclosed in the Disclosure Documents.

Debt securities shall be considered as secured only if the charged asset is registered with Sub-registrar and Registrar of Companies or CERSAI or Depository etc., as applicable, or is independently verifiable by the Debenture Trustee.

2.3.17 **INFORMATION**

All information provided by the Company is true and accurate in all respects as on the date it was provided or as on the date at which it was stated and is not misleading, whether by reason of omission to state a material fact or otherwise.

2.3.18 **MISCELLANEOUS**

(i) The Company has the power and authority to issue Debentures and enter into Transaction Documents;
(ii) No payment default or any other 'event of default' (howsoever described) has occurred under terms of any Financial Indebtedness obtained by the Company from any of its lenders or financial creditors;
(iii) All Receivables forming part of the Hypothecated Assets have originated in the normal course of business of the Company, in conformity to the normal credit criteria adopted by the Company at the time of their grant, and are in compliance with the Eligibility Criteria specified in the Transaction Documents, and none of the Receivables forming part of Hypothecated Assets constitute Receivables arising out of JLG loans or MSME unsecured loans;
(iv) The Company is aware and acknowledges that the Debenture Holders have subscribed to the Debentures based on and relying upon the representations, warranties, statements, covenants, agreements and undertakings (whether express or implied) on the part of the Company, and that the Debenture Holders would not have done so in the absence of such representations, warranties, statements, covenants, agreements and undertakings;
(v) None of the Obligors have disputed any amounts due under the Loan Agreements.
(vi) No 'event(s) of default' (howsoever described) has occurred in terms of the documents executed in connection with Loans.

2.3.19 **Nature of Representations and Warranties**

Each of the representations and warranties set out above under this **Section 2.3** shall be true and accurate as on the date of the execution of the Transaction Documents and unless otherwise specifically provided, shall be deemed to be repeated by the Company on and as on each day up to the Final Settlement Date as if made with respect to the facts and circumstances existing on such dates, except where expressly stated to be made as of a particular date.

2.3.20 The Company further confirms that the Debenture Trustee, "*ipso facto*" does not have the obligations of the Company or the borrower or a principal debtor or a guarantor as to the monies paid/invested by the Debenture Holder(s) for the subscription of the Debentures.

2.4 Covenants of the Issue

2.4.1 **Affirmative and Reporting Covenants**

The Company hereby covenants with the Debenture Trustee that the Company shall (except as may otherwise be previously agreed in writing by the Debenture Trustee (acting upon the instructions of the Majority Debenture Holders), undertakes to comply with the following covenants:

(a) **Utilisation of proceeds of Debentures**

(i) The Company shall utilise the monies received from the subscription of the Debentures, for on-lending by the Company (the "**Purpose**").

(ii) The Company undertakes that no part of the monies received from the subscription of the Debentures shall be utilized by the Company directly or indirectly towards (A) investments in capital markets; or (B) any speculative business or activity; or (C) refinancing of existing loans or Financial Indebtedness of the Company; or (D) investment in the real estate sector including the acquisition of land, and/or any other real estate business. The expression "real estate business" shall have the meaning assigned to it under the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019; or (E) any purpose, that is not eligible for the providing of financing by banks to non-banking financial companies for bank finance to non-banking financial companies, or, which results in a breach of the RBI's master circular no. DOR.CRE.REC.No.05/21.04.172/2025-26 dated April 1, 2025 on "Bank Finance to Non-Banking Financial Companies (NBFCs)" or (F) in contravention of any Applicable Law including but not limited to the NBFC Directions (as defined below) and the guidelines, rules or regulations of the RBI as applicable to non-banking financial companies.

(b) **Validity of Transaction Documents**

Ensure that the Transaction Documents shall be validly executed and delivered and will continue to be in full force and effect and will constitute valid, enforceable and binding obligations of the Company.

(c) **Further documents and acts**

Execute all such deeds, documents, instruments and assurances and do all such acts and things the Debenture Trustee may reasonably require for exercising the rights under the Debenture Trust Deed and the Debentures and for perfecting the Debenture Trust Deed or for effectuating and completing the Security intended to be hereby created or for ensuring that the Security is adequately insured and is in proper condition and shall from time to time and at all times after the Security hereby constituted shall become enforceable, execute and do all such deeds, documents, assurance, acts, and things as the Debenture Trustee may require for facilitating realisation of the Hypothecated Assets and in particular the Company shall execute all transfers, conveyances, assignments and assurance of the Hypothecated Assets whether to the Debenture Trustee or to their nominees and shall give all notices and directions which the Debenture Trustee may think expedient.

(d) **Make the Relevant filings with the Registrar of Companies/SEBI**

Pursuant to the Act and the relevant rules thereunder, the Company undertakes to make the necessary filings of the documents mandated therein including the Form PAS-3 for return of allotment with the Registrar of Companies and/or SEBI within the timelines stipulated under the Act and the relevant rules thereunder.

(e) **Compliance with laws**

The Company shall comply with:

(i) all laws, rules, regulations and guidelines (including the Act) as applicable in respect to the Issue, and obtain such regulatory approvals as may be required from time to time, including but not limited, in relation to the following (i) the SEBI Debt Listing Regulations, as may be in force from time to time during the currency of the Debentures; (ii) the provisions of the listing agreement entered into by the Company with the stock exchange in relation to the Debentures including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), and (iii) the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the other notified rules under the Act;

(ii) comply with all the applicable provisions as mentioned in the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, the SEBI Debt Listing Regulations, the Act, Master Direction dated November 28, 2025 bearing reference no. RBI/DOR/2025-26/339-DOR.FIN.REC.No.258/03.10.119/2025-26 on Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025, and other directions mentioned in the said master direction, as updated from time to time (hereinafter the "**NBFC Directions**"), and/or any other notification, circular, press release issued by the SEBI/RBI, each as amended, modified or supplemented from time to time.

(iii) The Company shall, while submitting quarterly/ annual financial results to the BSE disclose *inter alia* the following line items along with the financial results and the same shall be communicated to the Debenture Holder(s):

A. debt-equity ratio of the company;
B. debt service coverage ratio;
C. interest service coverage ratio;
D. outstanding redeemable preference shares (quantity and value);
E. capital redemption reserve/debenture redemption reserve;
F. net worth;
G. net profit after tax;
H. earnings per share:
I. current ratio;
J. long term debt to working capital;
K. bad debts to account receivable ratio;
L. current liability ratio;
M. total debts to total assets;
N. debtors turnover;
O. inventory turnover;
P. operating margin (%);
Q. net profit margin (%);

Provided that if the information mentioned above is not applicable to the Company, it shall disclose the same or disclose such other ratio/equivalent financial information, as may be required to be maintained under Applicable Laws, if any.

(f) **Financial Statements**

(i) Submit to the Debenture Trustee and to the Debenture Holder(s), its duly audited financial statements, within 120 (One Hundred and Twenty) days from end of each Financial Year.

(ii) Submit to the Debenture Trustee (and to the Debenture Holder(s), if so requested), its provisional quarterly financials, within 45 (Forty Five) calendar days from the end of each quarter (save and except the last quarter), of a Financial Year and for the last quarter of a Financial Year, within 60 (Sixty) calendar days from the end of such Financial Year.

(g) **Notify the Debenture Trustee**

The Company shall provide / cause to be provided information in respect of the following promptly and no later than the timeline provided under Applicable Law (and if not, then no later than 7 (Seven) Business Days) from the occurrence of such event (unless otherwise specifically provided):

(i) inform the Debenture Trustee of any significant changes in the composition of its Board of Directors.

(ii) inform the Debenture Trustee promptly about any failure to create Security and about all orders, directions, notices of court/tribunal affecting the Hypothecated Assets.

(iii) Inform the Debenture Trustee promptly of any amalgamation, merger or reconstruction scheme proposed by the Company.

(iv) inform the Debenture Trustee of any major change in the composition of its Board of Directors, which may amount to change in 'control' as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

(v) The Company agrees that it shall forward to the Debenture Trustee promptly, which information can be forwarded in electronic form or fax:

A. a copy of the Statutory Auditors' and Directors' Annual Report, Balance Sheet and Profit & Loss Account and of all periodical and special reports at the same time as they are issued;

B. a copy of all notices, resolutions and circulars relating to new issue of debt securities at the same time as they are sent to shareholders/ holders of debt securities; and

C. a copy of all the notices, call letters, circulars, etc. of the meetings of debt security holders at the same time as they are sent to the holders of debt securities or advertised in the media.

(h) notify the Debenture Trustee in writing, of any proposed change in the nature or scope or the business or operations of the Company or the entering into any agreement or arrangement by any person that may materially affect the assets and liabilities of the Company, at least 3 (Three) Business Days prior to the date on which such action is proposed to be given effect.

(i) keep the Debenture Trustee informed of all orders, directions, notices, of court/tribunal affecting or likely to affect the Hypothecated Assets.

(j) intimate the Debenture Trustee regarding all covenants of the Issue (including side letters, accelerated payment clause, etc.) and their breaches, if any.

(k) **Furnish Information to Debenture Trustee**

Give to the Debenture Trustee or their nominee(s) (and to the Debenture Holder(s), if so requested), information in respect of the following within a maximum of 10 (Ten) Business Days (unless otherwise specifically provided) from the occurrence of such event:

(i) Submit to the Debenture Trustee, if so requested, a statement that the assets of the Company which are available by way of security is/are sufficient to discharge the claims of the Debenture Holders as and when they become due.

(ii) Such information as the Debenture Holders may require as to all matters relating to the business, property and affairs of the Company that materially impacts the interests of the Debenture Holders and provide access to relevant books of accounts and records in relation to this Issue and to enter into or upon and to view and inspect the state and condition of all the Hypothecated Assets, together with all records, registers in relation to the Hypothecated Assets as required by the Debenture Trustee.

(iii) At the end of each calendar month and each calendar quarter, furnish to the Debenture Trustee and Debenture Holders, an updated list of Receivables constituting the Hypothecated Assets, sufficient to maintain the Security Cover and the Minimum Security Cover.

(iv) Furnish quarterly (unless specified otherwise, in which case, reports shall be submitted according to the specified timeline) report to the Debenture Trustee (and to the Debenture Holders), containing the following particulars: -

A. Periodical status/performance reports from the Company within 7 (Seven) days of the relevant board meeting or within 45 (Forty Five) days of the respective quarter, whichever is earlier;

B. Updated list of the names and addresses of the Debenture Holder(s);

C. Details of the Coupon and principal payments to be made, but unpaid and reasons for the non-payment thereof;

D. The number and nature of grievances received from the Debenture Holder(s) and resolved by the Company, and those grievances not yet solved to the satisfaction of the Debenture Holder(s);

E. Certificate from the statutory auditor of the Company, certifying the value of book debts/receivables underlying the Hypothecated Assets which have been submitted by the Company pursuant to **Clause 1.13.1(k)(iv)** of **Part A** of the Debenture Trust Deed;

F. Promptly and expeditiously attend to and redress the grievances, if any, of the Debenture Holder(s). The Company further undertakes that it shall promptly comply with the suggestions and directions that may be given in this regard, from time to time, by the Debenture Trustee and shall advise the Debenture Trustee periodically of its compliance.

(v) The Company hereby covenants and undertakes that it shall within 60 (Sixty) calendar days from the end of each quarter (save and except the last quarter), of a Financial Year and for the last quarter of a Financial Year, within 75 (Seventy Five) calendar days from the end of such Financial Year, submit to the Debenture Trustee, a security cover certificate in respect of the Hypothecated Assets to enable the Debenture Trustee to submit the same to the relevant stock exchange(s) within the timelines stipulated under Applicable Law.

(vi) The Company shall, in accordance with the timelines and requirements prescribed under Chapter III (Security and Covenant Monitoring System) of the SEBI Master Circular for Debenture Trustees dated August 13, 2025 (bearing reference no: SEBI/HO/DDHS-PoD-1/P/CIR/2025/117) as amended from time to time and by the Debenture Trustee (acting on the instructions of the Debenture Holders), record/submit the required details of the Hypothecated Assets in such manner and on such platform (electronic or otherwise) as may be required in accordance with Chapter III (Security and Covenant Monitoring System) of the SEBI Master Circular for Debenture Trustees dated August 13, 2025 (bearing reference no: SEBI/HO/DDHS-PoD-1/P/CIR/2025/117) as amended from time to time, including on the "Distributed Ledger Technology" (DLT) system, within the timelines prescribed by SEBI.

(vii) The Company shall submit a certificate from its statutory auditor to the Debenture Trustee on a half-yearly basis, giving the value of receivables / book debts comprising the Hypothecated Assets including compliance with the covenants of the Disclosure Documents in the manner as may be specified by SEBI from time to time and certifying maintenance of hundred percent security cover or a higher security cover (in this case being the Minimum Security Cover and the Security Cover) as per the terms of the Disclosure Documents and/or the Debenture Trust Deed along with the financial results of the Company in the manner and format as specified by SEBI.

(viii) The Company undertakes to provide all information/ documents required to be submitted to the Debenture Trustee, to enable it to carry out the due diligence and periodical monitoring of Security created as required to be undertaken under the Applicable Laws. In this regard, in accordance with the SEBI Master Circular for Debenture Trustees, the Company undertakes and agrees to provide all relevant documents/ information, as applicable, to enable the Debenture Trustee to submit the following reports/certifications to the stock exchange in accordance with the SEBI Master Circular for Debenture Trustees, each as amended, modified or restated from time to time. The Company shall submit the following reports/ certification within the timelines mentioned below:

Reports/Certificates	**Timelines for submission requirements by Company to Debenture Trustee**	**Timeline for submission of reports/ certifications by Debenture Trustee to stock exchange**
Security cover certificate	Quarterly basis within 60 (Sixty) days from end of each quarter except last quarter when submission is to be made within 75 (Seventy Five) days or within such timelines as prescribed under Applicable Law.	Quarterly basis within 75 (Seventy Five) days from end of each quarter or within such timelines as prescribed under Applicable Law.
A statement of value of pledged securities	Quarterly basis within 60 (Sixty) days from end of each quarter except last quarter when submission is to be made within 75 (Seventy Five) days or within such timelines as prescribed under Applicable Law.	Quarterly basis within 75 (Seventy Five) days from end of each quarter or within such timelines as prescribed under Applicable Law.
A statement of value for Debt Service Reserve Account or any other form of security offered		

Net worth certificate of guarantor (secured by way of personal guarantee)	Half yearly basis within 60 (Sixty) days from end of each half-year or within such timelines as prescribed under Applicable Law.	Half yearly basis within 75 (Seventy Five) days from end of each half-year or within such timelines as prescribed under Applicable Law.
Financials/value of guarantor prepared on basis of audited financial statement etc. of the guarantor (secured by way of corporate guarantee)	Annual basis within 60 (Sixty) days from end of each financial year or within such timelines as prescribed under Applicable Law.	Annual basis within 75 (Seventy Five) days from end of each financial year or within such timelines as prescribed under Applicable Law.
Valuation report and title search report for the immovable/ movable assets, as applicable	Once in 3 (Three) years within 60 (Sixty) days from the end of the financial year or within such timelines as prescribed under Applicable Law.	Once in 3 (Three) years, within 75 (Seventy Five) days from the end of the Financial Year.

(ix) The Company shall provide to the Debenture Trustee such information as it may require for any filings, statements, reports that the Debenture Trustee is required to provide to any Governmental Authority under Applicable Law.

(x) The Company shall submit a utilisation certificate from its statutory auditor, on an annual basis, within 75 (Seventy-Five) calendar days from the end of each Financial Year, to enable it to disclose on its website as required to disclosed under Applicable Laws.

(l) **Minimum Security Cover**

Subject to the provisions of the Transaction Documents pertaining to Cash Collateral, the Company shall maintain the Security Cover at least equal to or above the Minimum Security Cover as required under the Deed of Hypothecation at all times until the Final Settlement Date. Without prejudice to the foregoing, the Company shall ensure and procure that the value of the Hypothecated Assets shall at all times until the Final Settlement Date be at least equivalent to amounts required to discharge the Secured Obligations. Further, it is clarified that the Company shall maintain the Minimum Security Cover through the principal outstanding amount under the Hypothecated Assets.

(m) **Transfer of unclaimed Redemption Amounts.**

Comply with the provisions of the Act relating to transfer of unclaimed redemption and coupon amounts of Debentures to Investor Education and Protection Fund ("**IEPF"**), if applicable to it.

(n) **Security**

The Company hereby further agrees, declares and covenants with the Debenture Trustee as follows:

(i) The Debentures shall be secured by way of a first ranking exclusive charge on the Hypothecated Assets and issuance of Guarantee, on or prior to the Deemed Date of Allotment;

(ii) It shall perfect the security over the Hypothecated Assets by filing Form CHG-9 with the Registrar of Companies in relation thereto within 30 (Thirty) calendar days from the date of execution of the Deed of Hypothecation;

(iii) It shall modify the charge with the ROC within 15 (Fifteen) days from the end of calendar quarter, in which any charge over the replaced security shall be created and security which does not meet the eligibility criteria shall be removed;

(iv) The Company shall keep the Hypothecated Assets adequately insured, in a proper condition and shall pay all taxes, cesses, insurance premium with the Hypothecated Assets within the time permissible under Applicable Laws.

(v) The Company covenants that it shall co-operate and shall provide all necessary assistance and furnish such information or documents as may be required by the Debenture Trustee and/or the Debenture Holders, to the

satisfaction of the Debenture Trustee to enable it to make necessary filings in connection with the creation of security over the Hypothecated Assets with the Central Registry of Securitisation Asset Reconstruction and Security Interest of India.

(vi) The Company shall make available the Monthly Hypothecated Assets Report (as identified in the Deed of Hypothecation) as per the timelines prescribed under the Deed of Hypothecation (including at the time of top up). The Monthly Hypothecated Assets Report shall include the details of hypothecated assets as per Schedule I of Deed of Hypothecation and shall be shared as and when the assets have been substituted / replaced / added by the Company (with prior written consent of Debenture Trustee/Designated Agent (acting on behalf of the Majority Debenture Holders). Such Monthly Hypothecated Assets Report shall also certify that the Hypothecated Assets continue to comprise of 75% (Seventy Five Percent) secured MSME loan receivables and 25% (Twenty Five Percent) CashMySalary digital loan receivables, in each case in compliance with the applicable Eligibility Criteria, and that no JLG loans or MSME unsecured loans form part of the Hypothecated Assets.

(o) **Financial Terms and Conditions**

The Company shall at all times during the term of these presents comply with each of the Financial Terms and Conditions.

(p) The Company shall carry out subsequent valuation of the Hypothecated Assets, at the request of the Debenture Trustee, if applicable;

(q) The Company is aware that in terms of Regulation 14 of the SEBI (Debenture Trustees) Regulations, 1993 as amended from time to time, a Trust Deed has to contain the matters specified in Section 71 of the Act and Form No. SH.12 specified under the Companies (Share Capital and Debentures) Rules, 2014. The Company hereby agrees to comply with all the clauses of Form No. SH.12 as specified under the Companies (Share Capital and Debentures) Rules, 2014 to the extent applicable to it as if they are actually and physically incorporated herein in the Debenture Trust Deed;

(r) Within 15 (Fifteen) Business Days of receipt of a request from the Debenture Trustee, the Company shall authenticate any information relating to the Debentures, to be submitted by the Debenture Trustee with the Information Utility.

(s) The Company shall submit to the Debenture Trustee such information as may be required by the Debenture Trustee from time to time.

(t) **LISTING**

Take all steps for making an application to the WDM segment of the BSE and all steps necessary to get the Debentures listed within 3 (Three) working days from the date of closure of the Issue. In case of delay in listing of the debt securities beyond 3 (Three) working days from the date of closing of the Issue, the Company will pay penal interest of 1% (One percent) per annum over the Coupon Rate from the expiry of 3 (Three) working days from the closure of the Issue till the listing of such Debentures.

(u) **PRESERVE CORPORATE STATUS**

Diligently preserve its corporate existence and status and its license to conduct business as a non-banking financial company and any other rights, licenses, authorizations and franchises necessary for its obligations under the Debentures and the Transaction Documents and continue to be a validly existing organization in good standing, comply with corporate governance, fair practices code and at all times act and proceed in relation to its affairs and business in compliance with Applicable Law.

(v) **COSTS AND EXPENSES**

(i) pay all reasonable costs, charges and expenses in any way incurred by the Debenture Trustee towards protection of the Debenture Holders' interests, including traveling and other allowances and such taxes, duties, costs, charges and expenses in connection with or relating to the Debentures subject to such expenses, costs or charges being intimated to the Company before they are incurred and shall not include any foreign travel costs;

(ii) pay any amounts payable under Applicable Law as stamp duty on the Debenture Trust Deed, the other Transaction Documents and the issuance of Debentures and costs and expenses specified in Clause 2.19 of Part B of Debenture Trust Deed (and for which no approval of the Company will be required by the Debenture Trustee).

(w) **FURTHER ASSURANCES**

The Company shall:

(i) execute and/or do, at their own expense, all such deeds, assurances, documents, instruments, acts, matters and things, in such form and otherwise as the Debenture Trustee may reasonably or by law require or consider necessary in relation to enforcing or exercising any of the rights and authorities of the Debenture Trustee and the Debenture Holders;

(ii) obtain, comply with the terms of and do all that is necessary to maintain in full force and effect all licenses or authorisations necessary to enable it lawfully to enter into and perform its obligations under the Debenture Trust Deed or to ensure the legality, validity, enforceability or admissibility in evidence in India of the Debenture Trust Deed and the other Transaction Documents;

(iii) permit visits and inspection of books of records, documents and accounts to Debenture Trustee on an annual basis and otherwise at any time during the year with a prior notice of 7 (Seven) Business Days;

(iv) comply with any monitoring and/or servicing requests from Debenture Trustee on a quarterly basis;

(v) comply with any directions/ guidelines issued by any Governmental Authority, in relation to the Issue;

(vi) provide such other information relating to the Company (which is relevant to the rights of the Debenture Holders and/ or the ability of the Company to meet its obligations in respect of the Debentures) that is requested for reasonably by the Debenture Trustee in writing at reasonable time intervals. The Company shall be required to furnish all the relevant details to the Debenture Trustee, within 15 (Fifteen) Business Days from the receipt of such request.

(x) **INTERNAL CONTROL**

The Company shall maintain internal control for the purpose of preventing fraud on amounts lent by the Company and for ensuring that the proceeds of the Debentures are not used for money laundering or illegal purposes.

(y) **DEMAND PROMISSORY NOTE**

The Company shall also issue Demand Promissory Note and Letter of Continuity in favour of Debenture Trustee (for the benefit of the Debenture Holders).

(z) The Company shall furnish to the Debenture Trustee (and to the Debenture Holders as soon as practical and in any case within 1 (One) Business Days (except as specified otherwise) upon the occurrence of the following event(s):

(i) any change in the shareholding structure of the Company and / or composition of Board of Directors of the Company.

(ii) any change in the constitutional documents of the Company.

(iii) any change in Key Managerial Person (as defined in Act) or any CXO / C-level executives or equivalent;

(iv) any change in accounting policy, which have a material impact on the reporting by Company (but excluding changes required due to compliance with statutory requirements); provided that for the purposes of determination of materiality, reference to Act may be made;

(v) after the Company obtains knowledge thereof, notice of the occurrence of any event or circumstance that could reasonably be expected to result in a Material Adverse Effect.

(vi) after the Company knew or received, notice of any dispute, litigation, investigation, arbitral proceedings, administrative proceeding or any other proceeding affecting the Company or its property or operations, which, if adversely determined, could result in a Material Adverse Effect (including any notice or information of only material proceedings against the Company i.e., those whose claim exceeds 5% (Five Percent) of the Net Worth of the Company).

provided that, notwithstanding anything contained herein under this sub-paragraph (vi, filing of any application/ petition with respect to the Company (voluntary or otherwise) before the National Company Law Tribunal, seeking commencement of an insolvency resolution process under the IBC or receipt of any demand notice(s) by the Company or receipt of any notices under IBC by the Company, shall be reported within 24 (Twenty Four) hours from the time of occurrence of the same.

(vii) occurrence of any actual, suspected, or alleged fraud or fraudulent activity affecting the Company or any member of its management, whether or not such fraud has resulted in loss;

(viii) in the event a petition is filed for the winding up of the Company or any winding up proceedings are initiated against the Company.

(ix) after the Company obtains knowledge thereof, of the occurrence of any event which constitutes in the opinion of the Company, a potential Event of Default or an Event of Default specifying the nature of such event and any steps the Company is taking and proposes to take to remedy the same.

(x) any acceleration of debt or notice of acceleration of any Financial Indebtedness of the Company (including where any existing lender / debenture holder recalls money from the Company), or any acceleration in its payment schedule is done.

(xi) Company venturing into new segment of business other than the business carried out by the Company as on the date of the Debenture Trust Deed.

(aa) As soon as practicable and in any case within 30 (Thirty) calendar days from the end of each financial month of every Financial Year, the Company shall furnish the following:

(i) details of Hypothecated Assets including book debts/ receivables statement, monthly disbursements, portfolio cuts, operational information, monthly DPD statement, structural liquidity data and debtor summary, in a format acceptable to the Debenture Holders, showcasing that the Minimum Security Cover is maintained and confirming that the Hypothecated Assets consist exclusively of 75% (Seventy Five Percent) secured MSME loan receivables and 25% (Twenty Five Percent) CashMySalary digital loan receivables, in each case satisfying the applicable Eligibility Criteria, and that no JLG loans or unsecured MSME loans are included in, or form part of, the Hypothecated Assets.

(ii) Details of all credit facilities and other financing arrangements sanctioned or availed by it from other lenders (i.e., the key terms of such a facilities or arrangements), in such format as may be reasonably required by the Debenture Trustee.

(bb) As soon as practicable and in any case within 30 (Thirty) calendar days from the end of each financial quarter of every Financial Year, the Company shall furnish details of Hypothecated Assets including book debts/ receivables statement, debtor summary, in a format acceptable to the Investor, showcasing that the Minimum Security Cover is maintained.

(cc) As soon as practicable and in any case within 45 (Forty Five) calendar days from the end of each financial quarter of every financial year, the Company shall furnish a report, containing the following particulars:

(i) Financial statements of the Company (both audited and unaudited including balance sheet, profit and loss statements etc.) and other operational metrics as per the requirement and format agreed with the Debenture Trustee from time to time including but not limited to capital structure, shareholding pattern, capital adequacy ratio (CRAR) along with backup calculations, detailed business projections, portfolio cuts (for overall, and own portfolio), quarterly portfolio delinquencies (with DPD bucketization), vintage data (by product static pool analysis), monthly collections efficiency (including impact of prepayments and overdue collections), write-off,

related party transactions and outstanding balances, RBI Returns, Top 20 (Twenty) borrower, and operations data. This data (to the extent applicable) shall also be shared for the parent or holding company (if any);

(ii) List of Directors on the Board of Directors of the Company along with information around change in Control, voting rights and board seats held by Promoters;

(iii) Asset Liability Mismatch (ALM) report of the Company prepared in line with the extant guidelines of RBI, if any;

(iv) Details of any prepayment or notice of any prepayment of any Financial Indebtedness of the Company;

(v) Certificate(s) signed by Independent Chartered Accountant and Chief Financial Officer and/or Authorised Signatory the Company, confirming the compliance with the financial covenants on the basis of last declared quarterly Financial Statements of the Company, in the format acceptable to the Debenture Trustee;

(vi) a certificate from an independent chartered accountant, giving the value of receivables / book debts and hypothecated pool certificate comprising the Hypothecated Assets;

(vii) Latest borrowing profile of the Company (comprising information around lenders, nature of loans, tenure, security cover, interest rates (ROI), processing fees, prepayment or pre-closure of any lending facility during the quarter, etc.);

(viii) Certificate signed by an independent chartered accountant, certifying that: (A) the assets securing the Debentures are hypothecated solely to the Debenture Trustee and the Debenture Trustee has exclusive first charge on the assets securing the Debentures; and (b) the Security Cover is equal to or is greater than the Minimum Security Cover. The certificate shall further certify that the Hypothecated Assets consist exclusively of 75% (Seventy Five Percent) secured MSME loan receivables and 25% (Twenty Five Percent) CashMySalary digital loan receivables, in each case satisfying the applicable Eligibility Criteria, and that no JLG loans or unsecured MSME loans are included in, or form part of, the Hypothecated Assets. Such certificate should contain, amongst other details, details of receivables (i.e. loan ID, location, amount sanctioned, amount outstanding, overdue status) hypothecated to Debenture Trustee; and

(ix) Certificate signed by an independent chartered accountant, certifying: that the criteria on (i) qualifying assets, (ii) the aggregate amount of loan extended for the purpose, and (iii) pricing guidelines (if any) are followed.

(dd) Within 120 (One Hundred and Twenty) calendar days from the end of each Financial Year, the Company shall submit to the Debenture Trustee:

(i) audited Financial Statements and annual report of the Company along with the holding company (if any). It is however provided that the annual report of the Company along with the holding company (if any) may be furnished within 180 (One Hundred and Eighty) calendar days from the end of each Financial Year;

(ii) a financial covenant compliance certificate signed by an independent chartered accountant confirming the compliance (based on audited Financial Statement) of the Company with the financial covenants as set out under Section 2.4.3 of this Key Information Document.

(iii) Certificate signed by an independent chartered accountant, certifying that: (A) the receivables created out of the proceeds of Debentures are hypothecated to the Debenture Trustee and Debenture Trustee (on behalf of Debenture Holders) has exclusive first charge on them; and (B) the Security Cover is equal to or greater than the Minimum Security Cover. The certificate shall further certify that the Hypothecated Assets consist exclusively of 75% (Seventy Five Percent) secured MSME loan receivables and 25% (Twenty Five Percent) CashMySalary digital loan receivables, in each case satisfying the applicable Eligibility Criteria, and that no JLG loans or unsecured MSME loans are included in, or form part of, the Hypothecated Assets. Such certificate should contain, amongst other details, details of Receivables (i.e. loan ID, location, amount sanctioned, amount outstanding, overdue status) hypothecated to Debenture Trustee;

(iv) Annual business plan of the Company approved by Board of Directors of the Company;

It is however clarified that any provisional reports to be submitted by the Company shall be shared within 60 (Sixty) calendar days from the end of each Financial year, for the purposes of investor mentoring.

(ee) **Notice to the Debenture Trustee on Occurrence of an Event of Default:**

If any Event of Default has occurred or is reasonably likely to occur, the Company shall, within 1 (one) Business Day from the occurrence of such event, or as per the applicable SEBI regulations/guidelines, whichever is the lower time period, give written notice thereof to the Debenture Trustee and/or the Designated Agent, specifying in reasonable detail the nature of such Event of Default and any steps the Company is taking or proposes to take to remedy such Event of Default.

2.4.2 **Negative Covenants**

The Company hereby covenants with the Debenture Trustee that the Company shall not (except as may otherwise be previously agreed in writing by the Debenture Trustee, acting on behalf of the Majority Debenture Holders), until the Final Settlement Date, undertake the following:

(a) **Payment of dividend**

The Company shall not, declare or pay any dividend to its equity shareholders or withdraw funds from the business during any Financial Year unless (i) it has paid the amounts or any of the financial commitments then due and payable on the Debentures or has made provisions satisfactory to the Debenture Trustee for making such payment; and (ii) no Event of Default has occurred and is continuing or would occur as a result of such declaration or distribution of dividend. The Company shall, in any case, declare dividends only out of the profits relating to that year.

(b) **No Encumbrance Over Hypothecated Assets**

The Company without the approval of the Debenture Trustee shall not, until the Final Settlement Date, create any further charge or encumbrance over the Hypothecated Assets, except as created in favour of the Debenture Trustee for the benefit of the Debenture Holders, under the terms of the Debenture Trust Deed and the Deed of Hypothecation.

(c) **Merger, Restructuring etc.**

The Company shall not without the prior written consent of the Debenture Trustee (acting on the instructions of the Majority Debenture Holders) undertake or permit any mergers and acquisitions, restructuring or amalgamation.

Other than as set out above, the Company shall not without the prior written consent of the Debenture Trustee (acting on the instructions of the Majority Debenture Holders) enter into any transaction of de-merger, consolidation, re-organization, scheme of arrangement or compromise with its creditors or shareholders or effect any scheme of amalgamation or reconstruction. Further, the Company shall not enter into any compromise arrangement with its shareholders or creditors, pass a resolution of voluntary winding up or implement any scheme for restructuring or reconstruction, consolidation, amalgamation, merger or other similar purposes.

The Company shall not, without the prior written approval of the Debenture Trustee (acting on the instructions of the Majority Debenture Holders), enter into any transaction or pass a resolution of voluntary winding up.

(d) **Purchase or Redemption or Reduction of Share Capital**

The Company shall not purchase, buyback, decrease, retire, return, repay or redeem any of its issued share capital or reduce its share capital, save and except on account of any equity shares allotted under the ESOP (employee stock option) scheme of the Company, without the prior written consent of the Debenture Trustee (acting on the instructions of the Majority Debenture Holders).

(e) **Change of Control**

The Company shall not make or permit or cause or permit to cause any change in Control of the Company from that subsisting as of the Deemed Date of Allotment, without the prior written consent of the Debenture Trustee (acting on the instructions of the Majority Debenture Holders). Further, the Company shall not cause or permit acquisition of the

ownership of or entitlement to more than 25% (Twenty Five Percent) of shares or capital or profits of the Company, by any natural Person(s), whether acting alone or together, or through one or more juridical person.

(f) **Guarantee restriction**

The Company shall not undertake to guarantee the liabilities of any individual or entity exceeding 10% (Ten Percent) of the Net Worth of the Company without the consent of Debenture Trustee.

(g) **Constitutional Documents**

The Company shall not make any amendments or modifications to its constitutional documents (including the Memorandum of Association or the Articles of Association of the Company) without the prior written consent of the Debenture Trustee (acting on the instructions of the Majority Debenture Holders). The above restriction does not apply to any changes to effect an increase in authorised share capital of the Company.

(h) **Disposal of Assets / Business / Division**

The Company shall not undertake any sale, assignment, transfer, or otherwise disposal of (in any manner whatsoever) any material assets, business or division of the Company (whether in a single transaction or in a series of transactions (whether related or not)) or enter into any other transactions which cumulatively have the same effect (including any sale of assets or business or division of the Company that has the effect of exiting the business of the Company or re-structuring of the existing business of the Company), other than any business correspondence, securitisation /portfolio sale of assets undertaken by the Company in its ordinary course of business; Provided that, in the event the Company wishes to deal with or sell or dispose or replace or substitute any Hypothecated Assets, it shall be entitled to do so only with prior written consent of Debenture Trustee/Designated Agent (acting on behalf of the Majority Debenture Holders).

The Company shall not claim for itself or its assets, immunity from any suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal process in any jurisdiction.

(i) **Change of Business**

The Company shall not undertake any major new business outside of financial services or any diversification of its business outside of financial services or change of business from that subsisting as of the Deemed Date of Allotment, without the prior written consent of the Debenture Trustee (acting on the instructions of the Majority Debenture Holders).

(j) **Transactions**

(i) The Company shall not undertake or enter into any transaction or perform any obligations in relation thereto other than in the ordinary course of business of the Company.

(ii) The Company shall not enter into following transactions with any of its Related Parties:

A. enter into any transaction(s) (other than as mentioned in clause below) whereby the overall outstanding amount owed to the Company under the said transaction(s) exceeds 15% (Fifteen Percent) of its Net Worth;

B. whereby the overall expense incurred through such transaction(s) (other than as mentioned in clause above) during any Financial Year exceeds 15% (Fifteen Percent) of its revenue, or

C. provide or issue any guarantee for any Financial Indebtedness of a Related Party.

(k) **MISCELLANEOUS**

(i) The Company shall not extend a loan to any single individual or entity amounting to greater than 1% (One percent) of its Tangible Net Worth;

(ii) The Company shall not extend or grant any loans or advances to the Promoters or Related Party or any of the group companies during the tenure of the Debentures;

(iii) The Company shall not undertake any sale, assignment mortgage or disposal of any of the assets charged to Debenture Holder such that the Security Cover falls below the Minimum Security Cover;

(iv) The Company shall ensure that the Promoter Group and Mr. Sarfaraz Mallick shall not transfer or encumber any of the shares/ other securities of the Company held by them, respectively;

(v) The Company shall ensure that the shareholding (in terms of number of shares) of Mr. Gaurav Kumar and Mr. Sarfaraz Mallick shall not go below the shareholding held by them at the time of the Deemed Date of Allotment;

(vi) Unsecured Financial Indebtedness (including inter corporate deposits) from Promoters or Related Parties held by the Company shall not be repaid (except by way of equity conversion) in case wherein breach of covenant under the Transaction Documents is subsisting;

(vii) Pledge of shares by Guarantor(s) which may potentially change Control (if pledge is enforced) shall be undertaken with prior approval of the Debenture Trustee (acting on behalf of Majority Debenture Holders).

(viii) The Company shall ensure that any transactions entered into by the Company with its Related Party irrespective of any quantum shall be carried out for day to day business at arm's length basis;

The Company agrees that the Debenture Trustee shall be granted access to any additional information that it deems necessary to monitor and evaluate the above covenants.

2.4.3 **FINANCIAL COVENANTS**

(a) The Company shall ensure that at all times until the Final Settlement Date:

(i) The Capital to Risk Weighted Assets Ratio (CRAR) shall be equal to or above 25% (Twenty Five Percent) or the CRAR prescribed by RBI, whichever is higher;

(ii) The Reported GNPA shall not exceed 3% (Three Percent);

(iii) The Net NPA shall not exceed 2% (Two Percent);

(iv) Ratio of (PAR 90 + Trailing 12 (Twelve) Months write-off) portfolio of Loans shall not exceed 5% (Five Percent) of assets under management of the Company;

(v) A minimum Tangible Net North of Rs 130,00,00,000/- (Rupees One Hundred Thirty Crores Only) shall be maintained by the Company on and from September 30, 2026, till the Final Settlement Date;

(vi) PAR 90 to Tangible Net Worth shall be less than or equal to 5% (Five Percent);

(vii) Total Debt to Tangible Net Worth shall not exceed 3.75 (Three Decimal Point Seven Five) times;

(viii) The Company shall maintain the Liquidity (unencumbered cash and bank balances) equivalent to next 1 (One) calendar month's liabilities (after including put options / interest reset on liabilities). Unutilised cash credit facilities from banks shall be taken into account while testing this;

(ix) The Company shall not prepay any loans or redeem any non-convertible debentures, voluntarily or mandatorily before its stated maturity such that it leads to a negative mismatch on cumulative basis in any of the buckets of asset-liability statement up to 12 (Twelve) month bucket of the Debentures after incorporating all the liabilities of the Company including put options/interest reset on liabilities. Unutilized bank lines or sanctions, undisbursed committed sanctions of the Company and cash credit limits shall not be taken into account while testing the same.

(x) The Company shall maintain the Liquidity (unencumbered cash and bank balances) of at least Rs. 10,00,00,000/- (Rupees Ten Crores only) during the tenure of the Debentures;

(xi) The Company shall ensure that the Debentures maintain a minimum credit rating of BBB (or its equivalent) from a SEBI registered credit rating agency at all times during the tenure of the Debentures;

(xii) The cumulative mismatches in ALM should be positive for all buckets on a cumulative basis upto 12 (Twelve) month bucket; provided that undrawn sanctions shall be excluded for the purpose of calculation of cumulative mismatches in ALM;

(xiii) The Company shall maintain a loan to value ("**LTV**") of 75% (Seventy Five Percent)

(xiv) Net Profit (PAT) (as determined in accordance with applicable accounting standards) is not negative for last 4 (four) consecutive quarters put together, throughout the tenure of the Debentures.

(xv) The Company shall not report a net loss (negative PAT) in any 2 (Two) consecutive quarters.

(xvi) The Guarantors shall continue to hold the managing position in the Company until the Final Settlement Date.

(xvii) MFI book (JLG book as described by the Company) shall be less than 20% (Twenty Percent) of the assets under management on book at all times and the Company shall not originate or disburse any new loans under its JLG/MFI book until the Final Settlement Date;

(xviii) Exposure to single party / single group to Tangible Net Worth shall not exceed 5.00% (Five Decimal Point Zero Zero Percent) at all times during the tenure of the Debentures.

(b) Upon occurrence of any one or more of the following events ("**Financial Parameter Trigger Event**"):

(i) The Capital to Risk-Weighted Assets Ratio (CRAR) falling below 25% (Twenty Five Percent); and / or
(ii) The Net NPA exceeding 2% (Two Percent); and / or
(iii) Liquidity (unencumbered cash and bank balances) falling below Rs. 10,00,00,000/- (Rupees Ten Crores only) (on consolidated level)

the Majority Debenture Holders may elect to call in an early redemption of Debentures. The Company shall, in such a case, be required to mandatorily redeem / pay the Secured Obligations forthwith.

(c) For the purpose of this **Section 2.4.3** (*Financial Covenants*), the following terms shall have the meaning ascribed to them as provided below:

"Capital to Risk-Weighted Assets Ratio (CRAR)" is a measure of the Company's capital as a percentage of its risk-weighted assets, calculated as prescribed by the RBI in their master circulars and guidelines

"Liquidity (unencumbered cash and bank balances)" refers to the sum of unencumbered cash and cash equivalents unencumbered bank balance and unencumbered fixed deposit and money in liquid funds.

"Net non-performing assets or GNPA net of provisioning (Net NPA)" shall mean the difference between (i) Reported GNPA and (ii) all provisions created against standard assets, sub-standard assets, doubtful assets and loss assets.

"Reported GNPA" or "GNPA", shall mean, the outstanding principal amounts of the Loans that have one or more instalments of principal, interest, penalty, fee or any other payments overdue for 90 (Ninety) days or more and includes restructured loans.

"Tangible Net Worth" shall mean, with respect to any person, the amount paid up on such person's issued equity share capital, compulsorily convertible instruments and any amount standing to the credit of its reserves, less equity or equity-like investments. goodwill, deferred tax assets and other intangible assets.

"Loan to Value Ratio" or "LTV" means, at any time, the ratio of (i) total indebtedness to (ii) the sum of free cash and loan receivables.

'Total Debt' includes:

(i) All long-term and short-term outstanding, whether secured or unsecured, plus
(ii) Contingent liabilities pertaining to corporate / financial guarantees given on behalf of any company / SPV / subsidiary / affiliate to the extent of outstanding of such guaranteed debt, plus;
(iii) Any amount raised by acceptance under any acceptance credit facility;
(iv) Receivables sold or discounted (other than receivables to the extent they are sold on a non-recourse basis);
(v) Any put option, shortfall / liquidity support undertaking, debt service reserve account undertaking, keep fit letter(s), letter(s) of comfort issued in favour of any person(s), which give or may give rise to any financial obligation(s);
(vi) Any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing;

All financial covenants (including Financial Parameter Trigger Events) would be tested on a quarterly basis for the Company i.e. as on 31st March, 30th June, 30th September and 31st December every year starting from the Deemed Date of Allotment, on a standalone balance sheet, till the redemption of the Debentures. The financial covenants shall be certified by the Company within 60 (Sixty) calendar days from the end of each financial year.

In addition to the above, the Company shall, on a quarterly basis, submit to Debenture Trustee a certificate by its statutory auditor regarding compliance with the Financial Covenants in relation to the Debentures.

2.4.4 **SPECIAL COVENANTS**

(a) Mr. Gaurav Kumar and Mr. Sarfaraz Mallick shall remain on Board of Directors of the Company during the entire tenure of the Debentures until the Final Redemption Date. Further, Mr. Gaurav Kumar and Mr. Sarfaraz Mallick shall continue to hold an executive position on the Board of the Company and shall retain Management Control of the Company during the entire tenure of the Debentures until the Final Redemption Date;

(b) The Promoters and Promoter Group shall not dilute their shareholding in the Company till the tenure of the Debentures by way of sale of shares, without the prior written consent of the Debenture Trustee. Provided however that dilution arising solely on account of equity infusion by non-promoter parties shall be permitted;

(c) The Company shall obtain prior consent of the Debenture Trustee for any change in the management control, voting rights and/or board seats of the Promoters;

For the purpose of this Clause 2.2.4, "Management Control" means the right to appoint majority of the directors; and to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, by virtue of their shareholding or management rights or shareholders agreements or voting agreements.

(d) The Promoters shall obtain prior written consent of the Debenture Trustee (acting on behalf of Debenture Holders) to pledge or create any negative lien on their shareholding in the Company;

(e) The Company shall submit progress performance reports to the Debenture Holders on a monthly basis, in the format to be specified by Debenture Holders from time to time.

(f) The Company shall comply with the corporate governance and fair practices code prescribed by the RBI;

(g) The Company shall ensure that credit rating obtained from any credit rating agency is not downgraded below minimum rating of "BBB" (pronounced as "Triple B");

(h) The Company shall permit discretionary audit or visit or monitoring visit to Debenture Trustee / Debenture Holders on a quarterly basis or such other frequency as Debenture Trustee / Debenture Holders may decide, with a prior notice of 7 (Seven) Business Days.

(i) The Debenture Trustee / Debenture Holders shall have the right to carry out legal, financial, business, tax and commercial due diligence on the Company and its business and operations prior to Deemed Date of Allotment;

(j) The Company shall obtain non objection certificate from the Debenture Trustee in case of any material change in business model of the Company except as mandated under the Applicable Laws.

(k) The Company shall submit a certificate signed by Company Secretary of the Company confirming that issuance of Debentures does not result in Company breaching any of its covenants agreed with its other lenders;

(l) The Company acknowledges and agrees that each Debenture Holder has the right, at any time, to sell, transfer or assign the Debentures to any party it may deem fit;

(m) The Company shall ensure that it maintains a rating as at the time of Deemed Date of Allotment;

(n) The Company shall ensure that the covenants and security created or provided in favour of any lender under any prior, parallel, or subsequent debt arrangement shall not be more stringent, onerous, or restrictive than those created or provided in favour of the Debenture Trustee (acting for and on behalf of the Debenture Holders) under the Transaction Documents. In the event the Company creates or provides any covenant or security, or agrees to any additional or more stringent financial or other covenants, in favour of any such lender, then, to the extent such covenant or security is more stringent, onerous, or restrictive, the same shall, without any further act, instrument, or consent, be deemed to be incorporated into the Transaction Documents and shall apply mutatis mutandis to the Debentures and in favour of the Debenture Trustee for the benefit of the Debenture Holders. The Company shall promptly, and in any event within the timelines prescribed under applicable regulations issued by SEBI in this regard, inform the Debenture Trustee in writing of the creation of any such covenant or security and shall take all actions necessary to ensure continuous compliance with the aforesaid regulations.

(o) Mr. Gaurav Kumar and Mr. Sarfaraz Mallick continue to hold executive position in the Company until the Final Settlement Date;

(p) The Company shall comply with latest regulatory guidelines, including on Liquidity Coverage Ratio (LCR), if applicable;

(q) The Company shall submit progress performance reports to the Debenture Trustee / Debenture Holders on a quarterly basis, in the format to be specified by the Debenture Trustee from time to time;

(r) The Company shall utilise the proceeds of Debentures in accordance with the agreed Purpose and Applicable Laws.

(s) The Company shall ensure that all borrowings from Promoters and other Related Party shall remain subordinated to the Debentures during the tenure of the Debentures; it is however provided that, the Promoter or Related Party may opt for conversion of their existing loans into equity shares.

2.5 Events of Default

If one or more of the events specified herein under (hereinafter each an "**Event of Default**" and collectively, "**Events of Default**") happen(s), the Debenture Trustee may, in their discretion, and shall, upon request in writing of the Majority Debenture Holder(s) by a notice in writing to the Company take all such action, expressly or impliedly permitted under the Transaction Documents or providing a waiver for specified period as the Debenture Holder(s) may deem fit, or in Applicable Law (including the SEBI Master Circular for Debenture Trustees dated August 13, 2025 (bearing reference no: SEBI/HO/DDHS-PoD-1/P/CIR/2025/117)).

(a) **NON-PAYMENT**

The failure to pay any amount payable in relation to the Debentures including, without limitation, failure to make payment of the principal amount of the Debentures and/or the Coupon and/or any other amounts due in respect of the Debentures including the Payments in respect of the Debentures on the Due Date(s) at the place at which and in the currency in which it is expressed to be payable.

(b) **FAILURE TO REDEEM DEBENTURES ON MATURITY DATE**

The Debentures are not redeemed in full, along with accrued but unpaid interest, and other costs, charges and expenses incurred under or in connection with the Transaction Documents by the Maturity Date.

(c) **CESSATION OF BUSINESS**

(i) The Company suspends, ceases or threatens to suspend or cease to carry on its business or any substantial part thereof or gives notice or threatens to give, in writing, of its intention to do so.

(ii) The cessation of business by or the dissolution, winding-up, insolvency or liquidation of the Company or the passing of any order of a court ordering, restraining or otherwise preventing the Company from conducting all or any material part of its business.

(d) **BREACH OF FINANCIAL COVENANTS, REPORTING COVENANTS AND NEGATIVE COVENANTS**

In the event the Company breaches any financial covenants under Section 2.4.3 (*Financial Covenants)* or any negative covenants under Section 2.4.2 (*Negative Covenants)* or any reporting covenants under Section 2.4.1 (*Affirmative and Reporting Covenants)* of this Key Information Document.

(e) **BREACH OF SPECIAL COVENANTS**

In the event the Company breaches any special covenants under Section 2.4.4 (*Special Covenants)* of this Key Information Document.

(f) **BREACH OF COVENANTS**

Other than as set out in this Section 2.5 of this Key Information Document, in the event the Company defaults in the performance of any other covenants, obligations, representations or warranties on the part of the Company under the Transaction Documents or fails to comply with any provision of the Transaction Documents.

(g) **SECURITY**

(i) When the Company creates or attempts to create any charge on the Hypothecated Assets or any part thereof without the prior approval of the Debenture Trustee / Debenture Holders or the Security Cover is not maintained at least equal to or above the Minimum Security Cover by the Company (subject to provisions of Transaction Documents pertaining to Cash Collateral).

(ii) If the Hypothecated Assets or any part thereof is sold, leased, transferred, assigned, charged, encumbered or alienated without the approval of the Debenture Trustee.

(iii) If an attachment or expropriation or restraint of act of sequestration is levied on the Hypothecated Assets or any part thereof and such attached, expropriated or sequestered Hypothecated Assets are not replaced by the Company within 15 (Fifteen) Business Days from the date of such attachment.

(iv) If, in the reasonable opinion of the Debenture Trustee, the Security is in jeopardy and the Company does not replace the Hypothecated Assets constituting such Security within the timelines prescribed under the Transaction Documents.

(h) **MISREPRESENTATION**

Any or all of the representations and warranties or information provided by the Company and / or Guarantor(s) as set out in any Transaction Document and/or any information provided by the Company and / or Guarantor(s) shall prove to be and/or shall be deemed to be untrue, incomplete, incorrect or misleading in a material respect.

(i) **INSOLVENCY OR INABILITY TO PAY DEBTS**

(i) The Company and / or Guarantor(s) are unable to or admits in writing its inability to pay its debts as they mature or, suspends making payments on any of its debts, by reason of actual financial difficulties or anticipated financial difficulties or proceedings for taking it into insolvency or liquidation have been admitted by any competent court or a moratorium or other protection from its creditors is declared or imposed in respect of any indebtedness of the Company and / or Guarantor(s).

(ii) Occurrence of any Insolvency Related Event in respect of the Company and / or Promoters.

(j) **CROSS DEFAULT**

If the Company and / or Guarantor(s), in regards to any Financial Indebtedness availed by it defaults in the observance or performance of any agreement or condition relating to any Financial Indebtedness or under any security document executed in relation to such Financial Indebtedness, the effect of which default or other event or condition is to result in an event of default (however described under instrument or agreement under which such Financial Indebtedness was created) which event of default causes or permits the holder or holders of such Financial Indebtedness to cause (with the giving of notice or passage of time or both would permit or cause) any such Financial Indebtedness to become due prior to its stated maturity.

Any corporate action, legal proceedings or other procedure is taken in relation to enforcement of any security over any assets of the Company and / or Guarantor(s) and / or Affiliate of the Company.

Any rating downgrade in pass through certificates issued by a securitisation trust that has acquired receivables from the Company as part of a securitisation transaction.

(k) **UNLAWFULNESS AND REPUDIATION**

(i) Any unlawfulness which impacts the operating business and the capacity of the Company to repay its obligations under the Transaction Documents.

(ii) Any of the Transaction Documents, in whole or in part once executed or delivered, becomes invalid or is terminated prior to maturity or ceases to be in full force a legally valid, binding and enforceable obligation of the Company and / or Guarantor(s), save and except pursuant to change in the Applicable Law.

(iii) The Company and / or Guarantor(s) repudiates any of the Transaction Documents or evidences an intention to repudiate any of the Transaction Documents (in whole or in part), whether directly or indirectly.

(l) **MATERIAL ADVERSE EFFECT**

The occurrence of any event or condition or any series of events or conditions (including initiation of any proceedings or revocation of licenses issued by any government authority) which, in the opinion of the Debenture Trustee, acting solely on the instructions of the Majority Debenture Holder(s) constitutes a Material Adverse Effect.

(m) **GOVERNMENTAL INTERVENTION**

All or a material part of the undertaking, assets, rights or revenues of the Company are condemned, seized, nationalised, expropriated or compulsorily acquired, or shall have assumed custody or control of the business or operations of the Company, or shall have taken any action for the dissolution of the Company, or any action that would prevent the Company, their member, or their officers from carrying on their business or operations or a substantial part thereof, by or under the authority of any government or Governmental Authority, or any action that would have a Material Adverse Effect.

(n) **MERGER, REARRANGEMENT ETC.**

The Company has taken or suffered to be taken any action for reduction of its capital or any rearrangement, merger or amalgamation, without the prior written approval of the Debenture Holder(s).

(o) **MINIMUM SECURITY COVER**

Subject to the provisions of the Transaction Documents pertaining to Cash Collateral, if, in the reasonable opinion of the Debenture Trustee, the value of the Hypothecated Assets is insufficient to maintain the Minimum Security Cover and/or the Minimum Security Cover is not maintained by the Company and/or the top-up of the Receivables is not completed within the timelines stipulated under the Deed of Hypothecation.

(p) **WILFUL DEFAULTER**

Any Promoter being declared as a 'wilful defaulter' by any competent authority.

(q) **PETITION FOR REORGANISATION**

A petition for the reorganization, arrangement, adjustment, winding up or composition of debts of the Company is filed in respect of the Company (voluntary or otherwise) or have been admitted or makes an assignment for the benefit of its creditors generally and such proceeding is not contested by the Company for staying, quashing or is dismissed within 15 (Fifteen) calendar days.

(r) **FAILURE TO MEET STANDARDS**

(i) Failure by the Company to meet standards with respect to management, governance, and data integrity, as may be required by the Debenture Trustee / Debenture Holders as per SEBI and RBI regulations or other Applicable Law; and / or,

(ii) Failure to meet standards (as mentioned above or elsewhere in Transaction Documents) in 2 (two) successive discretionary audits conducted by the Debenture Trustee.

(s) **GOVERNMENTAL PROCEEDINGS**

One or more legal or governmental proceedings have been initiated and admitted by the competent court of law against the Company or any claims are made against the Company, which in the opinion of the Debenture Trustee (acting on the instructions of the Majority Debenture Holders), may impair the Company's ability to perform its obligations undertaken in terms of the Transaction Documents or which has a Material Adverse Effect.

(t) **ATTACHMENT**

Any expropriation, attachment, sequestration, distress or execution affects any assets of the Company or its Affiliate, which has a Material Adverse Effect on Company's ability to make payment or comply with its payment obligations under Transaction Documents.

(u) **LICENSES / AUTHORIZATIONS**

Revocation of operating licenses or other authorisations of the Company by RBI, SEBI or other competent authority.

(v) **FAILURE ON CERTIFICATION**

Failure of the Company to certify/confirm the non-occurrence of any Event of Default within 15 (Fifteen) Business Days, in the manner prescribed in the Transaction Documents.

(w) **FAILURE TO DISBURSE NEW LOANS**

Failure by the Company in disbursing new loans or failure of the Company in appointing third party or in house collection teams or any such adverse impact in collection caused due to any adverse action or measure taken by any regulatory authority.

(x) **DOWNGRADE IN CREDIT RATING OR DELISTING OF DEBENTURES**

Any downgrade of the credit rating of the Company or the Debentures to a level below "BBB" (pronounced as "Triple B") by any recognized credit rating agency or delisting of Debentures.

(y) **COVENANTS**

Breach by the Company and / or Guarantor(s) of any of the undertakings, covenants, terms and/or conditions, Security Cover requirement etc., (including Negative Covenants, Financial Covenants, Reporting Covenants etc.) of the Transaction Documents.

(z) **MISCELLANEOUS**

(i) Enforcement proceedings initiated against the Company upon the order of any court or statutory authority that impinges the continued ongoing operations of the Company;

(ii) If there is an occurrence of any event which, in the opinion of the Debenture Trustee (acting on behalf of the Majority Debenture Holders), jeopardizes the Company's ability to make collections on the Hypothecated Assets or make payment of principal or Coupon on the Debentures;

(iii) The Promoter(s) and/or the directors of the Company are convicted of criminal offence involving moral turpitude, dishonesty or which otherwise impinges on the integrity of the Promoters and/or director, including any accusations, charges and/or convictions of any offence relating to bribery and such order of a competent court or Government Authority remains unvacated for 60 (Sixty) Business Days;

(iv) Any material act of fraud, embezzlement, misstatement, misappropriation or siphoning off of the Company / Promoter Group funds or revenues or any other act having a similar effect being committed by the Key Managerial Person (as defined in Act) or an officer of the Company or by the Company as a whole, directly or indirectly;

(v) Any fraud or material act of gross negligence by the Company;

(vi) One or more judgments or decrees entered against the Company involving a liability (not paid or not covered by a reputable and solvent insurance company), individually or in the aggregate, exceeding 10% (Ten Percent) of the total assets of the Company provided such judgments or decrees are either final and non-appealable or have not been vacated, discharged or stayed pending appeal within a period of 30 (thirty) calendar days;

(vii) Erosion of 50% (Fifty Percent) or more of the Company's Net Worth;

(viii) Change in Control, voting rights and board seats by Promoters;

(ix) Company's failure to perform its obligations under the Transaction Documents;

(x) Restructuring of any borrowing arrangement of the Company in accordance with RBI's guidelines and norms pertaining to restructuring of debt/or advances;

(xi) Company's failure to pay a final judgment or court order to which it is subjected to.

(xii) Company's failure to list the Debentures on the stock exchange as per the term of the Transaction Documents;

(xiii) In case the Company does not communicate to Debenture Holders and obtain their consent for equity raising which results in the Promoter Group holding less than 30% (Thirty Percent) of the shareholding in the Company and related change in management control.

2.6 CONSEQUENCES OF EVENTS OF DEFAULT

On and at any time after the occurrence of an Event of Default, unless such Event of Default at the request of the Company is expressly waived by the Debenture Trustee acting on the instructions of the Majority Debenture Holder(s), the Debenture Trustee (acting upon the instructions of the Majority Debenture Holders) shall by way of written notice to the Company exercise any or all of the following rights in accordance with the Applicable Law (including the SEBI Master Circular for Debenture Trustees dated August 13, 2025 (bearing reference no: SEBI/HO/DDHS-PoD-1/P/CIR/2025/117)):

(a) accelerate the mandatory redemption of the Debentures and immediately declare by way of written notice that and repay all or any part of the Debentures, together with accrued but unpaid Coupon, and the Secured Obligations in relation to the Debentures including all other costs, charges and expenses incurred under or in relation to the Transaction Documents to be due and payable ("**Event of Default Notice**"), whereupon they shall become so due and payable;

provided it is clarified that no prepayment penalty is applicable where the Company is repaying in full outstanding principal amount under the Debentures pursuant to occurrence of an Event of Default.

(b) declare all or any part of the Debentures to be immediately (or on such dates as the Debenture Trustee may specify) due and payable, whereupon it shall become so due and payable immediately;

(c) enforce the charge over the Hypothecated Assets in accordance with the terms of the Deed of Hypothecation in such manner as the Debenture Trustee and/or the Majority Debenture Holder(s) may deem fit;

(d) invoke the Guarantee or any other Security;

(e) The Debenture Trustee's approval shall be required for the Company to declare any dividends, or make any other distributions to the holders of common equity or other shares compulsorily convertible into equity shares;

(f) To appoint a nominee director on the Board of Directors of the Company in accordance with Applicable Law;

(g) take any actions in respect of Chapter X (Breach of Covenants, Default and Remedies) of the SEBI Debenture Trustees Master Circular dated August 13, 2025 (bearing reference no: SEBI/HO/DDHS-PoD-1/P/CIR/2025/117) in accordance with the provisions of the Debenture Trust Deed;

(h) exercise any other right that the Debenture Trustee and /or Debenture Holder(s) may have under the Transaction Documents or under Applicable Law including in relation to the enforcement of security, initiation of insolvency proceedings against the Company under IBC and/ or entering into the inter-creditor agreement by the Debenture Trustee (acting on the instructions of the Majority Debenture Holders) with the creditors of the Company as per Applicable Laws; and/or

(i) to appoint any independent agency to inspect and examine the working of the Company and give a report to Debenture Holders / Debenture Trustee. In this respect, the Company hereby agrees and undertakes that it shall give full co-operation and provide necessary assistance to such independent agency appointed by the Debenture Trustee pursuant to this paragraph (i) and bear all costs and expenses arising as a result of the examination undertaken by the independent agency including the professional fees, travelling expenses and other expenses.

(j) to require (as an option (but not the obligation)) the Obligors to directly deposit all interest and principal instalments and other amounts in respect of the relevant Loans in the account specified by the Debenture Trustee (acting on the instructions of the Majority Debenture Holders). All such payments will be used to discharge the amounts outstanding and due from the Company in respect of the Debentures;

(k) Debenture Holders' right to purchase Loan Portfolio:

(i) Subject to Applicable Law, upon occurrence and continuance of Event of Default, the Debenture Holders shall have the right to purchase the Loan portfolio that has been provided as part of Security, in whole or in part, towards set-off against the outstanding due amounts due from the Company ("**Asset Purchase**") by issuing a notice in this regard to the Company ("**Asset Purchase Notice**") at the commercial terms that are mutually agreeable;

(ii) The Company shall undertake all actions as necessary to assign the assets in relation to which the Asset Purchase has been exercised (along with all underlying security and contractual comfort) within 7 (Seven) Business Days from the date of receipt of the Asset Purchase Notice;

(iii) Notwithstanding such asset purchase, all other Security furnished in favour of Debenture Trustee or Debenture Holders pursuant to the terms hereof shall continue to be valid and subsisting until the Final Settlement Date in relation to the Secured Obligations.

All costs with respect to the above shall be borne by the Company. The Debenture Trustee may exercise any other right that the Debenture Trustee and / or Debenture Holder(s) may have under the Transaction Documents or under applicable law.

Notwithstanding any cancellation or termination pursuant to **Section 2.6** (*Consequences of an Event of Default*) of this Key Information Document, all the provisions of the Transaction Documents for the benefit or protection of the Debenture Holders and their interests shall continue to be in full force and effect as specifically provided in the Transaction Documents. The Debenture Trustee shall, on being informed by the Company of the happening of any of the Event(s) of Default set out in **Section 2.5** (*Events of Default*) of this Key Information Document or upon the happening of any of such Event(s) of Default coming to its notice, forthwith give written notice to the Debenture Holder(s) of the same.

Please note that the capitalised terms used in this section and under this Key Information Document, but not defined herein, shall have the meaning as assigned to such term in the Debenture Trust Deed.

2.7 Designated Agent

2.7.1 The Company has authorised and permitted the Designated Agent to:

(a) list the Debentures on their website; and

(b) use the Company's name, identifying brand(s), and logo(s) in their marketing materials and initiatives (including, without limitation, communications with existing or potential users of their website, direct or social marketing campaigns, case studies, press releases, and industry events).

2.7.2 The Company has granted a revocable, limited license to the Debenture Holders and/or the Designated Agent to use the Company's name, identifying brand(s), and logo(s) on and from the date hereof.

2.7.3 By subscribing to any Debentures, the Debenture Holders have agreed and acknowledged that:

(a) the Designated Agent is merely endeavouring to support smooth operations of the transactions contemplated in the Transaction Documents, and shall not be deemed to have assumed, any fiduciary, advisory, or other duty to any party; and

(b) Notwithstanding anything in this Deed, the Designated Agent shall not be responsible or liable for any loss, damage, cost, or expense of any nature whatsoever (whether direct, indirect, consequential, or otherwise) arising out of or in connection with its role under this Deed, including but not limited to, any act or omission undertaken in good faith in the course of facilitating transactions contemplated herein.

2.7.4 Without prejudice to the generality of the foregoing, the Designated Agent shall not be liable for any loss, including any loss suffered or incurred by the Debenture Trustee that arises as a result of the Debenture Trustee acting on any instruction, direction, or communication given or purported to be given by the Designated Agent.

2.7.5 The Debenture Trustee notes and acknowledges the appointment of the Designated Agent, and confirms that all matters requiring the approval of the Majority Debenture Holders or a special resolution, and all matters requiring any instruction from the Majority Debenture Holders, the relevant Debenture Holders in terms of passing a special resolution, Debenture Holders, all Debenture Holders, or any Debenture Holder will be referred to the Designated Agent. In the absence of any resolution of the Debenture Holders to the contrary, any responses or instructions received by the Debenture Trustee from the Designated Agent shall be considered as being provided by/on behalf of the relevant Debenture Holders as required under the Transaction Documents, and the Debenture Trustee shall give effect to all such matters based on the responses or instructions received from the Designated Agent.

2.7.6 All notices to any Debenture Holder shall be copied to the Designated Agent. Any notice received by the Debenture Trustee from the Designated Agent will be deemed to be a notice received from the Debenture Holders.

2.7.7 The Designated Agent will be entitled to act for and on behalf of all Debenture Holders unless the Debenture Trustee receives notice:

(a) that the Designated Agent has resigned; or

(b) any Debenture Holder provides a notice to the Debenture Trustee that it has revoked the authorisation granted by it to the Designated Agent or that such Debenture Holder is a subsequent transferee after the Deemed Date of Allotment or that it has not authorised the Designated Agent to act on its behalf. It is clarified that in case of a notice under this paragraph 2.7.7 the Designated Agent will be entitled to act for all other Debenture Holders.

2.8 Indemnity

2.8.1 Without prejudice to the other rights of the Parties under the Transaction Documents or under Applicable Laws, the Company ("**Indemnifying Party**") shall indemnify and agree to hold the Debenture Trustee and the Debenture Holders, and any of its respective directors, officers, employees, attorneys, associates, affiliates, experts or agents (each an "**Indemnified Party**") indemnified to the fullest extent permitted by Applicable Laws, from and against any and all losses, liabilities, claims, obligations, damages, actions, proceedings, penalties, judgments, taxes, costs and expenses, any deficiency in stamp duty, incurred or suffered by the (including, without limitation, advisors' fees), claims, fines, penalties, proceedings, actions or demands, of any kind or nature incurred by the Indemnified Party as a result of one or more of the following:

(a) occurrence of any Event of Default (including breach of terms under Transaction Documents);
(b) any demand for any stamp duty, registration fee or any other duty, fee, costs, or imports received from any Governmental Authority in relation to the transactions contemplated under the Transaction Documents (including without limitation, any demand from stamp duty arising because any Transaction Document has been taken or has been received (whether by way of facsimile, photocopy or electronic record) in any state other than the state in which it has been executed;
(c) a failure by the Company to pay any amount due under any Transaction Document on its due date;

2.8.2 The indemnification rights of the Indemnified Party under the Transaction Documents are independent of, and in addition to, such other rights and remedies as the Indemnified Party may have at law or in equity or otherwise, including the right to seek specific performance, rescission, restitution or other injunctive relief, none of which rights or remedies shall be affected or diminished thereby. Any indemnification payment made by the Company shall be grossed up to take into account any taxes payable by the Debenture Trustee/Debenture Holders or deductible by the Company on such payment.

2.8.3 Notwithstanding anything to the contrary contained in the Transaction Documents, the Company shall not be liable to the Debenture Trustee and/or the Debenture Holders for any indirect or consequential losses that are not directly connected with, or do not directly arise from, any default by the Company in its payment obligations in respect of the Debentures. For the avoidance of doubt, this sub-clause shall not, in any way, limit the Company's liability to make payment of the full outstanding Secured Obligations (including principal, Coupon, Default Interest, and all fees, costs, and expenses of the Debenture Trustee).

2.8.4 Further, Guarantors shall indemnify, defend, and hold harmless the Debenture Holders, Debenture Trustee, and/or the Designated Agent from and against any and all losses, claims, liabilities, damages, costs, expenses, charges, and disbursements (including legal and professional fees and expenses) suffered or incurred by the Debenture Holders, Debenture Trustee, and/or the Designated Agent arising out of or in connection with any breach by the Guarantor(s) and/or Company of its obligations, covenants, duties, representations, warranties, undertakings, or any Event of Default under the Transaction Documents.

SECTION 3: FINANCIAL INFORMATION, IF SUCH INFORMATION PROVIDED IN THE GENERAL INFORMATION DOCUMENT IS MORE THAN SIX MONTHS OLD

Please refer to Section 3.22 read with Annexure II of the General Information Document (GID) for the disclosure of the Financial year ended as on March 31, 2025, March 31, 2024, March 31, 2023 and un-audited financial results for the quarter ended on 31st December, 2025. Additionally, please refer to Annexure VII of this Key Information Document for the audited financial statement of the Company for the financial year ended on March 31, 2026.

The Company shall obtain prior approval from the Debenture Trustee before utilizing the window advertisement option, in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, modified, or restated from time to time.

SECTION 4: MATERIAL CHANGES, IF ANY, IN THE INFORMATION PROVIDED IN THE GENERAL INFORMATION DOCUMENT, AND OTHER DISCLOSURES UNDER SCHEDULE I OF SECURITIES EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021*

This Key Information Document is prepared in accordance with the provisions of regulations issued by SEBI, RBI and Companies Act. Other than to the limited extent set out hereunder under this Section, please also refer to Section 4 of the General Information Document for other disclosures under the Schedule I of the Securities Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 bearing reference No. SEBI/LAD-NRO/GN/2021/39, as amended from time to time.

4.1 Use of proceeds (in the order of priority for which the said proceeds will be utilized): (i) purpose of the placement; (ii) break-up of the cost of the project for which the money is being raised; (iii) means of financing for the project; (iv) proposed deployment status of the proceeds at each stage of the project

(i) purpose of the placement has been set out under **section 2.1** (*Issue Details*) of this Key Information Document, (ii) break-up of the cost of the project for which the money is being raised: Not Applicable, (iii) means of financing for the project: Not Applicable, and (iv) proposed deployment status of the proceeds at each stage of the project: Not Applicable

4.2 Expenses of the Issue:

Expenses*	Fees Amount (in Rs.)	Fees as a percentage of total issue expenses (%)	Fees as a percentage of total issue size (%)
Lead manager(s) fees	-	-	-
Underwriting commission	-	-	-
Brokerage, selling commission and upload fees	-	-	-
Fees payable to the registrars to the issue	-	-	-
Fees payable to the legal advisors	3,00,000	40.26	0.15
Advertising and marketing expenses	-	-	-
Fees payable to the regulators including stock exchanges	1,00,000	13.42	0.05
Expenses incurred on printing and distribution of issue stationary	-	-	-
Fee payable To Merchant banker	2,00,000	26.84	0.01
Trustee Fee	1,25,000	16.78	0.06
RTA	20,000	2.68	0.01
Total	7,45,000	100	0.37

*Above expenses is based on best estimate basis.

4.3 Contribution being made by the directors as part of the offer or separately in furtherance of such objects.

NIL

4.4 Any financial or other material interest of the directors, promoters, key managerial personnel or senior management in the offer and the effect of such interest in so far as it is different from the interests of other persons.

NIL

4.5 In case the issuer is a Non-Banking Finance Company (NBFC) and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:

Not Applicable.

4.6 Consent of directors, auditors, bankers to issue, solicitors or advocates to the issue, legal advisors to the issue, lead managers to the issue, Registrar to the Issue, and lenders (if required, as per the terms of the agreement) and experts:

(i) Consent of Directors: The board of directors have vided their resolution dated [-], 2026 provided their consent in relation to the Issue. The same is enclosed herewith.
(ii) Consent of Auditors: As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, and as no auditor's report is being obtained in respect of this issue of Debentures, the issuer believes that no specific consent form the Auditors is required.
(iii) Consent of Bankers: As the debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, no bankers have been appointed in respect of such issue of debentures.
(iv) Consent of Solicitors / Advocates / Legal Advisors: N.A.
(v) Consent of Merchant Banker: The company has also obtained the consent form the Merchant Banker dated [-], 2026
(vi) Consent of Registrar: Consent letter dated [-], 2026, has been obtained from Mas Services Limited.
(vii) Consent of Lenders: N.A.
(viii) Consent of Experts: N.A.

4.7 Names of the Debentures Trustees, a statement to the effect that debenture trustee(s) has consented to its appointment along with a copy of the agreement executed by the debenture trustee with the Issuer in accordance with Regulation 13 of the SEBI (Debenture Trustees) Regulation, 1993 made accessible through a web-link or a static quick response code displayed in the issue document:

Provided that in case the issuer files a general information document or shelf prospectus, the issuer may disclose a copy of the letter obtained from the debenture trustee consenting to its appointment instead of the agreement.

Explanation: In case the issuer files a key information document or tranche prospectus in accordance with these regulations, the issuer shall disclose a copy of the agreement stated above.

The Debenture Trustee of the proposed Debentures is Catalyst Trusteeship Limited. Catalyst Trusteeship Limited has given its written consent for its appointment as debenture trustee to the Issue and inclusion of its name in the form and context in which it appears in this Key Information Document. The consent letter from the Debenture Trustee along with the web-link of a Debenture Trustee Agreement is provided in **Annexure IV** of this Key Information Document.

4.8 Details of credit rating, along with the latest press release of the Credit Rating Agency in relation to the issue and declaration that the rating is valid as on the date of issuance and listing. Such press release shall not be older than one year from the date of opening of the issue.

The Rating Agency has assigned a rating of 'BBB' (pronounced as "Triple B") with 'Stable' outlook *vide* the rating rationale and the rating letter which has been attached in **Annexure III** (*Rating Rationale and Rating Letter*) of this Key Information Document. The Issuer hereby declares that credit rating assigned by the Rating Agency is valid as on the date of opening of the Issue. The Issuer further confirm that, press release attached in **Annexure III** (*Rating Rationale and Rating Letter*) of this Key Information Document is not older than 1 (One) year from the date of opening of the Issue.

4.9 If the security is backed by a guarantee or letter of comfort or any other document / letter with similar intent, a copy of the same shall be disclosed. In case such document does not contain detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the issue document.

The Debentures are backed by Deed of Guarantee by Mr. Gaurav Kumar and Mr. Sarfaraz Mallick.

4.10 Consent Letter from the Debenture Trustee

The consent letter from the Debenture Trustee is provided in **Annexure IV** (*Debenture Trustee Consent Letter*) of this Key Information Document.

4.11 Disclosure of Cash flow with date of interest/dividend/ redemption payment as per day count convention

A. The day count convention for dates on which the payments in relation to the non-convertible securities which need to be made, should be disclosed:

Please refer to **Annexure II** (*Illustration of Cash Flows*) of this Key Information Document..

B. Procedure and time schedule for allotment and issue of securities should be disclosed:

Please refer to S.no 4 of paragraph II (*Disclosures as per SEBI Debt Listing Regulations*) of Part A of this Key Information Document.

C. Cash flows emanating from the non-convertible securities shall be mentioned in the offer document, by way of an illustration:

Please refer to **Annexure II** (*Illustration of Cash Flows*) of this Key Information Document.

4.12 Name(s) of the stock exchange(s) where the non-convertible securities are proposed to be listed and the details of their in-principle approval for listing obtained from these stock exchange(s).

The Debentures are proposed to be listed on the WDM segment of BSE. The Issuer has obtained an "in - principle" approval from BSE annexed to **Annexure V** *(In-Principle Approval)* of this Key Information Document.

4.13 If non-convertible securities including Debentures are proposed to be listed on more than one stock exchange(s) then the issuer shall specify the designated stock exchange for the issue. The issuer shall specify the stock exchange where the recovery expense fund is being or has been created, as specified by the Board.

Not applicable as the non-convertible securities are being listed only on one stock exchange on the WDM segment of BSE. The Issuer shall create the recovery expense fund as per the applicable SEBI regulations with BSE.

4.14 Other details:

(a) **Issue / instrument specific regulations:**

The present issue of Debentures is being made in conformity with the applicable provisions of the Companies Act, 2013, and the SEBI Debt Listing Regulations.

(b) **Default in Payments**

In case of payment default in respect of Coupon or principal due and payable in connection with the Debentures on the respective Due Dates or in case of breach by the Issuer of any of its obligations under the Transaction Documents or upon the occurrence of any Event of Default, the Company shall pay an additional coupon at the rate of 5% (Five Percent) per month over and above the applicable Coupon Rate on all the outstanding principal amount of Debentures, calculated from the date of the occurrence of such a payment default until such default is cured or the Debentures are fully redeemed pursuant to such default, as applicable.

(c) **Application process:**

The application process for the Issue is as provided in Section 7 of this Key Information Document.

(d) **Project Details: gestation period of the project; extent of progress made in the project; deadlines for completion of the project; the summary of the project appraisal report (if any), schedule of implementation of the project:**

Not Applicable

4.15 Details of issue-wise green shoe option exercised vis-a-vis the base issue size and green shoe portion as specified in issues undertaken in the previous financial year:

Series No.	ISIN No.	Date of Allotment	Base Issue (Face Value)	Green Shoe (Face Value)	Total Amount Raised (Face Value)	Green Shoe Option Availed (Face Value)
1	INE964R07051	28-01-2026	1,00,000	NA	25,00,00,000	NA
2	INE964R07069	23-03-2026	10,000	10000	15,00,00,000	10,00,00,000
3	INE964R07069	07-05-2026	10,000	NA	25,00,00,000	NA
4	INE964R07085	02-06-2026	1,00,000	NA	10,00,00,000	NA
5	INE964R07093	19-06-2026	10,000	NA	15,00,00,000	NA
6	INE964R07101	23-07-2026	10,000	10,000	20,00,00,000	20,00,00,000
7	INE964R07119	30-07-2026	10,000	10,000	15,00,00,000	25,00,00,000
8	INE964R07127	11-08-2026	10,000	NA	30,00,00,000	NA
9	INE964R07135	19-08-2026	10,000	10,000	30,00,00,000	30,00,00,000
10	INE964R07143	27-08-2026	10,000	10,000	25,00,00,000	25,00,00,000
11	INE964R07150	11-09-2026	10,000	10,000	25,00,00,000	35,00,00,000
12	INE964R07168	22-09-2026	10,000	10,000	30,00,00,000	20,00,00,000

**The financial information of the Company including but not limited to: (i) Details of Share Capital; (ii) Changes in capital structure of the Company; (iii) Details of shareholding of the Company; (iv) List of top ten holders of equity shares; and (v) details of liabilities has been updated under Section 5 of the General Information Document as on January 12, 2026, given that there are no material changes in such information as provided under the General Information Document.*

4.16 A statement containing particulars of the dates of and parties to all material contracts and agreements involving financial obligations of the Issuer:

The following documents have been / shall be submitted along with the listing application to the BSE and with the Debenture Trustee:

(a) This Key Information Document;
(b) Memorandum and Articles of Association of the Issuer and necessary resolution(s) for the allotment of the Debentures;
(c) Copy of the resolution passed by the shareholders of the Company at theAnnual General Meeting held on September 29, 2026 authorizing the issue / offer of Debentures by the Company;
(d) Copies of the resolutions passed by the shareholders of the Company at the Annual General Meeting held on September 29, 2026 authorising the Company to borrow, upon such terms as the Board may think fit, up to an aggregate limit of Rs. 1,300,00,00,000/- (Indian Rupees One Thousand Three Hundred Crores Only).
(e) Copy of last 3 (three) years audited Annual Reports of Issuer;
(f) Any other particulars or documents that the recognized stock exchange may call for as it deems fit; and
(g) Due diligence certificates from the Debenture Trustee as per the format specified in Annexure A of the SEBI Master Circular for Debenture Trustees dated August 13, 2025 (bearing reference no: SEBI/HO/DDHS-PoD-1/P/CIR/2025/117) as amended from time to time and Schedule IV of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.
(h) Due diligence certificate from the Merchant Banker as per Chapter V (Denomination of issuance and trading of non-convertible securities) of the Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated October 15, 2025, if applicable.

SECTION 5: ANY MATERIAL DEVELOPMENTS NOT DISCLOSED IN THE GENERAL INFORMATION DOCUMENT, SINCE THE ISSUE OF THE GENERAL INFORMATION DOCUMENT RELEVANT TO THE OFFER OF NON-CONVERTIBLE SECURITIES IN RESPECT OF WHICH THIS KEY INFORMATION DOCUMENT IS BEING ISSUED

Aggregated exposure to the top 20 borrowers with respect to the concentration of advances, exposures to be disclosed in the manner as prescribed by RBI in its stipulations on Corporate Governance for NBFCs, from time to time;

Sr. No.	Name of the Borrower	PAN (NA if not applicable)	Type of Borrower	Total Sanctioned Loan Amount	Disbursed Loan Amount	Un-disbursed Loan Amount	Total Principal Outstanding Amount	Total Accrued Interest Amount	Status of Account	Amount Outstanding
1	OM ASHA INFRA LLP	NA	OTHERS	300.00	300.00	0.00	194.14	0.00	Standard	194.14
2	HEMANTH MUDAPPA	ATMPM5141R	INDIVIDUAL	100.00	100.00	0.00	96.83	0.00	Standard	96.83
3	VINDO KUMAR	BVLPK9872N	INDIVIDUAL	15.00	15.00	0.00	13.96	0.00	Standard	13.96
4	VIKASH GUPTA	AFGPG4644F	INDIVIDUAL	100.00	100.00	0.00	64.00	0.00	Standard	64.00
5	PREETI GUPTA	AFGPG4644F	INDIVIDUAL	100.00	100.00	0.00	67.93	0.00	Standard	67.93
6	SHIVANI GUPTA	ANNPG4272A	INDIVIDUAL	100.00	100.00	0.00	67.93	0.00	Standard	67.93
7	SANTOSH KUMAR	CHIPK1078H	INDIVIDUAL	15.00	15.00	0.00	14.97	0.00	Standard	14.97
8	DILSHER KHANNA	BEBPK2768B	INDIVIDUAL	50.00	50.00	0.00	50.00	0.00	Standard	50.00
9	PRASHANT TIWARI	CIQPT9502E	INDIVIDUAL	16.00	16.00	0.00	16.76	0.00	Standard	16.76
10	STEP UP BRANDS LLP	NA	OTHERS	60.00	60.00	0.00	59.48	0.00	Standard	59.48
11	TRANSACTREE ENTERPRISES PVT LTD	NA	CORPORATE	65.00	65.00	0.00	56.46	0.00	Standard	56.46
12	BINDER PAL MITTAL	NA	INDIVIDUAL	50.00	50.00	0.00	50.32	0.00	Standard	50.32
13	SBL BUILDERS PVT LTD	AGNPM1734C	CORPORATE	50.00	50.00	0.00	41.83	0.00	Standard	41.83
14	OGN BRANDS PVT LIMITED	AADCO9454E	CORPORATE	40.00	40.00	0.00	39.03	0.00	Standard	39.03
15	BHARAT MITTAL	AGOPM0187F	INDIVIDUAL	50.00	50.00	0.00	48.88	0.00	Standard	48.88
16	SUSHMA BUILDTECH	AAGCV3263K	CORPORATE	50.00	50.00	0.00	46.24	0.00	Standard	46.24
17	REGAL ENTERPRISES	NA	CORPORATE	50.00	50.00	0.00	45.24	0.00	Standard	45.24
18	DILSHER KHANNA	NA	INDIVIDUAL	40.00	40.00	0.00	25.00	0.00	Standard	25.00
19	DILIP KUMAR PANDEY	AKRPP4132D	INDIVIDUAL	20.00	20.00	0.00	15.69	0.00	Standard	15.69
20	NAVPREET SINGH	NA	INDIVIDUAL	40.00	40.00	0.00	37.44	0.00	Standard	37.44

Classification of loans/ advances given according to:
loans: Quantum and percentage of secured vis-à-vis unsecured borrowings made Table 1:

Sl. No.	Type of loans	Rs. Crore	Percentage
1	Secured	159.47	61.05%
2	Unsecured	101.76	38.95%
	Total assets under management (AUM)*^	261.23	100%

Denomination of loans outstanding by loan-to-value: Table 2: Details of LTV

Sl No	LTV (at the time of origination)	Percentage of AUM
1	Up to 40%	NIL
2	40-50%	NIL
3	50-60%	61.05%
4	60-70%	NIL
5	70-80%	NIL
6	80-90%	NIL
7	>90%	NIL
	Total	61.05

Sectoral exposure: A portfolio summary with regard to industries/ sectors to which borrowings have been made; Table 3: Details of sectoral exposure

Sl.No	Segment-wise break-up of AUM	Percentage of AUM
1	Retail	NIL
A	Mortgages (home loans and loans against property)	NIL
B	Gold Loans	NIL
C	Vehicle finance	NIL
D	MFI	10.73%
E	MSME	89.27%
F	Capital market funding (loans against shares, margin funding)	NIL
G	OTHERS	NIL
2	Wholesale	NIL
A	Infrastructure	NIL
B	Real estate (including builder loans)	NIL
C	Promoter funding	NIL
D	Any other sector (as applicable)	NIL
E	Others	NIL
	TOTAL	100%

Denomination of loans outstanding by ticket size*:
Table 4: Details of outstanding loans category wise

Sl. No	Ticket size (at the time of origination)	Percentage of AUM(%)
1	up to Rs. 2 lakhs	10.73%
2	Rs. 2-5 lakh	1.86%
3	Rs. 5-10 lakh	15.12%
4	Rs. 10-25 lakh	37.69%
5	Rs. 25-50 lakh	25.30%
6	Rs. 50 lakh – 1 Crore	8.18%
7	Rs. 1-5 Crores	1.12%
8	Rs. 5-25 Crores	NIL
9	Rs. 25-100 Crores	NIL
10	>Rs. 100 Crores	NIL
	Total	100%

*

Details of loans overdue and classified as non-performing in accordance with RBI's stipulations:
Table 6: Movement of gross NPA: NPA exposures of the issuer for the last three financial years (both gross and net exposures) and provisioning made for the same as per the last audited financial statements of the issuer

Movement of gross NPA*	Rs. Crore
Opening gross NPA	0.72
Additions during the year	0.85

Reductions during the year	
Closing balance of gross	2.58

Table 7: Movement of provisions for NPA

Movements of provisions for NPA	Rs. Crore
Opening Balance	0.96
Provisions made during the year	0.63
Write off/ write back of excess provisions	0
Closing Balance	1.59

Segment-wise gross NPA:
Table 8: Segment wise gross NPA

Sl. No.	Segment-wise gross NPA	Gross NPA (%)
1	Retail	NIL
A	Mortgages (home loans and loans against property)	NIL
B	Gold Loans	NIL
C	Vehicle Finance	NIL
D	MFI	0.99%
E	MSME	NIL
F	Capital markets funding (loans against shares, margin funding)	NIL
G	Others	NIL
2	WHOLESALE	NIL
A	Infrastructure	NIL
B	Real Estate (including builder loans)	NIL
C	Promoter Funding	NIL
D	Any other sector (as applicable)	NIL
E	Others	NIL
	TOTAL	0.99%

Residual maturity profile of assets and liabilities (in line with the RBI format): Table 9: Residual maturity profile of assets and liabilities (In Lakh)

Category	Up t o 30/31 days	>1 month – 2 months	>2 months – 3 months	>3 months – 6 months	>6 months – 1 year	>1 years – 3 years	>3 years – 5 years	>5 years	Total
Fixed Deposit					3,692.92	300.00			3,992.92
Advances	1,260.82	1,296.05	1,298.20	3,869.09	5,854.59	9,780.96	2,763.32	1,260.82	26123.04
Investments					131.81			10.00	141.81
Borrowings	167.97	204.43	264.38	2,997.43	8,065.24	2,654.89	650.28	673.29	1,56,77.91
FCA*									
FCL*									

DETAILS OF THE FOLLOWING LIABILITIES OF THE ISSUER, AS AT THE END OF THE PRECEDING QUARTER, OR IF AVAILABLE, A LATER DATE:

Details of outstanding secured loan facilities:

Name of Lender	Type of facility	Amount sanctioned (In INR)	Principal Amount outstanding (In INR)	Repayment date / schedule	Security	Credit rating,	Asset classification
Bank Of Baroda	Auto Loan	86,00,000.0	82,21,677.00	8th of every month	Vechicle	NA	Fixed Asset
HDFC Bank Ltd	Auto Loan	41,54,000.0	40,06,468.00	5th of every month	Vechicle	NA	Fixed Asset
HDFC Bank Ltd	Auto Loan	72,00,000.0	71,39,208.00	5th of every month	Vechicle	NA	Fixed Asset
ICICI Bank Ltd	Auto Loan	14,00,000.0	13,00,077.00	5th of every month	Vechicle	NA	Fixed Asset
Aditya Birla Finance Ltd	LAP	2,25,00,000.0	2,22,70,136.0	5th of every month	Property	NA	Financial Asset

Aditya Birla Finance Ltd	LAP	3,00,00,000.0	2,81,40,291.0	5th of every month	Property	NA	Financial Asset
Aditya Birla Finance Ltd	LAP	2,26,00,000.0	2,22,84,004.0	5th of every month	Property		
UC Inclusive Credit Pvt. Ltd.	Term loan	5,00,00,000.0	80,08,319.00	8th of every month	Receivables	NA	Financial Asset
RAR Fincare Ltd	Term loan	1,00,00,000.0	18,85,965.25	26th of every month	Receivables	NA	Financial Asset
ICICI Bank Ltd	Auto Loan	85,00,000.0	70,93,569.0	5th of every month	Vechicle	NA	Financial Asset
Usha Financial Services Ltd	Term loan	5,50,00,000.0	2,41,71,469.00	15th of every month	Receivables	NA	Financial Asset
Laxmi India Finance Limited	Term loan	4,90,00,000.0	4,90,00,000.0	10th of every month	Receivables	NA	Financial Asset
Axis Bank	Overdraft	10,00,00,000.0	8,28,17,929.88	At the end of every month	Fixed Deposit	NA	Financial Asset
ICICI Bank	Overdraft	6,65,00,000.0	5,98,28,233.0	At the end of every month	Fixed Deposit	NA	Financial Asset
Yes Bank	Overdraft	25,00,00,000.0	23,30,02,855.26	At the end of every month	Fixed Deposit	NA	Financial Asset

Details of outstanding unsecured loan facilities:

Name of Lender	Type of facility	Amount sanctioned in INR	Principal Amount outstanding (In INR)	Repayment date / schedule	Credit rating, if applicable
MAX BIOSCIENCES PRIVATE LIMITED	ICD	15,00,00,000.00	12,57,05,146.28	Quarterly Interest	NA
REGENCY DIGITRADE INVESTMENT PRIVATE LIMITED	ICD	6,70,00,000.00	6,12,20,856.19	Quarterly Interest	NA
ANNAYA MANAGEMENT CONSULTANCY PVT. LTD.	ICD	6,00,00,000.00	6,20,59,835.01	Quarterly Interest	NA

DELTA INDUSTRIES LIMITED	TL	1,89,00,000.00	1,62,01,354.52	Quarterly Interest	NA
TRANSACTREE TECHNOLOGIES PRIVATE LIMITED	TL	10,00,00,000.00	4,08,01,382.00	Quarterly Interest	NA
Eva Developers	ICD	5,50,00,000.00	5,36,22,677.33	Quarterly Interest	NA
MPURSE SERVICES PRIVATE LIMITED	ICD	3,06,00,000.00	2,43,17,668.00	Quarterly Interest	NA
MPURSE SERVICES PRIVATE LIMITED	ICD	5,00,00,000.00	4,23,67,559.00	Quarterly Interest	NA
Grip Assets Pvt Ltd	ICD	7,65,000.00	1,08,74,025.00	Quarterly Interest	NA
Indra Financial Services	ICD	20,00,000.00	18,00,000.00	Quarterly Interest	NA

Details of outstanding non-convertible securities in the following format:

Series of NCS	ISIN	Tenure	Coupon	Amount Outstanding (in INR)	Date of Allotment	Redemption Date	Credit rating	Secured / Unsecured	Security
A	INE964R07036	15 M	15	1,34,71,351.00	20-03-2025	20-06-2026	NA	Secured	Receivables
B	INE964R07044	19 M	15	2,66,21,107.00	23-05-2025	31-12-2026	NA	Secured	Receivables
	INE964R07069	12M	14	25,00,00,000.00	28-01-2026	02-02-2027	YES	Secured	Receivables
	INE964R07051	15M	14	25,00,00,000.00	23-03-2026	23-06-2027	YES	Secured	Receivables
1	INE964R08018	4 Years	10.8	7,00,000.00	03-11-2024	03-11-2027	NA	Unsecured	NA
1	INE964R08018	4 Years	10.8	13,00,000.00	03-11-2024	03-11-2027	NA	Unsecured	NA
1	INE964R08018	4 Years	10.8	2,50,000.00	03-11-2024	03-11-2027	NA	Unsecured	NA
1	INE964R08018	4 Years	10.8	2,50,000.00	03-11-2024	03-11-2027	NA	Unsecured	NA
2	INE964R08018	4 Years	10.8	6,50,000.00	24-01-2025	24-01-2027	NA	Unsecured	NA
2	INE964R08018	4 Years	10.8	5,00,000.00	24-01-2025	24-01-2027	NA	Unsecured	NA
4	INE964R08018	4 Years	10.8	10,00,000.00	14-06-2025	14-06-2026	NA	Unsecured	NA
5	INE964R08018	4 Years	10.8	6,00,000.00	13-08-2025	13-08-2026	NA	Unsecured	NA

7	INE964R07028	4 Years	0.108	5,00,000.00	24-01-2025	24-01-2026	NA	Secured	Receivables
7	INE964R07028	3 Years	0.15	20,00,000.00	11-09-2023	10-09-2026	NA	Secured	Receivables
7	INE964R07028	3 Years	0.15	30,00,000.00	11-09-2023	10-09-2026	NA	Secured	Receivables
6	INE964R07010	3 Years	0.145	27,50,000.00	08-07-2023	07-07-2026	NA	Secured	Receivables
6	INE964R07010	3 Years	0.145	27,50,000.00	08-07-2023	07-07-2026	NA	Secured	Receivables
6	INE964R07010	3 Years	0.145	10,00,000.00	08-07-2023	07-07-2026	NA	Secured	Receivables
6	INE964R07010	3 Years	0.145	20,00,000.00	08-07-2023	07-07-2026	NA	Secured	Receivables

Details of commercial paper issuances as at the end of the last quarter in the following format:

Series of NCS	ISIN	Tenure	Coupon	Amount Outstanding (in INR)	Date of Allotment	Redempti on Date	Credit rating	Secured / Unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of Credit Rating Agencies
NOT APPLICABLE										

List of top ten holders of non-convertible securities in terms of value (on a cumulative basis) as on March 31, 2026:-

Sl. No.	Name of the Holder	Category	Face Value	Amount (in INR)	Holding of debt Securities as a percentage of total debt securities outstanding of the issuer (%)
1	LC Capital India Pvt Ltd	Secured	1000000	25,00,00,000.00	4.07
2	LC Capital India Pvt Ltd	Secured	1000000	25,00,00,000.00	3.23
3	LC Ventures debt Fund	Secured	1000	5,00,00,000.00	0.29
4	LC Ventures debt Fund	Secured	1000	5,00,00,000.00	0.26

5	MANOJ BAJAJ	Secured	1000	30,00,000.00	0.26
6	ASHA BHAGWANDAS SHAH	Secured	1000	27,50,000.00	0.19
7	KETAN BHAGWANDAS SHAH	Secured	1000	27,50,000.00	0.19
8	MUGDHA PACHNANDA	Secured	1000	20,00,000.00	0.12
9	MITEN B SHAH	Secured	1000	20,00,000.00	0.10
10	Sudesh Rani	Unsecured	1000	13,00,000.00	0.10

List of top ten holders of Commercial Paper in terms of value (in cumulative basis): as on March 31, 2026:-

Sl. No.	Name of the Holder	Category	Amount (in INR)	Holding of debt Securities as a percentage of total debt securities outstanding of the issuer
NOT APPLICABLE				

WHERE THE ISSUER IS A NON-BANKING FINANCIAL CORPORATION OR HOUSING FINANCE COMPANY DISCLOSURES ON ASSET LIABILITY MANAGEMENT (ALM) FOR THE LATEST AUDITED FINANCIALS

Particulars	Total	Upto 1 month	1-2 months	2-3 months	3-6 months	6-12 months	1-3 years	3-5 years	>5 years
Assets									
Loans & Advances (Portfolio)	26,123.04	1,260.82	1,296.05	1,298.20	3,869.09	5,854.59	9,780.96	2,763.32	0
Cash & Bank Balances	1,123.54	1,123.54	0	0	0	0	0	0	
FDR Balances	3,992.92					3,692.92	300.00	0	0
FLDG Balances	0	0	0	0	0	0	0	0	0
Deferred Tax Asset	0	0	0	0	0	0	0	0	0
Other Current & Non-current assets	900.66	-	-	-		681.40	219.26	0	0

Investments	141.81					131.81	-		10.00
Net fixed assets	534.07						6.24	9.34	518.49
A. Total Assets	32,816.04	2,384.36	1,296.05	1,298.20	3,869.09	10,360.72	10,306.46	2,772.66	528.49
Liabilities									
Net worth	16,041.26		610.04						15,431.22
Term Loans from Banks & Fis (Principal Outstanding)	5,591.70	57.08	64.00	123.99	193.78	4,080.40	229.86	169.31	673.29
PTC Repayment	0	0	0	0	0	0	0	0	0
Customer Deposits/ Debentures	5,593.42	-	-	-	2,403.76	2,730.95	458.71	-	-
Deferred Tax Liabilities	4.44								4.44
Inter Corporate Deposits	4,492.79	110.89	140.43	140.39	399.90	1,253.89	1,966.32	480.97	-
ECL Provision & PF Amortization	-								
Other liabilities	1,092.43	352.97	-	-	493.98	90.00	-		155.48
B. Total liabilities	42,900.53	688.91	1,018.90	528.76	4,085.08	13,489.53	4,851.07	1,300.55	16,937.73
	(10,084.49)	1,695.46	277.15	769.44	(215.99)	(3,128.81)	5,455.39	1,472.11	(16,409.24)

C. Mismatch (B-A)									
D. Cumulative Mismatch	-	1,695.46	1,972.61	2,742.05	2,526.06	(602.75)	4,852.64	6,324.75	(10,084.49)

IN ORDER TO ALLOW INVESTORS TO BETTER ASSESS THE ISSUE, THE FOLLOWING ADDITIONAL DISCLOSURES TO BE MADE IN THE GENERAL INFORMATION DOCUMENT:
A PORTFOLIO SUMMARY WITH REGARDS TO INDUSTRIES/ SECTORS TO WHICH BORROWINGS HAVE BEEN GRANTED BY NBFCS;

SNo	Segment-wise break-up of AUM	Percentage of AUM
1	MFI	10.73
2	MSME	89.27

QUANTUM AND PERCENTAGE OF SECURED VIS-À-VIS UNSECURED BORROWINGS GRANTED BY NBFC;

Sl. No.	Type of loans	%
1	Secured	61.05
2	Unsecured	38.95
	Total	100

SECTION 6: PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER
PART – A

FORM NO PAS-4 PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER

[Pursuant to Section 42 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014]

6.1 General Information:

(a) **Name, address, website and other contact details of the Company, indicating both registered office and the corporate office:**

Issuer / Company:	Regency Fincorp Limited
Registered Office:	SCO 6, Upper Ground Floor, LA MER PR-7, Airport Road, Zirakpur, Mohali, Rajpura, Punjab, India, 140603
Corporate Office:	SCO 6, Upper Ground Floor, LA MER PR-7, Airport Road, Zirakpur, Mohali, Rajpura, Punjab, India, 140603
Telephone No.:	+91-7717593645
Website:	www.regencyfincorp.co.in
Fax:	N.A.
Contact Person:	Abhimanyu
Email:	secretarial.regency@gmail.com

(b) **Date of Incorporation of the Company:**
29/03/1993

(c) **Business carried on by the Company and its subsidiaries with the details of branches or units, if any;**

(i) **The description of the Company's principal business activities is as under:**

Regency Fincorp Limited is a non-banking financial company (NBFC) duly resisted with RBI in Category B.

(ii) **Details of subsidiaries of the Company with the details of branches / units of the Company with address, is as follows:**

The company has one subsidiary i.e. Regency Fin Technology Limited w.e.f. December 09, 2025

Details of branches or units where the issuer carries on its business activities:

Sr. No.	Branch Name	Branch Address	City	State
1	ZIRAKPUR	UNIT NO. 57-58, 4TH FLOOR, SUSHMA INFINIUM, CHD-AMBALA HIGHWAY, ZIRAKPUR-140603	ZIRAKPUR	PUNJAB
2	AMRITSAR	2ND FLOOR UPSTAIRS CITY UNION BANK NEAR KOCHER LAWRENCE ROAD, AMRITSAR, PUNJAB-143001	AMRITSAR	PUNJAB

3	SURAT	SHOP NO.- FF5, 2ND FLOOR,DADA BHAWAN COMPLEX NEAR KAMREJ CHOKADI NAVAGAM KAMREJ SURAT-394185	KAMREJ	GUJARAT
4	LUDHIANA	GALI NO. 5, SHIMLAPURI, LUDHIANA	LUDHIANA	PUNJAB
5	FATEHGARH SAHIB	NEW GRAIN MARKET, NEAR BEHLOL PUR ROAD, SAMRALA CITY, PUNJAB-141114	LUDHIANA	PUNJAB
6	YAMUNA NAGAR	13, KALINDI COLONY, PHASE -1 YAMUNA NAGAR	YAMUNA NAGAR	HARYANA
7	SHAHBAD	GROUND FLOOR, VAKA PATTI JHAMANDA, SHAHBAD ZILLA	SHAHBAD	HARYANA
8	SARSAWA	BAGH COLONY, SARSAWA, PARGANA SARSAWA, TEHSIL NAKUD	SARSAWA	UTTAR PRADESH
9	JAGRAON	KACHA MALAK ROAD RHAPAR COLONY NEAR GARG HOSPITAL, JAGRAON-142026	LUDHIANA	PUNJAB
10	CHHUTMALPUR	SHIV COLONY NEAR UNION BANK, CHHUTMALPUR	SAHARANPUR	UTTAR PRADESH
11	LAKSAR	SOCIETY ROAD KESHAW NAGAR, WARD NO 11, LAKSAR	HARIDWAR	UTTRAKHAND
12	NAGAL	HARDEV NAGAR GALI NO 2 NAGAL	SAHARANPUR	UTTAR PRADESH
13	VARANASI	D 58/12 -14 GANDHI NAGAR SIGRA VARANASI 211010	VARANASI	UTTAR PRADESH
14	Una	UNA TAKKA ROAD NEAR SSRVM SENIOR SCHOOL LOWER KOTLA KALAN, UNA	UNA	HIMACHAL
15	Gurukul Narsan	NEAR SHREE BALA JI DHAM COLONY GURUKUL NARSAN MAGLORE ROORKI HARIDWAR	ROORKI	UTTRAKHAND
16	Gopiganj	GT ROAD PADAV GOPIGANG BADHOHI	BHADHOHI	UTTAR PARDESH
17	Barnala	Near Kassi Gill Nagar, Barnala 148101	BARNALA	PUNJAB

(d) **Brief particulars of the management of the Company:**

(i) **Details of Board of Directors of the Company and their profile**

Sl. No.	Name	Designation	Profile
1.	Mr. Gaurav Kumar	Managing Director	He is the Managing Director of the Company He is a Business Administration Graduate. He is engaged in business of stock broking, mutual fund investments and assistance, Insurance sector etc.
2.	Mr. Sarfaraz Mallick	Whole time Director	He has completed his MBA in Finance and Marketing and having over 20 years of wide and rich experience in the said field.
3.	Mr. Vishal Rai Sarin	Whole time Director	He has joined the Company in June 2020 as Director. He has a vast experience of 20 years in banking. He worked with City Bank as a business Banking Specialist.
4.	Mr. Sanjay Mittal	Independent Director	Dr. Sanjay Mittal is a seasoned banking and financial services professional with nearly three decades of extensive experience in banking, NBFC operations, investment banking, and wealth management. De holds a Ph.D. in Business Administration, an MBA in Finance, and is a Certified Wealth Manager (CWM). Over the course of his distinguished career, Dr. Mittal has held senior leadership roles with reputed banking institutions including Bank of Punjab Limited, IndusInd Bank, and ICICI Bank. He served as Senior Manager, Chief Manager, and Assistant General Manager respectively, gaining deep expertise in credit appraisal, risk assessment, structured finance, portfolio management, regulatory compliance, and strategic banking operations.
5.	Ms. Dolly Setia	Independent Director	Dolly Setia is an experienced HR professional with over 8 years of expertise in various HR functions, including recruitment and selection, employee lifecycle management, and employee services and relations.
6.	Mr. Sachin Garg	Independent Director	He is an Independent Director of the company, who is a seasoned banking and financial services professional with over 18 years of extensive experience across retail banking, wealth management, and mortgage

			advisory. He holds a Doctorate in Marketing and Finance and is a Certified Financial Professional, reflecting a strong blend of academic excellence and practical expertise.

(ii) **Details of Key Managerial Personnel of the Company and their profile:**

Name	Designation	Experience/ Profile
Mr. Gaurav Kumar	Managing Director	He is the Managing Director of the Company He is a Business Administration Graduate. He is engaged in business of stock broking, mutual fund investments and assistance, Insurance sector etc.
Mr. Sarfaraz Mallick	Whole time Director & CFO	He has completed his MBA in Finance and Marketing and having over 20 years of wide and rich experience in the said field.
Mr. Vishal Rai Sarin	Whole time Director	He has joined the Company in June 2020 as Director. He has a vast experience of 20 years in banking. He worked with City Bank as a business Banking Specialist.
Mr. Abhimanyu	Company Secretary	He is a qualified Company Secretary with 7 years of progressive experience in secretarial functions. Proficient in handling ROC filings, drafting and vetting agreements, managing board and shareholders meetings and ensuring adherence to Companies Act.

(e) **Name, addresses, Director Identification Number (DIN) and occupations of the directors**:

Sl. No.	Name of the Directors	Address	DIN	Occupation
1.	Mr. Gaurav Kumar	C-503, Mona Green Opposite Domino, VIP Road Zirakpur, Zirakpur, SAS Nagar (Mohali), Punjab-140603	06717452	Business
2.	Mr. Sarfaraz Mallick	101 Saryu Tower CHS LTD, Jangid Complex, Near Silver Park, Mira Road East, Thane, Maharashtra-401107	10255433/ ASGPM2874E	Service
3.	Mr. Vishal Rai Sarin	House No.155, Kamla Devi Avenue, Fategarh Churian Road, Amritsar-I, Amritsar, Punjab-143001	08758350	Service

Sl. No.	Name of the Directors	Address	DIN	Occupation
4.	Ms. Sanjay Mittal	1119, phase 3 Model Town Bhatinda Punjab 151001	11548754	Service
5.	Ms. Dolly Setia	310, Vijay Path Guru Nanak Pura, Adarsh Nagar, Jawahar Nagar, Jaipur, Rajasthan-302004	10501076	Service
6.	Mr. Sachin Garg	1695/A, 04 Nai Basti, Bathinda, Punjab-151001	09094753	Professional

6.2 MANAGEMENT PERCEPTION OF RISK FACTORS:

The following are the risks relating to the Company, the Debentures and the market in general envisaged by the management of the Company. Potential Investors should carefully consider all the risk factors stated in this Private Placement Offer cum Application Letters for evaluating the Company and its business and the Debentures before making any investment decision relating to the Debentures. The Company believes that the factors described below represent the principal risks inherent in investing in the Debentures. Potential Investors should also read the detailed information set out elsewhere in this Private Placement Offer cum Application Letters and reach their own views prior to making any investment decision.

GENERAL RISKS

RISKS IN RELATION TO THE NON-CONVERTIBLE SECURITIES:

(a) Repayment is subject to the credit risk of the Issuer.

Potential Investors should be aware that receipt of the principal amount, (i.e. the redemption amount) and any other amounts that may be due in respect of the Debentures is subject to the credit risk of the Issuer. Potential Investors assume the risk that the Issuer will not be able to satisfy their obligations under the Debentures. In the event that bankruptcy proceedings or composition, scheme of arrangement or similar proceedings to avert bankruptcy are instituted by or against the Issuer, the payment of sums due on the Debentures may not be made or may be substantially reduced or delayed.

(b) The secondary market for non-convertible securities may be illiquid. Limited or sporadic trading of non-convertible securities of the issuer on the stock exchanges.

The non-convertible securities may be very illiquid and no secondary market may develop in respect thereof. Even if there is a secondary market for the non-convertible securities, it is not likely to provide significant liquidity. Potential Investors may have to hold the Debentures until redemption to realize any value. Further, as of date, we are not aware of any limited or sporadic trading of the non-convertible securities of the Issuer on stock exchanges and therefore, this would not be applicable.

(c) Credit Risk & Rating Downgrade Risk; Regulatory Capital Risk

The Rating Agency has assigned the credit ratings to the Debentures. In the event of deterioration in the financial health of the Issuer, there is a possibility that the rating agency may downgrade the

rating of the Debentures. In such cases, potential Investors may incur losses on revaluation of their investment or make provisions towards sub-standard/ non-performing investment as per their usual norms.

(d) Changes in interest rates may affect the price of Debentures**.**

All securities where a fixed rate of interest is offered, such as this Issue, are subject to price risk. The price of such securities will vary inversely with changes in prevailing interest rates, i.e. when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of prevailing interest rates. Increased rates of interest, which frequently accompany inflation and/or a growing economy, are likely to have a negative effect on the pricing of the Debentures.

(e) Tax Considerations and Legal Considerations:

Special tax considerations and legal considerations may apply to certain types of investors. Potential Investors are urged to consult with their own financial, legal, tax and other advisors to determine any financial, legal, tax and other implications of this investment.

(f) Accounting Considerations:

Special accounting considerations may apply to certain types of taxpayers. Potential Investors are urged to consult with their own accounting advisors to determine implications of this investment.

RISKS IN RELATION TO THE SECURITY CREATED IN RELATION TO THE DEBT SECURITIES. FURTHER, ANY RISKS IN RELATION TO MAINTENANCE OF SECURITY COVER OR FULL RECOVERY OF THE SECURITY IN CASE OF ENFORCEMENT

(g) Security may be insufficient to redeem the Debentures

In the event that the Company is unable to meet its payment and other obligations towards Investors under the terms of the Debentures, the Debenture Trustee may enforce the Security as per the terms of security documents, and other related documents executed in relation to the Debentures. The Debenture Holder(s)' recovery in relation to the Debentures will be subject to (i) the market value of such Security (ii) finding willing buyers for the Security at a price sufficient to repay the Debenture Holder(s)' amounts outstanding under the Debentures. There is a risk that the value realised from the enforcement of the Security may be insufficient to redeem the Debentures.

(h) Material changes in regulations to which the Issuer is subject could impair the Issuer's ability to meet payment or other obligations.

The Issuer is subject generally to changes in Indian law, as well as to changes in government regulations and policies and accounting principles. Any changes in the regulatory framework could adversely affect the profitability of the Issuer or its future financial performance, by requiring a restructuring of its activities, increasing costs or otherwise.

(i) Legality of Purchase

Potential Investors in the Debentures will be responsible for the lawfulness of the acquisition of the Debentures, whether under the laws of the jurisdiction of their incorporation or the jurisdiction in which they operate or for compliance by that potential Investor with any law, regulation or regulatory policy applicable to it.

(j) Political and Economic Risk In India

The Issuer operates only within India and, accordingly, all of its revenues are derived from the domestic market. As a result, it is highly dependent on prevailing economic conditions in India and its results of operations are significantly affected by factors influencing the Indian economy. An uncertain economic situation, in India and globally, could result in a further slowdown in economic growth, investment and consumption. A slowdown in the rate of growth in the Indian economy could result in lower demand for credit and other financial products and services and higher defaults. Any slowdown in the growth or negative growth of sectors where the Issuer has a relatively higher exposure could adversely impact its performance. Any such slowdown could adversely affect its business, prospects, results of operations and financial condition.

6.3 RISKS RELATED TO THE BUSINESS OF THE ISSUER

(a) ***A portion of our loans are unsecured. If borrowers under unsecured loans default and we are unable to recover such receivables in a timely manner or at all, our financial condition, results of operations and cash flows may be adversely affected***

Since a portion of our loans are unsecured, our ability to realize the amounts due to us would be restricted to standard collection processes and/or initiating legal proceedings for recovery, in the event of default by such customers. We cannot assure that we would be able to recover such amounts in a timely manner, or at all. Legal proceedings that we initiate could be time consuming and increase our expenses. Any failure on our part to recover the amounts due to us could have an adverse effect on our results of operations and financial condition.

Further, upon the occurrence of an event of default, our ability to realise the amounts due would be restricted to initiating legal proceedings for recovery. There can be no guarantee as to the length of time it could take to conclude such legal proceedings or for the legal proceedings to result in a favorable decision for us. Moreover, since these loans are uncollateralized, there can be no assurance that we will be able to fully recover the outstanding due, or at all, even in the event of a favorable decision for us which could have an adverse effect on our results of operations and financial condition.

(b) ***Our inability to recover the full value of collateral or amounts outstanding under defaulted loans in a timely manner or at all could adversely affect our results of operations .***

For our secured financing arrangements, we sanction an amount of credit which is based on the nature & value of collateral which we take as a security. We regulate this amount through restrictions on the loan to value (LTV) ratio of each financing. The primary security for these loans is the underlying property and the value of this security is significantly dependent on the conditions prevalent in the real estate market at that time. The value of the collateral, however, may decline during the term of the loan for a variety of reasons, including adverse market conditions, an economic downturn or a downward movement in real estate prices. As a result, if our customers default, we may receive less money from liquidating collateral than is owed under the relevant financing facility, and, in turn, incur losses, even where we successfully repossess and liquidate the collateral. While we require some borrowers to provide a guarantee on the basis of their profile, we may not be able to enforce or collect the amount owed under such guarantee, if at all. In addition, home construction loans may be exposed to risks related to time and cost overruns and related factors. Factors such as third party performance risks, delays in obtaining the requisite approvals, environmental risks, changes in market conditions, changes in government or regulatory policies, permits, licenses or certifications from the relevant authorities as well as shortages of, or material increases in prices of, construction materials, equipment, technical skills and labor, or other unforeseeable problems and circumstances may lead to delays in, or prevent the completion of the homes and result in costs substantially exceeding those originally budgeted, which may affect our borrowers ability to repay their loans.

(c) ***The Issuer is exposed to certain political, regulatory and concentration of risks***

Due to the nature of its operations, the Issuer is exposed to political, regulatory and concentration risks. The Issuer believes a mitigant to this is to expand its geographical reach and may consequently expand its operations other states. If it is not effectively able to manage such operations and expansion, it may lose money invested in such expansion, which could adversely affect its business and results of operations.

(d) ***We depend on the services of our management team and employees and our inability to recruit and retain them may adversely affect our business*** .

Our future success depends substantially on the continued service and performance of members of our management team and employees and also upon our ability to manage key issues relating to human resources such as selecting and retaining key managerial personnel, developing managerial experience, addressing emerging challenges and ensuring a high standard of client service. There is intense competition for experienced senior management and other qualified personnel, particularly office managers, field executives and employees with local knowledge. If we cannot hire additional or retain existing management personnel and employees, our ability to expand our business will be impacted and our revenue could be adversely affected. Failure to train and motivate our employees properly may result in an increase in employee attrition rates, require additional hiring, divert management resources, adversely affect our origination and collection rates, increase our exposure to high-risk credit and impose significant costs on us.

(e) ***Issuer requires certain statutory and regulatory approvals for conducting business and failure to obtain or retain them in a timely manner, or at all, may adversely affect operations.***

NBFCs in India are subject to strict regulation and supervision by the RBI. The Issuer requires certain approvals, licenses, registrations and permissions for operating its business, including registration with the RBI as an NBFC pursuant to Section 45-IA of the RBI Act, 1934. Further, such approvals, licenses, registrations and permissions must be maintained/renewed over time, applicable requirements may change, and the Issuer may not be aware of or comply with all requirements all of the time. Additionally, RBI has issued detailed directions on prudential norms inter alia prescribing guidelines on income recognition, asset classification and provisioning requirements applicable to NBFCs, exposure norms, disclosures in the balance sheet, requirement of capital adequacy, restrictions on investments in land and building and unquoted shares besides others. In particular, the Issuer is required to obtain a certificate of registration for carrying on business as a NBFC that is subject to numerous conditions. In addition, its branches are required to be registered under the relevant shops and establishments laws of the states in which they are located. The shops and establishments laws regulate various employment conditions, including working hours, holidays and leave and overtime compensation. If the Issuer fails to obtain or retain any of these approvals or licenses, or renewals thereof, in a timely manner, or at all, its business may be adversely affected. If the Issuer fails to comply, or a regulator claims that it has not complied with any of these conditions, the Issuer's certificate of registration may be suspended or cancelled, and it shall not be able to carry on such activities. If the Issuer fails to comply with the NBFC Directions and fails to maintain the status of NBFC it may attract penal provisions under the RBI Act, 1934 for non-compliance. The penal action can also result in RBI cancelling the Certificate of Registration issued to the NBFC.

(f) ***Economic Risk in India:***

The Issuer operates only within India and, accordingly, all of its revenues are derived from the domestic market. As a result, it is highly dependent on prevailing economic conditions in India and its results of operations are significantly affected by factors influencing the Indian economy. An uncertain economic situation, in India and globally, could result in a further slowdown in economic growth, investment and consumption. A slowdown in the rate of growth in the Indian economy

could result in lower demand for credit and other financial products and services and higher defaults. Any slowdown in the growth or negative growth of sectors where the Issuer has a relatively higher exposure could adversely impact its performance. Any such slowdown could adversely affect its business, prospects, results of operations and financial condition.

6.4 TRADING OF THE NCDS MAY BE LIMITED BY TEMPORARY EXCHANGE CLOSURES, BROKER DEFAULTS, SETTLEMENT DELAYS, STRIKES BY BROKERAGE FIRM EMPLOYEES AND DISPUTES.

The Indian stock exchanges have experienced temporary exchange closures, broker defaults, settlement delays and strikes by brokerage firm employees. In addition, the governing bodies of the Indian stock exchanges have from time to time imposed restrictions on trading in certain securities, limitations on price movements and margin requirements. Furthermore, from time to time, disputes have occurred between listed companies and stock exchanges and other regulatory bodies, which in some cases may have had a negative effect on market sentiment.

6.5 REFUSAL OF LISTING OF ANY SECURITY OF THE ISSUER DURING LAST THREE YEARS BY ANY OF THESTOCK EXCHANGES IN INDIA OR ABROAD

As on the date of this Key Information Document, no stock exchange in India or abroad has refused listing of any equity or debt security issued by the Issuer.

6.6 IN CASE OF OUTSTANDING DEBT INSTRUMENTS OR DEPOSITS OR BORROWINGS:

ANY DEFAULT IN COMPLIANCE WITH THE MATERIAL COVENANTS SUCH AS CREATION OF SECURITY

(IF ANY) AS PER TERMS AGREED: As on the date of this Key Information Document, the Issuer has not committed any default in compliance with the material covenants as per terms agreed in respect ofany outstanding borrowings.

DEFAULT IN PAYMENT OF INTEREST: As on the date of this Key Information Document, the Issuer has not committed any default in payment of interest in respect of any outstanding borrowings.

DEFAULT IN REDEMPTION OR REPAYMENT: As on the date of this Key Information Document, the Issuer has not committed any default in redemption or repayment in respect of any outstanding borrowings.

NON-CREATION OF DEBENTURE REDEMPTION RESERVE: Pursuant Rule 18 (7) of the Companies (Share Capital and Debentures) Rules, 2014, an NBFC is not required to maintain debenture redemption reserve for debentures issued on a private placement basis.

DEFAULT IN PAYMENT OF PENAL INTEREST WHEREVER APPLICABLE: As on the date of this Key Information Document, the Issuer has not committed any default in payment of interest penal in respect of anyoutstanding borrowings.

OTHERS: A failure to observe the covenants under the Issuer's financing arrangements or to obtain necessary consents required thereunder may lead to the termination of the Issuer's credit facilities, acceleration of all amounts due under such facilities and the enforcement of any security provided. Any acceleration of amounts due under such facilities may also trigger cross default provisions under the Issuer's other financing agreements. If the obligations under any of the Issuer's financing documents are accelerated, the Issuer may have to dedicate a substantial portion of the Issuer's cash flow from operations to make payments under such financing documents, thereby reducing the availability of cash for the Issuer's working capital requirements and other general corporate purposes.Further, during any period in which the Issuer is in default, the Issuer may be unable to

raise, or face difficulties raising, further financing. Any of these circumstances could adversely affect the Issuer's business, credit rating and financial condition, cash flows and results of operations. If the Issuer fails to meet its debt service obligations or covenants provided under the financing agreements, the relevant lenders could declare the Issuer to be in default under the terms of the Issuer's agreements or accelerate the maturity of the Issuer's obligations. The Issuer cannot assure the Investors that, in the event of any such acceleration, the Issuer will have sufficient resources to repay the borrowings.

6.7 DISCLAIMERS

(a) **Merchant Banker disclaimer:** the Merchant Banker accepts no responsibility for any statements or information provided other than those contained in this Key Information Document, or any advertisement or material authorized by or issued at the instance of the Issuer. Any person placing reliance on any other source of information will be doing so entirely at their own risk. The Merchant Banker do not guarantee the financial performance of the Issuer or the project, nor assume responsibility for the accuracy, completeness, or adequacy of any opinions expressed herein. Potential investors are strongly encouraged to make independent decisions after carefully evaluating all available information.

(b) **DISCLAIMER OF SEBI**

It is to be distinctly understood that filing of this Key Information Document to the Securities and Exchange Board of India (SEBI) should not in any way be deemed or construed to mean that the same have been cleared or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of any scheme or the project for which the issue is proposed to be made or for the correctness of the statements made or opinions expressed in this Key Information Document. This requirement is to facilitate investors to take an informed decision for making investment in the proposed issue.

(c) **DISCLAIMER OF STOCK EXCHANGE**

As required, a copy of this Key Information Document issued shall be filed with BSE in terms of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. It is to be distinctly understood that submission of this Key Information Document to the BSE should not in any way be deemed or construed to mean that this Key Information Document has been reviewed, cleared, or approved by the BSE; nor does the BSE in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Key Information Document; nor does the BSE warrant that the Issuer's Debentures will be listed or will continue to be listed on the BSE; nor does the BSE take any responsibility for the soundness of the financial and other conditions of the Issuer, its promoters, its management or any scheme or project of the Issuer.

(d) **ISSUER'S DISCLAIMER**

This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus and should not be construed to be a prospectus or a statement in lieu of a prospectus under the Companies Act. The issue of the Debentures is being made strictly on a private placement basis and is proposed to be listed. Multiple copies hereof given to the same entity shall be deemed to be given to the same person and shall be treated as such. This Key Information Document does not constitute and shall not be deemed to constitute an offer or invitation to subscribe to the Debentures to the public in general.

This Key Information Document has been prepared solely to provide information about the Issuer to investors to whom it is addressed and who, being permitted pursuant to the provisions of this Key Information Document, are willing to subscribe to the Debentures. This Key Information

Document does not purport to contain all the information that any potential investor may require. Further, this Key Information Document has been prepared for informational purposes relating to this transaction only and upon the express understanding that it will be used only for the purposes set forth herein.

Neither this Key Information Document nor any other information supplied in connection with the Debentures is intended to provide the basis of any credit or other evaluation and any recipient of this Key Information Document should not consider such receipt as a recommendation to subscribe to any Debentures. Each Investor contemplating subscription to any Debentures should make its own independent investigation of the financial condition and affairs of the Issuer, and its own appraisal of the creditworthiness of the Issuer. Potential investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Debentures and should possess the appropriate resources to analyse such investment and the suitability of such investment to such Investor's particular circumstances.

The Issuer confirms that, as of the date hereof, this Key Information Document contains all the information that is material in the context of the Issue and regulatory requirements in relation to the Issue and is accurate in all such material respects. No person has been authorised to give any information or to make any representation not contained or incorporated by reference in this Key Information Document or in any material made available by the Issuer to any potential Investor pursuant hereto and, if given or made, such information or representation must not be relied upon as having being authorised by the Issuer. Further, the Issuer accepts no responsibility for statements made otherwise than in the Key Information Document or any other material issued by or at the instance of the Issuer and anyone placing reliance on any source of information other than this Key Information Document would be doing so at its own risk. The Issuer certifies that the disclosures made in this Key Information Document are adequate and in conformity with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and the Companies (Prospectus and Allotment of Securities) Rules, 2014.

This Key Information Document and the contents hereof respectively, are restricted and are only for the intended recipient(s) who have been addressed directly and specifically through a communication by the Issuer and only such recipients may apply for the Debentures. All Investors are required to comply with the relevant regulations/ guidelines applicable to them for investing in this Issue. The contents of this Key Information Document are intended to be used only by those Investors to whom it is distributed. It is not intended for distribution to any other person and should not be reproduced by the recipient.

No invitation is being made to any persons other than those to whom this Key Information Document being issued have been sent. Any application by a person to whom the Key Information Document has not been sent by the Issuer shall be rejected without assigning any reason.

The person who is in receipt of this Key Information Document shall not reproduce or distribute in whole or part or make any announcement in public or to a third party regarding the contents hereof without the consent of the Issuer. The recipient agrees to keep confidential all information provided (or made available hereafter), including, without limitation, the existence and terms of the Issue, any specific pricing information related to the Issue or the amount or terms of any fees payable to the Issuer or other parties in connection with the Issue. This Key Information Document may not be photocopied, reproduced, or distributed to others at any time without the prior written consent of the Issuer. Upon request, the recipients will promptly return all material received from the Issuer (including this Key Information Document) without retaining any copies thereof. If any recipient of this Key Information Document decides not to participate in the Issue, that recipient must promptly return this Key Information Document and all reproductions whether in whole or in part and any other information statement, notice, opinion, memorandum, expression or forecast made or supplied at any time in relation thereto or received in connection with the Issue to the Issuer.

NO SIDE LETTERS: The Issuer has no side letter with any debt securities holder except the one(s) disclosed in this Key Information Document. Any covenants later added shall be disclosed on the stock exchange website where the Debentures are listed.

The Issuer declares that all the relevant provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992 and the rules and regulations made thereunder have been complied with and nothing in this Key Information Document is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992 and the rules and regulations made thereunder.

The Issuer does not undertake to update this Key Information Document to reflect subsequent events after the date of this Key Information Document and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issuer.

Neither the delivery of this Key Information Document nor any sale of Debentures made hereafter shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Issuer since the date of issuance of the Key Information Document.

The Issuer has prepared this Key Information Document and the Issuer is solely responsible for its contents. All the information contained in this Key Information Document has been provided by the Issuer or is from publicly available information.

This Key Information Document does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. No action is being taken to permit an offering of the Debentures or the distribution of this Key Information Document in any jurisdiction where such action is required. Persons into whose possession this Key Information Document comes are required to inform themselves about and to observe any such restrictions. The Key Information Document is made available to potential Investors in the Issue on the strict understanding that it is confidential.

(e) **DISCLAIMER OF RESERVE BANK OF INDIA**

The Issuer holds a certificate of registration dated November 20, 2000, bearing registration no. B-06.00100 issued by the RBI to carry on the activities of a non-banking financial company under Section 45-IA of the RBI Act, 1934. However, the Debentures have not been recommended or approved by the RBI nor does RBI guarantee the accuracy or adequacy of this Key Information Document. It is to be distinctly understood that this Key Information Document should not, in any way, be deemed or construed that the securities have been recommended for investment by the RBI. RBI does not take any responsibility either for the financial soundness of the Issuer, or the securities being issued by the Issuer or for the correctness of the statements made or opinions expressed in this Key Information Document. Potential investors may make investment decision in the securities offered in terms of this Key Information Document solely on the basis of their own analysis and RBI does not accept any responsibility about servicing/ repayment of such investment.

(f) **DISCLAIMER OF CREDIT RATING AGENCY**

Ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. The Rating Agency has based its ratings on information obtained from sources believed by it to be accurate and reliable. The Rating Agency does not, however, guarantee the accuracy, adequacy or completeness of any

information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by the Rating Agency have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

Current rating status and the Rating Agency's rating criteria are available without charge to the public on the website of the Rating Agency.

6.8 Details of defaults, if any, including the amounts involved, duration of default, and present status, in repayment of:

(i) Statutory Dues: NIL
(ii) Debentures and interest thereon: NIL
(iii) Deposits and interest thereon: NIL
(iv) Loan from any bank or financial institution and interest thereon: NIL

6.9 Name, designation, address and phone number, email ID of the nodal / compliance officer of the Company, if any, for the private placement offer process:

Name: : Abhimanyu
Designation: : Company Secretary & Compliance Officer
Address: : Durga Bari Set No 1, Lower Kaithu, Shimla, Himachal Pradesh- 171003
Phone No.: : 8219100856
Email: : sectorial.regency@gmail.com

6.10 Any default in annual filing of the Company under the Companies Act, 2013 or the rules made thereunder:

None

6.11 Registrar of the Issue

Please refer to paragraph III (*Details of the following parties in relation to the Issue*) of Part A of this Key Information Document.

6.12 Valuation Agency

N.A.

6.13 Details of Auditors of the Company:

Please refer to paragraph III (*Details of the following parties in relation to the Issue*) of Part A of this Key Information Document.

6.14 Particulars of the Offer:

Financial position of the Company for the last 3 (three) financial years	Please refer to **Annexure VII** (*Financial Position of the Company for the Last 3 (Three) Financial Years*) below.
Date of passing of Board Resolution	Resolution passed by the Board of Directors of the Company dated [-]October 05, 2026.
Date of passing of resolution in general meeting,	September 29, 2026

authorizing the offer of securities	
Kind of securities offered (i.e. whether share or debenture) and class of security; the total number of shares or other securities to be issued	Up to 25,000 (Twenty Five Thousand) senior, secured, rated, listed, redeemable, taxable, transferable non-convertible debentures each having a face value of Rs. 10,000/- (Rupees Ten Thousand only) each aggregating up to Rs. 45,00,00,000/- (Rupees Forty Five Crores Only) with an option to retain additional subscription/ green shoe option of up to Rs. 45,00,00,000/- (Rupees Forty Five Crores only) collectively aggregating up to Rs. 65,00,00,000/- (Rupees Sixty Five Crores only) on private placement basis ("**Issue**").
Price at which the security is being offered, including premium if any, along with justification of the price	The Debentures are being offered at face value of Rs. 10,000/- (Rupees Ten Thousand only) per Debenture.
Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the registered valuer	Not Applicable as the Debentures are being offered at face value of Rs. 10,000/- (Rupees Ten Thousand only) per Debenture
Relevant date with reference to which the price has been arrived at **[Relevant Date means a date at least 30 days prior to the date on which the general meeting of the Company is scheduled to be held]**	Not Applicable
The class or classes of persons to whom the allotment is proposed to be made	The following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of the Debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them by submitting all the relevant documents along with the Application Form ("**Eligible Investors**"): (a) Qualified Institutional Buyers ("**QIBs**") means the following entities: (i) A mutual fund, venture capital fund, Alternative Investment Fund and Foreign Venture Capital Investor registered with SEBI; (ii) Foreign portfolio investor other than individuals, corporate bodies and family offices; (iii) a Public Financial Institution; (iv) a Scheduled Commercial Bank; (v) a multilateral and bi-lateral development financial institution; (vi) a State Industrial Development Corporation; (vii) An insurance company registered with Insurance Regulatory and Development Authority of India; (viii) A Provident Fund with minimum corpus of Rs.25 Crores (ix) A Pension Fund with minimum corpus of Rs.25 Crores

	(x) National Investment Fund set up by resolution No: F.No.2/3/2005-DDII dated November 23, 2005, of the Government of India published in the Gazette of India; (xi) An insurance fund set up and managed by Army, Navy / Air force of the Union of India; (xii) Insurance funds set up and managed by the Department of Posts, India; and (xiii) Systemically important non- banking Financial Companies. (b) Any non-QIB including, *inter alia*, resident individual investors, Hindu Undivided Families (excluding minors and non-resident Indians (NRIs)), Partnership Firms and Limited Liability partnership firms, Trusts (including public charitable trusts), association of Persons, societies registered under the Applicable Law in India, companies, bodies corporate etc. who/which has been authorized by the Issuer, to participate in a particular issue on the EBP Platform. (c) Any other Person eligible to invest in the Debentures subject the relevant prevalent guidelines and as permitted under Applicable Laws. All potential investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of Debentures. Note: Participation by potential investors in the Issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of Persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them.
Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer)	Not Applicable
The proposed time within which the allotment shall be completed	Issue Opening Date: October 08, 2026 Issue Closing Date: October 08, 2026 Pay-in Date: October 09, 2026 Deemed Date of Allotment: October 09, 2026
The names of the proposed allottees and the percentage of post private placement capital that may be held by them	The Debentures shall be allotted to the successful bidders pursuant to the set up of Issue on the EBP Platform.
The change in control, if any, in the company that would occur consequent to the private placement	No change in control in the Company would occur consequent to this private placement.

The number of persons to whom allotment on preferential basis / private placement / rights issue has already been made during the year, in terms of securities as well as price

Equity Shares:

S. No.	Date of Allotment	Number of Equity Shares allotted	Issue price (Face Value Rs 10 and Premium Rs 12 per share)	Amount
1	13-06-2025	5870150	22	12,91,43,300
2	17-10-2025	4086162	22	8,98,95,564
3	20-12-2025	6620201	22	14,56,44,422
4	21-05-2026	5862879	22	12,89,83,338
5	26-06-2026	2812120	22	6,18,66,640

In case of Debentures

In the F.Y. 2026-27,

a. Allotment of 25000 (Twenty-Five Thousand) Secured, Listed, Rated, Redeemable, Non-Convertible Debentures of INR 10,000/- aggregating to INR 25,00,00,000/- made on 07th May, 2026
b. Allotment of 1000 (One thousand) secured, listed, rated redeemable, non-convertible debentures of INR 100,000/- aggregating to INR 10,00,00,000/- made on 02nd June, 2026.
c. Allotment of 15000 (Fifteen Thousand) secured, listed, rated redeemable, non-convertible debentures of INR 10,000/- aggregating to INR 15,00,00,000/- made on 19th June 2026.
d. Allotment of 40000 (Forty Thousand) secured, listed, rated redeemable, non-convertible debentures of INR 10,000/- aggregating to INR 40,00,00,000/- made on 20th July 2026.
e. Allotment of 40000 (Forty Thousand) secured, listed, rated redeemable, non-convertible debentures of INR 10,000/- aggregating to INR 40,00,00,000/- made on 27th July 2026.
f. Allotment of 30000 (Thirty Thousand) secured, listed, rated redeemable, non-convertible debentures of INR 10,000/- aggregating to INR 30,00,00,000/- made on 06th August 2026.
g. Allotment of 50000 (Fifty Thousand) secured, listed, rated redeemable, non-convertible debentures of INR 10,000/- aggregating to INR 50,00,00,000/- made on 27th August 2026.
h. Allotment of 60000 (Sixty Thousand) secured, listed, rated redeemable, non-convertible debentures of INR 10,000/- aggregating to INR 60,00,00,000/- made on 11th September 2026
i. Allotment of 50000 (Fifty Thousand) secured, listed, rated redeemable, non-convertible debentures of INR 10,000/- aggregating to INR 50,00,00,000/- made on 22ND September 2026
j. Allotment of 350 (Three Hundred Fifty) secured, listed, rated redeemable, non-convertible debentures of INR 1,00,000/- aggregating to INR 3,50,00,000/- made on 01St October 2026

<table>
<tr><td>The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer</td><td>Not Applicable</td></tr>
<tr><td>Amount, which the Company intends to raise by way of proposed offer of securities</td><td>Up to INR 65,00,00,000/- (Rupees Sixty Five Crores only)</td></tr>
<tr><td>Terms of raising of securities:</td><td><table>
<tr><td>Duration, if applicable:</td><td>18 (Eighteen) months from the Deemed Date of Allotment.</td></tr>
<tr><td>Rate of Interest or Coupon:</td><td>12.00% (Twelve Decimal Point Zero Zero Percent) per annum, payable on monthly basis from the Deemed Date of Allotment</td></tr>
<tr><td>Mode of Payment</td><td>cheque(s)/ demand draft/ electronic clearing services (ECS)/credit through RTGS system/funds transfer</td></tr>
<tr><td>Mode of Repayment</td><td>cheque(s)/ demand draft/ electronic clearing services (ECS)/credit through RTGS system/funds transfer</td></tr>
</table></td></tr>
<tr><td>Proposed time schedule for which the Issue/Offer Letter is valid</td><td>October 08, 2026 – October 08, 2026</td></tr>
<tr><td>Purpose and objects of the Issue/Offer</td><td>The issue proceeds will be utilized towards onward lending purposes of the Company.

The Company undertakes that no part of the monies received from the subscription of the Debentures shall be utilized by the Company directly or indirectly towards (A) investments in capital markets; or (B) any speculative business or activity; or (C) refinancing of existing loans or Financial Indebtedness of the Company; or (D) investment in the real estate sector including the acquisition of land, and/or any other real estate business. The expression “real estate business” shall have the meaning assigned to it under the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019; or (E) any purpose, that is not eligible for the providing of financing by banks to non-banking financial companies for bank finance to non-banking financial companies, or, which results in a breach of the RBI's master circular no. DOR.CRE.REC.No.05/21.04.172/2025-26 dated April 1, 2025 on "Bank Finance to Non-Banking Financial Companies (NBFCs)" or (F) in contravention of any Applicable Law including but not limited to the NBFC Directions (as defined below) and the guidelines, rules or regulations of the RBI as applicable to non-banking financial companies.</td></tr>
<tr><td>Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects</td><td>N.A.</td></tr>
</table>

Principal terms of assets charged as security, if applicable	The Issue shall be secured by: (a) a charge created by the Issuer in favour of the Debenture Trustee (for the benefit of the Debenture Holders) being an exclusive first ranking charge by way of hypothecation over Hypothecated Assets, at all times to the extent equal to an amount aggregating to the total outstanding in relation to the Issue such that the value of security shall be equal to the Minimum Security Cover. (b) Guarantee to be issued by the Guarantor(s) in favour of the Debenture Trustee. (c) a first ranking exclusive and continuing charge created by way of hypothecation over Cash Collateral 1, to be created in the name of Debenture Trustee for the benefit of Debenture Holders, if required in line with provisions of the Transaction Documents. The Issuer undertakes: (a) to maintain the value of the Minimum Security Cover at all times till the obligations under the Issue are discharged; (b) to create the security over the Hypothecated Assets by executing a duly stamped deed of hypothecation ("**Deed of Hypothecation**") prior to the Deemed Date of Allotment; (c) that the Hypothecated Assets shall satisfy and continue to satisfy at all times until the redemption of the Debentures, the Eligibility Criteria as set out in this Key Information Document; (d) To register and perfect the security created over the Hypothecated Assets by filing Form CHG-9 with the Registrar of Companies in relation thereto within 30 (Thirty) calendar days from the date of execution of the Deed of Hypothecation; (e) To modify the charge with the ROC within 15 (Fifteen) days from the end of calendar quarter, in which any charge over the replaced security shall be created and security which does not meet the eligibility criteria shall be removed ; (f) In the event of any fall in the Minimum Security Cover, additional Hypothecated Assets shall be taken in the manner as provided for in the Deed of Hypothecation; (a) *Provided* that in the event the Security Cover falls below Minimum Security Cover on account of unavailability of Receivables that comply with the eligibility criteria, the Company shall, not later than 3 (three) Business Days after the occurrence of such event, furnish in favor of the Debenture Trustee, a cash collateral (in the form of a fixed deposit, in the name of Debenture Trustee and for the benefit of the Debenture Trustee) placed with a scheduled commercial bank mutually decided by the Debenture Trustee and the Company ("**Cash Collateral 1**"). The Cash Collateral 1 shall be provided to the extent of the

	difference in value of the Receivables provided by the Company as per the Eligibility Criteria and the Minimum Security Cover stipulated hereunder, such that the Minimum Security Cover with respect to the issuance of Debentures is maintained at all times. The aforementioned Cash Collateral 1 shall also be the subject matter of the charge by way of hypothecation and the Company shall execute relevant documents in favour of Debenture Trustee, to reflect the same. The Company shall also file any modification of charges in Form CHG-9 with the ROC for any top-up/ updation and replacement of the assets that are hypothecated in terms of Transaction Documents Further, for the purposes of maintaining Cash Collateral 1, the Company shall ensure that: (iii) the aggregate value of the Hypothecated Assets and the fixed deposit(s) equals at least 1.25x of the Secured Obligations; and (iv) the aggregate of the principal amounts of the Loans and the principal amounts of such fixed deposit(s) is at least 1.25x of the Secured Obligations (b) The Debenture Trustee shall be the legal and beneficial owner of the Cash Collateral 1. (c) The Company shall: (iv) Ensure that the Cash Collateral 1 is created in the name of the Debenture Trustee and that no prior consent of the bank (with whom Cash Collateral 1 is deposited) or the Company shall be required for the Debenture Trustee to enforce or invoke the Cash Collateral 1; (v) Provide evidence of creation of the Cash Collateral 1 together with certified account statements evidencing the same on the date on which Cash Collateral 1 is being created in terms of the Transaction Documents; and (vi) Until the Final Settlement Date, ensure that the Cash Collateral 1 remains in full force and effect and includes automatic renewal/roll-over instructions, such that the fixed deposit(s) do not lapse upon maturity. (d) The Company has consented to the enforcement or invocation of the Cash Collateral 1 by the Debenture Trustee without any prior consent, approval, or intimation from the Company.

	(g) To provide a list, on a monthly basis, of specific loan receivables / identified book debt and an updated hypothecated assets report to the Debenture Trustee and over Debenture Holders over which charge is created and subsisting by way of hypothecation in favour of the Debenture Trustee (for the benefit of the Debenture Holders) and sufficient to maintain the Minimum Security Cover ("**Monthly Hypothecated Assets Report**"). The Monthly Hypothecated Assets Report shall include the details of hypothecated assets as per Schedule I of Deed of Hypothecation and shall be shared as and when the assets have been substituted / replaced / added by the Company (with prior written consent of Debenture Trustee/Designated Agent (acting on behalf of the Majority Debenture Holders)). Such Monthly Hypothecated Assets Report shall also certify that the Hypothecated Assets continue to comprise of 75% (Seventy Five Percent) secured MSME loan receivables and 25% (Twenty Five Percent) CashMySalary digital loan receivables, in each case in compliance with the applicable Eligibility Criteria, and that no JLG loans or MSME unsecured loans form part of the Hypothecated Assets. Further, the Company shall make available details of the Hypothecated Assets (in the format specified under Schedule I of Deed of Hypothecation): (a) at the time of execution of Deed of Hypothecation; (b) each month; and (c) on each Top-up Date (as defined under the Deed of Hypothecation). The Debentures shall be considered to be secured only in the event the Hypothecated Assets are registered with Sub-registrar and Registrar of Companies or Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI) or Depository etc., as applicable or is independently verifiable by the Debenture Trustee.
The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the Company and its future operations	NIL

The pre-issue and post-issue shareholding pattern of the Company in the following format:

S. No.	Category	Pre-issue		Post-issue	
		No. of shares held	Percentage (%) of shareholding	No. of shares held	Percentage (%) of shareholding
A	Promoters' holding				
	Indian				
1	Individual	9095286	10.24	9095286	**10.24**
	Bodies Corporate	9940166	11.19	9940166	**11.19**
	Sub-total	**19035452**	**21.43**	**19035452**	**21.43**
2	Foreign promoters	0	0	0	0
	Sub-total (A)	**19035452**	**21.43**	**19035452**	**21.43**
B	Non-promoters' holding				
1	Institutional Investors	951818	**1.07**	951818	**1.07**
2	Non-Institutional Investors				
	Private Corporate Bodies	25557915	**28.77**	25557915	**28.77**
	Directors and relatives	1776821	**2.00**	1776821	**2.00**
	Indian public	40809138	**45.93**	40809138	**45.93**
	Others:	714926	**0.80**	714926	**0.80**
	Sub-total (B)	**69810618**	**78.57**	**69810618**	**78.57**
	GRAND TOTAL	**88846070**	**100.00**	**88846070**	**100.00**

6.15 Mode of payment for subscription (Cheque/ Demand Draft/ other banking channels): Other banking channels – RTGS/NEFT.

6.16 Disclosure with regard to interest of directors, litigation, etc:

Any financial or other material interest of the directors, promoters or key managerial personnel in the offer/ Issue and the effect of such interest in so far as it is different from the interests of other persons	The directors, promoters or key managerial personnel do not have any financial or other material interest in the offer/ Issue.
Details of any litigation or legal action pending or taken by any Ministry or Department of the	There is no litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against promoter of the Company during the last 3 (Three) years immediately preceding the

<table>
<tr><td>Government or a statutory authority against any promoter of the Company during the last 3 (Three) years immediately preceding the year of the issue of this Offer Letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed</td><td>year of issue of this Placement Memorandum and Private Placement Offer cum Application Letter</td></tr>
<tr><td>Remuneration of directors (during the current year and last 3 (Three) financial years)</td><td>
<table>
<tr><th rowspan="2">Particulars</th><th>FY 2025-26 (As on Date)</th><th>FY 2024-25</th><th>FY 2023-24</th><th>FY 2022-23</th></tr>
<tr><th>(In INR) (in lacs)</th><th>(in INR) (in lacs)</th><th>(in INR) (in lacs)</th><th>(in INR) (in lacs)</th></tr>
<tr><td>Gaurav Kumar</td><td>29.50</td><td>36.00</td><td>12.00</td><td>9.00</td></tr>
<tr><td>Vishal Rai Sarin</td><td>16.00</td><td>18.00</td><td>11.10</td><td>05.50</td></tr>
<tr><td>Sarfaraz Mallick</td><td>18.00</td><td>Nil</td><td>Nil</td><td>Nil</td></tr>
<tr><td>Ashish Kamra</td><td>11.25</td><td>12.00</td><td>NIL</td><td>NIL</td></tr>
</table>
</td></tr>
<tr><td>Related party transactions entered during the last 3 (Three) financial years immediately preceding the year of issue of this Offer Letter including with regard to loans made or, guarantees given or securities provided</td><td>Please refer to Annexure IX of this Private Placement Offer cum Application Letter.</td></tr>
<tr><td>Summary of reservations or qualifications or adverse remarks of auditors in the last 5 (Five) financial years immediately preceding the year of issue of this Offer Letter and of their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said reservations or qualifications or adverse remark</td><td>NIL</td></tr>
</table>

Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last 3 (Three) years immediately preceding the year of circulation of the Offer Letter in the case of the Company and all of its subsidiaries. Also if there were any were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last 3 (Three) years immediately preceding the year of this Offer Letter and if so, section-wise details thereof for the Company and all of its subsidiaries	NIL
Details of acts of material frauds committed against the Company in the last 3 (Three) years, if any, and if so, the action taken by the company	NIL

6.17 Financial Position of the Company:

The capital structure of the company in the following manner in a tabular form:

The authorized, issued, subscribed and paid-up capital (number of securities, description and aggregate nominal value)	**Share Capital**	**No of Securities**	**Amount (in INR)**
	Authorised		
	Ordinary shares	95000000	95,00,00,000
	Preference shares	-	-
	TOTAL	95000000	95,00,00,000
	Issued Share Capital		
	Ordinary Shares	88846070	88,84,60,700
	Preference Shares	-	-
	TOTAL	88846070	88,84,60,700
	Subscribed Share Capital		
	Ordinary Shares	88846070	88,84,60,700
	Preference Shares	-	-
	TOTAL	88846070	88,84,60,700
	Paid up Share Capital		
	Ordinary	88846070	88,84,60,700
	Preference	-	-
	TOTAL	88846070	88,84,60,700
Size of the Present Offer	Up to INR 65,00,00,000 /- (Rupees Sixty Five Crores only)		

<table>
<tr><td>Paid-up Capital:

a. After the offer:

b. After the conversion of Convertible Instruments (if applicable)</td><td>

Rs. 88,84,60,700/-

NA</td></tr>
<tr><td>Share Premium Account:

a. Before the offer:

b. After the offer:</td><td>

Rs. 61,39,66,722/-

Rs. 61,39,66,722/-</td></tr>
<tr><td colspan="2">The details of the existing share capital of the issuer company in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration:

Please refer to Section 3.24 of the General Information Document</td></tr>
<tr><td>Details of allotments made by the Company in the last 1 (One) year prior to the date of this Offer Letter for consideration other than cash and details of the consideration in each case.</td><td>Nil</td></tr>
<tr><td>Profits of the Company, before and after making provision for tax, for the 3 (Three) financial years immediately preceding the date of circulation of this Offer Letter</td><td>
<table>
<tr><th>FY</th><th>Profits before tax (in INR Lakhs)</th><th>Profits after tax (in INR Lakhs)</th></tr>
<tr><td>FY 2025-2026</td><td>1822.79</td><td>1341.68</td></tr>
<tr><td>FY 2024-2025</td><td>669.34</td><td>497.57</td></tr>
<tr><td>FY 2023-2024</td><td>255.86</td><td>196.69</td></tr>
</table>
</td></tr>
<tr><td>Dividends declared by the Company in respect of the said 3 (Three) financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid)</td><td>
<table>
<tr><th>FY</th><th>Dividend</th></tr>
<tr><td>2025 – 2026</td><td>NIL</td></tr>
<tr><td>2024 – 2024</td><td>NIL</td></tr>
<tr><td>2023 – 2024</td><td>NIL</td></tr>
</table>
<table>
<tr><th>FY</th><th>Interest coverage Ratio</th></tr>
<tr><td>2025-2026</td><td>2.77</td></tr>
<tr><td>2024-2025</td><td>1.84</td></tr>
<tr><td>2023-2024</td><td>1.28</td></tr>
</table>
</td></tr>
<tr><td>A summary of the financial position of the Company as in the 3 (Three) audited balance sheets immediately preceding the date of circulation of this Offer Letter</td><td>Please refer to Annexure VII (Financial Position of the Company for the Last 3 (Three) Financial Years) of this Key Information Document.</td></tr>
</table>

Audited Cash Flow Statement for the 3 (Three) years immediately preceding the date of circulation of this Offer Letter	Please refer to **Annexure VIII** (*Audited Cash Flow Statement for the 3 (Three) Years Immediately Preceding the Date of Circulation of Offer Letter*) of this Key information Document.
Any change in accounting policies during the last 3 (Three) years and their effect on the profits and the reserves of the Company	There have been no changes made in the accounting policy in last 3 years. The financial statements of the Issuer include all the relevant disclosures and reconciliation to explain the movement from GAAP to Ind AS.
Asset Liability Mismatch (ALM)	As mentioned in the General Information Document
Key operational and financial parameters	As mentioned in the General Information Document
Contingent liabilities	As mentioned in the General Information Document
Corporate guarantees	As mentioned in the General Information Document

PART B (To be filed by the Applicant)

(i) Name: _____

(ii) Father's name: _____

(iii) Complete Address including Flat / House Number, Street, Locality, Pin Code: _____

(iv) Phone number; if any: _____

(v) Email ID, if any: _____

(vi) PAN Number: _____

(vii) Bank Account details: _____

(viii) Tick whichever is applicable:-

(a) The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares.- Yes

(b) The applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained and is enclosed herewith.- Not required

_____

Signature

Initial of the Officer of the Company designated to keep the record

SECTION 7: OTHER INFORMATION AND APPLICATION PROCESS

The Debentures being offered as part of the Issue are subject to the provisions of the Act, the Memorandum and Articles of Association of the Issuer, the terms of the Disclosure Document(s), Application Form and other terms and conditions as may be incorporated in the Transaction Documents.

7.1 Mode of Transfer/Transmission of Debentures

The Debentures shall be transferable freely; however, it is clarified that no Investor shall be entitled to transfer the Debentures to a Person who is not entitled to subscribe to the Debentures. The Debenture(s) shall be transferred and/or transmitted in accordance with the applicable provisions of the Act and other applicable laws. The Debentures held in dematerialized form shall be transferred subject to and in accordance with the rules/procedures as prescribed by NSDL and CDSL and the relevant DPs of the transferor or transferee and any other applicable laws and rules notified in respect thereof. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, amounts due will be paid/redemption will be made to the Person, whose name appears in the Register of Debenture Holders maintained by the R&T Agent as on the Record Date, under all circumstances. In cases where the transfer formalities have not been completed by the transferor, claims, if any, by the transferees would need to be settled with the transferor(s) and not with the Issuer. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Debentures held in dematerialized form. The seller should give delivery instructions containing details of the buyer's DP account to his DP.

7.2 Debentures held in Dematerialized Form

The Debentures shall be held in dematerialized form and no action is required on the part of the Debenture Holder(s) for redemption purposes and the redemption proceeds will be paid by cheque/EFT/RTGS to those Debenture Holder(s) whose names appear on the list of beneficiaries maintained by the R&T Agent. The names would be as per the R&T Agent's records on the Record Date fixed for the purpose of redemption. All such Debentures will be simultaneously redeemed through appropriate debit corporate action.

The list of beneficiaries as of the relevant Record Date setting out the relevant beneficiaries' name and account number, address, bank details and DP's identification number will be given by the R&T Agent to the Issuer. If permitted, the Issuer may transfer payments required to be made in any relation by EFT/RTGS to the bank account of the Debenture Holder(s) for redemption payments.

7.3 Debenture Trustee for the Debenture Holder(s)

The Issuer has appointed Catalyst Trusteeship Limited to act as trustee for the Debenture Holder(s). The Issuer and the Debenture Trustee intends to enter into the Debenture Trustee Agreement and the Debenture Trust Deed *inter alia*, specifying the powers, authorities and obligations of the Debenture Trustee and the Issuer. The Debenture Holder(s) shall, without further act or deed, be deemed to have irrevocably given their consent to the Debenture Trustee or any of its agents or authorized officials to do all such acts, deeds, matters and things in respect of or relating to the Debentures as the Debenture Trustee may in its absolute discretion deem necessary or require to be done in the interest of the Debenture Holder(s). Any payment made by the Issuer to the Debenture Trustee on behalf of the Debenture Holder(s) shall discharge the Issuer *pro tanto* to the Debenture Holder(s). The Debenture Trustee will protect the interest of the Debenture Holder(s) in regard to the repayment of principal and yield thereon and they will take necessary action, subject to and in accordance with the Debenture Trustee Agreement and the Debenture Trust Deed, at the cost of the Issuer. No Debenture Holder shall be entitled to proceed directly against the Issuer unless the Debenture Trustee, having become so bound to proceed, fails to do so. The Debenture Trustee Agreement and the Debenture Trust Deed shall more specifically set out the rights and remedies of the Debenture Holder(s) and the manner of enforcement thereof.

7.4 Sharing of Information

The Issuer may, at its option, but subject to applicable laws, use on its own, as well as exchange, share or part with any financial or other information about the Debenture Holder(s) available with the Issuer, with its subsidiaries and affiliates and other banks, financial institutions, credit bureaus, agencies, statutory bodies, as may be required and neither the Issuer nor its subsidiaries and affiliates nor their agents shall be liable for use of the aforesaid information.

7.5 Debenture Holder not a Shareholder

The Debenture Holder(s) shall not be entitled to any right and privileges of shareholders other than those available to them under the Act. The Debentures shall not confer upon the Debenture Holders the right to receive notice(s) or to attend and to vote at any general meeting(s) of the shareholders of the Issuer.

7.6 Modification of Debentures

The Debenture Trustee and the Issuer will agree to make any modifications in the Disclosure Document which, in the opinion of the Debenture Trustee, is of a formal, minor or technical nature or is to correct a manifest error.

Any other change or modification to the terms of the Debentures shall require approval by the Majority Debenture Holders.

For the avoidance of doubt, the following matters require the consent of Majority Debenture Holders, either by providing their express consent in writing or by way of a resolution at a duly convened meeting of the Debenture Holders as set out below:

(a) Creating of any additional security; and
(b) Amendment to the terms and conditions of the Debentures or the Transaction Documents.

7.7 Right to accept or reject Applications

The Board of Directors/Committee of Directors reserves its full, unqualified and absolute right to accept or reject any application for subscription to the Debentures, in part or in full, without assigning any reason thereof.

7.8 Notices

Any notice may be served by the Issuer/ Debenture Trustee upon the Debenture Holders through registered post, recognized overnight courier service, hand delivery or by facsimile transmission addressed to such Debenture Holder at its/his registered address, or facsimile number.

All notice(s) to be given by the Debenture Holder(s) to the Issuer/ Debenture Trustee shall be sent by registered post, recognized overnight courier service, hand delivery or email to the Issuer or to such Persons at such address as may be notified by the Issuer from time to time through suitable communication. All correspondence regarding the Debentures should be marked “Private Placement of Debentures”.

Notice(s) shall be deemed to be effective (a) if delivered personally, when delivered; (b) if sent by courier or registered post acknowledgement due, 1 (One) Business Day after deposit with a courier/ or post office; and (c) if sent by electronic mail, forthwith in case no delivery failure is received.

7.9 Issue Procedure

Only Eligible Investors as given hereunder may apply for the Debentures by completing the Application Form in the prescribed format in block letters in English as per the instructions contained therein. The minimum number of Debentures that can be applied for and the multiples thereof shall be set out in the Application

Form. No application can be made for a fraction of a Debenture. Application Forms should be duly completed in all respects and applications not completed in the said manner are liable to be rejected. The name of the applicant's bank, type of account and account number must be duly completed by the applicant. This is required for the applicant's own safety and these details will be printed on the refund orders and /or redemptions warrants.

The applicant should transfer payments required to be made in any relation by EFT/RTGS, to the bank account of the Issuer as per the details mentioned in the Application Form.

The subscription to the Debentures shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Guidelines by placing bids on the EBP Platform during the Issue period. In case the Eligible Investors are not registered on the EBP Platform, they will have to register themselves as investor on the said platform (as a one-time exercise) and also complete the mandatory KYC verification process. The Eligible Investors should also refer to the operational guidelines of the EBP in this respect. The disclosures required pursuant to the EBP Guidelines are set out herein below.

Details of size of the Issue including green shoe option, if any	Issue of up to 25,000 (Twenty Five Thousand) senior, secured, rated, listed, redeemable, taxable, transferable non-convertible debentures each having a face value of Rs. 10,000/- (Rupees Ten Thousand only) each aggregating up to Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) with an option to retain additional subscription/ green shoe option of up to Rs. 45,00,00,000/- (Rupees Twenty Forty Five Crores only) collectively aggregating up to Rs. 65,00,00,000/- (Rupees Sixty Five Crores only) on a private placement basis.
Bid opening and closing date	Bid opening date: October 08, 2026; and Bid closing date: October 08, 2026
Minimum Bid lot	1000 (One Thousand) Debentures
Manner of bidding in the Issue	Closed Bidding
Manner of allotment in the Issue	The allotment will be done on Uniform Yield basis in accordance with EBP Guidelines.
Manner of settlement in the Issue	Pay-in of funds through ICCL.
Settlement cycle	T+1 i.e. October 09, 2026, where T refers to the date of bid opening date / issue opening date

Process flow of settlement:

Eligible Investors whose bids have been accepted by the Issuer and to whom a signed copy of this Disclosure Document(s) along with the Private Placement Offer Letter have been issued by the Issuer and who have submitted/shall submit the application form ("**Successful Bidders**"), shall make pay-in of subscription monies in respect of the Debentures towards the allocation made to them, into the bank account of the ICCL, the details of which are as set out below, on or before 10:30 a.m. on the Deemed Date of Allotment:

Name of Bank	HDFC BANK
IFSC Code	HDFC0000060
Account number	ICCLEB
Name of beneficiary	INDIAN CLEARING CORPORATION LIMITED
Name of Bank	ICICI Bank Ltd.
IFSC Code	ICIC0000106
Account number	ICCLEB
Name of beneficiary	INDIAN CLEARING CORPORATION LTD

Name of Bank	YES BANK
IFSC Code	YESB0CMSNOC
Account number	ICCLEB
Name of beneficiary	INDIAN CLEARING CORPORATION LTD

The pay-in by the Successful Bidders will be made only from the bank account(s), which have been provided / updated by them in the EBP system. Any amount received from third party accounts or from accounts not specified in the EBP system will be refunded and no allotment will be made against such payments. Upon the transfer of funds into the aforesaid account of ICCL and the Issuer confirming its decision to proceed with the allotment of the Debentures in favour of the Successful Bidders to the ICCL, the R&T Agent and the EBP and initiating the requisite corporate action for allotment of Debentures and credit of the demat letter of allotment into the relevant demat account of the Successful Bidders through the R&T Agent, the R&T Agent shall provide corporate action file along with all requisite documents to the Depositories by 12:00 hours and also intimate the EBP of the aforesaid actions. Upon the Depositories confirming the allotment of the Debentures and the credit of the Debentures into the demat account of the Successful Bidders to EBP, the subscription monies in respect of the Debentures from the aforesaid account of ICCL shall be released into the Issuer's bank account, the details of which are as set out below:

Beneficiary Name	REGENCY FINCORP LIMITED
Bank Account No.	926020031293630
IFSC Code	UTIB0000041
Bank Name	Axis Bank Limited
Branch Address	SCO 343-344, Sector 35-B, Chandigarh 160022

It must be noted that all funds pay-in obligations need to be fulfilled in totality. Partial fund receipt against any given obligation will be treated as a default and debarment penalties will be applicable as specified by the EBP Guidelines.

7.10 Application Procedure

Potential investors will be invited to subscribe by way of the Application Form prescribed in the Disclosure Document during the period between the Issue Opening Date and the Issue Closing Date (both dates inclusive). Subject to the EBP Guidelines, the Issuer reserves the right to change the Issue schedule including the Deemed Date of Allotment at its sole discretion, without giving any reasons. The Issue will be open for subscription during the banking hours on each day during the period covered by the Issue Schedule.

7.11 Fictitious Applications

All fictitious applications will be rejected.

7.12 Basis of Allotment

Notwithstanding anything stated elsewhere, the Issuer reserves the right to accept or reject any application, in part or in full, without assigning any reason. Subject to the aforesaid, in case of over subscription, priority will be given to potential investors on a first come first serve basis. The Investors will be required to remit the funds as per the timelines prescribed above and submit the duly completed Application Form along with other necessary documents to Issuer by the Deemed Date of Allotment.

7.13 Payment Instructions

The pay–in of subscription monies in respect of the Debentures shall by the Successful Bidders shall be made in accordance with the procedure set out under Section 7.9 above.

7.14 Eligible Investors

The following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of the Debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them by submitting all the relevant documents along with the Application Form ("**Eligible Investors**"):

(a) Qualified Institutional Buyers ("**QIBs**"), being the following entities:

(i) a mutual fund, venture capital fund, Alternative Investment Fund and Foreign VentureCapital Investor registered with SEBI;
(ii) a foreign portfolio investor other than individuals, corporate bodies and familyoffices;
(iii) a Public Financial Institution;
(iv) a Scheduled Commercial Bank;
(v) a multilateral and bi-lateral development financial institution;
(vi) a State Industrial Development Corporation;
(vii) an insurance company registered with Insurance Regulatory and Development Authority ofIndia;
(viii) a Provident Fund with minimum corpus of Rs.25 Crore Rupees
(ix) a Pension Fund with minimum corpus of Rs.25 Crores
(x) National Investment Fund set up by resolution No: F.No.2/3/2005-DDII dated November23, 2005 of the Government of India published in the Gazette of India;
(xi) an insurance fund set up and managed by Army, Navy / Air force of the Union of India;
(xii) insurance funds set up and managed by the Department of Posts, India; and
(xiii) systemically important Non- Banking Financial Companies.

(b) Any non-QIB including, *inter alia*, resident individual investors, Hindu Undivided Families (excluding minors and non-resident Indians (NRIs)), Partnership Firms and Limited Liability partnership firms, Trusts (including public charitable trusts), association of Persons, societies registered under the Applicable Law in India, companies, bodies corporate etc. who/which has been authorized by the Issuer, to participate in a particular issue on.

(c) Any other Person eligible to invest in the Debentures subject the relevant prevalent guidelines and as permitted under Applicable Laws.

Note: Participation by potential investors in the Issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of Persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them.

7.15 Procedure for Applying for Dematerialised Facility

(a) The applicant must have at least one beneficiary account with any of the DP's of NSDL and CDSL prior to making the application.

(b) The applicant must necessarily fill in the details (including the beneficiary account number and DP - ID) appearing in the Application Form under the heading "Details for Issue of Debentures in Electronic/ Dematerialised Form".

(c) Debentures allotted to an applicant will be credited to the applicant's respective beneficiary account(s) with the DP.

(d) For subscribing to the Debentures, names in the Application Form should be identical to those appearing in the details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details maintained with the DP.

(e) Non-transferable allotment advice/refund orders will be directly sent to the applicant by the Registrar and Transfer Agent to the Issue.

(f) If incomplete/incorrect details are given under the heading "Details for Issue of Debentures in Electronic/Dematerialised Form" in the Application Form, it will be deemed to be an incomplete application and the same may be held liable for rejection at the sole discretion of the Issuer.

(g) For allotment of Debentures, the address, nomination details and other details of the applicant as registered with his/her DP shall be used for all correspondence with the applicant. The applicant is therefore responsible for the correctness of his/her demographic details given in the Application Form vis-a-vis those with his/her DP. In case the information is incorrect or insufficient, the Issuer would not be liable for the losses, if any.

(h) The redemption amount or other benefits would be paid to those Debenture Holders whose names appear on the list of beneficial owners maintained by the R&T Agent as on the Record Date. In case of those Debentures for which the beneficial owner is not identified in the records of the R&T Agent as on the Record Date, the Issuer would keep in abeyance the payment of the redemption amount or other benefits, until such time that the beneficial owner is identified by the R&T Agent and conveyed to the Issuer, whereupon the redemption amount and benefits will be paid to the beneficiaries, as identified.

7.16 Depository Arrangements

The Issuer shall make necessary arrangements with CDSL and NSDL for issue and holding of Debenture in dematerialised form.

7.17 List of Beneficiaries

The Issuer shall request the R&T Agent to provide a list of beneficiaries as at the end of each Record Date. This shall be the list which will be used for payment or repayment of redemption monies.

7.18 Application under Power of Attorney

A certified true copy of the power of attorney or the relevant authority as the case may be along with the names and specimen signature(s) of all the authorized signatories of the Investor and the tax exemption certificate/document of the Investor, if any, must be lodged along with the submission of the completed Application Form. Further modifications/additions in the power of attorney or authority should be notified to the Issuer or to its agents or to such other Person(s) at such other address(es) as may be specified by the Issuer from time to time through a suitable communication.

In case of an application made by companies under a power of attorney or resolution or authority, a certified true copy thereof along with memorandum and articles of association and/or bye-laws along with other constitutional documents must be attached to the Application Form at the time of making the application, failing which, the Issuer reserves the full, unqualified and absolute right to accept or reject any application in whole or in part and in either case without assigning any reason thereto. Names and specimen signatures of all the authorized signatories must also be lodged along with the submission of the completed Application Form.

7.19 Procedure for application by Mutual Funds and Multiple Applications

In case of applications by mutual funds and venture capital funds, a separate application must be made in respect of each scheme of an Indian mutual fund/venture capital fund registered with the SEBI and such applications will not be treated as multiple application, provided that the application made by the asset management company/trustee/custodian clearly indicated their intention as to the scheme for which the application has been made.

The Application Forms duly filled shall clearly indicate the name of the concerned scheme for which application is being made and must be accompanied by certified true copies of:

(a) SEBI registration certificate
(b) Resolution authorizing investment and containing operating instructions
(c) Specimen signature of authorized signatories

7.20 Documents to be provided by Investors

Investors need to submit the following documents, as applicable:

(a) Memorandum and Articles of Association or other constitutional documents
(b) Resolution authorising investment
(c) Certified true copy of the Power of Attorney to custodian
(d) Specimen signatures of the authorised signatories
(e) SEBI registration certificate (for Mutual Funds)
(f) Copy of PAN card
(g) Application Form (including EFT/RTGS details)

7.21 Applications to be accompanied with Bank Account Details

Every application shall be required to be accompanied by the bank account details of the applicant and the magnetic ink character reader code of the bank for the purpose of availing direct credit of redemption amount and all other amounts payable to the Debenture Holder(s) through cheque/EFT/RTGS.

7.22 Succession

In the event of winding-up of the Debenture Holder (being a company), the Issuer will recognize the legal representative of the Debenture Holder(s) as having title to the Debenture(s). The Issuer shall not be bound to recognize such legal representative as having title to the Debenture(s) unless they obtains legal representation, from a court in India having jurisdiction over the matter.

The Issuer may, in its absolute discretion, where it thinks fit, dispense with production of such other legal representation, in order to recognise any Person as being entitled to the Debenture(s) standing in the name of the concerned Debenture Holder on the production of sufficient documentary proof and/or an indemnity.

7.23 Mode of Payment

All payments must be made through cheque(s) demand draft(s), EFT/RTGS as set out in the Application Form.

7.24 Effect of Holidays

(a) The date of payment of any interest / Coupon or the Principal Payment Date(s), (save and except the last Coupon Payment Date or the last Principal Payment Date) as the case may be, in respect of the Debentures falls on a day that is not a Business Day, such payment of interest / Coupon shall be made on the next occurring Business Day;

(b) If the date of payment of any Redemption Amount falls on a day that is not a Business Day, such

payment of instalment shall be made on the immediately preceding Business Day; and

(c) If the Maturity Date (also being the last Coupon Payment Date and the last Principal Payment Date) in respect of the Debentures, or the early redemption date (the date on which the Debentures are redeemed prior to the redemption date in terms of the Transaction Documents), as the case may be, falls on a day that is not a Business Day, such payment of interest / Coupon and Principal Amount / Redemption Amount shall be made on the immediately preceding Business Day.

(d) It is hereby clarified that any payments shall also be subject to the day count convention as per the SEBI Debt Listing Regulations.

7.25 Tax Deduction at Source (TDS)

Tax as applicable under the Income Tax Act, 2025 (as amended or replaced from time to time), or any other statutory modification or re-enactment thereof will be deducted at source. For seeking TDS exemption/lower rate of TDS, relevant certificate/document must be lodged by the Debenture Holders at the office of the Registrar and Transfer Agents of the Company at least 15 (Fifteen) days before the relevant payment becoming due.

If the applicable rate of TDS is modified and results in a reduction of the net interest received by the Debenture Holders, the Company must give written notice to the Debenture Holders as soon as it becomes aware of such change.

If any Payments under this Issue is subject to any tax deduction other than such amounts as are required as per current regulations existing as on the date of the Debenture Trust Deed, including if the Company shall be required legally to make any payment for Tax from the sums payable under the Debenture Trust Deed, ("**Tax Deduction**"), the Company shall make such Tax Deduction, and shall simultaneously pay to the Debenture Holders such additional amounts as may be necessary in order that the net amounts received by the Debenture Holders after the Tax Deduction shall equal the respective amounts which would have been receivable by the Debenture Holders in the absence of such Tax Deduction.

7.26 Allotment

The Issuer shall ensure that the Debentures are allotted to the respective Debenture Holders and are credited into the demat accounts of the relevant Debenture Holders within a maximum of 3 (Three) working days from the date of closure of the Issue. The initial credit in the account will be akin to the letter of allotment.

7.27 Deemed Date of Allotment

All the benefits under the Debentures will accrue to the Investor from the specified Deemed Date of Allotment. The Deemed Date of Allotment for the Issue is October 09, 2026, by which date the Investors would be intimated of allotment.

7.28 Record Date

The Record Date will be 15 (Fifteen) days prior to any Due Date.

7.29 Refunds

For applicants whose applications have been rejected or allotted in part, refund orders will be dispatched within 7 (Seven) days from the Deemed Date of Allotment of the Debentures.

In case the Issuer has received money from applicants for Debentures in excess of the aggregate of the application money relating to the Debentures in respect of which allotments have been made, the R&T Agent

shall upon receiving instructions in relation to the same from the Issuer repay the moneys to the extent of such excess, if any.

7.30 Interest on Application Money

Interest shall be payable on all application monies received at the Coupon Rate (subject to deduction of tax at source, as applicable) from the date of realization of cheque(s)/ demand draft(s)/ RTGS up to one day prior to the Deemed Date of Allotment. Where Pay-In Date and Deemed Date of Allotment are the same, no interest on Application Money is to be paid.

7.31 Pan Number

Every applicant should mention its Permanent Account Number ("**PAN**") allotted under Income Tax Act, 2025 (as amended or replaced from time to time), on the Application Form and attach a self-attested copy as evidence. Application forms without PAN will be considered incomplete and are liable to be rejected.

7.32 Payment on Redemption

Payment on redemption will be made by way of cheque(s)/redemption warrant(s)/demand draft(s)/credit through RTGS/ NEFT/ ECS system/funds transfer in the name of the Debenture Holder(s) whose names appear on the list of beneficial owners given by the Depository to the Issuer as on the Record Date.

The Debentures shall be taken as discharged on payment of the redemption amount by the Issuer on maturity to the registered Debenture Holder(s) whose name appears in the Register of Debenture Holder(s) on the Record Date. On such payment being made, the Issuer will inform NSDL and CDSL and accordingly the account of the Debenture Holder(s) with NSDL and CDSL will be adjusted.

On the Issuer dispatching the amount as specified above in respect of the Debentures, the liability of the Issuer shall stand extinguished.

Disclaimer: Please note that only those persons to whom the Disclosure Document(s) has been specifically addressed are eligible to apply. However, an application, even if complete in all respects, is liable to be rejected without assigning any reason for the same. The list of documents provided above is only indicative, and an investor is required to provide all those documents / authorizations / information, which are likely to be required by the Issuer. The Issuer may, but is not bound to, revert to any investor for any additional documents / information, and can accept or reject an application as it deems fit. Provisions in respect of investment by investors falling in the categories mentioned above are merely indicative and the Issuer does not warrant that they are permitted to invest as per extant laws, regulations, etc. Each of the above categories of investors is required to check and comply with extant rules/regulations/ guidelines, etc. governing or regulating their investments as applicable to them and the Issuer is not, in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor, neither is the Issuer required to check or confirm the same.

SECTION 8: DECLARATION

The persons authorized by the Company hereby confirm and declare that:

(a) the Company has complied with the provisions of Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the Securities and Exchange Board of India Act, 1992 (15 of 1992), Companies Act, 2013 (18 of 2013) and the rules and regulations made thereunder, including the compliances in relation to making a private placement of the Debentures;

(b) the compliance with the Acts and the rules and regulations does not imply that payment of dividend or interest or repayment of non-convertible securities is guaranteed by the Central Government;

(c) the monies received under the Issue shall be used only for the purposes and objects indicated in this Key Information Document; and

(d) whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association;

(e) the contents of the document have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors.

Investment in non-convertible securities involve a degree of risk and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under General Information Disclosure. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

I am authorized by the Board of Directors of the Company vide resolution dated [-], 2026, to sign and attest this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of the Disclosure Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

For and on behalf of **REGENCY FINCORP LIMITED**

Gaurav Kumar
Managing Director
DIN: 06717452

Date: _____
Place: _____

Sarfaraz Mallick
Whole Time Director and Chief Financial Officer
DIN: 10255433

Date: _____
Place: _____

SECTION 9: SPECIFIC RISK FACTORS

The following are the risks relating to the Company, the Debentures and the market in general envisaged by the management of the Company. Potential Investors should carefully consider all the risk factors stated in this Private Placement Offer cum Application Letters for evaluating the Company and its business and the Debentures before making any investment decision relating to the Debentures. The Company believes that the factors described below represent the principal risks inherent in investing in the Debentures. Potential Investors should also read the detailed information set out elsewhere in this Private Placement Offer cum Application Letters and reach their own views prior to making any investment decision.

9.1 GENERAL RISKS

RISKS IN RELATION TO THE NON-CONVERTIBLE SECURITIES:

(a) Repayment is subject to the credit risk of the Issuer.

Potential Investors should be aware that receipt of the principal amount, (i.e. the redemption amount) and any other amounts that may be due in respect of the Debentures is subject to the credit risk of the Issuer. Potential Investors assume the risk that the Issuer will not be able to satisfy their obligations under the Debentures. In the event that bankruptcy proceedings or composition, scheme of arrangement or similar proceedings to avert bankruptcy are instituted by or against the Issuer, the payment of sums due on the Debentures may not be made or may be substantially reduced or delayed.

(b) The secondary market for non-convertible securities may be illiquid. Limited or sporadic trading of non-convertible securities of the issuer on the stock exchanges.

The non-convertible securities may be very illiquid and no secondary market may develop in respect thereof. Even if there is a secondary market for the non-convertible securities, it is not likely to provide significant liquidity. Potential Investors may have to hold the Debentures until redemption to realize any value. Further, As of date, we are not aware of any limited or sporadic trading of the non-convertible securities of the Issuer on stock exchanges and therefore, this would not be applicable.

(c) Credit Risk & Rating Downgrade Risk; Regulatory Capital Risk

The Rating Agency has assigned the credit ratings to the Debentures. In the event of deterioration in the financial health of the Issuer, there is a possibility that the rating agency may downgrade the rating of the Debentures. In such cases, potential Investors may incur losses on revaluation of their investment or make provisions towards sub-standard/ non-performing investment as per their usual norms.

(d) Changes in interest rates may affect the price of Debentures**.**

All securities where a fixed rate of interest is offered, such as this Issue, are subject to price risk. The price of such securities will vary inversely with changes in prevailing interest rates, i.e. when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of prevailing interest rates. Increased rates of interest, which frequently accompany inflation and/or a growing economy, are likely to have a negative effect on the pricing of the Debentures.

(e) Tax Considerations and Legal Considerations:

Special tax considerations and legal considerations may apply to certain types of investors. Potential Investors are urged to consult with their own financial, legal, tax and other advisors to determine any financial, legal, tax and other implications of this investment.

(f) Accounting Considerations:

Special accounting considerations may apply to certain types of taxpayers. Potential Investors are urged to consult with their own accounting advisors to determine implications of this investment.

9.2 RISKS IN RELATION TO THE SECURITY CREATED IN RELATION TO THE DEBT SECURITIES. FURTHER, ANY RISKS IN RELATION TO MAINTENANCE OF SECURITY COVER OR FULL RECOVERY OF THE SECURITY IN CASE OF ENFORCEMENT

(a) Security may be insufficient to redeem the Debentures

In the event that the Company is unable to meet its payment and other obligations towards Investors under the terms of the Debentures, the Debenture Trustee may enforce the Security as per the terms of security documents, and other related documents executed in relation to the Debentures. The Debenture Holder(s)' recovery in relation to the Debentures will be subject to (i) the market value of such Security (ii) finding willing buyers for the Security at a price sufficient to repay the Debenture Holder(s)' amounts outstanding under the Debentures. There is a risk that the value realised from the enforcement of the Security may be insufficient to redeem the Debentures.

(b) Material changes in regulations to which the Issuer is subject could impair the Issuer's ability to meet payment or other obligations.

The Issuer is subject generally to changes in Indian law, as well as to changes in government regulations and policies and accounting principles. Any changes in the regulatory framework could adversely affect the profitability of the Issuer or its future financial performance, by requiring a restructuring of its activities, increasing costs or otherwise.

9.3 LEGALITY OF PURCHASE

Potential Investors in the Debentures will be responsible for the lawfulness of the acquisition of the Debentures, whether under the laws of the jurisdiction of their incorporation or the jurisdiction in which they operate or for compliance by that potential Investor with any law, regulation or regulatory policy applicable to it.

9.4 POLITICAL AND ECONOMIC RISK IN INDIA

The Issuer operates only within India and, accordingly, all of its revenues are derived from the domestic market. As a result, it is highly dependent on prevailing economic conditions in India and its results of operations are significantly affected by factors influencing the Indian economy. An uncertain economic situation, in India and globally, could result in a further slowdown in economic growth, investment and consumption. A slowdown in the rate of growth in the Indian economy could result in lower demand for credit and other financial products and services and higher defaults. Any slowdown in the growth or negative growth of sectors where the Issuer has a relatively higher exposure could adversely impact its performance. Any such slowdown could adversely affect its business, prospects, results of operations and financial condition.

9.5 RISKS RELATED TO THE BUSINESS OF THE ISSUER

(a) ***A portion of our loans are unsecured. If borrowers under unsecured loans default and we are unable to recover such receivables in a timely manner or at all, our financial condition, results of operations and cash flows may be adversely affected.***

Since a portion of our loans are unsecured, our ability to realize the amounts due to us would be restricted to standard collection processes and/or initiating legal proceedings for recovery, in the event of default by such customers. We cannot assure that we would be able to recover such amounts in a timely manner, or at all. Legal proceedings that we initiate could be time consuming and increase our expenses. Any failure on our part to recover the amounts due to us could have an adverse effect on our results of operations and financial condition.

Further, upon the occurrence of an event of default, our ability to realise the amounts due would be restricted to initiating legal proceedings for recovery. There can be no guarantee as to the length of time it could take to conclude such legal proceedings or for the legal proceedings to result in a favourable decision for us. Moreover, since these loans are uncollateralised, there can be no assurance that we will be able to fully recover the outstanding due, or at all, even in the event of a favourable decision for us which could have an adverse effect on our results of operations and financial condition.

(b) ***Our inability to recover the full value of collateral or amounts outstanding under defaulted loans in a timely manner or at all could adversely affect our results of operations***

For our secured financing arrangements, we sanction an amount of credit which is based on the nature & value of collateral which we take as a security. We regulate this amount through restrictions on the loan to value (LTV) ratio of each financing. The primary security for these loans is the underlying property and the value of this security is significantly dependent on the conditions prevalent in the real estate market at that time. The value of the collateral, however, may decline during the term of the loan for a variety of reasons, including adverse market conditions, an economic downturn or a downward movement in real estate prices. As a result, if our customers default, we may receive less money from liquidating collateral than is owed under the relevant financing facility, and, in turn, incur losses, even where we successfully repossess and liquidate the collateral. While we require some borrowers to provide a guarantee on the basis of their profile, we may not be able to enforce or collect the amount owed under such guarantee, if at all. In addition, home construction loans may be exposed to risks related to time and cost overruns and related factors. Factors such as third party performance risks, delays in obtaining the requisite approvals, environmental risks, changes in market conditions, changes in government or regulatory policies, permits, licenses or certifications from the relevant authorities as well as shortages of, or material increases in prices of, construction materials, equipment, technical skills and labor, or other unforeseeable problems and circumstances may lead to delays in, or prevent the completion of the homes and result in costs substantially exceeding those originally budgeted, which may affect our borrowers ability to repay their loans.

(c) ***Large scale attrition, especially at the senior management level, can make it difficult for the Issuer to manage its business***.

If the Issuer is not able to attract, motivate, integrate or retain qualified personnel at levels of experience that are necessary to maintain the Issuer's quality and reputation, it will be difficult for the Issuer to manage its business and growth. The Issuer depends on the services of its executive officers and key employees for its continued operations and growth. In particular, the Issuer's senior management has significant experience in the microfinance, banking and financial services industries. The loss of any of the Issuer's executive officers, key employees or senior managers could negatively affect its ability to execute its business strategy, including its ability to manage its rapid growth. The Issuer's business is also dependent on its team of personnel who directly manage its relationships with its members. The Issuer's business and profits would suffer adversely if a substantial number of such personnel left the Issuer or became ineffective in servicing its members over a period of time. The Issuer's future success will depend in large part on its ability to identify, attract and retain highly skilled managerial and other personnel. Competition for individuals with

such specialized knowledge and experience is intense in this industry, and the Issuer may be unable to attract, motivate, integrate or retain qualified personnel at levels of experience that are necessary to maintain its quality and reputation or to sustain or expand its operations. The loss of the services of such personnel or the inability to identify, attract and retain qualified personnel in the future would make it difficult for the Issuer to manage its business and growth and to meet key objectives.

(d) ***Issuer requires certain statutory and regulatory approvals for conducting business and failure to obtain or retain them in a timely manner, or at all, may adversely affect operations.***

NBFCs in India are subject to strict regulation and supervision by the RBI. The Issuer requires certain approvals, licenses, registrations and permissions for operating its business, including registration with the RBI as a NBFC pursuant to Section 45-IA of the RBI Act, 1934. Further, such approvals, licenses, registrations and permissions must be maintained/renewed over time, applicable requirements may change, and the Issuer may not be aware of or comply with all requirements all of the time. Additionally, RBI has issued detailed directions on prudential norms inter alia prescribing guidelines on income recognition, asset classification and provisioning requirements applicable to NBFCs, exposure norms, disclosures in the balance sheet, requirement of capital adequacy, restrictions on investments in land and building and unquoted shares besides others. In particular, the Issuer is required to obtain a certificate of registration for carrying on business as a NBFC that is subject to numerous conditions. In addition, its branches are required to be registered under the relevant shops and establishments laws of the states in which they are located. The shops and establishments laws regulate various employment conditions, including working hours, holidays and leave and overtime compensation. If the Issuer fails to obtain or retain any of these approvals or licenses, or renewals thereof, in a timely manner, or at all, its business may be adversely affected. If the Issuer fails to comply, or a regulator claims that it has not complied, with any of these conditions, the Issuer's certificate of registration may be suspended or cancelled, and it shall not be able to carry on such activities. If the Issuer fails to comply with the NBFC Directions and fails to maintain the status of NBFC it may attract penal provisions under the RBI Act, 1934 for non-compliance. The penal action can also result in RBI cancelling the Certificate of Registration issued to the NBFC.

(e) ***Economic Risk in India:***

The Issuer operates only within India and, accordingly, all of its revenues are derived from the domestic market. As a result, it is highly dependent on prevailing economic conditions in India and its results of operations are significantly affected by factors influencing the Indian economy. An uncertain economic situation, in India and globally, could result in a further slowdown in economic growth, investment and consumption. A slowdown in the rate of growth in the Indian economy could result in lower demand for credit and other financial products and services and higher defaults. Any slowdown in the growth or negative growth of sectors where the Issuer has a relatively higher exposure could adversely impact its performance. Any such slowdown could adversely affect its business, prospects, results of operations and financial condition.

9.6 TRADING OF THE NCDS MAY BE LIMITED BY TEMPORARY EXCHANGE CLOSURES, BROKER DEFAULTS, SETTLEMENT DELAYS, STRIKES BY BROKERAGE FIRM EMPLOYEES AND DISPUTES.

The Indian stock exchanges have experienced temporary exchange closures, broker defaults, settlement delays and strikes by brokerage firm employees. In addition, the governing bodies of the Indian stock exchanges have from time to time imposed restrictions on trading in certain securities, limitations on price movements and margin requirements. Furthermore, from time to time, disputes have occurred between listed companies and stock exchanges and other regulatory bodies, which in some cases may have had a negative effect on market sentiment.

9.7 REFUSAL OF LISTING OF ANY SECURITY OF THE ISSUER DURING LAST THREE YEARS BY ANY OF THE STOCK EXCHANGES IN INDIA OR ABROAD

As on the date of this Key Information Document, no stock exchange in India or abroad has refused listing of any equity or debt security issued by the Issuer.

9.8 IN CASE OF OUTSTANDING DEBT INSTRUMENTS OR DEPOSITS OR BORROWINGS:

ANY DEFAULT IN COMPLIANCE WITH THE MATERIAL COVENANTS SUCH AS CREATION OF SECURITY

(IF ANY) AS PER TERMS AGREED: As on the date of this Key Information Document, the Issuer has not committed any default in compliance with the material covenants as per terms agreed in respect ofany outstanding borrowings.

DEFAULT IN PAYMENT OF INTEREST: As on the date of this Key Information Document, the Issuer has not committed any default in payment of interest in respect of any outstanding borrowings.

DEFAULT IN REDEMPTION OR REPAYMENT: As on the date of this Key Information Document, the Issuer has not committed any default in redemption or repayment in respect of any outstanding borrowings.

NON-CREATION OF DEBENTURE REDEMPTION RESERVE: Pursuant to Rule 18 (7) of the Companies (Share Capital and Debentures) Rules, 2014, an NBFC is not presently required to maintain debenture redemption reserve for debentures issued on a private placement basis.

DEFAULT IN PAYMENT OF PENAL INTEREST WHEREVER APPLICABLE: As on the date of this Key Information Document, the Issuer has not committed any default in payment of interest penal in respect of any of its outstanding borrowings.

OTHERS: A failure to observe the covenants under the Issuer's financing arrangements or to obtain necessary consents required thereunder may lead to the termination of the Issuer's credit facilities, acceleration of all amounts due under such facilities and the enforcement of any security provided. Any acceleration of amounts due under such facilities may also trigger cross default provisions under the Issuer's other financing agreements. If the obligations under any of the Issuer's financing documents are accelerated, the Issuer may have to dedicate a substantial portion of the Issuer's cash flow from operations to make payments under such financing documents, thereby reducing the availability of cash for the Issuer's working capital requirements and other general corporate purposes.Further, during any period in which the Issuer is in default, the Issuer may be unable to raise, or face difficulties raising, further financing. Any of these circumstances could adversely affect the Issuer's business, credit rating and financial condition, cash flows and results of operations. If the Issuer fails tomeet its debt service obligations or covenants provided under the financing agreements, the relevant lenders could declare the Issuer to be in default under the terms of the Issuer's agreements or accelerate the maturity of the Issuer's obligations. The Issuer cannot assure the Investors that, in the event of any such acceleration, the Issuer will have sufficient resources to repay the borrowings.

ANNEXURE I: FORMAT OF APPLICATION FORM

REGENCY FINCORP LIMITED
("**Issuer**" / "**Company**")

REGENCY FINCORP LIMITED
A company incorporated under the Companies Act, 1956, and validly existing under the Companies Act, 2013
Date of Incorporation: March 29, 1993
Registered Office: SCO 6, Upper Ground Floor, LA MER PR-7, Airport Road, Zirakpur, Mohali, Rajpura, Punjab, India, 140603
Telephone No.: +91-7717593645
Website: www.regencyfincorp.co.in

DEBENTURE SERIES APPLICATION FORM SERIAL NO.									

ISSUE OF UP TO 25,000 (TWENTY FIVE THOUSAND) SENIOR, SECURED, RATED, LISTED, REDEEMABLE, TAXABLE, TRANSFERABLE NON-CONVERTIBLE DEBENTURES EACH HAVING A FACE VALUE OF RS. 10,000/- (RUPEES TEN THOUSAND ONLY) EACH AGGREGATING UP TO RS. 25,00,00,000/- (RUPEES TWENTY FIVE CRORES ONLY) WITH AN OPTION TO RETAIN ADDITIONAL SUBSCRIPTION/ GREEN SHOE OPTION OF UP TO RS. 40,00,00,000/- (RUPEES FORTY CRORES ONLY) COLLECTIVELY AGGREGATING UP TO RS. 65,00,00,000/- (RUPEES SIXTY FIVECRORES ONLY) ON A PRIVATE PLACEMENT BASIS (THE "ISSUE").

DEBENTURE SERIES APPLIED FOR:

Number of Debentures: _____ In words: _____ only
Amount INR _____ /- In words Rupees : _____ only

DETAILS OF PAYMENT:

Cheque / Demand Draft / RTGS
No. _____ Drawn on_____

Funds transferred to REGENCY FINCORP LIMITED
Dated _____

Total Amount Enclosed
(In Figures) Rs. _____/- (In words) Rupees _____ only

APPLICANT'S NAME IN FULL (CAPITALS)	**SPECIMEN SIGNATURE**

APPLICANT'S ADDRESS

ADDRESS					
STREET					
CITY					
PIN		**PHONE**		**FAX**	

APPLICANT'S PAN/GIR NO. _____ IT CIRCLE/WARD/DISTRICT ____

WE ARE ( ) COMPANY ( ) OTHERS ( ) SPECIFY _____

We have read and understood the terms and conditions of the issue of Debentures including the Risk Factors described in the Disclosure Document and have considered these in making our decision to apply. We bind ourselves to these terms and conditions and wish to apply for allotment of these Debentures. We request you to please place our name(s) on the Register of Debenture Holders.

Name of the Authorised Signatory(ies)	Designation	Signature

Applicant's
Signature

We the undersigned, are agreeable to holding the Debentures of the Company in dematerialised form. Details of my/our Beneficial Owner Account are given below:

DEPOSITORY	**NSDL and CDSL**
DEPOSITORY PARTICIPANT NAME	
DP-ID	
BENEFICIARY ACCOUNT NUMBER	
NAME OF THE APPLICANT(S)	

Applicant Bank Account: (Settlement by way of Cheque / Demand Draft / Pay Order / Direct Credit / ECS / NEFT/RTGS/other permitted mechanisms)	

FOR OFFICE USE ONLY DATE OF RECEIPT _____ DATE OF CLEARANCE _____

(Note: Cheque and Drafts are subject to realisation)

We understand and confirm that the information provided in the Disclosure Document is provided by the Issuer and the same has not been verified by any legal advisors to the Issuer and other intermediaries and their agents and advisors associated with this Issue. We confirm that we have for the purpose of investing in these Debentures carried out our own due diligence and made our own decisions with respect to investment

in these Debentures and have not relied on any representations made by anyone other than the Issuer, if any.

We understand that: (i) in case of allotment of Debentures to us, our Beneficiary Account as mentioned above would get credited to the extent of allotted Debentures, (ii) we must ensure that the sequence of names as mentioned in the Application Form matches the sequence of name held with our Depository Participant, (iii) if the names of the Applicant in this application are not identical and also not in the same order as the Beneficiary Account details with the above mentioned Depository Participant or if the Debentures cannot be credited to our Beneficiary Account for any reason whatsoever, the Company shall be entitled at its sole discretion to reject the application or issue the Debentures in physical form.

We understand that we are assuming on our own account, all risk of loss that may occur or be suffered by us including as to the returns on and/or the sale value of the Debentures. We undertake that upon sale or transfer to subsequent investor or transferee ("**Transferee**"), we shall convey all the terms and conditions contained herein and in this Disclosure Documents to such Transferee. In the event of any Transferee (including any intermediate or final holder of the Debentures) suing the Issuer (or any Person acting on its or their behalf) we shall indemnify the Issuer and also hold the Issuer and each such Person harmless in respect of any claim by any Transferee.

Applicant's
Signature

FOR OFFICE USE ONLY
DATE OF RECEIPT _____ DATE OF CLEARANCE _____

(Note : Cheque and Drafts are subject to realisation)

----------(TEAR HERE)----------

ACKNOWLEDGMENT SLIP

(To be filled in by Applicant) **SERIAL NO.**	-	-	-	-	-	-	-	-	-

Received from _____

Address_____
_____
Cheque/Draft/UTR # _____ Drawn on _____ for INR _____ on account of application of _____ Debenture

ANNEXURE II: ILLUSTRATION OF CASH FLOWS

Illustration of Cash Flows	
Company	Regency Fincorp Limited
Face Value (per security)	Rs. 10,000/- (Rupees Ten Thousand only)
Issue Date / Date of Allotment	Issue Opening Date: October 08, 2026 Deemed Date of Allotment: October 09, 2026
Maturity Date / Final Redemption Date	April 09, 2028
Coupon Rate	12.00% (Twelve Decimal Point Zero Zero Percent) per annum.
Frequency of the Coupon Payment with specified dates	Coupon payable monthly. First Coupon on November 09, 2026, and subsequently on a monthly basis of every calendar year until the Maturity Date (subject to adjustments for day count convention in accordance with the SEBI Debt Listing Regulations).
Day Count Convention	Actual / Actual

S. No.	Record Date	Due Date	Cash Flow Event	Amount Payable in INR
1	25-OCT-26	9-NOV-26	Interest Payout	101.92
2	24-NOV-26	9-DEC-26	Interest Payout	98.63
3	25-DEC-26	9-JAN-27	Interest Payout	101.92
4	25-JAN-27	9-FEB-27	Interest Payout	101.92
5	22-FEB-27	9-MAR-27	Interest Payout	92.05
6	25-MAR-27	9-APR-27	Interest Payout	101.92
7	24-APR-27	9-MAY-27	Interest Payout	98.63
8	25-MAY-27	9-JUN-27	Interest Payout	101.92
9	24-JUN-27	9-JUL-27	Interest Payout	98.63
10	25-JUL-27	9-AUG-27	Interest Payout	101.92
11	25-AUG-27	9-SEP-27	Interest Payout	101.92
12	24-SEP-27	9-OCT-27	Interest Payout	98.63
13	25-OCT-27	9-NOV-27	Interest Payout	101.64
14	24-NOV-27	9-DEC-27	Interest Payout	98.36
15	25-DEC-27	9-JAN-28	Interest Payout	101.64
16	25-JAN-28	9-FEB-28	interest payout	101.64
17	23-FEB-28	9-MAR-28	Interest Payout	95.08
18	25-MAR-28	9-APR-28	Interest Payout	101.64
19	25-MAR-28	9-APR-28	Redemption	10,000.00

ANNEXURE III: RATING RATIONALE AND RATING LETTER

Attached Separately

ANNEXURE IV: DEBENTURE TRUSTEE CONSENT LETTER

[-]

WEB-LINK DEBENTURE TRUSTEE AGREEMENT

[-]

ANNEXURE V: IN-PRINCIPLE APPROVAL RECEIVED FROM BSE

Attached Separately

ANNEXURE VI: DUE DILIGENCE CERTIFICATE

Attached Separately

ANNEXURE VII: FINANCIAL POSITION OF THE COMPANY FOR THE LAST 3 (THREE) FINANCIAL YEARS

Attached Separately

ANNEXURE VIII: AUDITED CASH FLOW STATEMENT FOR THE 3 (THREE) YEARS IMMEDIATELY PRECEDING THE DATE OF CIRCULATION OF OFFER LETTER

Attached Separately

ANNEXURE IX : RELATED PARTY TRANSACTIONS ENTERED DURING THE LAST 3 (THREE) FINANCIAL YEARS IMMEDIATELY PRECEDING THE YEAR OF ISSUE OF THIS OFFER LETTER INCLUDING WITH REGARD TO LOANS MADE OR, GUARANTEES GIVEN OR SECURITIES PROVIDED

Financial Year	Page Number	Weblink
2022-23	62	https://portal.regencyfincorp.co.in//uploads/investor-relation/Annual%20Documents/2022-2023/investor1689749460218.pdf
2023-24	69	https://portal.regencyfincorp.co.in//uploads/investor-relation/Annual%20Documents/2023-2024/investor1716369514267.pdf
2024-25	78	https://portal.regencyfincorp.co.in//uploads/investor-relation/Annual%20Documents/2024-2025/regency_annual%20report_2025_final_12082025.pdf

ANNEXURE X: BOARD RESOLUTION OF ISSUER

Attached Separately

ANNEXURE XI: SHAREHOLDER RESOLUTION OF ISSUER

Attached Separately

ANNEXURE XII: CONSENT LETTER OF REGISTRAR AND TRANSFER AGENT

Attached Separately

ANNEXURE XIII: DEBENTURE TRUSTEE AGREEMENT

Attached Separately

ANNEXURE XIV: CONSENT LETTER OF MERCHANT BANK

Attached Separately

CIN: L67120PB1993PLC013169

Regency Fincorp Limited

Corp & Regd Office: Unit No 6 Upper Ground Floor LA MER, Airport Road, Zirakpur140603, Punjab.
Contact No: +91 7717593645, Web: www. regencyfincorp.co.in
E-mail: regencyinvestmentsltd@gmail.com

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INDICATIVE TERM SHEET / SANCTION LETTER

The terms and conditions given below are indicative only and are not exhaustive and subject to further change(s).

PARTIES INVOLVED IN THE ISSUE	
Issuer / Company	Regency Fincorp Limited ("RFL")
Debenture Trustee	Catalyst Trusteeship Ltd
Depository	NSDL and CDSL
Registrar and Transfer Agent	Mas Services Ltd
Merchant Banker	Credora Partners Private Limited
Rating Agency(s)	Infomerics Valuation and Rating Private Ltd (Infomerics)
Legal Counsel	Wadia Ghandy & Co.,
Promoter Group/ Promoter(s), if any	Mr Gaurav Kumar and Neha Abrol or any other entity in which Mr Gaurav Kumar and Neha Abrol ultimate beneficial ownership
Key Managerial Person	Mr. Sarfaraz Mallick
Personal Guarantor(s), if any	Mr. Gaurav Kumar and Mr. Sarfaraz Mallick

DETAILS OF THE INSTRUMENT	
Security Name	12% Regency April 2028
Series and Tranche	Series 1 Tranche XIV
Type of Instrument/ Facility	Non-convertible debentures with Monthly interest and Bullet principal payment (as per the Schedule 1 (Redemption Schedule) below).
Nature of Instrument	Listed, Rated, Senior, Secured, Transferable, Redeemable, Transferable Non-Convertible Debentures ("Debentures").
Seniority/ Ranking (Senior / Subordinated)	Senior Each Debenture issued by the Company will constitute direct, senior, and secured obligations of the Company. Further, the Debenture Holders shall have a first ranking exclusive and continuing charge over the Hypothecated Assets (defined hereinafter). It is clarified that the claims of the Debenture Holders in this regard shall be akin to all other senior secured indebtedness of the Company. Each of the Debenture Holders shall inter-se rank pari passu in relation to their rights and benefits in relation to the Debentures, without any preference or privilege.
Listing	Listed The Debentures are proposed to be listed on the Bombay Stock Exchange ("BSE") within 3 trading days of the Closure Date. Provided always that the application for listing is required to be completed within 3 trading days of the Issue Closure Date. In case of delay in listing of securities issued on privately placement basis beyond the timelines specified above, the issuer shall; ● pay penal interest of 1% p.a. over the coupon rate for the period of delay to the investor (i.e. from date of allotment to the date of listing)

GAURAV KUMAR

Digitally signed by GAURAV KUMAR
DN: c=IN, o=Personal, pseudonym=e8b69apnzh6osqm7wx4jr12y53cf8qh, 2.5.4.20=7e46846fa1727c2a5ed890d770518bb610c22e2f1e295786c239bb6bf5b5cd9896f6, postalCode=140603, st=Punjab, serialNumber=29c15d5447da01735bf14a5033b6cfb02b993629ae41bbe34bcf48c1fd1df8a8b, cn=GAURAV KUMAR
Date: 2026.10.06 11:21:32 +05'30'

Regency Fincorp Limited

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	● be permitted to utilise the issue proceeds of its subsequent two privately placed issuances of securities only after receiving final listing approval from Stock Exchanges.
Settlement Mode	RTGS / NEFT
Rating	BBB/Stable Outlook

ISSUE DETAILS	
Mode of Issue	Private Placement
Form of Issue	Debentures will be issued in dematerialized form.
Base Issue	INR 25,00,00,000 (Indian Rupees Twenty-Five Crores only)
Greenshoe Option	INR 40,00,00,000 (Indian Rupees Forty Crores only)
Tenor	18 months from the Deemed Date of Allotment. The Tenor cannot be extended beyond the above-mentioned period without the consent of the holders of the Debentures ("Debenture Holder").
Face Value	INR 10,000 (Indian Rupees Ten Thousand only) per Debenture.
Minimum Application in Primary Subscription	INR 1,00,00,000 (Indian Rupees One Crore only) or as per applicable law.
Issue Price	The Debentures will be issued at par.
Issue Schedule	Issue Opening Date: 08-Oct-2026 Issue Closing Date: 08-Oct-2026 Issue Pay-in Date: 09-Oct-2026 Deemed Date of Allotment: 09-Oct-2026 "Deemed Date of Allotment" shall mean the date on which the Debentures have been allotted by the Company to the Investor as per the Transaction Documents.
Multiple issuances under the same ISIN	The Issuer reserves the right to make multiple issuances under the same ISIN with reference to Chapter VIII (Specifications related to ISIN for debt securities) of the Listed NCDs Operational Circular. Any such issue can be made either by way of creation of a fresh ISIN or by way of issuance under an existing ISIN at premium/par/discount as the case may be in line with Chapter VIII (Specifications related to ISIN for debt securities) of the Listed NCDs Operational Circular.
EBP	Applicable
End Use	The proceeds of the issue will be utilized for on-lending only ("Purpose"). The Company shall submit an end use management undertaking, certified by a practicing CA within 30 days from Deemed Date of Allotment confirming the utilisation of funds raised from the issuance of the Debentures for the Purpose. The Company shall utilise the amounts received from the subscription of the Debentures for the agreed Purpose. No part of the proceeds from the Issue will be used towards: (i) investment in capital markets; (ii) refinancing of existing loans; (iii) investment in real estate or land acquisition; (iv) indulging in any activities which are prohibited under any applicable law; (v) any speculative business or activity; (vi) any purpose, that is not eligible for the providing of financing by banks to non-banking financial companies for bank finance to non-banking financial companies, or, which results in a

Regency Fincorp Limited

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	breach of the RBI's master circular no. DOR.CRE.REC.No.07/21.04.172/2022-23 dated April 1, 2022 on "Bank Finance to Non-Banking Financial Companies (NBFCs)").
Trigger Event and Accelerated Principal Payment	Trigger events are to be tested quarterly from the date of issuance till the end of tenure of the issue. i) Capital adequacy ratio calculated as per RBI norms shall not fall below 25%. ii) NNPA calculated as per RBI norms shall not exceed 2% iii) Minimum cash and cash equivalent of INR 10 Cr to be maintained at Consolidated level. Liquidity (unencumbered cash and bank balances) refers to the sum of unencumbered cash and cash equivalents unencumbered bank balance and unencumbered FD and money in liquid funds. If the issuer fails to maintain any of the above-mentioned trigger events at any point in time during the tenure of the issuance, majority debenture holders shall have the right but not the obligation to request for accelerated principal payment for their NCD holding.

COUPON PAYMENT	
Coupon Type	Fixed
Coupon Rate	12.00% (Twelve percent) per annum payable monthly.
Coupon Payment Frequency	Monthly (as per the repayment schedule shared by the Investor, from time to time).
Coupon Calculation	Outstanding Principal* Coupon Rate *[((t2-t1)/[365,366])]. "t1" being the last coupon payment date/deemed date of allotment. "t2" being the date of payment of coupon. Day count convention to be actual by actual
Step Up/Step Down Coupon	In the event, Rating of the Debentures is downgraded from the current Rating of Infomerics BBB and/or the credit rating of the Company is downgraded from the current Rating of Infomerics BBB at any point in time during the tenor of the Debentures, the applicable Coupon Rate shall increase by 0.5% (zero point five per cent) per annum for each notch downgrade over and above the then existing Coupon Rate ("Step Up Rate") in the event of downgrading of the Rating of the Debentures or credit rating of the Company (by any credit rating agency, including without limitation, by Infomerics.It is clarified that, the Step Up Rate shall be applicable from the date of such rating downgrade. Following the Step Up until the rating of the Debentures and/or Company is restored to the Rating and/or the Company Rating (as the case may be), if the rating of the Debentures and/or the Company is upgraded, the prevailing Step Up Rate shall be decreased by 0.5% (zero point five per cent) for each upgrade of 1 (one) notch from the rating of the Debentures and/or the Company (until the rating of the Debentures and/or the Company is restored to the Rating and/or the Company Rating (as the case may be) and such decreased rate of interest shall be applicable immediately from the date of such upgrade. PROVIDED THAT the decreased rate of interest in accordance with this provision cannot, in any case, be lower than the Original Coupon Rate. It is clarified that, if following the Step Up, the rating of the Debentures and/or the Company is restored to the Rating and/or the Company Rating (as the case may be), then the interest shall be payable at the Coupon Rate, from the date that the relevant rating is restored. In case the Company has obtained rating in relation to the Debentures from more than one rating agency, the lowest rating issued by the rating agency in relation to the Debentures and/or the Company shall be considered for the purpose of Step Up Rate.

Regency Fincorp Limited

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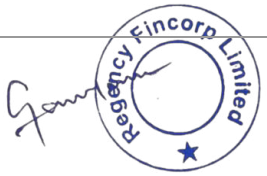
Rating Downgrade- Cash Margin	In the event, credit rating of the Debentures is downgraded from the current rating of Infomerics BBB and/or the credit rating of the Company is downgraded from the current rating of Infomerics BBB ("**Company Rating**") at any point of time during the tenor of the Debentures, the Company will provide a Cash Collateral of 10% of the Outstanding Principal within 15 calendar days from the date of such rating downgrade. for each downgrade of 1 (one) notch from the rating of the Debentures and/or Company. Until the rating of the Debentures and/or Company is restored to the Rating and/or the Company Rating (as the case may be), if the rating of the Debentures and/or the Company is upgraded (post any downgrades as mentioned above), the prevailing cash collateral to the extent of 15% shall be allowed to be released for each upgrade of 1 (one) notch from the rating of the Debentures and/or the Company (until the rating of the Debentures and/or the Company is restored to the Rating and/or the Company Rating (as the case may be)). In case the Company has obtained rating in relation to the Debentures and/or the Company from more than one rating agency, the lowest rating issued by the rating agency in relation to the Debentures and/or the Company shall be considered for the purpose of this provision.
Penal Rate of Interest/Default/Additional Interest	Charged at: (A) 5% (Five per cent) per month from the date of default (over the applicable Coupon Rate) on the outstanding principal amount, for the period of default, in case of default in payment of interest and / or principal redemption on the due dates by the Company; For avoidance of doubt, no cure period will be applicable for such a payment default. However, if there is a payment delay on account of a technical reason such as incorrect beneficiary details or similar administrative issues and such delay is corrected within 3 business days with all scheduled payouts to Debenture Holders made in full, such a payment delay shall not be construed as a payment default and shall not attract 5% penalty. (B) 2% (two per cent) per month (over the applicable Coupon Rate) on the outstanding principal amount, for the period of default in case of breach in the performance of any of the covenants, including but not limited to the financial covenants, Trigger event conditions and Trigger event conditions applicable to the Company or any other Event of Default. (C) The Issuer's failure to create and perfect security over the Hypothecated Assets within the timeline stipulated under the Transaction Documents shall attract a 2% p.a. additional interest over the Coupon Unless specifically provided otherwise, any additional/Default Interest payable by the Company in accordance with the Transaction Documents shall be in addition to and independent of any additional/Default Interest payable by the Company in accordance with any other provision of the Transaction Documents.

REDEMPTION	
Redemption Amount	The Debentures will be redeemed at par as per Schedule 1 (Redemption Schedule).
Scheduled Redemption	Debentures shall be redeemed in accordance with Schedule 1 (Redemption Schedule) hereto and shall be fully redeemed by the Final Redemption Date.
Early Redemption	Debentures may be redeemed by the Issuer prior to the Final Redemption Date without any additional coupon or penal interest for: (i) any force majeure event;



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	(ii) if such early redemption becomes necessary due to a change in applicable law resulting in any of the Transaction Documents or the transaction structure contemplated hereunder becoming unlawful, void, or unenforceable; and (iii) any rating downgrade where the rating falls to 'BBB-' and below The Issuer may redeem the debentures by giving the Holder(s) not less than thirty (30) days' prior written notice, specifying the redemption date and amount, whereupon the Issuer shall pay the outstanding principal together with accrued and unpaid interest. It is clarified that no part prepayment will be allowed (and the entire outstanding amount of the Debentures will have to be prepaid in such case). It is clarified that no Put/ Call options are available with the Company for early redemption. It is clarified "Force Majeure Event" means any event due to any cause beyond the reasonable control of a party, including but not limited to sabotage, fire, flood, explosion, acts of God, civil commotion, strikes or industrial action of any kind, riots, insurrection, war, acts of government, which impacts the Company's ability to pay the outstanding amounts under the Debentures.
Early Redemption Date	Date on which the debentures are redeemed prior to the Final Redemption Date.
Final Redemption Date	9-Apr-2028 (i.e. Eighteen months from Deemed Date of Allotment).
Redemption Premium, if any	Not Applicable
Record Date	The date which is 15 (fifteen) calendar days prior to the Final Redemption date or Early Redemption date or interest payment date, as the case may be, on which the determination of the persons entitled to receive Redemption Amount including any/ interest amount, as the case may be, in respect of the Debentures (i.e., persons whose names are registered in the register of Debenture Holders or NSDL or CDSL records) shall be made.
Buy-Back	Not Applicable
Put Option Date	Not Applicable
Call Option Date	Not Applicable
Put Notification Time	Not Applicable
Call Notification Time	Not Applicable

CONVENTIONS	
Day Count Basis	Actual/Actual
Business Day	Means any day on which money markets are functioning in Mumbai, other than a public holiday under Section 25 of the Negotiable Instruments Act, 1881 or a Sunday
Business Day Convention	i) If the date of payment of any interest in respect of the Debentures falls on a day that is not a Business Day, such payment of interest shall be made on the immediately succeeding Business Day; ii) If the date of payment of any redemption amount falls on a day that is not a Business Day, such payment of instalment shall be made on the immediately preceding Business Day; and iii) If the Final Redemption Date or the Early Redemption Date (the date on which the Debentures are redeemed prior to the Final Redemption Date in terms of the Transaction Documents), as the case

Regency Fincorp Limited

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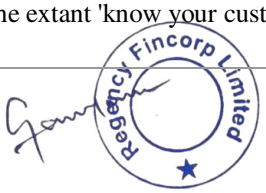
	may be, falls on a day that is not a Business Day, such payment of interest and redemption amount shall be made on the immediately preceding Business Day.

SECURITY DETAILS	
Hypothecation	The amounts outstanding under the Debentures (including but not limited to interest, default interest, remuneration of the Trustee, charges, fees, expenses and any other charges due from the Company), shall be secured (on or prior to the Deemed Date of Allotment), on a first ranking exclusive and continuing charge basis by way of hypothecation in favour of the Debenture Trustee for the benefit of the Debenture Holders over identified MSME Secured Loan receivables of the Company (comprising 75% (Seventy Five percent)) and CashMySalary digital receivables (comprising 25% (Twenty Five percent)) that fulfil the eligibility criteria set out here below under the heading 'Eligibility Criteria' ("Hypothecated Assets"), maintained at a minimum Security Cover Ratio of 125% (One Hundred and Twenty-Five per cent) or 1.25x of the amounts outstanding under the Debentures at all times ("Security Cover Ratio"). For the avoidance of doubt, the Hypothecated Assets shall, under no circumstances, include, and the following and shall be expressly excluded from the hypothecated pool: (a) Joint Liability Group ("JLG") loans; and (b) MSME unsecured loans, whether presently owned or hereafter originated or acquired by the Company. The security will be created on or before the Deemed Date of Allotment (with NIL portfolio origination period), and will be perfected within 30 (thirty) days from the Deemed Date of Allotment. The Company's failure to perfect the security shall attract 2% (two per cent) additional interest over the Coupon Rate on the outstanding amounts in relation to the Debentures up to the date security is perfected and an option will be given to the Debenture Holders for early redemption after 30 (thirty) days, if the security not perfected till the 30th (thirtieth) day. The charge for the security with ROC shall be modified within 15 (Fifteen) days from end of calendar quarter wherein charge over the replaced security shall be created and security which does not meet the eligibility criteria shall be removed The Issuer undertakes to provide a list and details on a monthly basis, of Hypothecated Receivables client loan (“Hypothecated Receivables Report”) to the Debenture Trustee, which report shall specifically confirm that no JLG loans or MSME unsecured loans form part of the Hypothecated Assets and that CashMySalary digital receivables do not exceed 25% (Twenty-Five per cent) of the Hypothecated Assets. **Eligibility Criteria for the Hypothecated Assets** **General Criteria:** i. Each loan must be directly originated by the Company and no loans should have been purchased from a third party; ii. Loans must be unencumbered (other than under the Transaction Documents) and not sold or assigned or subject to any security interest created by the Company; iii. Loans must have been originated while complying with all the extant 'know your customer' norms specified by the RBI;



iv. The Loans must have been originated at the branches owned, controlled and operated by the Company directly and not through branches operated by the Company's origination partners;

v. Loans are current and not in overdue at the time of hypothecation and have not been terminated or prepaid;

vi. No loans should be purchased from a third party;

vii. No loans must have DPD >0;

viii. No loans should be restructured or rescheduled;

ix. No loans should be given to related parties;

x. Each loan constituting the portfolio should have been fully disbursed;

xi. None of the Obligors are delinquent on (or have defaulted on) any other financial obligations with the Seller or to the knowledge of the Seller, to any other financial creditor (as defined under IBC) or operational creditor (as defined under IBC) of such Obligor;

xii. There are no outstanding obligations, on the part of Company, to be performed under the Loan Agreements;

xiii. Each loan must be existing at the time of hypothecation;

xiv. All loans constituting the Hypothecated Assets must be "standard" and comply with the applicable RBI Guidelines; and

xv. The Company has not initiated legal or repossession against any of the Obligors of the loans (if applicable).

xvi. All customer protection regulations prescribed by the RBI must be complied with.

xvii. Each client loan must satisfy the Issuer's credit and underwriting policies, including credit referencing agency checks where commonly used.

xviii. Each Hypothecated Asset is a loan provided by the Issuer in its ordinary course of business

Specific Criteria:

xix .Each Loan underlying the Hypothecated Assets must be should be in nature of MSME Secured Loan , being a secured loan extended to a Micro, Small or Medium Enterprise as defined under the Micro, Small and Medium Enterprises Development Act, 2006 (as amended), backed by charge on self-occupied residential property, or self occupied commercial property or a vacant plot (to the extent of 75% of the total hypothecated assets) ; or CashmySalary Digital receivables (to the extent of 25% of the total hypothecated assets). for the avoidance of doubt, JLG loans and MSME unsecured loans shall not qualify as eligible assets and shall be ineligible for inclusion in the Hypothecated Assets;

xx. Loans originated from the branches which have PAR 90 (90+ DPDs) of more than 5% in their own portfolio as of August 2026 and each subsequent quarter end and thereafter, must not form a part of the total Hypothecated Assets; and

xxi. Loan under the Hypothecated Assets should pertain to the borrower with a bureau score of at least 650 or NTC.

The Security Cover (as defined hereinafter) shall be confirmed by the Company on a monthly basis, and such confirmation shall include a certification that the Security Cover Ratio of 125% has been maintained and that the pool excludes JLG loans and MSME unsecured loans and that the Hypothecated Assets comprise 75% (Seventy-Five per cent) Secured MSME Receivables and 25% (Twenty-Five per cent) CashmySalary Digital Lending Receivables.

The Company shall not, under any circumstance, transfer, sell, assign or create any encumbrances over or assign the Hypothecated Assets in favour of any third party.

Regency Fincorp Limited

CIN: L67120PB1993PLC013169

Regency Fincorp Limited

Corp & Regd Office: Unit No 6 Upper Ground Floor LA MER, Airport Road, Zirakpur140603, Punjab.
Contact No: +91 7717593645, Web: www. regencyfincorp.co.in
E-mail: regencyinvestmentsltd@gmail.com

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Security Cover	1.25x (one point two five times) of the amounts outstanding under the Debentures (including but not limited to interest, default interest, remuneration of the Trustee, charges, fees, expenses and any other charges due from the Company) ("Security Cover Ratio") where at least 1.25x (one point two five times) time or 125% (one hundred and twenty five percent) of the security cover is from principal receivables, under the MSME Secured Loan receivables (in the proportion of 75% (Seventy-Five per cent) and 25% (Twenty-Five per cent) Cashmysalary Digital Lending Receivables) (excluding, for the avoidance of doubt, JLG loans and MSME unsecured loans) constituting the Hypothecated Assets. Until the redemption of the Debentures, the amounts outstanding under the Debentures (including but not limited to interest, default interest, remuneration of the Trustee, charges, fees, expenses and any other charges due from the Company) shall be secured by (to the satisfaction of the Debenture Holders) by a first ranking and exclusive charge equal to Security Cover Ratio over the Hypothecated Assets , comprising the MSME Secured Loan receivables (in the proportion of 75% (Seventy-Five per cent and Cashmy Salary Digital Lending Receivables) and 25% (Twenty-Five per cent) and excluding JLG loans, and MSME unsecured loans, which are free from any encumbrances/charge/lien. The Company shall, on a monthly basis, forthwith (and not later than 3 (three) Business Days of the Hypothecated Assets failing to meet the criteria) replace any Hypothecated Asset(s) which fails to meet the Eligibility Criteria and provide on a monthly basis, book debts to the Debenture Trustee over which the charge is created and subsisting by way of hypothecation in favour of the Debenture Trustee (for the benefit of the Debenture Holders) ("Hypothecated Receivables Report"), , which report shall specifically confirm that the Hypothecated Assets continue to comprise the MSME Secured Loan receivables (in the proportion of 75% (Seventy-Five per cent) and CashmySalary Digital Lending Receivables 25% (Twenty-Five per cent) and do not include any JLG loans, or MSME unsecured loans. Upon such replacement of the Hypothecated Assets, the Company shall hypothecate additional loans that comply with the prescribed Eligibility Criteria (set out under heading "Hypothecation" above) to the Debenture Trustee such that the principal amounts outstanding under the loans constituting the Hypothecated Assets shall not be less than the Security Cover Ratio. Any such additional loans shall themselves qualify as comprise the MSME Secured Loan receivables (in the proportion of 75% (Seventy-Five per cent) and CashmySalary Digital Lending Receivables (in the proportion of 25% (Twenty-Five per cent) in accordance with the Eligibility Criteria, and shall in no event include, JLG loans, or MSME unsecured loans. Any additional loans added pursuant to the above to secure the Debentures shall be considered as part of the Hypothecated Assets. In the event of the Security Cover Ratio falling below the stipulated cover on account of unavailability of loans that comply with the prescribed Eligibility Criteria, the Company shall, not later than 3 (three) Business Days after the occurrence of such event, furnish in favor of the Debenture Trustee, a cash collateral (in the form of a fixed deposit). The fixed deposit shall be created in the name of, and for the benefit of, the Debenture Trustee.) placed with a scheduled commercial bank mutually decided by the Debenture Trustee and the Company ("Cash Collateral"). The Cash Collateral shall be to the extent of the difference in value of the loans provided by the Company as per the Eligibility Criteria and the Security Cover stipulated hereunder, such that the Security Cover with respect to the issuance is maintained at all times. The aforementioned Cash Collateral shall also be the subject matter of the charge by way of hypothecation. The Company shall also file any modification of charges in Form CHG-9 with the Registrar of Companies ("ROC") for any top-up/updation and replacement of the Hypothecated Assets.

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Additional Security package	i) Personal Guarantee from the Promoter Group and KMPs for which they will be jointly and severally liable in terms of obligations; ii) A demand promissory note and letter of continuity; and iii) Undated cheques covering the entire Facility Amount including interest

COVENANTS	
Conditions Precedent to Disbursement	The Issuer must fulfil all Conditions Precedent and share all the requisite documents prior to the EBP bidding date. Any delay in submission may result in the EBP bidding being deferred, or in extreme cases, cancelled. i) Certified true copy of the constitutional documents and authorizations/resolution of the shareholders of the Company under section 42, 180(1)(c) and 180(1)(a) of the Act (wherever applicable); ii) Certified true copy Board/ Committee resolution: a) approving the borrowings by way of issue of Debentures contemplated by the Debenture Trust Deed; b) approving the creation of security interest in accordance with the provisions of the Transaction Documents; c) appointment of Debenture Trustee; approving the terms and execution of, and the transactions contemplated by the Transaction Documents; d) authorizing a director or directors or other authorized executives to execute the Transaction Documents; e) to appoint the other intermediaries in relation to the issue of Debentures; and f) authorizing a person or persons, on its behalf, to sign and/or dispatch all documents and notices to be signed and/or dispatched by it under or in connection with the Transaction Documents. g) The details, in form and substance satisfactory to the Trustee, of the key managerial personnel, including the Chief Executive Officer/Managing Director, Company Secretary, Whole-time Director, Chief Financial Officer and such other officers as may be prescribed or designated by the board of directors of the Company. Such annexure shall include, without limitation, the name, residential address, telephone numbers, email addresses, Aadhaar number, permanent account number and passport number of each such person, together with true copies of the Aadhaar card, PAN card and passport of each such key managerial personnel. iii) The Debentures achieve a rating of at least BBB from the Rating Agency (evidenced by credit rating letter(s) along with rating rationale); iv) Debenture Trustee consent letter; v) RTA consent letter; vi) A copy of the tripartite agreement(s) executed between the Company, the RTA and the depository; vii) Execution of PAS-4; viii) Execution of Debenture Trustee Agreement ("DTA") and Debenture Trust Deed ("DTD"), Deed of Hypothecation and Power of Attorney in relation to the Hypothecated Assets and other Transaction Documents; ix) Execution of Personal Guarantee deed; x) Net worth certificate from the Promoter as of latest Quarter end prior to Effective Date, duly certified by an Independent Chartered Accountant; xi) Enabling clause in the Articles of Association of the Company to allow appointment of a Nominee Director by the Debenture Trustee;

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	xii) Circulation of Private Placement Offer Letter in PAS-4 along with the necessary annexure; xiii) The Company shall deliver such number of duly filled/signed undated cheques (in favour of Debenture Trustee) for principal repayment (totalling to the entire Issue Size) and the Coupon Payment amount to the Debenture Trustee; xiv) Certificate from Management confirming that (A) the Company is solvent and no bankruptcy or Insolvency Related Event have been initiated or pending against it; (B) there are no tax dues or any other sums pending and payable by the Company under the Income Tax Act, 1961 and no claims, demands or notices have been received by the Company and/or the Promoter with respect to any tax or any other sum payable by the Company under the Income Tax Act, 1961; and (C) there are no encumbrances on the Hypothecated Assets; xv) Certificate from management confirming that: (A) borrowing, securing or otherwise collateralising, as appropriate, the Debentures would not cause any borrowing, securing, collateralising or similar limit binding on it to be exceeded (including any limits imposed under any resolution passed by the shareholders of the Company); (B) each copy document relating to it specified in Transaction Documents is correct, complete and in full force and effect as at a date; (C) no Event of Default is continuing to the best knowledge of the Company or would result from the allotment of Debentures under the proposed Issue; (D) the Representations and Warranties set out in the Transaction Documents are true and correct; (E) no Material Adverse Effect has occurred and no circumstances exist which could give rise, with the passage of time or otherwise, to a Material Adverse Effect and; (F) the value of the Hypothecated Assets is being at least equal to the Security Cover and (G) the Company, and the Promoters are solvent; xvi) A specimen of the signature of each person authorised by the resolutions; xvii) Satisfactory CIBIL check in respect of the Company and the Promoters, and directors of the Company; xix) Copy of Form MGT-14 filed with the Registrar of Companies with respect to the board resolution or shareholders' resolution (as applicable and if required under the Act) passed for the issue of Debentures; xx) Payment of all fees and expenses with respect to the facility including but not limited all fees and stamp duty under the Transaction Documents executed is done to the satisfaction of the Investor/Debenture Trustee; xxi) A copy of the Company's constitutional documents certified as correct, complete and in full force and effect by the appropriate officer; xxii) The Company shall have submitted to the Debenture Trustee and Debenture Holders its audited account statements for the most recent financial year or; xxiii) In-principle listing approval from the Stock Exchange (if applicable); xxiv) Security creation in accordance with the Operational guidelines for 'Security and Covenant Monitoring' using Distributed Ledger Technology (DLT) dated March 29, 2022, and ancillary Circulars issued by SEBI thereof; xxv) Merchant Banker consent letter; xxvi) Due Diligence Certificate in the format designated by the Merchant Banker and Debenture Trustee, and as required under applicable law xxvii) Such other information/documents, certification by Company's authorized representative.
Conditions Subsequent to Disbursement	i) The Company shall provide certified true cop(ies) of the board resolution for the allotment of the Debentures on the day of the Deemed Date of Allotment for Debentures; ii) The Company shall immediately on receipt of funds, take on all necessary steps to, including making all applicable filings in the Registrar of Companies and obtaining all necessary approvals including filing Form PAS-5 along with the list of allottees and Form PAS 3 along with requisite fee within prescribed timelines and shall share the copy of Form PAS-5 being maintained by the Company in accordance with the Act, where the Company has recorded the names of the subscribers

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	to the Debentures within 7 (seven) Business Days of Deemed Date of Allotment for Debentures. Further, the Company shall circulate the filed PAS 3 and PAS 5 documents along with the Placement Memorandum; iii) The Company shall ensure credit of demat account(s) of the allottee(s) with the number of NCDs allotted within T+3 and shall provide evidence that the Depository accounts of the Debenture Holders with the Depository have been credited with the Debentures within 3 (three) days from the Deemed Date of Allotment for Debentures; iv) The Company will get this transaction covered in the issue specific rating letter within 3 (three) months from the 1st disbursement date (this is only w.r.t. intimation to the credit rating agency if the utilization of the issuance and should not be construed as getting the issuance ratted post issuance. It is hereby clarified getting the issuance rated is a CP to the issuance v) Filing of statutory forms for perfection of charge within 30 days of Deemed Date of Allotment and share copy of filed form (as may be prescribed with the relevant Registrar of Companies) to be filed by the Company in relation to the Security created over the Hypothecated Assets; vi) Payment of stamp duty on the Debentures; vii) As applicable to the Company in accordance with the applicable law(s), relevant filings in the prescribed form to be made with information utility registered with the Insolvency and Bankruptcy Board of India in accordance with Section 215 of the Insolvency Code and other regulations including the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017; viii) If applicable, the Company shall provide all the necessary assistance to the Debenture Trustee for filing of and registering with the Central Registry under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for the exercise of the rights, powers and authority hereby conferred on the Debenture Trustee for effecting and perfecting the security created or purported to be created under the Deed of Hypothecation for Debentures and for enforcement of such security within the timeline stipulated under applicable law; ix) The Company shall provide any other document as required by the Debenture Trustee or as required elsewhere under the Transaction Documents; or x) The Company shall submit an end use certificate from its independent auditor within 30 days from the Deemed Date of Allotment. xi) As applicable to the Company, in accordance with the applicable law(s), relevant filings in the prescribed form to be made with information utility registered with the Insolvency and Bankruptcy Board of India in accordance with Section 215 of the Insolvency Code and other regulations including the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017; xii) Listing of Debentures in accordance with applicable listing timeline; xiii) The Company shall ensure compliance with SEBI ILNCS Regulations / Companies Act 2013 ("Act") (as applicable) and any other applicable law for issuance and listing of NCDs;
Affirmative Covenants	i) To comply with Companies Act, 2013 , corporate governance, fair practices code prescribed by the RBI; ii) Notification of any Event of Default or potential Event of Default; iii) Company agrees on subordination of all promoter and other related party borrowings during the tenor of the NCD iv) Obtain, comply with, and maintain all applicable licenses / authorizations; v) Provide details of any material litigation, arbitration, or administrative proceedings against the Company exceeding the material threshold of 5% of the Net Worth ; vi) Maintain internal control for the purpose of (i) preventing fraud on monies lent by the Company; and (ii) preventing money being used for money laundering or illegal purposes;

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	vii) Permit visits and inspection of books of records, documents, and accounts to the Debenture Trustee, with a prior written notice of at least 7 business days' and comply with monitoring requests of the Debenture Trustee at its sole discretion; viii) Mr Gaurav Kumar, and Mr. Sarfaraz Mallick continues to hold directorship in the Issuer until the Final Redemption Date. ix) Gaurav Kumar and Sarfaraz Mallick continues to hold executive position in the Issuer until the Final Redemption Date; x) To comply with latest regulatory guidelines, including on Liquidity Coverage Ratio (LCR), if applicable; xi) Comply with monitoring and/or servicing requests/calls from Debenture Trustee on a quarterly basis; xii) The Company shall submit progress performance reports to the Investor on a quarterly basis in the format to be specified from time to time; xiii) To utilise the proceeds of this issue in accordance with the agreed purpose and applicable laws and regulations and as mentioned in Transaction Documents; xiv) The Company agrees that the Investor / Debenture Trustee may conduct discretionary audit/visit/monitoring visit on the Company (or its branch) on a quarterly basis or such other frequency as the Investor / Debenture Trustee may decide. Discretionary audit/ monitoring visit shall be conducted after providing an intimation to the Company, 7 business days in advance; xv) The Investor / Debenture Trustee shall have the right to carry out legal, financial, business, tax and commercial due diligence on the Company and its business and operations prior to entering into any of the transactions contemplated herein; and xvi) Comply with and perform such other conditions as mentioned in detail the Transaction Documents.
Negative Covenants	The Company shall not, without the prior written permission of the Debenture Holders/Debenture Trustee, do or undertake to do any of the actions as mentioned below: i) redeem, purchase, buyback, decease, retire, return or repay any of its equity share capital or resolve to do so; ii) merger, acquisition, restructuring, amalgamation; iii) enter into any transaction of de-merger, consolidation, re-organization, scheme of arrangement or compromise with its creditors or shareholders or effect any scheme of amalgamation or reconstruction; iv) purchase or redeem any of its issued shares except equity shares allotted under ESOP scheme of the Company/ Holding Company (if any) or reduce its share capital; v) Without the prior written consent of the Debenture Trustee, the Issuer shall not make any change in its management control, cause or permit change in control (as defined under the under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011) of the Issuer, cause or permit acquisition of the ownership of or entitlement to more than twenty-five percent of shares or capital or profits of the Issuer by any natural person(s), whether acting alone or together, or through one or more juridical person; enter into any compromise arrangement with its shareholders or creditors, pass a resolution of voluntary winding up or implement any scheme for restructuring or reconstruction, consolidation, amalgamation, merger or other similar purposes; extend a loan to any single individual or entity amounting to greater than 1% (One percent) of its Tangible Net Worth; vi) undertake to guarantee the liabilities of any individual or entity exceeding 10% of the Net worth of the RFL; vii) sell, assign, transfer, or otherwise dispose of in any manner whatsoever any material assets, business or division of the Company (whether in a single transaction or in a series of transactions (whether related or not) or any other transactions which cumulatively have the same effect) other than

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	any business correspondence, securitisation/portfolio sale of assets undertaken by the Company in its ordinary course of business; viii) Unsecured Borrowings from Promoters/ related parties/ Inter Corporate Deposits held by the Issuer shall not be repaid (except by way of equity conversion) in-case wherein breach of covenant/s is subsisting. ix) Pledge of shares by Promoters which may potentially change management control (if pledge is enforced) shall be undertaken with prior approval of the Debenture Trustee (acting on behalf of Majority Debenture Holders). x) amend or modify clauses in its Memorandum of Association and Article of Association . The above does not apply to any changes to effect an increase in authorized share capital ; xi) undertake any sale of assets/business/division that has the effect of exiting the business or re-structuring of the existing business; xii) sell, assign, mortgage or otherwise dispose off any of the assets charged to Debenture Holder so as the Security Cover does not fall below the Security Cover Ratio; Issuer shall not without the prior written consent of the Debenture Trustee enter into or perform any transaction other than in its ordinary course of business. xiii) Promoter Group and KMPs shall not transfer or encumber any shares/ other Securities of the Company held by them respectively; xiv) Shareholding (in terms of number of shares) of Mr. Gaurav Kumar,Mr. Sarfaraz Mallick shall not decrease beneath shareholding at the time of issuance of this NCD; xv) No loans can be given to the promoter or related parties or any of the group companies during the NCD's tenor. xvi) no declaration or payment of dividend or withdrawal of funds from the business out of the profits relating to the year if any of the financial commitments to Debenture Holder have not been duly met or an Event of Default has occurred and is subsisting. Company agrees to declare dividends only out of the profits relating to that year; xvii) undertake any new major new business outside financial services or any diversification of its business outside financial services or change of business from that subsisting as of the date of the first drawdown; xviii) dispose of its assets or compromise with any of its creditors without the prior written consent of the Debenture Holders, except in the ordinary course of and pursuant to the reasonable requirements of the Company/ Holding Company's (if any) business and upon fair and reasonable terms; xix) All transactions irrespective of any quantum with the Related Parties should only be carried out for day to day business at arm's length xx) enter into following transactions with the Related Parties: (a) enter into any transaction(s) (other than as mentioned in below clause) whereby the overall outstanding amount owed to the Company under the said transaction(s) exceeds 15% of its net worth (b) whereby the overall expense incurred through such transaction(s) (other than as mentioned in above clause) during any financial year exceeds 15% of its revenue, or (c) provide any guarantee for any indebtedness of a related party. xxi) claim for itself or its assets immunity from any suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal process in any jurisdiction. xxii) Other Negative covenants: (i) Mr. Gaurav Kumar & Mr. Sarfaraz Mallick shall continue to hold the executive positions on the Board of the Issuer and to have Management Control of the Issuer; (ii) Promoters / Promoter Group not to dilute their shareholding in the company till the tenure of the debentures by way of sale of shares, without the prior written consent of the Investor. However, in case there is equity infusion by non-promoter parties, dilution to be acceptable; (iii) Issuer shall obtain prior consent from Debenture Trustee for any change in management control, voting rights and board seats of Promoters; (iv) Promoter shall not create any pledge/negative lien of their shareholding in the Issuer without the prior consent of the Debenture Holders; (v) The Promoters of the Issuer shall

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	not transfer or encumber the shares of the Issuer held by them respectively without the prior written consent of the Lender or debenture trustee; For the purpose of this clause "Management Control" means: the right to appoint majority of the directors; and to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, by virtue of their shareholding or management rights or shareholders agreements or voting agreements. The Debenture Trustee shall be granted access to any additional information that it deems necessary to monitor and evaluate the above covenants. For the purposes of this clause, the terms 'net worth' and 'related party' shall respectively have the meaning ascribed to them in sections 2 (57) and 2 (76) of the Companies Act, 2013 (and the Rules framed thereunder). For the above purpose, "Change of Control" shall have the meaning ascribed to it under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and shall include any of the following events: (a) any compromise or arrangement with the Company's shareholders or creditors; (b) the passing of a resolution for voluntary winding up; (c) implementation of any scheme for restructuring, reconstruction, consolidation, amalgamation, or merger; or (d) any change in the shareholding structure of the company that results in a change in the control of the company, whether directly or indirectly..
Events of Default	Customary for financings of this nature, including but not limited to: **Company Related Events** i) Any default on part of the Company to make payment of any amount that has become due and payable under the Transaction Documents; ii) NCD is not repaid in full, along with accrued but unpaid interest, and other costs, charges and expenses incurred under or in connection with the Transaction Documents by the maturity date; iii) Failure to comply with the Security Cover requirement and failure to replenish with additional receivables if applicable; iv) Material Adverse Effect; Material Adverse Effect shall mean any event, circumstance, occurrence or condition has caused, as of any date of determination or could reasonably expect to cause, a material and adverse effect in; v) Cross default of the Company (including where the Company has made a payment default in relation to any of its financial indebtedness or there has been acceleration of payment due to any covenant breach for any of its financial indebtedness) or any securitisation exposures being downgraded; vi) Fraud, misrepresentation or misleading information, gross negligence and default by the Company; vii) Unlawfulness; viii) Creditors' processes initiated against the Issuer; ix) Repudiation of the Transaction Documents by the Company, directly or indirectly; x) Any of the Transaction Document ceases to be in full force and effect or is terminated prior to maturity; xi) If one or more legal or governmental proceedings have been initiated and admitted by the competent court of law against the Company or any claims are made against the Company, which in the opinion of the Debenture Trustee acting on behalf of the debenture holders, may impair the

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	Company's ability to perform its obligations undertaken in terms of the Transaction Documents or which has a Material Adverse Effect; xii) Any breach of the following covenants: Negative Covenants, Financial Covenants, Reporting Covenants, or Other Covenants, security cover requirement and terms and conditions of Transaction Documents; xiii) Any expropriation, attachment, sequestration, distress or execution affects any assets of the Company which has a Material Adverse Effect on their ability to comply with its payment obligations under the Transaction Documents; xiv) Occurrence of any 'Insolvency Related Event' (as defined below); xv) Promoters of the Company being declared wilful defaulter; xvi) Restructuring of any borrowing arrangement in accordance with RBI's guidelines and norms pertaining to restructuring of debt/advances; xvii) Revocation of operating licenses of the Company issued by the Reserve Bank of India and/ or the Securities and Exchange Board of India; xviii) Failure to certify/confirm the non-occurrence of any Event of Default within 15 (fifteen) business days, in the manner prescribed in the Transaction Document; xix) Failure by the Company to disburse new loans or from appointing third party or in house collection teams, in case of any adverse regulatory action; xx) Cessation of business of Company; xxi) The Promoter(s) and/or the directors of the Company are convicted of criminal offence involving moral turpitude, dishonesty or which otherwise impinges on the integrity of the promoter/s and/or director, including any accusations, charges and/or convictions of any offence relating to bribery and such order of a competent court or government authority remains unvacated for 60 Business Days xxii) All or a material part of the undertaking, assets, rights or revenues of the Company are condemned, seized, nationalized, expropriated or compulsorily acquired, or shall have assumed custody or control of the business or operations of the Company, or shall have taken any action for the dissolution of the Company, or any action that would prevent the Company, their member, or their officers from carrying on their business or operations or a substantial part thereof, by or under the authority of any Government or Government authority xxiii) Any material act of fraud, embezzlement, misstatement, misappropriation or siphoning off of the Company / Promoter Group funds or revenues or any other act having a similar effect being committed by the KMPs or an officer of the Company or by the Company as a whole, directly or indirectly; xxiv) One or more judgments or decrees entered against the Company involving a liability (not paid or not covered by a reputable and solvent insurance company), individually or in the aggregate, exceeding 10% (ten percent) of the Total Assets of the Company provided such judgments or decrees are either final and non-appealable or have not been vacated, discharged or stayed pending appeal within a period of 30 (thirty) days; xxv) Erosion of 50% (fifty percent) or more of the Company's net worth; xxvi) Change in management control, voting rights and board seats by Promoters; xxvii) A petition for the reorganization, arrangement, adjustment, winding up or composition of debts of the Company is filed on the Company (voluntary or otherwise) or have been admitted or makes an assignment for the benefit of its creditors generally and such proceeding is not contested by the company for staying, quashing or dismissed within 15 (fifteen) days; xxviii) Failure by the Company with applicable law (including initiation of any proceedings or revocation of licenses issued by any government authority) which has a Material Adverse Effect; xxix) Failure to perform any obligations in relation to this transaction;

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	xxx) Company is unable or admits in writing its inability to pay its debts as they mature or suspends making payment of any of its debts, by reason of actual or anticipated financial difficulties or proceedings for taking it into insolvency or liquidation have been admitted by any competent court or a moratorium or other protection from its creditors is declared or imposed in respect of any indebtedness of the Company; xxxi) Failure to meet standards in two successive discretionary audits conducted by the Debenture Trustee; xxxii) Failure to pay a final judgment or court order; xxxiii) Any corporate action, legal proceedings or other procedure is taken in relation to enforcement of any security over any assets of the Company. However, in case of any similar action taken against any affiliate of the Company, the Debenture Trustee shall have the right to issue Facility re-call notice; xxxiv) Enforcement proceedings initiated upon the order of any court or statutory authority that impinges the continued ongoing operations; xxxv) Downgrade in the rating of the Debentures one notch or more below BBB or delisting of the Debentures; xxxvi) if there is an occurrence of any event which in the opinion of the Debenture Trustee acting on behalf of the debenture holders, jeopardizes the Company's ability to make collections on the Hypothecated Assets or payment of principal or interest on the Debentures; or xxxvii) Any expropriation, attachment, sequestration, distress or execution affects any asset or assets of the Company or any affiliate. xxxviii) Failure by the Company to meet standards with respect to management, governance, and data integrity, as may be required by the Debenture Holders and as per SEBI ILNCS Regulations and RBI regulations; xxxix) Failure to list the debentures; xl) Any new equity raising which results in the Promoter Group holding less than 30% of the shareholding in the Issuer and related change in management control would be communicated to Debenture Holders and consent would be sought Such other conditions as mentioned in the Transaction Documents. For the purpose of this transaction, 'Insolvency Related Event' means any of the following: 1. filing of an insolvency application by the appropriate regulator under the IBC or any analogous proceedings under any similar insolvency, winding up or liquidation laws; 2. any resolution is passed either by the creditors or the shareholders of the Company or any other action is taken which may result in a voluntary or other insolvency process, winding up or liquidation of the Company; 3. an order for insolvency process, liquidation or winding up of the Company is made by any competent court; 4. the Company has taken or suffered to be taken any action for its reorganisation, liquidation or dissolution; 5. an insolvency resolution professional, a receiver, liquidator or any other equivalent professional has been appointed or allowed to be appointed of all or any part of the undertaking of the Company; 6. any insolvency professional, any receiver / assignee or trustee or similar other officer is appointed by any court or any other competent authority in any insolvency, winding up, execution or distress proceedings against the Company.

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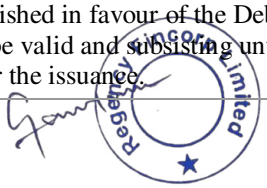
	"IBC" means the Insolvency and Bankruptcy Code, 2016 (as amended)
Consequence of Events of Default	Upon occurrence of any Event of Default, the Debenture Trustee shall, acting upon the request of the Debenture Holders, be entitled to initiate one or more of the following course of actions: i) Require the Company to mandatorily redeem the Debentures and immediately repay the outstanding principal amount on the Debentures, along with accrued but unpaid interest, and other costs, charges and expenses incurred under or in connection with the Transaction Documents; it is further clarified that if the Company is repaying the outstanding principal in full owing to any Event of Default, it shall not attract any prepayment penalty ii) Declare all or any part of the Debentures to be immediately (or on such dates as the Debenture Trustee/ Debenture Holders may specify) due and payable, whereupon it shall become so due and payable; iii) Enforce the security created by the Company; Take all other action permitted under Transaction Documents/Applicable Law, including initiating insolvency proceedings under IBC, 2016 iv) The Debenture Trustee's approval shall be required for the Company to declare any dividends, or make any other distributions to the holders of common equity or other shares compulsorily convertible into equity shares; v) The Debenture Trustee/ Debenture Holders shall be entitled to appoint a nominee director on the board of the Company as per the applicable regulations; vi) The Debenture Trustee/ Debenture Holders shall be entitled to appoint any independent agency to inspect and examine the working of the Company and give a report to Debenture Holders/ the Debenture Trustee. The Company shall give full co-operation and provide necessary assistance to such agency and bear all costs and expenses of the examination including the professional fees and travelling and other expenses; vii) Take any actions in respect of the defaults as prescribed under Transaction Documents or SEBI Defaults (Procedure) Circular (Circular dated October 13, 2020; bearing reference number SEBI/HO/MIRSD/CRADT/CIR/P/2020/203) or under applicable law or as prescribed by SEBI; viii) Entering into, and the performance of any obligations under any inter-creditor agreement (pursuant to the RBI's circular no. DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019 on "Prudential Framework for Resolution of Stressed Assets", as amended, modified or restated from time to time) or any resolution plan shall be subject to the terms of the relevant circular issued by SEBI related to defaults (including without limitation, the resolution plan being finalised within the time period prescribed in any such circular/law; ix) The Debenture Trustee (acting on the instructions of the Debenture Holders) has the option (but not the obligation) to require the obligors underlying the loans hypothecated to secure the Debentures to directly deposit all interest and principal instalments and other amounts in respect of the relevant loans in the account specified by the Debenture Trustee (acting on the instructions of the Debenture Holders). All such payments will be used to discharge the amounts outstanding and due from the Company in respect of the Debentures; x) Investor's Right to Purchase Loan Portfolio - At any time during the tenor of the issuance, in case of Event of Default, the Investor shall have the right to purchase the portfolio comprising the Security Cover in whole or in part towards set-off against the outstanding due amounts due from the Company ("Asset Purchase") in full or in part by issuing a notice in this regard to the Company ("Asset Purchase Notice") at the commercial terms that are mutually agreeable. The Company shall undertake all actions as necessary to assign the secured assets comprising the Security Cover in relation to which the Asset Purchase has been exercised (along with all underlying security and contractual comfort) within 7 (seven) Business Days from the date of receipt of the Asset Purchase Notice. Notwithstanding such asset purchase and all other Security furnished in favour of the Debenture Trustee/Investor pursuant to the terms hereof shall continue to be valid and subsisting until the final settlement date in relation to the outstanding due amounts under the issuance.



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	All costs with respect to the above shall be borne by the Company. The Debenture Trustee may exercise any other right that the Debenture Trustee and / or Debenture Holder(s) may have under the Transaction Documents or under applicable law.
Representations and Warranties	The Company represents and warrants that: (i) The Company is duly incorporated and is registered with the RBI as an NBFC; (ii) The Debentures under this Issuance shall rank pari-passu amongst themselves and with all other secured, senior creditors/ investors/ lenders; (iii) Issuance of this Debenture shall not be in conflict with any other obligations on or the constitutional documents of the Company; (iv) No Material Adverse Change in business, condition or operations of the Company; No Event of Default has occurred and is continuing on the date of this transaction (v) Company has the power and authority to issue Debentures and can enter into Transactions Documents; (vi) As of the date of execution, there is no pending or threatened litigation, investigation or proceeding that may have a material adverse effect on the business condition (financial or otherwise), operations, performance or prospects of the Company or that purports to affect the Debentures; (vii) Issuance of the Debenture are not illegal or in violation of applicable law; (viii) Entering into the Transaction Documents will not result in a breach of any other existing documents entered by the Company with any other lenders/ third parties; (ix) No payment defaults or any other 'events of default' have occurred by the Company under terms of any facilities obtained by the Company from any lender; (x) The Company is the full and absolute legal and beneficial owner of the Hypothecated Assets and has a clear and marketable title thereto free and clear from any and all encumbrances; (xi) All loan receivables forming part of the Hypothecated Assets have been originated in the normal course of business, in conformity to the normal credit criteria adopted by the Company at the time of their grant and are in compliance with the Eligibility Criteria specified herein, and none of the Hypothecated Assets constitute JLG loans, or MSME unsecured loans. (xii) The Company is aware and acknowledges that the Investor has entered into this transaction based on and relying upon the representations, warranties, statements, covenants, agreements and undertakings (whether express or implied) on the part of the Company, and that the Trustee would not have done so in the absence of such representations, warranties, statements, covenants, agreements and undertakings; (xiii) No 'events of default' have occurred in terms of the underlying loan documents; and (xiv) None of the underlying borrowers have disputed any amounts due under the loan agreements. Such other conditions as set out in greater detail in the Transaction Documents.
Reporting Covenants	(A) Monthly Reports – within 30 (thirty) calendar days from the end of each financial month: i) Details of Hypothecated Assets including book debts/ receivables statement, Monthly disbursements, Portfolio cuts, Operational information, Monthly DPD statement, Structural liquidity data, debtor summary, in a format acceptable to the Investor, showcasing that the Security Cover Ratio is maintained and confirming that the Hypothecated Assets comprise 75% (Seventy-Five per cent) Secured MSME Receivables and 25% (Twenty-Five per cent) Cashmysalary Digital Lending Receivables and exclude JLG loans, and MSME unsecured loans, consistent with the Hypothecated Receivables Report furnished under the Hypothecation clause

Regency Fincorp Limited

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ii) Shall share information about facilities sanctioned to it by other lenders (i.e. Key Terms) every month in a format as deemed fit by the Debenture Trustee.

(B) Quarterly Reports – within 45 (Forty Five) calendar days from the end of each financial quarter:

i) Financials and other operational metrics as per the requirement and format agreed with the Investor, from time to time including but not limited to capital structure, shareholding pattern, capital adequacy ratio (CRAR) along with backup calculations, detailed business projections, portfolio cuts (for overall, and own portfolio), quarterly portfolio delinquencies (with DPD bucketization), vintage data (by product static pool analysis), monthly collections efficiency (including impact of prepayments and overdue collections), write-off, related party transactions & o/s balances, RBI Returns, Top 20 borrower, and operations data. The above data, whatever applicable, shall also be shared for the parent or Holding Company, if applicable;

ii) List of Board of Directors along with information around change in control, voting rights and board seats held by Promoters

iii) Asset liability mismatch (ALM) report of the Company prepared in line with the extant RBI guidelines, if any;

iv) Details of any prepayment or notice of any prepayment of any Financial Indebtedness of the Company;

v) Certificate signed by Independent Chartered Accountant and Chief Financial Officer and/or Authorised Signatory the Company, confirming the compliance with the Financial Covenants on the basis of last declared quarterly financial statements of the Company, in the format acceptable to the Debenture Trustee;

vi) Book debt certificate and hypothecated pool certified by an independent chartered accountant;

vii) Latest borrowing profile comprising information around lenders, nature of loans, tenure, security cover, interest rates (ROI), processing fees, prepayment or pre-closure of any lending facility during the quarter, etc.;

viii) Certificate signed by the Independent Chartered Accountant shall be furnished on a quarterly basis by the Company, certifying that the assets securing the Issuance are hypothecated solely to the Investor and Investor has exclusive first charge on the assets securing the Issuance and the Security Cover Ratio. The certificate shall further certify that the Hypothecated Assets comprise 75% (Seventy-Five per cent) Secured MSME Receivables and 25% (Twenty-Five per cent) Cashmysalary Digital Lending Receivables in compliance with the Eligibility Criteria, and that no JLG loans, MSME unsecured loans form part of the Hypothecated Assets. Certificate to contain details of receivables (Loan ID, location, amount sanctioned, amount outstanding, overdue status) hypothecated to Investor.

(C) Annual Reports – within 120 (One hundred twenty) calendar days from the end of each financial year:

i) Audited financial statements of Company along with Holding Company, if any to be furnished in 90 days; however the Annual Report can be provided with 120 (one hundred and twenty) calendar days from the end of each financial year;

ii) Certificate from an independent chartered accountant conforming compliance with the Financial Covenants based on audited financial statement;

iii) Certificate signed by an independent chartered accountant shall be furnished on an annual basis by the Company, certifying that the receivables created out of the issuance are hypothecated to the Debenture Holders and Debenture Holders has exclusive first charge on the receivables created out of the issuance and the Security Cover equal to or greater than the Security Cover Ratio. The certificate shall further certify that the Hypothecated Assets comprise solely of comprise 75% (Seventy-Five per cent) Secured MSME Receivables and 25% (Twenty-Five per cent) Cashmysalary Digital Lending

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	Receivables in compliance with the Eligibility Criteria, and that no JLG loans or MSME unsecured loans form part of the Hypothecated Assets. Such certificate should contain, amongst other details, details of receivables (i.e. loan ID, location, amount sanctioned, amount outstanding, overdue status) hypothecated to Debenture Holders; iv) Board approved, annual business plan. However it is clarified that the provisional reports should be shared by 60 days for investor mentoring purposes. (D) Event Based Reports – within 1(one) Business Day, of the occurrence of following events: i) Change in Shareholding structure and board composition; ii) Change in the constitutional documents of the Company; iii) Change in Board of Directors or Key Management Personnel (KMP) (as defined in the Companies Act, 2013) or any CXO or equivalent; iv) Change in accounting policy, which have a material impact, and excluding changes required due to compliance with statutory requirements; v) Material Adverse Effect; vi) Any dispute, litigation, investigation, or other proceeding against the Company which could have a Material Adverse Effect; vii) Any fraud; viii) Winding up proceedings; ix) Any Potential Event of Default, and any steps taken/ proposed to remedy the same; x) Any prepayment or notice of any prepayment of any indebtedness of the Company; xi) New segment of business other than the business carried out by the Company presently; xii) Any existing lender/NCD Holder pulls back money from the Company or any acceleration in its payment schedule is done. xiii) Winding up proceedings; and xiv) Application of insolvency petition under bankruptcy code /NCLT by the issuer needs to be notified within 1 Calendar day. The Company shall be required to pay a penalty of 2% (two) per cent of the outstanding principal and interest amount to the Debenture Holders for each day of delay in the event of non-adherence to the above Reporting Covenant on a timely basis.
Material Adverse Effect	"Material Adverse Effect" means any event, circumstance, occurrence, change or condition that, in the reasonable opinion of the Majority Debenture Holders, has or is reasonably likely to have a material adverse effect on: i) the business, operations, assets, liabilities (actual or contingent), financial condition, or prospects of the Company ii) the ability of the Company to perform any of its obligations under the Transaction Documents; iii) the rights or remedies of the Debenture Holders under any of the Transaction Documents; iv) the legality, validity, or enforceability of any of the Transaction Documents; or v) the ability of the Company to disburse new loans, appoint third-party or internal collection agents, or otherwise carry out any material business activities, as restricted, suspended, or modified by direction from the Reserve Bank of India (RBI) or any regulatory authority.

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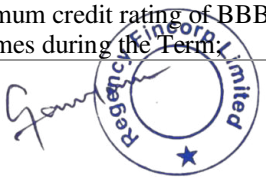
	For avoidance of doubt, a Material Adverse Effect shall be deemed to have occurred if any of the above results from a change occurring after the date hereof, as determined by the Majority Debenture Holders acting reasonably and in good faith.
Other Covenants	i) Mr Gaurav Kumar and Sarfaraz Mallick continues to hold executive position in the Issuer until the Final Redemption Date. ii) The Company shall submit progress performance reports to the Investor on a monthly basis in the format to be specified from time to time. iii) The Company shall ensure that compliance with the fair practice code of RBI. iv) The Company agrees that the Investor may conduct discretionary audit/visit/monitoring visit on the Company (or its branch) on a quarterly basis or such other frequency as the Investor may decide, after providing an intimation of 7 business days to the Company. The Investor shall have the right to carry out legal, financial, business, tax and commercial due diligence on the Company and its business and operations prior to entering into any of the transactions contemplated herein. v) Company to obtain No-Objection Certificate from the Investor in case of any material change in business model except mandated by regulator. vi) Company Secretary certificate confirming that the Company is not in breach of covenants with other lenders by issuing this NCD. vii) Company acknowledges and agrees that the Investor has a right at any time to sell, transfer or assign the Debentures to any party it may deem fit. viii) The Company shall ensure that it maintains a rating as at the time of Deemed Date of Allotment. ix) The covenants and security accorded by the Company to any lender investing/ lending as part of any subsequent/ parallel/ prior debt transaction shall not be more stringent than covenants and security accorded to the Investor. If the Company provides any covenants or security which are more stringent or any additional financial covenants to other lenders, then such covenants shall automatically apply to NCDs subscribed to by the Investor, without further action required by the Company and/or the Investor.
Financial Covenants	i) The Capital to Risk-Weighted Assets Ratio ("CRAR") (as defined in the extant NBFC Regulations as set by the RBI) shall be at least 25% (twenty five percent) or the CRAR prescribed by RBI, whichever is higher. ii) Reported Gross NPA (GNPA) shall not exceed 3.0% (three percent) iii) Net NPA (Gross NPA, net of provisioning) shall not exceed 2.00% (two percent); iv) Ratio of (PAR 90 + Trailing 12 Months write-off) Portfolio shall not exceed 5%. v) Issuer to maintain a minimum Tangible Net-worth of Rs 130 Crores as on 30 th September 2026 till the maturity of the loan vi) PAR 90 to Tangible Net Worth less than or equal to 5%. vii) Total Debt to Tangible Net Worth shall not exceed 3.75x ; viii) the Issuer at all times, to maintain minimum liquidity amount equivalent to next 1- month liabilities after including Put Options/interest reset on liabilities in the form of unencumbered Cash and Cash equivalents. Unutilised CC from Banks shall be taken in account while testing. ix) Issuer shall not prepay any loans or redeem NCDs; voluntarily or mandatorily before its stated maturity such that it leads to a negative mismatch on cumulative basis in any of the buckets of ALM statement (up to the 12 (twelve) month bucket) of the Debentures after incorporating all the liabilities of the Issuer including Put Options/interest reset on liabilities. Unutilized bank lines, undisbursed committed sanctions of the company and cash credit limits shall not be taken into account while testing the same. x) The Issuer shall maintain the Liquidity (unencumbered cash and bank balance and unencumbered FD and money in liquid funds) of at least INR 10 Crores during the tenure of the debenture; xi) Minimum credit rating of "BBB" (Tripel B) to be maintained during the course of the bonds, Also The Company shall ensure that the Debentures maintain a minimum credit rating of BBB (or its equivalent) from a SEBI-registered credit rating agency at all times during the Term.



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	xii) Cumulative mismatches in Asset and Liability Mismatch (ALM) should be positive for all buckets on a cumulative basis up to the 12 (twelve) month bucket. Undrawn sanction will be excluded for the purpose of the calculation; xiii) Maintains a loan to value ("LTV") of 75% (seventy five percent), whereby LTV = total Indebtedness/(Free Cash + loan Receivables); xiv) Ensure that (a) the net profit (PAT) (as determined in accordance with Applicable Accounting Standards) is not negative for last four consecutive quarters put together throughout the tenure of the debenture (b) the Issuer does not report a net loss (negative PAT) in any 2 (two) consecutive quarters. xv) Mr Gaurav Kumar and Mr. Sarfaraz Mallick shall continue to hold Managing position. xvi) MFI book (JLG book as described by the issuer) to be less than 20% of the on book AUM at all times and the Issuer shall not undertake any new loan origination under the JLG/MFI book during the tenure of the Debentures. xvii) Exposure to single party / single group to Tangible Net Worth must not exceed 5.0% (five percent) at all times during the tenure of the Debentures. "Tangible Net Worth" shall mean, with respect to any person, the amount paid up on such person's issued equity share capital, compulsorily convertible instruments and any amount standing to the credit of its reserves, less equity or equity-like investments. goodwill, deferred tax assets and other intangible assets. "Reported GNPA or GNPA", shall mean, the outstanding principal amounts of the Client Loans that have one or more instalments of principal, interest, penalty, fee or any other payments overdue for 90 (Ninety) days or more and includes restructured loans. "Net non performing assets or GNPA net of provisioning (Net NPA) shall mean the difference between (i) reported Gross NPA and (ii) all provisions created against standard assets, sub-standard assets, doubtful assets and loss assets. Capital to Risk-Weighted Assets Ratio (CRAR) is a measure of the Issuer's capital as a percentage of its risk-weighted assets, calculated as prescribed by the RBI in their master circulars and guidelines Liquidity (unencumbered cash and bank balances) refers to the sum of unencumbered cash and cash equivalents unencumbered bank balance and unencumbered FD and money in liquid funds. "Total Debt" includes: All long-term and short-term outstanding, whether secured or unsecured, plus; Contingent liabilities pertaining to corporate / financial guarantees given on behalf of any company / SPV / subsidiary / affiliate to the extent of outstanding of such guaranteed debt, plus; Any amount raised by acceptance under any acceptance credit facility; Receivables sold or discounted (other than receivables to the extent they are sold on a non-recourse basis); Any put option, shortfall / liquidity support undertaking, debt service reserve account undertaking, keep fit letter(s), Letter of Comfort issued in favour of any person(s), which give or may give rise to any financial obligation(s); and Any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing. All covenants would be tested at the end of each quarter by the Company i.e., as on 31st March, 30th June, 30th September and 31st December every year starting from the Deemed Date of Allotment on a standalone balance sheet till the final repayment. The covenants shall be certified by the Company within 60 (sixty) calendar days from the end of each financial year and within 60 days from the end of each quarter
Transaction Documents	i) Term Sheet; ii) Placement/ Information Memorandum; iii) Private Placement Offer Letter in form PAS-4; iv) Debenture Trustee Agreement; v) Debenture Trust Deed; vi) Deed of Hypothecation;

Regency Fincorp Limited

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	vii) Guarantee agreement executed by the Personal Guarantor(s); viii) Demand Promissory Note and Letter of Continuity; ix) Company Undertaking (if any); x) Resolutions (as defined hereunder); xi) Shareholders' undertaking; and xii) Any other document as identified by the Investor. "Resolutions" means collectively, Special resolution of the shareholders of the Company under Section 180(1)(a) of the Companies Act, 2013; Special resolution of the shareholders of the Company under Section 180(1)(c) of the Companies Act, 2013; and other applicable provisions of the Companies Act, 2013 (including Section 42, if applicable) and Rules thereunder; Special resolution of the shareholders of the Company under the applicable provisions of the Companies Act, 2013 and Rule 14(2) and other applicable provisions of Companies (Prospectus and Allotment of Securities) Rules, 2014; Board/ Committee resolution approving the issuance.
Roles and Responsibilities of Debenture Trustee	As more particularly set out in the Transaction Documents, and to oversee and monitor the overall transaction for and on behalf of the Debenture Holder(s), including: a) the Debenture Trustee may, in relation to these presents, act on the opinion or advice of or any information obtained from any solicitor, counsel, advocate, valuer, surveyor, broker, auctioneer, qualified accountant or other expert whether obtained by the Company or by the Debenture Trustee or otherwise and shall not be responsible for any loss occasioned by so acting. PROVIDED THAT, the Debenture Trustee shall at all times act with due care and diligence before relying upon any advice, opinion, information and communication received by it from any solicitor, counsel, advocate, valuer, surveyor, broker, auctioneer, qualified accountant or other expert its attorney, representative or receiver; b) subject to the approval of the Debenture Holders by way of Special Majority Resolution passed at a meeting of Debenture Holders held for determining the liability of the Debenture Trustee, the Debenture Trustee shall, as regards all trusts, powers, authorities and discretions, have the discretion as to the exercise thereof and to the mode and time of exercise thereof. In the absence of any fraud, gross negligence, wilful misconduct or breach of trust the Debenture Trustee shall not be responsible for any loss, costs, charges, expenses or inconvenience that may result from the aforementioned exercise or non-exercise thereof; c) with a view to facilitating any dealing under any provisions of these presents, subject to the Debenture Trustee obtaining the prior written consent of the Special Majority Debenture Holders, the Debenture Trustee shall have the power (i) to consent (where such consent is required) to a specified transaction or class of transactions (with or without specifying additional conditions), (ii) to determine all questions and doubts arising in relation to the interpretation or construction any of the provisions of the DTD, and (iii) to take any action on behalf of the Debenture Holders; d) the Debenture Trustee shall not be responsible for the amounts paid by the applicants for the Debentures; e) the Debenture Trustee and every receiver, attorney, manager, agent or other person appointed by them shall, subject to the provisions of the Act, be entitled to be indemnified by the Company in respect of all liabilities and expenses incurred by them in the execution or purported execution of the powers and trusts thereof; f) the Debenture Trustee shall forward to the Debenture Holders copies of any information, documents from the Company pursuant to the DTD within 2 (two) Business Days of receiving any of the foregoing from the Company; g) Debenture trustee shall obtain from the Company, at the end of each quarter, a Chartered Accountant's Certificate stating, inter-alia, that the criteria on (i) qualifying assets, (ii) the aggregate amount of loan extended for the purpose, and (iii) pricing guidelines (if any) are followed; and

Regency Fincorp Limited

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	h) Debenture Trustee shall make sure the company comply with guidelines on issued by RBI and any other statutory body (issued in time). PROVIDED THAT nothing contained in this Clause shall exempt the Debenture Trustee, its representatives or any receiver appointed by the Debenture Trustee from or indemnify them against any liability for breach of trust or any liability which by virtue of any rule or applicable law would otherwise attach to them in respect of any negligence, default or breach of trust which they may be guilty of in relation to their duties hereunder as determined by a court of competent jurisdiction.
Majority Debenture Holders	means such number of Debenture Holders collectively holding more than 50% (fifty percent) of the value of the outstanding principal amounts of the Debentures.
Special Majority Debenture Holders	means such number of Debenture Holders collectively holding more than 75% (seventy five percent) of the value of the outstanding principal amounts of the Debentures.
Confidentiality	The terms and conditions described in this Term Sheet, including its existence, shall be confidential information and shall not be disclosed to any third party except to each Party's advisors and counsel. Provided however that if any of the Parties is required by law to disclose information regarding this Term Sheet or to file this Term Sheet with any regulatory body, it shall, at a reasonable time after making any such disclosure or filing, informing the other Parties.
Indemnity	The Company shall indemnify the Debenture Holders and the Debenture Trustee from time to time, against any and all losses, liabilities, obligations, damages, judgments, costs, expenses (including, without limitation, advisors' fees), claims, fines, penalties, proceedings, actions or demands, of any kind or nature incurred by the Debenture Trustee/Debenture Holders as a result of one or more of the following: i) occurrence of any Event of Default; ii) any demand for any stamp duty, registration fee or any other duty, fee, costs, or imports received from any Governmental Authority in relation to the transactions contemplated under the Transaction Documents (including without limitation, any demand from stamp duty arising because any Transaction Document has been taken or has been received (whether by way of facsimile, photocopy or electronic record) in any state other than the state in which it has been executed; iii) a failure by the Company to pay any amount due under any Transaction Document on its due date; or iv) breach of terms and conditions of the Transaction Documents. Further, The Promoters shall indemnify, defend, and hold harmless the Debenture Holders, Debenture Trustee, and/or the Designated Agent from and against any and all losses, claims, liabilities, damages, costs, expenses, charges, and disbursements (including legal and professional fees and expenses) suffered or incurred by the Debenture Holders, Debenture Trustee, and/or the Designated Agent arising out of or in connection with any breach by the Company of its obligations, covenants, duties, representations, warranties, undertakings, or any Event of Default under the Transaction Documents.
Taxes, Duties, Costs, and Expenses	i) Relevant taxes, duties, expenses and levies in lieu of this issuance (including stamp duty and registration fee (if applicable) on the Transaction Documents (and the Debentures), appointment of the Debenture Trustee, Legal Counsel or advisors, rating fees, listing and depository fees and expenses incurred in the preparation for the Transaction Documents) are to be borne by the Company. ii) All taxes which are to be borne by the Debenture Holders as per the regulatory requirements will be paid by the respective Debenture Holders. iii) The charges / fees and any amounts payable under the Debentures by the Company as mentioned herein do not include any applicable taxes, levies including service tax etc. and all such impositions shall be borne by the Company additionally.

Regency Fincorp Limited

CIN: L67120PB1993PLC013169

Regency Fincorp Limited

Corp & Regd Office: Unit No 6 Upper Ground Floor LA MER, Airport Road, Zirakpur140603, Punjab.
Contact No: +91 7717593645, Web: www. regencyfincorp.co.in
E-mail: regencyinvestmentsltd@gmail.com

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Governing Law and Jurisdiction	Laws of India with jurisdiction of the courts and tribunals of Delhi. The submission to the exclusive jurisdiction of the courts at New Delhi is for the benefit of the Debenture Holders only and will not (and will not be construed so as to) limit the right of the Debenture Holders to take proceedings in any other court of competent jurisdiction, nor shall the taking of proceedings by the Debenture Holders in any one or more jurisdictions preclude the taking of proceedings by the Debenture Holders in any other jurisdiction (whether concurrently or not) if and to the extent permitted by applicable law.

Regency Fincorp Limited

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Corp & Regd Office: Unit No 6 Upper Ground Floor LA MER, Airport Road, Zirakpur140603, Punjab.
Contact No: +91 7717593645, Web: www. regencyfincorp.co.in
E-mail: regencyinvestmentsltd@gmail.com

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Schedule 1

Tenure	18 months from Deemed Date of Allotment
Face Value	INR 10,000
Issue Price	INR 10,000
Deemed Date of Allotment	09-Oct-2026
Redemption Date	09-Apr-2028
Redemption Premium, if any	Not Applicable
Frequency of the principal and interest payment with specified dates	Interest Monthly and Principal Bullet
Day count Convention	Actual / Actual

Regency Fincorp Limited

General Information Document: Private and Confidential

(REF NO. GID/RFL/SERIES 1/2025-26)

DATED 12TH JANUARY, 2026

This General Information Document ("GID") is neither a Prospectus nor a Statement in Lieu of Prospectus. This GID is issued by Regency Fincorp Limited in conformity with Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended read with SEBI Master Circular dated October 15, 2025 (as Amended/modified/updated, the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 as amended from time to time for issuance of Non-Convertible Securities.

REGENCY FINCORP LIMITED (RFL)

LEI: 98450043C6BK81F6B827; PAN: AACCR4541A, Date and Place of Incorporation: 29th March, 1993, Jalandhar
CIN: L67120PB1993PLC013169; RBI Registration No. B-06.00100
Registered Office: SCO 6,Upper Ground Floor, LA MER, PR 7, Airport Road, Zirakpur, Punjab-140603,
Tel 7717593645, Website: www.regencyfincorp.co.in, Email: secretarial.regency@gmail.com,

GENERAL INFORMATION DOCUMENT ("GID")
GID ISSUED BY REGENCY FINCORP LIMITED ('RFL' or 'Issuer') FOR PRIVATE PLACEMENT OF RATED, LISTED, SECURED/UNSECURED, TRANSFERABLE, REDEEMABLE, PRINCIPAL PROTECTED OR NOT, MARKET LINKED OR NOT, NON-CONVERTIBLE DEBENTURES INCLUDING IN FORM OF ZERO COUPON BONDS, SUBORDINATED NON-CONVERTIBLE DEBENTURES, COMMERCIAL PAPERS OR ANY OTHER DEBT INSTRUMENTS PERMISSIBLE UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021 READ WITH CIRCULARS ISSUED THEREUNDER), AT PAR OR PREMIUM OR DISCOUNT, IN MULTIPLE SERIES/TRANCHE(S), FROM TIME TO TIME, ON A PRIVATE PLACEMENT BASIS FOR FACE VALUE AS SET OUT IN THE KEY INFORMATION DOCUMENT TO BE ISSUED AS PER THE TERMS OF EACH ISSUE WITH THE AGGREGATE ISSUE SIZE FOR EACH OFFER/ISSUE OF DEBENTURES TO BE SET OUT IN KEY INFORMATION DOCUMENT ISSUED/TO BE ISSUED BY THE COMPANY FOR EACH ISSUE FROM TIME TO TIME.
GENERAL RISK
Investment in non-convertible securities is risky and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in the issuance. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section 2 of this general information document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.
CREDIT RATING
The ratings may be subject to revision or withdrawal at any time by the assigning rating agency and should be evaluated independently of any other ratings. Any change in the credit rating or any additional credit rating shall be stipulated in key information document. The above ratings are not a recommendation to buy, sell or hold securities and investors should take their own decision. The Issuer hereby declares the aforesaid credit rating obtained by it in relation to the Debt securities shall be valid on the date of Issue and on the date of listing of its debt securities and any change/update on rating hereinafter shall be disclosed in relevant KID.
VALIDITY OF GENERAL INFORMATION DOCUMENT
This general information document shall be valid for a period of one year from the date of opening of the offer of non-convertible securities of the frst key information document.

Company Secretary & Compliance Officer	**Chief Financial Officer**	**Promotors**	**Statutory Auditor**
Mr. Abhimanyu SCO 6,Upper Ground Floor, LA MER, PR 7, Airport Road, Zirakpur, Punjab-140603 Tel No. 8219100856 Email id: secretarial.regency@gmail.com	**Mr. Sarfaraz Mallick** SCO 6,Upper Ground Floor, LA MER, PR 7, Airport Road, Zirakpur, Punjab-140603 Tel No. 9326689964 Email id: sarfarazmallick@regencyinvestments.co.in	Mr. Gaurav Kumar; **Tel:** 9888595729 **E-mail:** gaurav.k@regencyinvestments.co.in Mrs. Neha Abrol; **Tel:** 7009447782;	**M/S KNSG & CO LLP** **Registered Address:** 193-194, 2nd Floor, Pocket-4, Sector-25, Rohini, Delhi 110085.

		E-mail: neha.abrol1983@gmail.com Regency Digitrade Investments Private Limited; **Tel:** 9090938000; **E-mail:** regencydigitrade@gmail.com Natures Heavens India Private Limited; **Tel:** 7717593645 **E-mail:** abrolg@yahoo.com Annaya Management Consultancy Private Limited; **Tel:** 8284955914; **E-mail:** abrolg@yahoo.com	**Branch Office Address:** MCB-Z-1/07030, Adj. R.O. Opp. Qila Gate, BATHINDA, PUNJAB 151001 **Peer Review No: 015946** **Tel No.:** 7888655131 **Fax No.: -** NA **Contact Person:** CA Sourav Garg **Tel No.:** 7888655131 **Email:** souravgarg2@gmail.com **Website:** https://knsg.in/

DEBENTURE TRUSTEE	**CREDIT RATING AGENCY**
Catalyst Trusteeship Limited **Registered Address:** GDA House, First Floor, Plot No. 85 S. No. 94 & 95, Bhusari Colony (Right), Kothrud, Pune, Maharashtra, India, 411038 **Corporate Address:** Unit No: 901, 9th Floor, Tower B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai – 400013 **Tel No.** +91-22-49220503 **Fax:** +91-22-49220505 **Contact Person:** Mr. Umesh Salvi, Managing Director **Tel No.** +91-22-49220503 **Email:** compliancectl-mumbai@ctltrustee.com **Website: http://**www.catalysttrustee.com	Infomerics Valuation and Rating Limited **Registered Address:** Flat No. 108, First Floor, Golf Apartments, Sujan Singh Park, Maharishi Raman-na Marg, New Delhi – 110003, India **Corporate Address:** 1102-1104, B-Wing, Kanakia Wall Street, off. Andheri Kurla Road, Andheri East 400093, India **Tel No.:**022-62396029 / 62396030 / 62396023 / 62396053 **Fax No.:** NA **Contact Person:** Mr. Amey Joshi, Director – Ratings **Tel No.:** (022) 62396023 **Email:** amey.joshi@infomerics.com **Website:** www.infomerics.com

REGISTRAR & TRANSFER AGENT
MAS SERVICES LIMITED **Registered Address:** T-34 IIND Floor Okhla Industrial Area, Phase-II New Delhi 110020 **Tel No.:** 011-26387281-83 **Fax No.:** 011 – 26387384 **Contact Person:** Mr. Sharwan Mangla, General Manager **Tel No.:** 9811742828 **Email:** sm@masserv.com **Website:** www.masserv.com

LISTING

The securities proposed to be issued will be listed on the Wholesale debt market ('debt market") segment of the BSE Limited ("BSE"). The issuer shall apply for in-principle approval to BSE Limited ("BSE") where the securities are listed and the details of in-principle approval for listing obtained from these stock exchange shall form part of the respective Key Information Document.

ISSUE DETAILS

The issue schedule for the Debentures proposed to be issued by issuer shall be as specified in Key Information Document.

ISSUE SCHEDULE

Bid/issue opening date	Bid/issue closing date	Pay-in date	Date of earliest closing of issue, if any	Deemed date of allotment
As specified in Key Information Document				

COMPLIANCE CLAUSE IN RELATION TO ELECTRONIC BOOK MECHANISM

The offer of debentures / commercial papers shall be made on the Electronic Book Building Mechanism of BSE, as the case may be, in compliance with SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time. A copy of this GID along with relevant KID will be uploaded on the EBP platform of the respective stock exchange as specified in the relevant KID.

ELIGIBLE INVESTORS

This General Information Document and the contents hereof are restricted to only those recipients who are permitted to receive it as per extant regulations and laws and only such recipients are eligible to apply for the non-convertible securities ("eligible investors") accordingly offer made to the categories of investors identified in Key Information Document are eligible to subscribe to the securities issued under series based on operating guidelines of BSE-EBP for issuance of securities on a private placement basis.

Note: Each of Eligible Investor(s) is required to check and comply with extant rules/ regulations/ guidelines, etc. Governing or regulating their investments as issued by their respective regulatory authorities, and RFL is not, in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor, neither is RFL is required to check or confirm the same.

BIDDING PARAMETERS

Bidding Type: Fixed Price at BSE-EBP, Allotment Type: Uniform yield coupon, Settlement: Through BSE Clearing Limited, Listing on: BSE

UNDERWRITING

Not Applicable

ISSUERS' ABSOLUTE RESPONSIBILITIES

The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this General Information Document contains all information with regard to the Issuer and the issue which is material in the context of the issue, that the information contained in the General Information Document is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading.

KEY INFORMATION DOCUMENT ("KID")

i. details of the series of offer of the debentures in respect of which the key information document is being issued.
ii. financial information, if such information provided in the general information document is more than six months old.
iii. material changes, if any, in the information provided in the General Information Document.
iv. any material developments not disclosed in the General Information Document, since the issue of the GID relevant to the offer of non-convertible securities in respect of which the key information document is being issued.
v. disclosures applicable in case of private placement of non-convertible securities as specified in NCS regulations, in case the second or subsequent offer is made during the validity of the general information document has been filed with stock exchange(s).
vi. Debt securities shall be considered as secured only if the charged asset is registered with Sub-registrar and Registrar of Companies or CERSAI or Depository etc., as applicable, or is independently verifiable by the Debenture Trustee

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ABBREVIATION

BSE	Bombay Stock Exchange
CDSL	Central Depository Services Limited
Cr.	Crore
MD	Managing Director
DP	Depository Participant
DP Id	Depository Participant Identification Number
DRR	Debenture Redemption Reserve
EBP	Electronic Bidding Platform
GID	General Information Document
Ind As	Indian Accounting Standard
INR	Indian Rupees
IVRL	Infomerics Valuation and Rating Limited
KID	Key Information Document
KYC	Know Your Customer
NA/N.A.	Not Applicable/ Not Appointed
NBFC	Non-Banking Financial Company
NCDs	Non-Convertible Debentures
NACH	National Automated Clearing House
NPA	Non-Performing Assets
NSDL	National Securities Depository Limited
PAN	Permanent Account Number
RBI	Reserve Bank of India
RFL	Regency Fincorp Limited
RTA /R&TA	Registrar and Transfer Agent
SEBI	Securities and Exchange Board of India
STOCK EXCHANGE	BSE/BSE Limited

DEFINITIONS

Allot/ Allotment/ Allotted: means the allotment of the Debt Securities pursuant to this Issue.

Deemed date of Allotment: means date of allotment as per relevant KID.

Applicable Law: shall mean and include all applicable laws, bye-laws, rules, regulations, orders, ordinances, protocols, codes, guidelines, policies, notices, directions, judgments, decrees or other requirements of any statutory authority and specifically including, the RBI, SEBI and/or of a stock exchange, whether in effect on the date of this General Information Document or thereafter, including but not limited to the SCRA, the rules, regulations and circulars issued in relation to the same, applicable and binding on the Issuer.

Board: shall mean and include Board of Directors of the Issuer

Beneficial Owners: means holder(s) of the Debt Securities in dematerialized form as defined under Section 2 of the Depositories Act.

Business Day / Working Day: shall mean and include 'Business Day' or 'Working Day' shall be a day on which commercial banks are open for business in the city of Punjab and a day (other than a Saturday or a Sunday). If the date of payment of interest/redemption of principal does not fall on a Business Day, the payment of interest/principal shall be made in accordance as per the SEBI Master Circular dated August 10, 2021 bearing reference SEBI/HO/DDHS/PoD1/P/CIR/2023/119 as may be amended / modified from time to time.

Debt Securities: means debt securities as defined under Regulation No. 2 (1) (K) of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.

Designated Stock Exchange: shall mean and include BSE Limited.

Record date: means the record date fixed in compliance with Regulation 23(7) of SEBI NCS Regulations read with Regulation 60 of SEBI (LODR) Regulations, 2015. 15 calendar days prior to each Coupon Payment / Redemption Date.
e.g. for payment date as June 15, 2026 Record date shall be June 1, 2026. Record date may be shifted as per Holidays Conventions.

Redemption date: means the date on which the Debt Securities will be fully redeemed as more particularly.

SEBI Regulations: means collectively, SEBI Act, SEBI Debt Regulations, SEBI LODR Regulations, Debenture Trustee Master Circular, Debenture Trustee Operational Circular and Debenture Trustee Regulations, each as updated, amended or modified from time to time.

SEBI Debt Regulations: means the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and the SEBI Master Circular for issue and listing of Non-convertible Securities, Securitized Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper (SEBI/HO/DDHS/PoD1/P/CIR/2023/119) dated August 10, 2021 issued by SEBI, each as updated, amended or modified from time to time.

Transaction Documents: means the transaction documents in relation to the Debt Securities, as defined in the Debenture Trust Deed, Debenture Trustee Agreement, this General Information Document, Key Information Document and other document mutually designated as a Transaction Document by the Trustee and the Issuer.

SECTION 1: NOTICE TO INVESTORS & DISCLAIMERS

1.1. GENERAL DISCLAIMER IN RESPECT OF GID

This General Information Document has not been filed with or submitted to the SEBI. This General Information Document is neither a prospectus nor a statement in lieu of a prospectus. This General Information Document is prepared in conformity with the extant SEBI Debt Regulations. The Issuer confirms that the disclosures made in this General Information Document are in conformity with the SEBI Regulations. Further, the Issuer accepts no responsibility for statements made otherwise than in the General Information Document or any other material issued by or at the instance of the Issuer and anyone placing reliance on any source of information other than this General Information Document for investment in the Issue would be doing so at his own risk.

This General Information Document together with Key Information Document ('KID') to be issued by the issuer does not constitute and shall not be deemed to constitute an offer or an invitation to the public to subscribe to the Debt Securities and is strictly issued on private placement basis. This General Information Document is neither a prospectus nor a statement in lieu of prospectus. This General Information Document is not intended to be circulated to any person other than an Eligible Investor. This General Information Document has been prepared solely to provide general information about the Issuer to those investors who are specifically addressed ('Eligible Investors') to subscribe to the Debt Securities in respective issue documents. The person who has legitimate access to the General Information Document shall maintain confidentiality regarding its contents and shall not reproduce or distribute in whole or part or make any announcement in public or to a third party regarding its contents, without the prior written consent of the Issuer, also that selling investor has a responsibility to ensure that sale, if any, does not constitute an offer to the public under applicable law.

Neither this General Information Document nor any other information supplied in connection with the Debt Securities is intended to provide the basis of any credit or other evaluation and any recipient of this General Information Document should not consider such receipt a recommendation to purchase any Debt Securities. This General Information Document does not purport to contain all the information that any Eligible Investor may require. Each Eligible Investor contemplating to purchase any Debt Securities should make its own independent investigation of the financial condition and affairs of the Issuer, and its own appraisal of the creditworthiness of the Issuer as well as the structure of the Issue. Each Eligible Investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Debt Securities and should possess the appropriate resources to analyze such investment and the suitability of such investment to such investor's particular circumstances.

By subscribing to the Issue, Eligible Investors shall be deemed to have acknowledged that the Issuer does not owe them a duty of care in this respect. Accordingly, none of the Issuer's officers (including Promoters and/or its Directors and/or Company Secretary and Compliance Officer) or employees shall be held responsible for any direct or consequential losses suffered or incurred by any recipient of this General Information Document as a result of or arising from anything expressly or implicitly contained in or referred to in this General Information Document or any information received by the recipient in connection with this Issue.

Any intermediaries to the issue and their agents or advisors associated with the Issue of Non-Convertible Securities have not verified the information contained in the General Information Document and shall have not have any liability in relation to the information contained in this General Information Document or any other information provided by the Issuer in connection with the issue.

The Issuer confirms that, as of the date hereof, this General Information Document (including the documents incorporated by reference herein, if any) contains material information in the context of the issue and does not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements herein.

No person has been authorized to give any information or to make any representation not contained or incorporated by reference in this General Information Document or in any material made available by the Issuer to any potential Eligible investor pursuant hereto and, if given or made, such information or representation must not be relied upon as having been authorized by the Issuer.

The Issuer does not undertake to update the General Information Document to reflect subsequent events after the date of the General Information Document and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issue.

Neither the delivery of this General Information Document nor any Issue made hereunder shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Issuer since the date hereof.

No invitation to subscribe to the Debt Securities is being made to any persons other than the Eligible Investors to whom this General Information Document has been sent. Any application by a person who has not been granted access by the issuer to the General Information Document, Key Information Document shall be rejected without assigning any reason.

The Issue of the Debt Securities will be under the electronic book mechanism as required in terms of the SEBI NCS Master Circular is only on private placement basis.

Invitations, offers, and allotment of the Debt Securities shall only be made pursuant to this General Information Document to eligible investors who fulfill their payment obligations. Save and except as otherwise provided you are not authorized to (1) deliver this General Information Document or any other information supplied in connection with this General Information Document or the Debt Securities to any other person; or (2) reproduce in part *or* full, this General Information Document in any manner whatsoever. Any distribution or reproduction of this General Information Document in whole *or* in part or any public announcement or any announcement to third parties regarding the contents of this General Information Document and other incidental document in respect of issuance of NCS by the issuer is unauthorized.

Any person who is in receipt of this General Information Document, including the Eligible Investors, shall not reproduce or distribute in whole or part or make any announcement in public or to a third party regarding the contents without the consent of the Issuer. The recipient agrees to keep confidential all of such information provided (or made available hereafter), including, without limitation, the existence and terms of such transaction, any specific pricing information related to the transaction or the amount or terms of any fees payable to parties in connection with the Debt Securities. This General Information Document may not be photocopied, reproduced, or distributed to others (other than the advisors of Eligible Investors) at any time without the prior written consent of the Issuer.

1.2. DISCLAIMER IN RESPECT OF JURISDICTION

Issue of debt securities have been/will be made in India to eligible investors who have been/shall be specifically approached by the Issuer. The General Information Document is not to be construed or constituted as an offer to sell or an invitation to subscribe for debt securities offered hereby to any person to whom it is not specifically addressed. Any person into whose possession this General Information Document and the Key Information Document comes is required to inform himself or herself about, and to observe, any such restrictions. Any disputes arising out of this Issue will be subject to the exclusive jurisdiction of the courts and tribunals at Punjab. This General Information Document does not constitute an offer to sell or an invitation to subscribe to the Debt Securities herein, in any other jurisdiction or to any person to whom it is unlawful to make an offer or invitation.

1.3. DISCLAIMER IN RESPECT OF THE SECURITIES & EXCHANGE BOARD OF INDIA AND/OR STOCK EXCHANGES

Issuance of Debt Securities on private placement basis under this General Information Document is proposed to be listed on BSE and copy of this General Information Document will be filed with BSE in terms of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time. **IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF THE GENERAL INFORMATION DOCUMENT TO SEBI OR BSE SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO MEAN THAT THE GENERAL INFORMATION DOCUMENT HAS BEEN CLEARED OR APPROVED BY BSE AND / OR SEBI; NOR DOES IT IN ANY MANNER WARRANT, CERTIFY OR ENDORSE THE CORRECTNESS OR COMPLETENESS OF ANY OF THE CONTENTS OF THIS GENERAL INFORMATION DOCUMENT TO BE LISTED ON BSE; NOR DOES IT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL OR OTHER SOUNDNESS OF THE ISSUER, ITS**

PROMOTERS, ITS MANAGEMENT. Eligible Investor who desires to apply for or otherwise acquire Debt securities of the Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/ acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

1.4. DISCLAIMER IN RESPECT OF THE CREDIT RATING AGENCY

IVRL: The ratings issued by Infomerics Valuation and Rating Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. IVRL has based its ratings/outlooks based on information obtained from reliable and credible sources. IVRL does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. IVRL is not responsible for any errors and states that it has no financial liability whatsoever to the users of IVRL's rating. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

1.5. DISCLAIMER OF THE TRUSTEE

Investors should carefully read and note the contents of the General Information Document. Each Eligible investor should make its own independent assessment of the merit of the investment in Debt Securities. Each Eligible investor should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in Debt Securities and should possess the appropriate resources to analyze such investment and suitability of such investment to such investor's particular circumstance. Each Eligible investor is required to make their own independent evaluation and judgement before making the investment and are believed to be experienced in Investing in debt markets and are able to bear the economic risk of investing in such instruments. The Debenture Trustee does not guarantee the terms of payment regarding the issue as stated in this General Information Document and/or Key Information Document and shall not be held liable for any default of the Issuer. Debenture Trustee ipso facto does not have the obligations of a borrower or a principal debtor or a guarantor as to the monies paid/invested by the subscribers to the Debentures

1.6. ISSUANCE ONLY IN DEMATERIALISED FORM

The issuer shall issue Debt Securities in dematerialized form and has made necessary arrangements with National Securities Depository Limited (NSDL) / Centralized Depository Services Limited (CDSL) for the same. Investors shall hold the debenures in dematerialized form and deal with the same as per the provisions of the Depositories Act, 1996 and rules made there under, as amended from time to time. Investors should, therefore, mention their Depository Participant's name, DP-ID, Client-ID and Beneficiary Account Number at the appropriate place as applicable. RFL shall take necessary steps to credit the debentures allotted to the Depository Account of the investor with the amount of debentures issued. The issuer will make allotment of debentures to Investors in due course after verification of the application form/EBP, the accompanying documents and on realization of the application money. The debentures since issued in electronic (dematerialized) form, will be governed as per the provisions of The Depository Act, 1996, Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, rules notified by NSDL/ CDSL/ Depository Participant from time to time and other applicable laws and rules notified in respect thereof.

1.7. DISCLAIMER OF THE ISSUER

It is to be distinctly understood that filing of the issue document to the Securities and Exchange Board of India (SEBI) should not in any way be deemed or construed to mean that the same has been cleared or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of any scheme or the project for which the issue is proposed to be made or for the correctness of the statements made or opinions expressed in the issue document. The issuer has certified that the disclosures made in the issue document are generally adequate and are in conformity with the regulations. This requirement is to facilitate investors to take an informed decision for making investment in the proposed issue.

1.8. EACH RECEIPIENT GETTING ACCESS TO THIS GENERAL INFORMATION DOCUMENT ACKNOWLEDGES THAT

The Eligible Investors AGREE and understand that they: (i) are knowledgeable and experienced in financial and business matters,

have expertise in assessing credit, market and all other relevant risk and are capable of evaluating, and have evaluated, independently the merits, risks and suitability of purchasing the Debt Securities, (ii) understand that the Issuer has not provided, and will not provide, any material or other information regarding the Debt securities except as required in terms of the Transaction Documents, (iii) have not requested the Issuer to provide it with any such material or other information except as required in terms of the Transaction Documents, (iv) have not relied on any investigation that any person acting on their behalf may have conducted with respect to the Debt Securities, (v) have made their own investment decision regarding the Debt Securities based on their own knowledge (and information they have or which is publicly available) with respect to the Debt Securities or the Issuer, (vi) have had access to such information as deemed necessary or appropriate in connection with purchase of the Debt Securities, (vii) are not relying upon, and have not relied upon, any statement, representation or warranty made by any person, other than those as set out under the Transaction Documents, and (viii) understand that, by purchase or holding of the Debt Securities, they are assuming and are capable of bearing the risk of loss that may occur with respect to the Debt Securities, including the possibility that they may lose all or a substantial portion of their investment in the Debt Securities, and they will not look to Debenture Trustee appointed for Debentures for all or part of any such loss or losses that they may suffer. Recipients shall not be entitled to use any of the information otherwise than to decide whether to invest in Debentures. No person including any employee of the Issuer has been authorized to give any information or to make any representation not contained in this General Information Document. Any information or representation not contained herein must not be relied upon as having been authorized by or on behalf of the Issuer. Neither the delivery of this General Information Document at any time nor any statement made in connection with the offering of the Debt securities shall under the circumstances imply that any information/representation contained herein is correct at any time subsequent to the date of this General Information Document. The distribution of this General Information Document and the offer, sale, pledge or disposal of the Debt Securities may be restricted by Applicable Laws in certain jurisdictions. People into whose possession this General Information. Document comes are required by the Issuer to inform themselves about and observe any such restrictions.

The sale or transfer of these Debentures outside India may require regulatory approvals in India, including without limitation, the approval of the RBI.

CONFIDENTIALITY: The information and data contained herein is on a strictly private and confidential basis. By acquiring a copy of this General Information Document, each recipient agrees that neither it nor any of its employees, agents or advisors will use the information contained herein for any purpose other than evaluating the transactions termed herein and shall not give away to any other party any such information. This General Information Document must not be photocopied, reproduced, extracted or distributed in any manner whatsoever, in full or in part to any person other than the recipient without the prior written consent of the Issuer. If at any time any such reproduction or disclosure is made and Issuer suffers any loss, damage or incurs liability of any kind whatsoever arising out of or in connection with any such reproduction or disclosure, the recipient of this General Information Document breaching the restriction on reproduction or disclosure agrees to hold harmless and indemnify Issuer from and against any such loss, damage, or liability.

FORCE MAJEURE: Issuer reserves the right to withdraw the Issue at any time or any Tranche under the Issue prior to the closing date thereof in the event of any unforeseen development adversely affecting the economic and/or regulatory environment or otherwise. In such an event, the Issuer shall refund the application money, if any, collected in respect of that Tranche without assigning any reason analyze such investment and suitability of such investment to such investor's particular circumstance. Each Eligible investor is required to make their own independent evaluation and judgement before making the investment and are believed to be experienced in Investing in debt markets and are able to bear the economic risk of investing in such instruments. The Debenture Trustee does not guarantee the terms of payment regarding the issue as stated in this General Information Document and/or Key Information Document and shall not be held liable for any default of the Issuer. Debenture Trustee ipso facto does not have the obligations of a borrower or a principal debtor or a guarantor as to the monies paid/invested by the subscribers to the Debentures.

1.9. ISSUANCE ONLY IN DEMATERIALISED FORM

The issuer shall issue Debt Securities in dematerialized form and has made necessary arrangements with National Securities Depository Limited (NSDL) / Centralized Depository Services Limited (CDSL) for the same. Investors shall hold the debentures in dematerialized form and deal with the same as per the provisions of the Depositories Act, 1996 and rules made there under, as amended from time to time. Investors should, therefore, mention their Depository Participant's name, DP-ID, Client-ID and

Beneficiary Account Number at the appropriate place as applicable. RFL shall take necessary steps to credit the debentures allotted to the Depository Account of the investor with the amount of debentures issued. The issuer will make allotment of debentures to Investors in due course after verification of the application form/EBP, the accompanying documents and on realization of the application money. The debentures since issued in electronic (dematerialized) form, will be governed as per the provisions of The Depository Act, 1996, Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, rules notified by NSDL/ CDSL/ Depository Participant from time to time and other applicable laws and rules notified in respect thereof.

1.10. DISCLAIMER OF THE ISSUER

The Issuer has confirmed that the disclosures made in this General Information Document and Key Information Document are in conformity with SEBI guidelines in force for the time being. This requirement is to facilitate Investors to take an informed decision for making an investment in the proposed Issue. The Issuer accepts no responsibility for statements made otherwise than in the General Information Document and Key Information Document or any other material issued by or at the instance of the Issuer in connection with the issue of the Debt Securities and that anyone placing reliance on any other source of information would be doing so at their own risk.

1.11. EACH RECEIPIENT GETTING ACCESS TO THIS GENERAL INFORMATION DOCUMENT ACKNOWLEDGES THAT

The Eligible Investors AGREE and understand that they: (i) are knowledgeable and experienced in financial and business matters, have expertise in assessing credit, market and all other relevant risk and are capable of evaluating, and have evaluated, independently the merits, risks and suitability of purchasing the Debt Securities, (ii) understand that the Issuer has not provided, and will not provide, any material or other information regarding the Debt securities except as required in terms of the Transaction Documents, (iii) have not requested the Issuer to provide it with any such material or other information except as required in terms of the Transaction Documents, (iv) have not relied on any investigation that any person acting on their behalf may have conducted with respect to the Debt Securities, (v) have made their own investment decision regarding the Debt Securities based on their own knowledge (and information they have or which is publicly available) with respect to the Debt Securities or the Issuer, (vi) have had access to such information as deemed necessary or appropriate in connection with purchase of the Debt Securities, (vii) are not relying upon, and have not relied upon, any statement, representation or warranty made by any person, other than those as set out under the Transaction Documents, and (viii) understand that, by purchase or holding of the Debt Securities, they are assuming and are capable of bearing the risk of loss that may occur with respect to the Debt Securities, including the possibility that they may lose all or a substantial portion of their investment in the Debt Securities, and they will not look to Debenture Trustee appointed for Debentures for all or part of any such loss or losses that they may suffer. Recipients shall not be entitled to use any of the information otherwise than to decide whether to invest in Debentures. No person including any employee of the Issuer has been authorized to give any information or to make any representation not contained in this General Information Document. Any information or representation not contained herein must not be relied upon as having been authorized by or on behalf of the Issuer. Neither the delivery of this General Information Document at any time nor any statement made in connection with the offering of the Debt securities shall under the circumstances imply that any information/representation contained herein is correct at any time subsequent to the date of this General Information Document. The distribution of this General Information Document and the offer, sale, pledge or disposal of the Debt Securities may be restricted by Applicable Laws in certain jurisdictions. People into whose possession this General Information. Document comes are required by the Issuer to inform themselves about and observe any such restrictions.

The sale or transfer of these Debentures outside India may require regulatory approvals in India, including without limitation, the approval of the RBI.

CONFIDENTIALITY: The information and data contained herein is on a strictly private and confidential basis. By acquiring a copy of this General Information Document, each recipient agrees that neither it nor any of its employees, agents or advisors will use the information contained herein for any purpose other than evaluating the transactions termed herein and shall not give away to any other party any such information. This General Information Document must not be photocopied, reproduced, extracted or distributed in any manner whatsoever, in full or in part to any person other than the recipient without the prior written consent of the Issuer. If at any time any such reproduction or disclosure is made and Issuer suffers any loss, damage or incurs liability of any kind whatsoever arising out of or in connection with any such reproduction or disclosure, the recipient of this General Information Document breaching the restriction on reproduction or disclosure agrees to hold harmless and

indemnify Issuer from and against any such loss, damage, or liability.

FORCE MAJEURE: Issuer reserves the right to withdraw the Issue at any time or any Tranche under the Issue prior to the closing date thereof in the event of any unforeseen development adversely affecting the economic and/or regulatory environment or otherwise. In such an event, the Issuer shall refund the application money, if any, collected in respect of that Tranche without assigning any reason.

General Risk: Investment in non-convertible securities is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section [•] of this issue document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

SECTION 2: RISK FACTORS

An investment in Non-Convertible Debentures involves a certain degree of risk. You should carefully consider all the information contained in this General Information Document, including the risks and uncertainties described below, before making an investment decision in relation to Non-Convertible Debentures. The risk factors set forth below do not purport to be complete or comprehensive in terms of all the risk factors that may arise in connection with our business or any decision to purchase, own or dispose of the Non-Convertible Debentures.

If any of the following risks or other risks that are not currently known or are now deemed immaterial, actually occur, our business, financial condition and results of operations could suffer, the market price of the Non-Convertible Debentures could decline and you may lose all or part of your interest and/or redemption amounts. The risks and uncertainties described in this section are not the only risks that we currently face. Additional risks and uncertainties not known to us or that we currently believe to be immaterial may also have an adverse effect on our business, results of operations and financial condition.

This General Information Document contains forward looking statements that involve risk and uncertainties. Our Company's actual results could differ materially from those anticipated in these forward-looking statements as a result of several factors, including the considerations described below and elsewhere in this General Information Document. Unless otherwise stated in the relevant risk factors set forth below, financial or other implications of the risk factors mentioned below are not quantifiable. To the extent applicable financial information as of and for the Financial Years 2023, 2024 and 2025 used in this section is derived from the Audited Financial Statements and the financial information as of and for the quarter ended September 30, 2025 is derived from the Limited Review Financial Results included in this General Information Document.

2.1 Risks related to the Issuer and its business

(a) Internal Risks

(i) As an operating NBFC, we are exposed to counter-party credit risks emanating from our lending business and any defaults or non-payment by our borrowers will adversely impact our asset quality and profitability and overall financial position of the Company.

Our customers may delay and/or default on their repayment obligations due to a variety of reasons, including as a result of their business failure, insolvency, lack of liquidity, government or other regulatory intervention. In addition, our customers may not have credit histories supported by tax returns and other documents that would enable us to assess their creditworthiness, and we may not receive updated information regarding any change in the financial condition of our customers, or may receive inaccurate or incomplete information, as a result of any fraudulent misrepresentation by our customers.

Additionally, some customers may intentionally default on their repayment obligations. Historically, customers in our loans business have been adversely affected by economic conditions in varying degrees. Such adverse impact may limit our ability to recover the dues from such customers and the predictability of our cash flows. Increasing credit losses due to financial difficulties of customers in our business in the future could adversely affect our business, financial condition, results of operations and cash flows. Further, we also provide financial services to mid corporate borrowers / clients with limited banking and credit history.

(ii) We are subject to regulations in relation to minimum capital adequacy requirements which could adversely impact our business growth.

The Company is required to maintain the capital adequacy ratio as per the RBI directions. Additionally, pursuant to Section 45-IC of the Reserve Bank of India Act, 1934, every NBFC is required to create a reserve fund and transfer thereto a sum not less than 20% of its net profit every year, as disclosed in the profit and loss account before any dividend is declared.

(iii) Our inability to recover the full value of collateral or amounts outstanding under defaulted loans in a timely manner or at all could adversely affect our results of operations.

For our secured financing arrangements, we sanction an amount of credit which is based on the nature & value of collateral which we take as a security. We regulate this amount through restrictions on the loan to value (LTV) ratio of each financing. The primary security for these loans is the underlying property and the value of this security is significantly dependent on the conditions prevalent in the real estate market at that time. The value of the collateral, however, may decline during the term of the loan for a variety of reasons, including adverse market conditions, an economic downturn or a downward movement in real estate prices. As a result, if our customers default, we may receive less money from liquidating collateral than is owed under the relevant financing facility, and, in turn, incur losses, even where we successfully repossess and liquidate the collateral. While we require some borrowers to provide a guarantee on the basis of their profile, we may not be able to enforce or collect the amount owed under such guarantee, if at all. In addition, home construction loans may be exposed to risks related to time and cost overruns and related factors. Factors such as third party performance risks, delays in obtaining the requisite approvals, environmental risks, changes in market conditions, changes in government or regulatory policies, permits, licenses or certifications from the relevant authorities as well as shortages of, or material increases in prices of, construction materials, equipment, technical skills and labor, or other unforeseeable problems and circumstances may lead to delays in, or prevent the completion of the homes and result in costs substantially exceeding those originally budgeted, which may affect our borrowers ability to repay their loans.

(iv) We may face asset-liability mismatches, which could affect our liquidity and consequently may adversely affect our operations and profitability.

We face potential liquidity risks because our assets and liabilities mature over different periods. As is typical for NBFCs, our funding requirements are met through a combination of sources. Our inability to obtain additional credit facilities or renew our existing credit facilities, in a timely and cost effective manner or at all, may lead to mismatches between our assets and liabilities, which in turn may adversely affect our business, future financial performance and results of operations. While we aim to diversify our funding sources, and we pay careful attention to the maturity of liabilities while creating financial assets, extending the duration of our financial liabilities as needed, the maturity of our loan assets may not match the maturity of our liabilities. Consequently, our inability to raise further credit facilities or renew our existing facilities in a timely and cost-effective manner or at all, may lead to mismatches in our assets and liabilities. Further, mismatches between our assets and liabilities are compounded in case the assets are restructured and we need to give customers longer tenor loans. Such mismatches could adversely affect our business, financial condition, results of operations and cash flows.

(v) We are exposed to market risk, including changes in interest rates that could impair the value of our investment portfolio, which could lead to an adverse effect on our results of operations and financial condition.

We are exposed to significant market risks that could impair the value of our investment portfolio. Changes in prevailing interest rates (including parallel and non-parallel changes in the difference between the levels of prevailing short-term and long-term rates) could affect our investment returns, which in turn could have an effect on our investment income and profitability. While falling interest rates could result in an increase in the mark-to-market value of our debt portfolio, they also subject us to reinvestment risk which could result in the portfolio yields falling. Accordingly, declining interest rates could also have an adverse effect on our investment income and profitability. However, an increase in interest rates could negatively affect our profitability as while an increase in interest rates could result in an increase in investment returns on our newly added fixed income assets, it would result in a reduction in the market value of our existing fixed income assets reducing the unrealized appreciation value of such instruments.

Interest rates are highly sensitive to inflation and other factors including, Government fiscal and tax policies, monetary policy of the Reserve Bank of India, domestic and international economic and political considerations, balance of payments, regulatory requirements and other factors beyond our control.

(vi) A portion of our loans are unsecured. If borrowers under unsecured loans default and we are unable to recover such receivables in a timely manner or at all, our financial condition, results of operations and cash flows may be adversely affected.

Since a portion of our loans are unsecured, our ability to realize the amounts due to us would be restricted to standard collection processes and/or initiating legal proceedings for recovery, in the event of default by such customers. We cannot assure that we would

be able to recover such amounts in a timely manner, or at all. Legal proceedings that we initiate could be time consuming and increase our expenses. Any failure on our part to recover the amounts due to us could have an adverse effect on our results of operations and financial condition.

Further, upon the occurrence of an event of default, our ability to realise the amounts due would be restricted to initiating legal proceedings for recovery. There can be no guarantee as to the length of time it could take to conclude such legal proceedings or for the legal proceedings to result in a favourable decision for us. Moreover, since these loans are uncollateralised, there can be no assurance that we will be able to fully recover the outstanding due, or at all, even in the event of a favourable decision for us which could have an adverse effect on our results of operations and financial condition.

(vii) Any downgrade in our credit ratings could increase our finance costs and adversely affect our business, results of operations, financial condition and cash flows.

The cost and availability of capital depends in part on our short-term and long-term credit ratings. Credit ratings reflect the opinions of rating agencies on our financial strength, operating performance, strategic position and ability to meet our obligations.
Any downgrade in our credit ratings could restrict our ability to borrow funds and/or increase our borrowing costs, and as a consequence, could adversely affect our business, results of operations, financial condition and cash flows.

(viii) Our businesses are subject to periodic inspections by various regulators and observations on noncompliance with regulations made during their periodic inspections could expose us to penalties and restrictions

As we are RBI regulated and we are subject to periodic inspection by the RBI under section 45N of the Reserve Bank of India Act, 1934 (the RBI Act), pursuant to which the RBI inspects the books of accounts and other records of our Company for the purpose of verifying the correctness or completeness of any statement, information or particulars furnished to the RBI.

(ix) Any failure to maintain quality of our customer service and deal with customer complaints could adversely affect our business and operating results.

If we fail to provide quality customer service, our customers may be less inclined to avail our services, or recommend us to new customers, and may choose to transact with our competitors. Failure to maintain the quality of customer services or satisfactorily resolve customer complaints, could harm our reputation and our ability to retain existing customers and attract new customers. Further, negative customer feedback, complaints or claims against us in consumer forums or otherwise, can result in diversion of management attention and other resources, which may adversely affect our business operations and market reputation. We may, from time to time, be involved in litigation involving customer claims, which may also invite regulatory actions against us.

(x) Our reputation may be adversely affected by any negative publicity or market perception regarding our operations which may have an adverse effect on our business, results of our operations and financial condition.

Our business is significantly dependent on the strength of our brand and reputation, as well as market perception regarding our operations. While we have developed our brand and reputation over our history, any negative incidents or adverse publicity could rapidly erode customer trust and confidence in us, particularly if such incidents receive widespread adverse mainstream and social media publicity or attract regulatory investigations or litigation. The high level of media scrutiny and public attention that the industries in which we operate are subjected to, together with increasing consumer activism in India, has significantly increased the risk of negative publicity that may affect our reputation.

Litigation, employee misconduct, operational failures, regulatory investigations, press speculation and negative publicity, whether actual, unfounded or merely alleged, could damage our brand and our reputation and confidence of customers. Our brand and reputation may also be adversely affected if the products or services recommended by us (or any of our employees, agents or other intermediaries) do not perform as expected by the customers (irrespective of whether such expectations are legitimate or reasonable), or if there is a change in customers expectations from the relevant product.

Furthermore, negative publicity may result in an increase in regulatory scrutiny of industry practices as well as an increase in claims litigation, which may further increase our costs of doing business and affect our profitability. Negative publicity may also influence

market perception of our business and affect our ability to maintain our credit ratings. Accordingly, any adverse effect on our brand and reputation may have an adverse effect on our business, results of our operations and financial condition.

(xi) Our business and reputation are vulnerable to misconduct and fraudulent activities, including instances of internal misconduct and financial misappropriation

We have in the past been subject to, and expect to continue to be subjected to, fraudulent activities by employees, customers and third parties. While we have implemented system to detect and prevent unauthorized transactions, fraud or misappropriation, this may not be sufficient to prevent or deter such activities in all cases, which may adversely affect our operations and profitability. Further, we may be subject to regulatory or other proceedings in connection with any unauthorized transactions, fraud or misappropriation by our representatives and employees, which could adversely affect our goodwill. We may also be party to criminal proceedings and civil litigation related to our cash collections.

While we insist on collection of payments due to us through non-cash modes such as cheques, bank drafts, electronic fund transfers and similar means, money may also be collected in cash by our employees, agents or other intermediaries. This makes us vulnerable to misappropriation and breach of trust by our employees, agents and other intermediaries. In cases where we compensate the customer for any loss of any payment, we may be unable to recover any such amounts from such employee, agent or other intermediary, leading to losses for us.

(xii) We outsource some of the non-core activities across our businesses to third-party vendors and intermediaries, and problems with these third-parties could adversely affect our business and financial performance.

We outsource some of the non-core activities across our businesses, in accordance with the applicable sector regulations. However, such outsourcing of non-core activities requires a governance program to address key risks associated with outsourcing, such as risks pertaining to our reputation, data security, data privacy, business continuity and availability, along with the risk of dependence on few vendors.

Further, if the third-party vendors and intermediaries are not able to adhere to the statutory guidelines and service levels applicable to our areas of operations, we may be subjected to statutory actions which may affect our reputation, financial performance and results of operations. Consequently, if there is a deficiency in provision of services in this regard, we may experience an erosion in our customer base and an increase in customer complaints. Our customers may be less inclined to use our services or recommend us to new customers and may be inclined to avail products and services offered by our competitors.

Further, we compete with other companies to attract and retain the services of such third party vendors and intermediaries. If we fail to attract or retain such third parties, or are unable to develop and maintain governance system to avoid performance gaps in provision of services. Any failure on our part to continue our relationship with these third parties or incentivize them appropriately may lead to a loss of business, which could adversely affect our business and financial performance. We may be unable to find alternative service providers on commercially reasonable terms, or at all. This could adversely affect our business and results of operations.

(xiii) If we are unable to establish and maintain effective internal controls and a comprehensive risk management architecture, our business and reputation could be adversely affected.

We are responsible for establishing and maintaining adequate internal controls commensurate with the size and complexity of operations. Our internal audit functions make an evaluation of the adequacy and effectiveness of internal controls on an ongoing basis so that business units adhere to our policies, compliance requirements and internal guidelines. While we periodically test and update, as necessary, our internal controls systems, we are exposed to operational risks arising from the potential inadequacy or failure of internal processes or systems, and our actions may not be sufficient to guarantee effective internal controls in all circumstances. For instance, there have been a few instances of frauds pursuant to which our Company may have incurred certain losses or created necessary provisions. Although, we believe that we have necessary measures in place to identify such frauds and ensure timely remedial actions, however, given the size of our operations, it is possible that errors may repeat or compound before they are discovered and rectified.

Our management information systems and internal control procedures that are designed to monitor our operations and overall compliance may not identify every instance of non-compliance or every suspicious transaction. If internal control weaknesses are identified, our actions may not be sufficient to correct such internal control weakness. Failures or errors in our internal controls systems may lead to transaction errors, pricing errors, inaccurate financial reporting, fraud and failure of critical systems and infrastructure. Such instances may also adversely affect our reputation, business and results of operations.

There can also be no assurance that we would be able to prevent frauds in the future or that our existing internal mechanisms to detect or prevent fraud will be sufficient. Any fraud discovered in the future may have an adverse effect on our reputation, business, results of operations and financial condition.

(xiv) We depend on the services of our management team and employees and our inability to recruit and retain them may adversely affect our business.

Our future success depends substantially on the continued service and performance of members of our management team and employees and also upon our ability to manage key issues relating to human resources such as selecting and retaining key managerial personnel, developing managerial experience, addressing emerging challenges and ensuring a high standard of client service. There is intense competition for experienced senior management and other qualified personnel, particularly office managers, field executives and employees with local knowledge. If we cannot hire additional or retain existing management personnel and employees, our ability to expand our business will be impacted and our revenue could be adversely affected. Failure to train and motivate our employees properly may result in an increase in employee attrition rates, require additional hiring, divert management resources, adversely affect our origination and collection rates, increase our exposure to high-risk credit and impose significant costs on us.

(xv) We may fail to maintain confidential information securely or suffer from any security or privacy breaches.

In our customer engagements, we collect, process, store, use, transmit and have access to a large volume of confidential information. Our and our distribution partners computer networks may be vulnerable to unauthorized access, computer hackers, computer viruses, worms, malicious applications and other security problems caused by unauthorized access to, or improper use of, systems by our employees, subcontractors or third-party vendors.

Despite the security controls we implement, computer viruses or disruptions may jeopardize the security of information stored in and transmitted through our computer systems or the systems that we manage.

As a result, we may be required to expend significant resources to protect against the threat of these security breaches or to alleviate problems caused by these breaches.

Organizations such as ours remain vulnerable due to the amount of sensitive data we hold to highly targeted attacks aimed at exploiting network specific applications or weaknesses. Hackers are increasingly using powerful new tactics including evasive applications, proxies, tunneling, encryption techniques, vulnerability exploits, buffer overflows, denial of service attacks, or distributed denial of service attacks, botnets and port scans, which change frequently and generally are not recognized until launched against a target. We may be unable to anticipate these techniques or implement adequate preventive measures. Even if we anticipate these attacks, we may not be able to block such attacks in time to prevent them. If we are unable to avert a distributed denial of service attack or other attack for any significant period, we could sustain substantial revenue loss from lost sales due to the downtime of critical systems. We may not have the resources or technical sophistication to anticipate or prevent rapidly evolving types of cyber-attacks. Moreover, we may not be able to immediately detect that such an attack has been launched, if, for example, unauthorized access to our systems was obtained without our knowledge in preparation for an attack contemplated to commence in the future. Cyber-attacks may target us, our customers, our distribution partners, banks, credit card processors, delivery services, ecommerce in general or the communication infrastructure on which we depend.

If an actual or perceived security breach, data theft, unauthorized access, unauthorized usage, computer virus or similar breach or disruption occurs, the market's perception of our security measures could be harmed, and we could lose sales and current and potential customers. Any significant violations of data privacy could result in the loss of business, litigation and regulatory investigations and penalties that could damage our reputation and adversely affect our operating results and financial condition.

Furthermore, if a high-profile security breach occurs with respect to another insurer, lender or asset manager, our customers and potential customers may lose trust in the security of these industries generally, which could harm our future sales.

As part of our operations, we shall also be required to comply with the DPDP Act 2023, as and when applicable, which provides for civil and criminal liability, including penalties for various cyber-related offences, such as the unauthorised disclosure of confidential information and failure to protect sensitive personal data. In addition, if we fail to comply with such requirements and any new requirements introduced, we may be subject to regulatory scrutiny and penalties, which may have an adverse effect on our business, financial condition and reputation.

(xvi) Any failure by us to identify, manage, complete and integrate acquisitions, divestitures and other significant transactions successfully could adversely affect our business and results of operations.

As part of our business strategy, we may acquire complementary companies or businesses, divest noncore businesses or assets, enter into strategic alliances and joint ventures and make investments to further expand our business. In order to pursue this strategy successfully, we must identify suitable candidates for and successfully complete such transactions, some of which may be large and complex, and manage the integration of acquired companies or employees. We may not fully realize all of the anticipated benefits of any such transaction within our anticipated timeframe, or at all. Any increased or unexpected costs, unanticipated delays or failure to achieve contractual obligations could make such transactions less profitable or unprofitable. Managing business combination and investment transactions requires varying levels of management resources, which may divert our attention from other business operations and may result in significant costs and expenses.

(xvii) Our inability to detect money-laundering and other illegal activities fully and on a timely basis may expose us to additional liability and adversely affect our business and reputation.

In accordance with the requirements applicable to us, we are mandated to comply with anti-money laundering, anti-terrorism laws, KYC and other regulations in India. These laws and regulations require us, among other things, to adopt and enforce anti-money laundering and KYC policies and procedures.

In the ordinary course of our operations, we run the following risks: (i) risk of failing to comply with the prescribed KYC procedures; (ii) the consequent risk of fraud and money laundering by fraudulent customers; and (iii) risk of assessment of penalties or imposition of sanctions against us for such compliance failures despite having implemented systems and controls designed to prevent the occurrence of these risks. Although we believe that we have adequate internal policies, processes and systems in place to prevent and detect any anti-money laundering activity and ensure KYC compliance, we cannot assure you that we will be able to fully control instances of any potential or attempted violation by other parties. Any inability on our part to detect such activities fully and on a timely basis, may subject us to regulatory actions including imposition of fines and penalties and adversely affect our business and reputation.

(xviii) This General Information Document includes certain unaudited financial information, which has been subjected to limited review, in relation to the Company. Accordingly, reliance on such information should, be limited

This General Information Document includes certain unaudited financial information, which has been subjected to limited review by the Current Statutory Auditors, in relation to the Company. This General Information Document includes unaudited financial results in relation to the Company for the quarter ended September 30, 2025, in respect of which the Current Statutory Auditors have issued the limited review report dated October 29, 2025. As the limited review financial information prepared by the Company in accordance with Regulations 33 of the SEBI LODR Regulations have been subject only to a limited review. Any reliance by prospective investors on such limited review financial information for the quarter ended September 30, 2025, should, accordingly, be limited. Any financial results published in the future may not be consistent with past performance. Accordingly, prospective investors should rely on their independent examination of the financial position and results of operations of the Company, and should not place undue reliance on, or base their investment decision solely on the financial information included in this General Information Document.

b. External Risks

(i) Political, economic or other factors that are beyond our control may have an adverse effect on our business and results of

operations.

The Indian economy and capital markets are influenced by economic, political and market conditions in India and globally. We are incorporated in India, and all of our assets and employees are located in India. As a result, the performance and growth of our business are necessarily dependent on economic conditions prevalent in India, which may be adversely affected by central or state political instability or regional conflicts, a general rise in interest rates, inflation, global instability and economic slowdown elsewhere in the world or otherwise. Any slowdown or perceived slowdown in the Indian economy, or in specific sectors of the Indian economy, could adversely affect our business, results of operations and financial condition. Our performance and the growth of our business depend on the overall performance of the Indian economy as well as the economies of the regional markets in which we operate.

(ii) If the rate of inflation in India increases, our financial condition and results of operations may be adversely affected.

Inflation rates could be volatile, and we may face high inflation in the future as India has experienced consistently high inflation, which has increased interest rates and increased costs to our business, including finance costs as well as costs of salaries and other expenses relevant to our business. Further, high inflation leading to higher interest rates may also lead to a slowdown in the economy and adversely impact credit growth. Consequently, we may also be affected and fall short of business growth and profitability. High fluctuations in inflation rates may make it more difficult for us to accurately estimate or control our costs. Any increase in inflation in India can increase our operating expenses, which we may not be able to pass on to our customers, whether entirely or in part, and the same may adversely affect our business and financial condition. While the Government of India through the RBI has previously initiated economic measures to combat high inflation rates, it is unclear whether these measures will remain in effect, and there can be no assurance that Indian inflation levels will not rise in the future. As a result, high inflation in India could have a material adverse effect on our financial condition and results of operations.

(iii) Any volatility in exchange rates may lead to a decline in India's foreign exchange reserves and may affect liquidity and interest rates in the Indian economy, which could adversely impact us.

Foreign inflows into India have remained extremely volatile responding to concerns about the domestic macroeconomic landscape and changes in the global risk environment. The widening current account deficit has been attributed largely to the surge in gold and oil imports. Further, increased volatility in foreign flows may also affect monetary policy decision making.

(iv) Any downgrading of India's debt rating by an international rating agency could have a negative impact on our business.

India's sovereign debt rating could be downgraded due to several factors, including changes in tax or fiscal policy or a decline in India's foreign exchange reserves, all which are outside our control. Any adverse revisions to India's credit ratings for domestic and international debt by international rating agencies may adversely impact our ability to raise additional external financing, and the interest rates and other commercial terms at which such additional financing is available. This could have an adverse effect on our business and future financial performance and our ability to obtain financing for capital expenditures.

(v) Changes in the regulatory environment in which we operate could have an adverse effect on our business, results of operations, financial condition and prospects.

We operate in several lines of business and the regulatory environment in which we operate is subject to change from time to time. NBFCs in India are subject to detailed supervision and regulation by the RBI including making provisions in respect of NPAs Any changes in the regulatory framework affecting NBFCs, including the provisioning for NPAs, or capital adequacy requirements could adversely our profitability or our future financial performance, by requiring a restructuring of our activities or an increase in our costs to comply with regulations applicable to us.

The laws and regulations governing the banking and financial services industry in India have become increasingly complex and cover a wide variety of issues, such as interest rates, liquidity, investments, ethical issues, money laundering and privacy. These laws and regulations can be amended, supplemented or changed at any time such that we may be required to redesign our activities and incur additional expenses to comply with such laws and regulations, which could adversely affect our business and our financial performance.

vi Natural Calamities/Pandemic

India has experienced natural calamities such as earthquakes, floods, droughts and a tsunami in recent years. India has also experienced pandemics, including the outbreak of avian flu, swine flu and COVID-19. The extent and severity of these natural disasters and the lock downs due to these pandemics determine their impact on the economy and in turn their effect on the financial services sector, of which the Issuer is a part, cannot be ascertained or predicted but could adversely affect the Issuer. Prolonged spells of abnormal rainfall and other natural calamities could have an adverse impact on the economy which in turn could adversely affect the financial results and/or operations of the Issuer.

vii General Risks

In relation to the non-convertible securities- All Debt Securities being issued under this General Information Document are secured in nature. Debentures are not redeemable at the option of the Holders and do not carry call or put option.

- The debentures are secured in nature and therefore, security is required to be created. All other outstanding debentures issued are unsecured in nature except for NCD Tranche 6 and Series A and B Debentures and those are sufficiently secured.

- RFL is Non-Banking Financial Company and is required to create debenture redemption reserve in view of Rule 18 (7)(b)(i) of the Companies (Share Capital and Debentures) Rules, 2014.

- Stock exchange has not refused listing of any security of the issuer during preceding three financial years and in the current financial year in India or abroad but There is no assurance that the NCDs issued pursuant to this issue may be listed on the stock exchange in a timely manner or at all.

- The Debt Securities shall be rated by the rating agencies as mentioned in Key Information Document. However, the Issuer cannot guarantee that CURRENT rating will not be downgraded, suspended or withdrawn at any time during the tenor of the Debt Securities. Any downgrade, suspension, or withdrawal in the credit rating on the Debt Securities may lower the price of the Debt Securities. The credit ratings may not reflect the potential impact of all risks related to structure, market, additional factors discussed above and other factors that may affect the value of Debt Securities. A credit rating is not a recommendation to buy, sell or hold securities and may be revised or withdrawn by the rating agency at any time.

- These debentures are newly issued and there is no assurance of the existence of an active market and /or liquidity in the trading market of these debentures. We do not have any obligation to maintain any such market in case it exists. The liquidity in the market is dependent upon market conditions, economic condition, and other factors.

- There is no default in compliance with financial covenants and condition of outstanding debt instruments or deposits or borrowings

- There is no default in payment of interest, default in redemption or repayment and no penal interest is incurred on account of any default.

- Investment in non-convertible debt securities involves a degree of risk and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it.

SECTION 3: DISCLOSURE FOR ISSUE OF SECURITIES

SCHEDULE I - IN COMPLIANCE WITH SECURITIES & EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS,2021

The disclosures stipulated herein are applicable to private placement of listed, secured, redeemable, rated, fully paid-up non-convertible debentures at a face value and aggregate amount as mentioned under relevant key information document.

ISSUER DETAILS

Issuer Details	
Name of the Issuer	**REGENCY FINCORP LIMITED** A NON-BANKING FINANCIAL COMPANY
Logo	
CIN	L67120PB1993PLC013169
LEI	98450043C6BK81F6B827
RBI Registration Number	B-06.00100
PAN	AACCR4541A
Date and Place of incorporation	29th March, 1993 at Jalandhar
Registered Office	SCO 6,Upper Ground Floor, LA MER, PR 7, Airport Road, Zirakpur, Punjab-140603
Tel	7717593645
Fax	NA
Website	www.regencyfincorp.co.in
Email	Secretarial.regency@gmail.com
Details of Compliance Officer, Company Secretary,	
Name of Compliance officer and Company Secretary	**Mr. Abhimanyu**
Telephone Number	8219100856
Email	Secretarial.regency@gmail.com
Detail of Chief Financial Officer	
Name of Chief Financial Officer	**Mr. Sarfaraz Mallick**
Telephone Number	9326689964
Email	sarfarazmallick@regencyinvestments.co.in
Details of Promoters	
Name of Promoters	Mr. Gaurav Kumar; **Tel:** 9888595729 **E-mail:** gaurav.k@regencyinvestments.co.in Mrs. Neha Abrol; **Tel:** 7009447782; **E-mail:** neha.abrol1983@gmail.com Regency Digitrade Investments Private Limited; **Tel:** 9090938000**;** **E-mail:** regencydigitrade@gmail.com Natures Heavens India Private Limited; **Tel: 7717593645** **E-mail:** abrolg@yahoo.com

	Annaya Management Consultancy Private Limited; **Tel:** 8284955914; **E-mail:** abrolg@yahoo.com
Name, addresses, logo, telephone numbers, email addresses and contact person of (wherever applicable):	
Debenture Trustee	Catalyst Trusteeship Limited **Registered Address:** GDA House, First Floor, Plot No. 85 S. No. 94 & 95, Bhusari Colony (Right), Kothrud, Pune, Maharashtra, India, 411038 **Corporate Address:** Unit No: 901, 9th Floor, Tower B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai – 400013 **Tel No.** +91-22-49220503 **Fax: +**91-22-49220505 **Contact Person:** Mr. Umesh Salvi, Managing Director **Tel No.** +91-22-49220503 **Email:** **Website:** compliancectl-mumbai@ctltrustee.com; **http://**www.catalysttrustee.com
Lead Manager(S)	Not Applicable
Credit Rating Agencies	Infomerics Valuation and Rating Limited **Registered Address:** Flat No. 108, First Floor, Golf Apartments, Sujan Singh Park, Maharishi Raman-na Marg, New Delhi – 110003, India **Corporate Address:** 1102-1104, B-Wing, Kanakia Wall Street, off. Andheri Kurla Road, Andheri East 400093, India **Tel No.:** 022-62396029 / 62396030 / 62396023 / 62396053 **Fax No.: NA** **Contact Person:** Mr. Amey Joshi, Director – Ratings **Tel No.: (022) 62396023** **Email:** amey.joshi@infomerics.com **Website:** www.infomerics.com
Statutory Auditor	**M/S KNSG & CO LLP (Peer Review No: 015946)** **Registered Address:** 193-194, 2nd Floor, Pocket-4, Sector-25, Rohini, Delhi 110085. **Branch Office Address:** MCB-Z-1/07030, Adj. R.O. Opp. Qila Gate, BATHINDA, PUNJAB 151001 **Tel No.:** 7888655131 **Fax No.: - NA**

	Contact Person: CA Sourav Garg **Tel No.:** 7888655131 **Email:** souravgarg2@gmail.com **Website:** https://knsg.in/
Registrar & Transfer Agent	MAS SERVICES LIMITED **Registered Address:** T-34 IIND Floor Okhla Industrial Area Phase-II New Delhi 110020 **Corporate Address:** T-34 IIND Floor Okhla Industrial Area Phase-II New Delhi 110020 **Tel No.:** 011-26387281-83 **Fax No.**: 011 – 26387384 **Contact Person:** Mr. Sharwan Mangla, General Manager **Tel No.:** 9811742828 **Email:** sm@masserv.com **Website:** www.masserv.com

3.1 DISCLOSURE IN RESPECT OF COMPLIANCE OF SUB-SECTION (4) OF SECTION 26 OF COMPANIES ACT, 2013 (18 OF 2013)

The section talks about filing of prospectus to Registrar, therefore General Information Document is not a prospectus, therefore, the same is not applicable on the company.

3.2 THE DATE OF THE ISSUE DOCUMENT AND TYPE OF ISSUE DOCUMENT

Date of the issue document	Type of issue document
As per Key Information Document.	

3.3 THE NATURE, NUMBER, PRICE AND AMOUNT OF SECURITIES OFFERED, AND ISSUE SIZE (BASE ISSUE)

Nature of Issue	Number of units	Price	Amount of securities offered	Issue size (Base issue)
AS PER RELEVANT KEY INFORMATION DOCUMENT				

3.4 THE DISCLOSURE PERTAINING TO AGGREGATE AMOUNT PROPOSED TO BE RAISED THROUGH ALL THE STAGES OF OFFERS OF NON- CONVERTIBLE SECURITIES MADE THROUGH THE SHELF PROSPECTUS UNDER SECTION 31 OF THE COMPANIES ACT, 2013 (18 OF 2013)

Not *applicable.*

3.5 THE NAME, LOGO AND ADDRESS OF THE REGISTRAR TO THE ISSUE, ALONG WITH ITS TELEPHONE NUMBER, FAX NUMBER, WEBSITE ADDRESS AND E-MAIL ADDRESS.

Details are given on the cover page.

3.6 THE ISSUE SCHEDULE CONTAINING DISCLOSURE OF DATE OF OPENING OF THE ISSUE; DATE OF CLOSING OF THE ISSUE; DATE OF EARLIEST CLOSING OF THE ISSUE.

The issue size for Debentures proposed to be issued by Issuer in the offer of securities shall form part of Key Information Document,

further, the date of opening of the issue; date of closing of the issue; date of earliest closing of the issue, deemed date of allotment are the issue specific data and these details will be disclosed in key information documents.

Bid/issue opening date and time	*Bid/issue closing date and time*	*Pay-in date*	*Date of earliest closing of issue, if any*	*Deemed Date of allotment*
As specified in Key Information Document				

3.7 THE CREDIT RATING (CROSS REFERENCE OF PRESS RELEASE TO BE PROVIDED) OF THE SECURITY ALONG WITH ALL THE RATINGS OBTAINED BY THE ISSUER FOR THAT SECURITY.

The credit rating obtained from Infomerics Valuation and Rating Limited along with the press release is attached as **Annexure-I.**

3.8 NAME(S) OF THE STOCK EXCHANGES WHERE THE SECURITIES ARE PROPOSED TO BE LISTED.

BSE Limited (BSE).

3.9 ELIGIBLE INVESTORS

This General Information Document and the contents hereof are restricted to only those recipients who are permitted to receive it as per extant regulations and laws and only such recipients are eligible to apply for the non-convertible securities ("eligible investors") accordingly offer made to the categories of investors identified in Key Information Document are eligible to subscribe to the securities issued and operating guidelines of BSE-EBP for issuance of securities on a private placement basis.

Each Eligible Investor(s) is required to check and comply with extant rules/ regulations/ guidelines, etc. Governing or regulating their investments as issued by their respective regulatory authorities, and RFL is not, in any way, directly or indirectly, responsible for any statutory or regulatory breaches by any investor, neither is RFL is required to check or confirm the same.

Investors for the proposed issuance are as under:

i. ***LC Capital India Private Limited***
ii. ***LC Venture Debt Fund***
iii. ***Namdev Finvest Private Limited***
iv. ***Mufin Green Limited***
v. ***Hindon Mercantile Limited***

3.10 COUPON/DIVIDEND RATE, COUPON/DIVIDEND PAYMENT FREQUENCY, REDEMPTION DATE, REDEMPTION AMOUNT.

Series	**Coupon and Coupon Type**	**Coupon Payment Frequency (If Any)**	**Redemption Date**	**Redemption Amount**
AS PER RELEVANT KEY INFORMATION DOCUMENT				

3.11 DETAILS OF UNDERWRITINGS

The issue of Debt Securities proposed to be listed shall not be underwritten by the underwriters.

3.12 COMPLIANCE CLAUSE IN RELATION TO ELECTRONIC BOOK MECHANISM AND DETAILS PERTAINING TO THE UPLOADING THE ISSUE DOCUMENT ON THE ELECTRONIC BOOK PROVIDER PLATFORM.

The offer of Debt Securities shall be made on the Electronic Book Building Mechanism of BSE, in compliance with SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time. Key Information Document pertaining to issuance of debt securities shall be floated on the EBP platform of the stock exchange. A copy of this GID along with relevant KID will be uploaded on the EBP platform of the respective stock exchange as specified in the relevant KID.

3.13 A COMPLETE PROFILE OF ALL THE PROMOTERS, INCLUDING THEIR NAME, DATE OF BIRTH, AGE, EDUCATIONAL QUALIFICATIONS, EXPERIENCE IN THE BUSINESS OR EMPLOYMENT, POSITIONS/POSTS HELD IN THE PAST, DIRECTORSHIPS HELD, OTHER VENTURES OF EACH PROMOTER, SPECIAL ACHIEVEMENTS, THEIR BUSINESS AND FINANCIAL ACTIVITIES, PHOTOGRAPH

PROFILE OF PROMOTERS:
Mr. Gaurav Kumar

A driven Finance major with positive outlook and expertise in Retail Banking, Broking & customer relations. Highly self motivated and goal- oriented professional committed to pursuing a long - term career in wealth management . Offer a 25 year track record of demonstrating excellent client relationship & management skills. Outstanding interpersonal, motivation and presentation skills, Analytical, articulate and diligent.

Mr. Gaurav Kumar began his career with Bank of Punjab Ltd., building a strong foundation in retail banking and financial services. With over 13 years of experience, he has held senior roles with leading institutions including Citibank and ICICI Bank, gaining diversified exposure to wealth management, investment advisory, Corporate Banking and lending operations and third-party financial products.

In 2017, he acquired Regency Fincorp Limited and assumed charge as Managing Director. At the time of acquisition, the company was primarily engaged in unsecured lending with an equity base of approximately ₹3 crores. Under his leadership,

- Company managed to raise funds through equity infusion from Promoters and institutions upto ₹100 crores that lead to increase the net worth to ₹155 crores as on 31.03.2025
- Company portfolio was significantly diversified into secured lending, Gold loans (GOLG) lending and unsecured lending
- Secured lending introduced and scaled to nearly ₹85 crores across 10 branches
- Asset quality, yields, and profitability improved materially
- Credit discipline, capital structure, and market access strengthened
- Successfully raised ₹125 crores from leading financial institutions and AIFs
- Currently managing assets of ₹206 crores as on 31.03.2025

Today, Regency Fincorp operates on a far stronger financial and governance footing. Mr. Kumar is evaluating strategic expansion into Green Energy and Defense, high-growth sectors offering long-term value creation and alignment with national development objectives. Green Bond Committee has been formed for identifying the green projects in Regency Fincorp Limited. Proceeds must be exclusively used for eligible green projects, including Renewable energy (solar, wind, hydro), Energy efficiency, Clean transportation, Waste management and Biodiversity preservation.

Mrs. Neha Abrol

Mrs. Neha Abrol, is a seasoned professional with extensive experience of approximately 8 years in the financial services sector. She served as a Whole-Time Director on the Board of Regency Fincorp Limited from 2018 to 2022, where she was actively involved in strategic business development, corporate finance, compliance oversight and operational management. During her tenure, she gained hands-on exposure to NBFC operations, credit assessment, fund mobilisation, and financial structuring.

Presently, Ms. Abrol is heading multiple enterprises, including:

- **Natures Heavens India Private Limited**
- **Grip Assets Management Private Limited**
- **Annaya Management Consultancy Private Limited**

Through her roles, she continues to contribute across finance, asset management, investments, and advisory functions. Her leadership experience across regulated financial entities and diversified private ventures positions her as a well-rounded professional with strong domain understanding, management capability and strategic execution skills.

Natures Heavens India Private Limited

Natures Heavens India Private Limited is a private company incorporated in the State of Punjab and engaged in eco-friendly and nature-driven business activities. The Company is focused on eco-friendly tours, medicinal and herbal plantation, forestry plantation and related value-added products and services, with an emphasis on sustainability and natural resource utilisation. Its business model covers plantation activities, cultivation and development of herbal/medicinal produce, and the promotion of eco-conscious tourism experiences. The Company also supports research, development and technical innovation relating to ecological and agro-based ventures, including collaboration, licensing and technology acquisition for improving productivity and scientific efficiency. With a structured corporate framework and active promoters, Natures Heavens India Private Limited is positioned to expand within the eco-tourism and natural plantation segment with a sustainable and commercially viable approach.

Regency Digitrade Investments Private Limited

Regency Digitrade Investments Private Limited is a private non-government company incorporated in the State of Punjab on 10th November 2020 and is presently classified as an active small company. The Company is engaged in the financial and investment services domain, with a primary focus on investment-related activities including underwriting, sub-underwriting, investment in and dealing with shares, stocks, securities, debentures and other financial instruments. Its business scope extends to general finance, housing finance, leasing, hire-purchase and related financial consultancy and advisory services. With competencies in financial asset management, the Company is positioned to participate in investment pools, mutual fund structures, syndication activities and financial structuring through collaboration with allied entities. Operating within the regulatory framework applicable to non-banking financial and investment companies, Regency Digitrade Investments Private Limited aims to support strategic financial investments and provide value-driven financial solutions.

Annaya Management Consultancy Private Limited

Annaya Management Consultancy Private Limited is a private company incorporated in the State of Haryana with a primary focus on providing specialised management and business consultancy services. The Company offers advisory solutions across diverse functional areas including general administration, commercial operations, legal and secretarial matters, labour and industrial relations, public relations, taxation (direct and indirect), financial and economic analysis, accountancy, quality control, data processing and allied domains. In addition, the Company is equipped to participate in the formation, supervision and operational support of businesses and corporate undertakings, acting in capacities such as issue house, registrar, technical consultant or other specialised roles. Through its consultancy framework, Annaya Management Consultancy Private Limited aims to facilitate structured corporate governance, compliance, process efficiency and strategic business support for clients across sectors. Leveraging domain expertise and a multidisciplinary advisory model, the Company is positioned to engage with enterprises of varying sizes and assist in their operational, regulatory, financial and organisational requirements.

NAME	DOB	AGE	EDUCATIONAL QUALIFICATION	EXPERIENCE IN BUSINESS OR EMPLOYEMENT	POSITION HELD IN PAST
Mr. Gaurav Kumar	04/02/1977	48	Passed NSDL-Demat exam of NCFM-Depository Module. 2) Passed AMFI exam of NCFM-mutual fund distribution module. 3) IRDA insurance exam. 4) Passed BBA from GNDU – Amritsar. 5) Masters in Public Administration	25 years	• City Bank- Wealth Manager Corporate Banking • CICI Bank Ltd. -Investment Advisor/Liability Product Manager/ Investment Advisor • Bank of Punjab Ltd. - Senior Executive
Mrs. Neha Abrol	07/02/1983	42	Graduation	8 years	Whole-time director in Regency Fincorp Limited
Regency Digitrade Investments Private Limited	10/11/2020	5	NA	NA	NA

Natures Heavens India Private Limited	06/10/2021	4	NA	NA	NA
Annaya Management Consultancy Private Limited	08/11/2021	4	NA	NA	NA

NAME	DIRECTOSHIP HELD	OTHER VENTURES OF EACH PROMOTER	SPECIAL ACHIEVEMENTS	PROMOTER'S BUSINESS AND FINANCIAL ACTIVITIES	PHOTOGRAPH
Mr. Gaurav Kumar	• Regency Digitrade Investments Private Limited • Natures Heavens India Private Limited • Regency Fin Technology Limited • Grip Assets Management Private Limited • Vedaangay Vision Private Limited	Wall Grow International (Proprietorship)	• Ranked among Top 3 Corporate Wealth Managers (North India) across multiple quarters. • Awarded top 1 Relationship Manager for the urging and training HNI (High-Net-Worth Individual) clients to use Internet Banking for Investment and Liability Products	Mr. Gaurav Kumar is engages in NBFC financial services, lending and credit facilitation, through Regency Fincorp Limited.	
Mrs. Neha Abrol	• Natures Heavens India Private Limited • Grip Assets Management Private Limited • Annaya Management Consultancy Private Limited	NA	-	Mrs. Neha Abrol Manges the business operation part of this NBFC	
Regency Digitrade Investments Private Limited	NA	NA	-	The Company is a promoter holding entity with equity and debt investments in Regency Fincorp Limited, and apart from the related interest income, it has no other business or operating income.	NA

Natures Heavens India Private Limited	NA	NA	-	The Company is a promoter holding entity with equity and debt investments in Regency Fincorp Limited, and apart from the related interest income, it has no other business or operating income.	NA
Annaya Management Consultancy Private Limited	NA	NA	-	The Company is a promoter holding entity with equity and debt investments in Regency Fincorp Limited, and apart from the related interest income, it has no other business or operating income.	NA

Details of Promoters Holding as on the date of the GID i:e, January 12, 2026

Sr No	Name of the shareholders	Total No of Equity Shares	No of shares in demat form	Total shareholding as % of total no of equity shares	No of Shares Pledged	% of Shares pledged with respect to shares owned.
1	Mr. Gaurav Kumar	4671210	2693937	5.12%	NIL	NIL
2	Mrs. Neha Abrol	4424076	2605895	4.85%	NIL	NIL
3	Natures Heavens India Private Limited	5763634	4955553	6.32%	NIL	NIL
4	Regency Digitrade Private Limited	2358350	2358350	2.58%	NIL	NIL
5	Annaya Management Consultancy Private Limited	1818182	NIL	2.27%	NIL	NIL

Please note the company has allotted 6421717 Equity Shares on 20th December, 2025 as per the following table, on which listing approval is pending from BSE Limited, therefore the company has not initiated the corporate action. Therefore, the promoter's holding is not 100% dematerialized.

S.N	Name of Shareholder	Number of Shares
1	Mr. Gaurav Kumar	1977273
2	Mrs. Neha Abrol	1818181
3	Natures Heavens India Private Limited	808081
4	Annaya Management Consultancy Private Limited	1818182

3.14 A DECLARATION CONFIRMING THAT THE PERMANENT ACCOUNT NUMBER, AADHAAR NUMBER, DRIVING LICENSE NUMBER, BANK ACCOUNT NUMBER(S) AND PASSPORT NUMBER AND PERSONAL ADDRESS(ESS) OF THE PROMOTERS AND PERMANENT ACCOUNT NUMBER OF DIRECTORS HAVE BEEN SUBMITTED TO THE STOCK EXCHANGES ON WHICH THE NON-CONVERTIBLE SECURITIES ARE PROPOSED TO BE LISTED, AT THE TIME OF FILING THE DRAFT ISSUE DOCUMENT

UNDERTAKING AND CONFIRMATION:

The issuer hereby confirms and undertake that the details that the required details has been submitted to Stock Exchange along with the In-Principle Application to Stock Exchange.

FOR PROMOTERS

1. PERMANENT ACCOUNT NUMBER,

2. AADHAAR NUMBER,

3. DRIVING LICENSE NUMBER,

4. BANK ACCOUNT NUMBER(S),

5. PERSONAL ADDRESS(ESS) AND

6. PASSPORT NUMBER

FOR DRECTORS

1. PERMANENT ACCOUNT NUMBER

3.15 DETAILS OF CREDIT RATING, ALONG WITH THE LATEST PRESS RELEASE OF THE CREDIT RATING AGENCY IN RELATION TO THE ISSUE, AND A DECLARATION THAT THE RATING IS VALID AS ON THE DATE OF ISSUANCE AND LISTING. SUCH PRESS RELEASE SHALL NOT BE OLDER THAN ONE YEAR FROM THE DATE OF OPENING OF THE ISSUE.

Rating Agencies	Date	Instruments	Amount	Rating	Rating Actions
Infomerics Valuation and Rating Limited	12th January, 2026	Non-Convertible Debentures	INR 25,00,00,000 (Indian Rupees Twenty Five Crores)	IVR BBB- POSITIVE (IVR Triple B Minus with Positive Outlook)	Rating Assigned

The ratings may be subject to revision or withdrawal at any time by the assigning rating agency and should be evaluated independently of any other ratings. Any change in the credit rating or any additional credit rating shall be stipulated in key information document. The above ratings are not a recommendation to buy, sell or hold securities and investors should take their own decision.

The Issuer hereby declares the aforesaid credit rating obtained by it in relation to the Debt Securities shall be valid on the date of Issue and on the date of listing of Debt Securities.

The credit rating along with press release for the above ratings is annexed to this General Information Document as **Annexure I (Credit Rating)**.

3.16 NAME(S) OF THE STOCK EXCHANGE(S) WHERE THE NON-CONVERTIBLE SECURITIES ARE PROPOSED TO BE LISTED AND THE DETAILS OF IN-PRINCIPLE APPROVAL FOR LISTING OBTAINED FROM THESE STOCK EXCHANGE(S).

The Debt securities proposed to be issued will be listed on the debt market segment of BE Limited ("BSE"). The issuer shall apply for in-principle approval and final approval of listing of debt securities to BSE and will annex the approval from BSE in Key Information Document.

3.17 IF NON-CONVERTIBLE SECURITIES ARE PROPOSED TO BE LISTED ON MORE THAN ONE STOCK EXCHANGE(S) THEN THE ISSUER SHALL SPECIFY THE DESIGNATED STOCK EXCHANGE FOR THE ISSUE. THE ISSUER SHALL SPECIFY THE STOCK EXCHANGE WHERE THE RECOVERY EXPENSE FUND IS BEING OR HAS BEEN CREATED, AS SPECIFIED BY THE BOARD.

Not Applicable

3.18 ISSUE SCHEDULE.

Particulars	
Issue Opening Date	As per the Key Information Document
Issue Closing Date	
Pay-in Date	
Deemed Date of Allotment	

3.19 NAME, LOGO, ADDRESSES, WEBSITE URL, EMAIL ADDRESS, TELEPHONE NUMBER AND CONTACT PERSON OF:

Legal counsel, (if any)	Not Appointed/Not Applicable
Merchant banker and Co-managers to the issues, (Not applicable for private placement. However, if appointed, to be disclosed)	Not Appointed/Not Applicable
Legal advisor, (applicable in case of public issue)	Not Applicable
Bankers to the issue, (applicable in case of public issue)	Not Applicable
Sponsor bank, (applicable in case of public issue)	Not Applicable
Guarantor, if any	Not Appointed/Not Applicable
Arranger, if any	Not Appointed/Not Applicable

3.20 ABOUT THE ISSUER

A. General Information:

Name of the Issuer	**REGENCY FINCORP LIMITED (RFL)**
Registered office	SCO 6, Upper Ground Floor, LA MER PR-7, Airport Road, Zirakpur, Mohali, India-140603
Tel	7717593645
Fax	NA
Website	www.regencyfincorp.co.in

Email	Secretarial.regency@gmail.com

B. OVERVIEW AND A BRIEF SUMMARY OF THE BUSINESS ACTIVITIES OF THE ISSUER;

VISION: Regency Fincorp Limited has a social vision and business orientation aimed at providing underprivileged women with economic opportunities to transform their quality of life.

MISSION: To provide suitable financial services to financially underserved and low-income segments of customers to increase their income-generating capabilities and improve their quality of life.

CORE BUSINESS ACTIVITIES: Regency Fincorp Limited is a non-deposit taking NBFC registered with the RBI. Incorporated on 29th March 1993, we provide customer-centric financial services, mainly in the form of micro-credit, to the under-served and un-served women population and MSMEs of the country. Our credit is utilized primarily in agriculture, allied activities, and small businesses. Through our products and services, we aim to empower economically active poor households and MSMEs to grow their businesses and improve their quality of life.

As well as we give Personal Loan and consumer durable loan. Our main mission is to provide financing to 50 Million MSMEs and its emerging middle class, with a differentiated model, based on new technologies provides a large and unique opportunity**.**

C. STRUCTURE OF THE GROUP

I. Wholly Owned Subsidiary

Regency Fin Technology Limited incorporated on 9th December, 2025, however the company is yet to commence its business operations.

D. A BRIEF SUMMARY OF THE BUSINESS ACTIVITIES OF THE SUBSIDIARIES OF THE ISSUER

The Company proposes to create and operate technology-enabled platforms for online lending, credit facilitation, peer-to-peer lending, micro-finance, wealth-management and investment advisory services, enabling credit assessment, risk analysis and real-time decision making through data-analytics and artificial intelligence, either directly or through tie-ups with banks, NBFCs or other regulated entities, in compliance with applicable laws and RBI guidelines. It further seeks to design, develop, establish, operate and maintain technology platforms, mobile applications and digital infrastructure for secure electronic payment solutions including UPI, card-based transactions, digital wallets, merchant acquiring services, payment gateways and other digital payment mechanisms, along with value-added services such as recurring billing, settlements, reconciliation and fraud-detection systems. The Company intends to promote financial inclusion by offering innovative digital financial products to under-banked and unbanked populations, particularly in rural and semi-urban areas, and to conduct educational programmes and awareness initiatives to enhance financial literacy and consumer protection in the digital economy. It will also engage in research, development and innovation in financial technology including AI, machine learning, blockchain, cloud computing, big-data analytics, cybersecurity and encryption techniques, with a view to designing proprietary software, algorithms and intellectual property to enhance efficiency, transparency and security in digital financial services. Additionally, the Company may collaborate or enter into partnerships, joint ventures or strategic alliances with banks, NBFCs, insurance companies, government agencies and technology providers for integrated service delivery, and may acquire, license or develop technology, IP and infrastructure while offering ancillary services such as marketing, customer support, consultancy, training and technical assistance for advancing its financial-technology objectives.

E. DETAILS OF BRANCHES OR UNITS WHERE THE ISSUER CARRIES ON ITS BUSINESS ACTIVITIES, IF ANY

Sr. No.	Branch Name	Branch Address	City	State
1	ZIRAKPUR	UNIT NO. 57-58, 4TH FLOOR, SUSHMA INFINIUM, CHD-AMBALA HIGHWAY , ZIRAKPUR-140603	ZIRAKPUR	PUNJAB

2	AMRITSAR	2ND FLOOR UPSTAIRS CITY UNION BANK NEAR KOCHER LAWRENCE ROAD, AMRITSAR, PUNJAB-143001	AMRITSAR	PUNJAB
3	SURAT	SHOP NO.- FF5, 2ND FLOOR,DADA BHAWAN COMPLEX NEAR KAMREJ CHOKADI NAVAGAM KAMREJ SURAT-394185	KAMREJ	GUJARAT
4	LUDHIANA	GALI NO. 5, SHIMLAPURI, LUDHIANA	LUDHIANA	PUNJAB
5	FATEHGARH SAHIB	NEW GRAIN MARKET, NEAR BEHLOL PUR ROAD, SAMRALA CITY, PUNJAB-141114	LUDHIANA	PUNJAB
6	YAMUNA NAGAR	13, KALINDI COLONY, PHASE -1 YAMUNA NAGAR	YAMUNA NAGAR	HARYANA
7	SHAHBAD	GROUND FLOOR, VAKA PATTI JHAMANDA, SHAHBAD ZILLA	SHAHBAD	HARYANA
8	SARSAWA	BAGH COLONY, SARSAWA, PARGANA SARSAWA, TEHSIL NAKUD	SARSAWA	UTTAR PRADESH
9	JAGRAON	KACHA MALAK ROAD RHAPAR COLONY NEAR GARG HOSPITAL, JAGRAON-142026	LUDHIANA	PUNJAB
10	CHHUTMALPUR	SHIV COLONY NEAR UNION BANK,CHHUTMALPUR	SAHARANPUR	UTTAR PRADESH
11	LAKSAR	SOCIETY ROAD KESHAW NAGAR, WARD NO 11, LAKSAR	HARIDWAR	UTTRAKHAND
12	NAGAL	HARDEV NAGAR GALI NO 2 NAGAL	SAHARANPUR	UTTAR PRADESH
13	VARANASI	D 58/12 -14 GANDHI NAGAR SIGRA VARANASI 211010	VARANASI	UTTAR PRADESH
14	Una	UNA TAKKA ROAD NEAR SSRVM SENIOR SCHOOL LOWER KOTLA KALAN, UNA	UNA	HIMACHAL
15	Gurukul Narsan	NEAR SHREE BALA JI DHAM COLONY GURUKUL NARSAN MAGLORE ROORKI HARIDWAR	ROORKI	UTTRAKHAND
16	Gopiganj	GT ROAD PADAV GOPIGANG BADHOHI	BHADHOHI	UTTAR PARDESH
17	Barnala	Near Kassi Gill Nagar, Barnala 148101	BARNALA	PUNJAB

F. USE OF PROCEEDS (IN THE ORDER OF PRIORITY FOR WHICH THE SAID PROCEEDS WILL BE UTILIZED):

(I) PURPOSE OF THE PLACEMENT

The proceeds of the issuance will be utilized for the following purposes:

a. General Corporate Purposes

b. For the ordinary course of business of the issuer including repayment/re-financing of existing debt

No part of the proceeds shall be utilized directly/indirectly towards capital markets (debt/equity), land acquisition or usage that are restricted for bank financing.

(II) BREAK-UP OF THE COST OF THE PROJECT FOR WHICH THE MONEY IS BEING RAISED; Not Applicable

(III) MEANS OF FINANCING FOR THE PROJECT; Not Applicable

(IV) PROPOSED DEPLOYMENT STATUS OF THE PROCEEDS AT EACH STAGE OF THE PROJECT; Not Applicable

3.21 ITEM OF EXPENSE, INCLUDING DETAILS OF THE FEES PAYABLE TO SEPARATELY AS UNDER (IN TERMS OF AMOUNT, AS A PERCENTAGE OF TOTAL ISSUE EXPENSES AND AS A PERCENTAGE OF TOTAL ISSUE SIZE), AS APPLICABLE:

Expense Head	Amount in Rs.	Percentage of total issue expenses	Percentage of total issue size
Lead manager(s) fees	Please refer the Key Information Document		
Underwriting commission,			
Brokerage, selling commission and upload fees			
Fees payable to the legal Advisors			
Trustee Fee			
Advertising and marketing expenses			
Expenses incurred on printing and distribution of issue stationary			
Fees payable to the regulators including stock exchanges			
NSDL			
CDSL			
BSE			
RTA			
Arrangership fee			
Core settlement guarantee fund			
Corporate Action, Credit ratings fees			

3.22 FINANCIAL INFORMATION:

A. The audited financial statements (i.e. profit and loss statement, balance sheet and cash flow statement) both on a standalone for a period of three completed years, which shall not be more than six months old from the date of the issue document or issue opening date, as applicable. Such financial statements shall / should be audited and certified by the statutory auditor who hold valid certificate issued by peer review Board of the ICAI. The above financial statements shall be accompanies with the auditor's report along with the requisite schedules, footnotes, summary etc.

B. Listed issuers (whose debt securities or specified securities are listed on recognized stock exchange(s)) in compliance with the listing regulations, may disclose unaudited financial information for the interim period in the format as specified therein with limited review report in the issue document, as filed with the stock exchanges, instead of audited financial statements for the interim period, subject to making necessary disclosures in this regard in issue document including risk factors.

The audited financial statements (i.e. profit and loss statement, balance sheet and cash flow statement) both on a standalone and consolidated basis for a period of three completed years viz. FY 2022-23; FY 2023-24 and FY 2024-25 accompanies with the auditor's report and unaudited financial statements for the quarter ended on 30th September, 2025 along with the Limited Review Report along with the requisite schedules, footnotes, summary etc. is attached as **Annexure II** of this General Information Document.

C. Issuers other than REITs/ InvITs desirous of issuing debt securities on private placement basis and who are in existence for less than three years may disclose financial statements mentioned at (a) above for such period of existence, subject to the following conditions:
(i) The issue is made on the Electronic Book Platform of the stock exchange, irrespective of the issue size; and
(ii) In case of issue of securities on a private placement basis, the issue is open for subscription only to qualified institutional buyers.

Not Applicable

A. Key operational and financial parameters standalone basis:

For financial sector entities, unless otherwise specified by concerned sectoral regulator, key operational parameters shall be as per the format specified below:

(In Lakhs)

Particulars	March 31, 2025 (Audited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)	September 30, 2025 (Un-audited)
Balance Sheet				
Assets				
Property, Plant and Equipment	589.27	604.35	289.82	533.95
Financial Assets	22211.07	14016.67	10300.49	24091.57
Non-financial Assets excluding property, plant and equipment	111.12	93.34	36.26	65.95
Total assets	22911.45	14714.36	10626.58	24691.47
Liabilities				
Financial Liabilities	10453.75	9464.96	8973.28	10403.61
- Derivative financial instruments	0	0	0	0
- Trade Payables	0	0	0	0
- Debt Securities	747.50	0	0	983.09
- Borrowings (other than Debt Securities)	9706.25	9464.96	8973.28	9420.52
- Subordinated Liabilities	0	0	0	0
- Other financial liabilities	0	0	0	0
Non – Financial Liabilities - Current tax liabilities (net) - Provisions - Deferred tax liabilities (net) - Other non-financial liabilities	273.99	190.74	286.91	604.02
Equity (equity share capital and other equity)	12183.71	5058.67	1366.42	6946.47
Total equity and liabilities	22911.45	14714.36	10626.58	24691.47
Revenue from operations	1995.56	1527.51	1349.00	1555.83
Other Income	170.88	45.77	3.19	332.73
Total Income	2166.43	1573.28	1352.18	1888.56
Total Expenses	1497.09	1317.42	1224.80	995.25
Profit after Tax for the year	497.57	196.69	92.50	647.89
Other Comprehensive Income	0	0	0	0
Total Comprehensive Income	0	0	0	0
Earnings per equity share (Basic)*	0.78	0.51	0.87	0.93
Earnings per equity share (Diluted)*	0.78	0.51	0.87	0.93
Net cash from / used in(-) operating activities	1138.76	990.59	1178.96	1314.34
Net cash from / used in(-) investing activities	(4816.52)	(2880.42)	(1453.00)	(1794.85)
Net cash from / used in(-) financing activities	6810.79	3092.35	364.08	318.90
Net increase/decrease(-) in cash and cash equivalents	3133.02	1202.52	90.04	(161.61)
Cash and cash equivalents as per Cash Flow Statement as at end of period	4556.92	1423.90	221.38	4395.31
Net worth	12183.71	5058.67	1366.39	13683.85
Cash and Cash Equivalents	3.75	3.01	4.40	6.14
Loans	17018.07	12469.62	9960.10	19137.12

Total Debts to Total Assets	0.45	0.64	0.84	0.42
Interest Income	1893.53	1519.43	1332.92	1452.40
Interest Expense	800.95	897.32	937.31	483.20
Impairment on Financial Instruments	0	0	0	0
Bade Debts to Loans	0.32	0	0	0
% Gross Stage 3 Loans on Loans (Principal Amount)	0.42%	1%	0.97%	0.76%
% Net Stage 3 Loans on Loans (Principal Amount)	0.32%	0.75%	0.84%	0.57%
Tier I Capital Adequacy Ratio (%)	37.68%	31.41	12.49	39.70%
Tier II Capital Adequacy Ratio (%)	26.67%	6.46	0.77	26.23%

Details of any other contingent liabilities of the Issuer based on the last audited financial statements i:e,March 31, 2025 including amount and nature of liability

(In Lakhs)

S. No.	Particulars	March 31,2025	March 31, 2024	March 31, 2023
1.	Claims against the Company not acknowledged as debt	0	0	0
2.	Estimated amount of contracts remaining to be executed on capital account and not provided for net of advance	0	0	0
3.	Undrawn committed sanctions to borrowers	0	0	0
	Total	**0**	**0**	**0**

D. DISCOSURE ON ASSET LIABILITY MANAGEMENT (ALM) AS PER SEBI MASTER CIRCULAR DATED OCTOBER 15, 2025 READ WITH AND SEBI (ISSUE AND LISTING OF NON CONVERTIBLE SECURITIES) REGULATIONS, 2021

1. Details with regard to the lending done by the issuer out of the issue proceeds of debt securities in last three years, including details regarding the following:

S.N	FINANCIAL YEAR	AMOUNT RAISED BY ISSUE OF DEBT SECURITIES (NCD) ("ISSUE PROCEEDS")	UTILIZATION THROUGH LENDING
1	2022-23	85,00,000	85,00,000
2	2023-24	2,55,00,000	2,55,00,000
3	2024-25	5,00,00,000	5,00,00,000

2. Lending policy: The same is assessible at https://regencyfincorp.co.in/Home/InvesterRelation2

3. Classification of loans/ advances given to associates, entities/ person relating to board, senior management, promoters, others, etc.;

SN	AMOUNT	CLASSIFICATION
NIL		

4. Aggregated exposure to the top 20 borrowers with respect to the concentration of advances, exposures to be disclosed in the manner as prescribed by RBI in its stipulations on Corporate Governance for NBFCs, from time to time;

(In Lakhs)

Sr. No.	Name of the Borrower	PAN	Type of Borrower	Total Sanctioned Loan Amount	Disbursed Loan Amount	Un-disbursed Loan Amount	Total Principal Outstanding Amount	Total Accrued Interest Amount	Status of Account	Amount Outstanding
1	Om Asha Infra LLP	AAJFO3051A	Firms	300	300	0	238.26	0	Standard	238.26
2	Agrim Fincap Pvt Ltd	AAACA7658E	Corporate	65	65	0	65	4.03	Standard	69.03

3	Anahatham Infra Solutions Pvt Ltd	AAFCK5124P	Corporate	64	64	0	61.43	2.23	Standard	63.66
4	Suksha Developers Pvt Ltd	AAZCS0331C	Corporate	58	58	0	54.12	0	Standard	54.12
5	Hemanth Mudappa	ATMPM5141R	Individual	55	55	0	55.24	0	Standard	55.24
6	Devender Singh	AAHCV3715B	Individual	53	53	0	49.2	0	Standard	49.2
7	Preeti Gupta	AFGPG4644F	Individual	57	57	0	57.74	0	Standard	57.74
8	Shivani Gupta	ANNPG4272A	Individual	53	53	0	53.13	0	Standard	53.13
9	Ogn Brands Pvt Limited	AADCO9454E	Corporate	50	50	0	50.08	0	Standard	50.08
10	Sushma Buildtech	AAGCV3263K	Corporate	50	50	0	48.41	0	Standard	48.41
11	Bharat Mittal	AGOPM0187F	Individual	50	50	0	46.12	0	Standard	46.12
12	SBL Builders Pvt Ltd	AGNPM1734C	Corporate	50	50	0	44.48	0	Standard	44.48
13	Naveen Bareja	AHMPB3153E	Individual	48	48	0	48.12	0	Standard	48.12
14	Allied Novatech Pvt Ltd	AAKCA2286M	Corporate	41	41	0	39.24	0	Standard	39.24
15	Ashish Gupta	AARPG1486F	Individual	38	38	0	35.16	0	Standard	35.16
16	Rishihood Foundation	AACCH7852E	Corporate	35	35	0	31.09	0	Standard	31.09
17	Vikas Gupta	AFGPG4644F	Individual	33	33	0	29.15	0	Standard	29.15
18	OGN Brand Pvt Ltd	AHMPB3153E	Corporate	29	29	0	27.34	0	Standard	27.34
19	Dilsher Khanna	BEBPK2768B	Individual	27	27	0	24.29	0	Standard	24.29
20	Anuj Kumar	BEBPK2768B	Individual	25	25	0	21.76	0	Standard	21.76

5. Classification of loans/ advances given according to:

5.1. Type of loans: Quantum and percentage of secured vis-à-vis unsecured borrowings made

Table 1: Details of types of loans

Sl. No.	Type of loans	Rs. Crore	Percentage
1	Secured	60.5	31.61%
2	Unsecured	130.87	68.39%
	Total assets under management (AUM)*^	**191.37**	**100%**

Information required at borrower level (and not by loan account as customer may have multiple loan accounts); ^Issuer is also required to disclose off balance sheet items;

5.2. Denomination of loans outstanding by loan-to-value:

Table 2: Details of LTV

Sl No	LTV (at the time of origination)	Percentage of AUM
1	Up to 40%	NIL

2	40-50%	NIL
3	50-60%	31.61%
4	60-70%	NIL
5	70-80%	NIL
6	80-90%	NIL
7	>90%	NIL
	Total	**31.61**

5.3. Sectoral exposure: A portfolio summary with regard to industries/ sectors to which borrowings have been made;
Table 3: Details of sectoral exposure

Sl.No	Segment-wise break-up of AUM	Percentage of AUM
1	Retail	NIL
A	Mortgages (home loans and loans against property)	NIL
B	Gold Loans	NIL
C	Vehicle finance	NIL
D	MFI	16.45%
E	MSME	83.55%
F	Capital market funding (loans against shares, margin funding)	NIL
G	OTHERS	NIL
2	Wholesale	NIL
A	Infrastructure	NIL
B	Real estate (including builder loans)	NIL
C	Promoter funding	NIL
D	Any other sector (as applicable)	NIL
E	Others	NIL
	TOTAL	**100%**

5.4. Denomination of loans outstanding by ticket size*:
Table 4: Details of outstanding loans category wise

Sl. No	Ticket size (at the time of origination)	Percentage of AUM(%)
1	up to Rs. 2 lakhs	16.45%
2	Rs. 2-5 lakh	3.75%
3	Rs. 5-10 lakh	4.42%
4	Rs. 10-25 lakh	25.21%
5	Rs. 25-50 lakh	38.30%
6	Rs. 50 lakh – 1 Crore	10.45%
7	Rs. 1-5 Crores	1.42%
8	Rs. 5-25 Crores	NIL
9	Rs. 25-100 Crores	NIL
10	>Rs. 100 Crores	NIL
	Total	**100%**

*

Information required at the borrower level (and not by loan account as a customer may have multiple loan accounts);

5.5. Geographical classification of borrowers:
Table 5: Top 5 states borrower wise

Sl. No	Top 5 states	Percentage of AUM (%)
1	Chandigarh	22.04%
2	Delhi	20.04%

3	Punjab	19.21%
4	Uttar Pradesh	16.15%
5	Haryana	14.55%
	TOTAL	**91.99%**

5.6. Details of loans overdue and classified as non-performing in accordance with RBI's stipulations:

Table 6: Movement of gross NPA: NPA exposures of the issuer for the last three financial years (both gross and net exposures) and provisioning made for the same as per the last audited financial statements of the issuer

Movement of gross NPA*	**Rs. Crore**
Opening gross NPA	0.72
Additions during the year	0.73
Reductions during the year	
Closing balance of gross	1.45

Table 7: Movement of provisions for NPA

Movements of provisions for NPA	**Rs. Crore**
Opening Balance	0.52
Provisions made during the year	0.57
Write off/ write back of excess provisions	0
Closing Balance	1.09

**Please indicate the gross NPA recognition policy (Day's Past Due)*

5.7. Segment-wise gross NPA:

Table 8: Segment wise gross NPA

Sl. No.	**Segment-wise gross NPA**	**Gross NPA (%)**
1	Retail	NIL
A	Mortgages (home loans and loans against property)	NIL
B	Gold Loans	NIL
C	Vehicle Finance	NIL
D	MFI	0.76%
E	MSME	NIL
F	Capital markets funding (loans against shares, margin funding)	NIL
G	Others	NIL
2	WHOLESALE	NIL
A	Infrastructure	NIL
B	Real Estate (including builder loans)	NIL
C	Promoter Funding	NIL
D	Any other sector (as applicable)	NIL
E	Others	NIL
	TOTAL	**0.76%**

5.8. Residual maturity profile of assets and liabilities (in line with the RBI format):

Table 9: Residual maturity profile of assets and liabilities (In Lakh)

Category	Up to 30/31 days	>1 month – 2 months	>2 months – 3 months	>3 months – 6 months	>6 months – 1 year	>1 years – 3 years	>3 years – 5 years	>5 years	Total
Fixed Deposit						1300	2680		
Advances	921.94	933.45	1246	1571.55	4482.77	7852.32	2019.89	109.20	19137.12
Investments					162.68				
Borrowings	172.67	204.25	256.51	905.05	4651.32	3310.86	653.64	246.14	10400.44
FCA*									
FCL*									

**FCA – Foreign Currency Assets; FCL – Foreign Currency Liabilities;*

5.9 In case the issuer is NBFC and the objects of the issue entail loan to any entity who is a group company then disclosure shall be made in the following format:

S.N	Name of Borrower (A)	Amount of Advances /exposures to such borrower (Group) (Rs. Crore) (B)	Percentage of Exposure (C)= B/Total Assets Under Management
NIL			

3.23 THE AMOUNT OF CORPORATE GUARANTEE OR LETTER OF COMFORT ISSUED BY THE ISSUER ALONG WITH DETAILS OF THE COUNTERPARTY (VIZ. NAME AND NATURE OF THE COUNTERPARTY, WHETHER A SUBSIDIARY, JOINT VENTURE ENTITY, GROUP COMPANY ETC.) ON BEHALF OF WHOM IT HAS BEEN ISSUED

Not Applicable

3.24 A BRIEF HISTORY OF THE ISSUER SINCE ITS INCORPORATION GIVING DETAILS OF ITS FOLLOWING ACTIVITIES:

RFL was established on 23rd March, 1993, under NBFC Act. The Paid up share capital of the company as on 31st December, 2025 was INR 80,17,10,710/- (Rupees Eighty Crores Seventeen Lakhs Ten Thousand Seven Hundred Ten Only) divided into 80171071 (Eight Crore One Lakh Seventy One Thousand Seventy One) Equity Shares of INR 10/- (Rupees Ten Only) each.

HISTORY OF NBFC's IN INDIA

Non-Banking Financial Companies (NBFCs) form an integral part of the Indian financial system and play a significant role in extending credit to sectors that are not adequately served by traditional banking institutions. The evolution of NBFCs in India can be traced back to the early post-independence period, when entities engaged in financing activities outside the formal banking system began to emerge.

The regulatory framework governing NBFCs was gradually strengthened with the enactment of the Reserve Bank of India Act, 1934, which empowered the Reserve Bank of India ("RBI") to regulate entities carrying on non-banking financial activities. Over time, RBI introduced a comprehensive set of regulations covering registration, prudential norms, capital adequacy, asset classification, income recognition and provisioning requirements for NBFCs, thereby enhancing financial discipline and stability within the sector.

NBFCs have evolved to cater to diverse financing needs such as asset finance, infrastructure finance, MSME lending, retail credit, housing finance and microfinance. Their ability to operate with flexibility, develop customized products and reach underserved segments has enabled them to complement the banking system and contribute significantly to financial inclusion.

In recent years, the regulatory framework for NBFCs has undergone further refinement with the introduction of the Scale Based Regulatory (SBR) framework, under which NBFCs are classified into Base Layer, Middle Layer, Upper Layer and Top Layer, based on their size, activity and perceived risk. This framework aims to ensure proportionate regulation, improved governance standards and systemic stability.

NBFCs continue to play a crucial role in channelizing credit to the real economy, supporting entrepreneurship and economic growth, while

operating under an evolving regulatory environment designed to strengthen transparency, risk management and investor protection.

A. Details of Share Capital as at last quarter end (December 31, 2025):

Particulars		Amount (INR)
(A)	**Authorized Capital**	
	Equity Capital- 95000000 Equity Shares of INR.10 each	95,00,00,000
	Total Authorized Capital	**95,00,00,000**
(B)	**Issued, Subscribed and Paid-up Share Capital -** 80171071 Equity Shares of INR 10 each	**80,17,10,710**

B. Changes in its capital structure as at last quarter end, for the preceding three financial years and current financial year:

Except as disclosed in Para C below. No change in authorized capital structure during the last quarter and current financial year.

Date of Change (Annual General Meeting/ Extra Ordinary General Meeting)	Particulars
23-06-2023 (Annual General Meeting)	Increase in Authorised Share Capital of the Company from INR 15,00,00,000 (Indian Rupees Fifteen Crore Only) to INR 45,00,00,000 (Indian Rupees Forty Five Crore Only)
23-06-2023 (Annual General Meeting)	Approval of shareholders for issuance of 27608333 (Two Crore Seventy Six Lakh Eight Thousand Three Hundred Thirty Three) fully paid up Equity Shares. Subsequently, 25649992 (Two Crore Fifty Six Lakh Forty Nine Thousand Nine Hundred Ninety Two) were allotted.
23-06-2023 (Annual General Meeting)	Approval of shareholders for issuance of 5000000 (Fifty Lakh) Warrants convertible into Equity Shares. Subsequently, 4999996 (Forty Nine Lakh Ninety Nine Thousand Nine Hundred Ninety Six) warrants were allotted.
05-02-2024 (Extra-Ordinary General Meeting)	Increase in Authorised Share Capital of the Company from INR 45,00,00,000 (Indian Rupees Forty Five Crore Only) to INR 50,00,00,000 (Indian Rupees Fifty Crore Only)
05-02-2024 (Extra-Ordinary General Meeting)	Approval of shareholders for issuance of 7894732 (Seventy Eight Lakh Ninety Four Thousand Seven Hundred Thirty Two) fully paid up Equity Shares. Subsequently, 1894734 (Eighteen Lakh Ninety Four Thousand Seven Hundred Thirty Four) Equity Shares were allotted.
04-06-2024 (Annual General Meeting)	Approval of shareholders for issuance of 6553350 (Sixty Five Lakh Fifty Three Thousand Three Hundred Fifty) fully paid up Equity Shares. Subsequently, 5553350 (Fifty Five Lakh Fifty Three Thousand Three Hundred Fifty) Equity Shares were allotted.
30-10-2024 (Extra Ordinary General Meeting)	Increase in Authorised Share Capital of the Company from INR 50,00,00,000 (Indian Rupees Fifty Crore Only) to 95,00,00,000 (Indian Rupees Ninety Five Crore Only)
30-10-2024 (Extra-Ordinary General Meeting)	Approval of shareholders for issuance of 43960000 (Four Crore Thirty Nine Lakh Sixty Thousand) warrants convertible into Equity Shares. Subsequently, 43312272 (Four Crore Thirty Three Lakh Twelve Thousand Two Hundred Seventy Two) warrants were allotted.

C. Details of the equity share capital for the preceding three financial years and current financial year:

Date of Allotment	No. of equity Shares	Face Value (In Rs.)	Issue Price	Consideration (Cash other than Cash)	Nature of Allotment	Cumulative			Remarks
						No. of equity Shares	Equity Share Capital	Equity Share Premium	
CHANGES DURING CURRENT FINANCIAL YEAR 2022-23									
22-10-2022	5342864	NIL	NIL	NIL	Bonus Issue	5342864	53428640	NIL	N.A.
CHANGES DURING CURRENT FINANCIAL YEAR 2023-24									
18-08-2023	25649992	10	12	Cash	Preferential allotment	25649992	256499920	51299984	N.A.
28-02-2024	1894734	10	14.25	Cash	Preferential allotment	1894734	18947340	8052619.5	N.A.
CHANGES DURING CURRENT FINANCIAL YEAR 2024-25									
24-06-2024	5553350	10	20	Cash	Preferential allotment	5553350	55533500	55533500	N.A.
03-10-2024	4166663	10	12	Cash	Preferential allotment	4166663	41666630	8333326	Share Warrants converted into Equity
12-02-2025	15644091	10	22	Cash	Preferential allotment	15644091	156440910	187729092	Share Warrants converted into Equity
CHANGES DURING CURRENT FINANCIAL YEAR 2025-26									
13-06-2025	5870150	10	22	Cash	Preferential allotment	5870150	58701500	70441800	Share Warrants converted into Equity
17-10-2025	4086162	10	22	Cash	Preferential allotment	4086162	40861620	49033944	Share Warrants converted into Equity
20-12-2025	6620201	10	22	Cash	Preferential allotment	6620201	66202010	79442412	Share Warrants converted into Equity

Allotment of Warrants convertible into Equity Shares

Date of Allotment	No. of Warrants	Face Value (In Rs.)	Issue Price	Consideration (Cash other than Cash)	Nature of Allotment
18-08-2023	4999996	10	12	Cash	Preferential Allotment
28-12-2024	43312272	10	22	Cash	Preferential Allotment

D. Details of any acquisition of or amalgamation with any entity in the preceding one year.

Not Applicable, however, the company had made investment and have subscribed to the Memorandum of Association of a newly incorporated company i:e, Regency Fin Technology Limited, a wholly owned subsidiary w.e.f 9th December, 2025.

E. Details of any reorganization or reconstruction in the preceding one year:

Type of Event	Date of Announcement	Date of Completion	Details
Not Applicable			

F. **Details of the shareholding of the company as at the latest quarter end (December 31 2025), as per the format specified under the listing Regulations**.

Shareholding Pattern as on December 31, 2025 is enclosed separately as **Annexure-IV.**

G. List of top ten holders of equity shares of the company as at the latest quarter end i.e. December 31, 2025:

Sl. No.	Name of the Shareholder	Total No of equity shares	No of equity shares in demat form	% of Holding
1	Natures Heavens India Private Limited	5763634	4955553	7.19
2	Max Bio Biosciences Private Limited	4916615	4916615	6.13
3	Mr. Gaurav Kumar	4671210	2693937	5.83
4	Mrs. Neha Abrol	4424076	2605895	5.52
5	Dhull Trading Private Limited	4035463	4035463	5.03
6	Resimpex Real Estate Private Limited	3570000	3570000	4.45
7	Regency Digitrade Investments	2358350	2358350	2.94
8	Mr. Amit Gupta	2037687	2037687	2.54
9	Annaya Management Consultancy Private Limited*	1818182	0	2.27
10	Mr. Rajiv Vashisht	1679430	1679430	2.09

** Please note the company has allotted 1818182 Equity Shares on 20th December, 2025 on which listing approval is pending from BSE Limited, therefore the company has not initiated the corporate action.*

3.25 FOLLOWING DETAILS REGARDING THE DIRECTORS OF THE COMPANY

A. Details of the current directors of the company as on January 12, 2026

Name/ Designation/DIN	Age (Years)	Address	Date of Appointment	Details of other directorships
Mr. Gaurav Kumar **Managing Director** **DIN: 06717452**	48 Years	C-503, Mona Green, Opposite Domino, VIP Road Zirakpur, SAS Nagar (Mohali) Punjab-140603	13/09/2017	**1.** Regency Digitrade Investments Private Limited **2.** Natures Heavens India Private Limited **3.** Regency Fin Technology Limited **4.** Grip Assets Management Private Limited **5.** Vedaangay Vision Private Limited
Mr. Sarfaraz Mallick **Whole-Time Director** **DIN: 10255433**	42 Years	101, Saryu Tower CHS LTD, Jangid Complex, Near Silver Park, Mira Road East, Thane,	31/10/2023	**1.** Regency Fin Technology Limited **2.** Corpus Marketing Private Limited. **3.** Vedaangay Vision Private Limited **4.** Dhull Trading Private Limited

		Maharashtra - 401107		**5.** Raconteur Granite Limited
Mr. Vishal Rai Sarin **Whole-Time Director** **DIN: 08758350**	47 Years	House No.155, Kamla Devi Avenue, Fategarh Churian Road, Amritsar-I, Amritsar, Punjab- 143001	05/09/2020	**1.** Regency Digitrade Investments Private Limited
Mr. Kamal Kumar **Independent Director** **DIN: 03050458**	47 Years	10221 Tower 10 Floor 22 ATS Casa Espana, Sector 121, S.A.S Nagar (Mohali), Punjab- 160055	10/10/2022	**1.** Assetian Finserv Private Limited **2.** Snappcoins Global Private Limited **3.** Icawnic Wellness Private Limited **4.** Netstream Services Private Limited **5.** Assetian Fincon Private Limited
Mr. Sunil Jindal **Independent Director** **DIN: 02909819**	41 Years	Flat No. 27, Akash Kunj, Sector 9, Rohini, North West Delhi- 110085	19/03/2021	**1.** Sunwealth International Limited **2.** Sunwealth Real Estates Limited **3.** S P Jindal Insurance Services Limited **4.** S P Jindal Financial Services Limited **5.** S P Jindal Real Estates Limited **6.** Jewar Land Developers Limited **7.** S P Jindal Foundation **8.** Blue Bulls Productions Limited **9.** Siyaraa Homes Limited **10.** SPJ Securities Private Limited
Ms. Dolly Setia **Independent Director** **DIN: 10501076**	43 Years	310, Vijay Path Guru Nanak Pura, Adarsh Nagar, Jawahar Nagar, Jaipur, Rajasthan- 302004	28/02/2024	-
Ms. Saloni Shrivastav **Independent Director** **DIN: 07746707**	33 Years	A-501, Park View Apartment, Near Sai Mandir, Sector-61, Noida, Gautam Buddha Nagar, Utter Pradesh - 201301	06/01/2024	**1.** Goodblue (OPC) Private Limited

B. Details of change in directors in the preceding three financial years and current financial year:

Name, Designation and DIN	Date of Appointment/ Effective Date	Date of Cessation, if applicable	Date of Resignation, if applicable	Remarks
Mrs. Neha Abrol Whole Time Director DIN: 06935869	29/05/2018	-	06/07/2022	• Resignation letter was received from Mrs. Neha Abrol effective from the date mentioned in letter.
Ms. Rashu Sarin Executive Director DIN: 07903239	09/01/2021	-	24/08/2022	• Resignation letter was received from Ms. Rashu Sarin effective from the date mentioned in letter.
Ms. Ranjna Sharma Executive Director DIN: 08781305	14/08/2021	-	06/07/2022	• Resignation letter was received from Ms. Ranjna Sharma effective from the date mentioned in letter.
Mr. Pratik Jalan Independent Director DIN: 08396884	24/04/2019	-	24/08/2022	• Resignation letter was received from Mr. Pratik Jalan effective from the date mentioned in letter.
Mr. Gaurav Kumar Managing Director DIN: 06717452	24/08/2022	-	-	• Mr. Gaurav Kumar was re-appointed as Managing Director of the Company.

Ms. Sahara Sharma Whole-Time Director DIN: 07682859	24/08/2022 (Appointment as Additional Director) 26/09/2022 (Change in Designation)	-	06/01/2024	• Ms. Sahara Sharma was appointed as Additional Director by the Board of Directors. Subsequently, after receiving members' approval her designation was changed to Whole Time Director • Later, Resignation Letter was received from her, effective from the date mentioned in the letter.
Mr. Kamal Kumar Independent Director DIN: 03050458	10/10/2022 (Appointment as additional Director) 04/03/2023 (Change in designation)	-	-	• Mr. Kamal Kumar was appointed as Additional Director by the Board of Directors. Subsequently, after receiving members' approval his designation was changed to Independent Director.
Mr. Vishal Rai Sarin Whole-Time Director DIN: 08758350	10/10/2022	-	-	• The designation of Mr. Vishal Rai Sarin was changed from Director to Whole Time Director of the Company.
Mr. Jenish Pankajkumar Shah Independent Director DIN: 07986786	08/06/2020	-	26/10/2023	• Resignation Letter was received from Mr. Jinesh Pankajkumar Shah effective from date mentioned in letter.
Mr. Sarfaraz Mallick Whole-Time Director DIN: 10255433	31/10/2023 (Appointment as Additional Director) 05/02/2024 (Change in designation as Non Executive Director) 29/03/2025 (Change in Designation as Executive Director) 10/12/2025 (Change in designation as Whole Time Director)	-	-	• Mr. Sarfaraz Mallick was appointed as Additional Director of the company by the Board of Directors. Subsequently, after receiving members' approval his designation was changed to Non-Executive Director • His designation was changed to Executive Director of the company by the Board of Directors. Subsequently, it was approved by the members of the company. • His designation was changed to Whole Time Director of the Company
Ms. Saloni Shrivastav Independent Director DIN: 07746707	06/01/2024 (Appointment as Additional Director) 05/02/2024 (Change in Designation)	-	-	• Ms. Saloni Shrivastav was appointed as Additional Director by the Board of Directors. Subsequently, after receiving members' approval her designation was changed to Independent Director of the Company.
Mr. Gurinder Singh Sandhu Independent Director DIN: 02507381	02/11/2019	-	28/02/2024	• Resignation Letter was received from Mr. Gurinder Singh Sandhu effective from 28/02/2024.
Ms. Dolly Setia Independent Director DIN: 10501076	28/02/2024 (Appointment as Additional Director)	-		• Ms. Dolly Setia was appointed as Additional Director by the Board of Directors. Subsequently, after receiving members' approval her designation was changed to Independent Director of the Company.

	04/06/2024 (Change in Designation)			
Mr. Ashish Kamra Whole-Time Director DIN: 10753632	03/10/2024 (Appointment as Additional Director) 03/10/2024 (Change in Designation)	-	29/10/2025	• Mr. Ashish Kamra was appointed as Additional Director by the Board of Directors. Subsequently, after receiving members' approval his designation was changed to whole Time Director of the Company. • Later, resignation letter was received from him effective from the date mentioned in the letter

C. Details of Directors remuneration and such particular of nature and extent of their interests in the issuer (during the current year and preceding three financial years):

- **Remuneration payable or paid to a director by the issuer, its subsidiary or associate company; shareholding of the director in the company~~, its subsidiaries and associate companies on a fully diluted basis.~~**

F.Y. 2022-23	The remuneration of directors was INR 26,10,000/-
F.Y. 2023-24	The remuneration of directors was INR 23,00,000/-
F.Y. 2024-25	The remuneration of directors was INR 66,00,000/-

- **Appointment of any relatives to an office or place of profit of the issuer, its subsidiary or associate company**
  Not Applicable

- **Full particulars of the nature and extent of interest, if any, of every director:** Not Applicable

  - **in the promotion of the issuer company; or**

  - **in any immoveable property acquired by the issuer company in the two years preceding the date of the issue document or any immoveable property proposed to be acquired by it; or**

  - **where the interest of such a director consists in being a member of a firm or company, the nature and extent of his interest in the firm or company, with a statement of all sums paid or agreed to be paid to him or to the firm or company in cash or shares or otherwise by any person either to induce him to become, or to help him qualify as a director, or otherwise for services rendered by him or by the firm or company, in connection with the promotion or formation of the issuer company shall be disclosed..**

  Not Applicable

- **Contribution being made by the directors as part of the offer or separately in furtherance of such objects**

  Not Applicable

A. Any financial or other material interest of the directors, promoters, key managerial personnel or senior management in the offer and the effect of such interest in so far as it is different from the interests of other persons.

Not Applicable

3.26 FOLLOWING DETAILS REGARDING THE AUDITORS OF THE ISSUER:

a. Details of the auditor of the Issuer

Name	Address	Date of Appointment
KNSG & CO. LLP	**Registered Address:** 193-194, 2nd Floor, Pocket-4, Sector-25, Rohini, Delhi 110085. **Branch Office Address:** MCB-Z-1/07030, Adj. R.O. Opp. Qila Gate, BATHINDA, PUNJAB 151001	**4th June, 2024**

b. Details of change in auditor for preceding three financial years and current financial year

Name	Address	Date of Appointment	Date of Cessation, If Applicable	Date of resignation, if applicable
Sunil K Sharma & Associates	**Registered Address:** SCO 28 Top Floor, Sector 41 D Chandigarh **Email:** casunilsharma3@gmail.com	21st January, 2019	**Appointed till AGM held in year 2024**	-
KNSG & CO. LLP	**Registered Address:** 193-194, 2nd Floor, Pocket-4, Sector-25, Rohini, Delhi 110085. **Branch Office Address:** MCB-Z-1/07030, Adj. R.O. Opp. Qila Gate, BATHINDA, PUNJAB 151001	4th June, 2024	-	-

3.27 DETAILS OF THE FOLLOWING LIABILITIES OF THE ISSUER, AS AT THE END OF THE PRECEDING QUARTER, OR IF AVAILABLE, A LATER DATE:

a. Details of outstanding secured loan facilities:

Name of Lender	Type of facility	Amount sanctioned (In INR)	Principal Amount outstanding (In INR)	Repayment date / schedule	Security	Credit rating,	Asset classification
Punjab & Sindh Bank Ltd	Auto Loan	34,90,000.0	25,63,575.99	25th of every month	Vehicle	NA	Fixed Asset
ICICI Bank Ltd	Auto Loan	14,00,000.0	14,00,000.00	5th of every month	Vehicle	NA	Fixed Asset
ICICI Bank Ltd	Auto Loan	23,00,000.0	4,25,597.00	10th of every month	Vehicle	NA	Fixed Asset
Aditya Birla Finance Ltd	LAP	3,00,00,000.0	2,86,25,682.00	5th of every month	Property	NA	Fixed Asset
Aditya Birla Finance Ltd	LAP	2,26,00,000.0	2,26,00,000.00	5th of every month	Property	NA	Fixed Asset
Aditya Birla Finance Ltd	LAP	2,25,00,000.0	2,24,25,252.00	5th of every month	Property	NA	Fixed Asset
UC Inclusive Credit Pvt. Ltd.	Term loan	5,00,00,000.0	2,14,84,276.00	8th of every month	Receivables	NA	Financial Asset

RAR Fincare Ltd	Term loan	1,00,00,000.0	45,18,894.61	26th of every month	Receivables	NA	Financial Asset
Kotak Mahindra Prime Ltd	Auto Loan	*45,00,000.0*	*40,91,187.00*	10th of every month	Vehicle	NA	Fixed Asset
ICICI Bank Ltd	Auto Loan	*84,00,000.0*	79,52,371.00	10th of every month	Vehicle	NA	Fixed Asset
ICICI Bank Ltd	Auto Loan	*85,00,000.0*	78,54,697.00	5th of every month	Vehicle	NA	Fixed Asset
Usha Financial Services Ltd	Term loan	3,00,00,000.0	1,25,49,870.00	5th of every month	Receivables	NA	Financial Asset
Axis Bank	Overdraft	10,00,00,000.0	4,81,39,028.9	30th of every month	Fixed Deposit	NA	Financial Asset
ICICI Bank	Overdraft	6,65,00,000.0	5,62,67,881.5	30th of every month	Fixed Deposit	NA	Financial Asset
Yes Bank	Overdraft	25,00,00,000.0	23,14,99,932.1	30th of every month	Fixed Deposit	NA	Financial Asset

b. Details of outstanding unsecured loan facilities:

Name of Lender	Type of facility	Amount sanctioned in INR	Principal Amount outstanding (In INR)	Repayment date / schedule	Credit rating, if applicable
Max Biosciences Private Limited	ICD	15,00,00,000.00	12,69,57,054.28	Quarterly Interest	NA
Regency Digitrade Investment Private Limited	ICD	6,70,00,000.00	6,28,54,025.19	Quarterly Interest	NA
Annaya Management Consultancy Pvt. Ltd.	ICD	6,00,00,000.00	5,76,52,078.01	Quarterly Interest	NA
Mr. Gaurav Kumar	TL	7,00,00,000.00	5,03,22,487.66	Quarterly Interest	NA
Mr. Vishal Rai Sarin	TL	30,00,000.00	20,90,788.28	Quarterly Interest	NA
Aarush Marketing Private Limited	ICD	70,00,000.00	6,62,938.24	Quarterly Interest	NA
Delta Industries Limited	ICD	1,89,00,000.00	1,62,01,354.52	Quarterly Interest	NA
Riksham Solutions Pvt. Ltd.	ICD	30,00,000.00	28,02,019.71	Quarterly Interest	NA
Transactree Technologies Private Limited	ICD	10,00,00,000.00	4,07,96,882.00	Quarterly Interest	NA
Glitz Advertisement Private Ltd	ICD	2,00,00,000.00	15,60,785.60	Quarterly Interest	NA

Eva Developers Pvt Ltd	ICD	5,50,00,000.00	5,10,45,662.33	Quarterly Interest	NA
Mpurse Services Private Limited	ICD	3,06,00,000.00	2,43,17,668.00	Quarterly Interest	NA
Mpurse Services Private Limited	ICD	5,00,00,000.00	4,23,67,559.00	Quarterly Interest	NA
Dhull Trading Private Limited	ICD	85,00,000.00	60,31,059.43	Quarterly Interest	NA
Sn Capital Management Pvt Ltd	ICD	65,00,000.00	61,00,000.00	Quarterly Interest	NA

c. Details of outstanding non-convertible securities in the following format:

Series of NCS	ISIN	Tenure	Coupon	Amount Outstanding (in INR)	Date of Allotment	Redemption Date	Credit rating	Secured / Unsecured	Security
A	INE964R07036	15 M	15	33713472	20-03-2025	20-06-2026	NA	Secured	Receivables
B	Applied	19 M	15	42595396	23-05-2025	31-12-2026	NA	Secured	Receivables
1	INE964R08018	4 Years	10.8	700000	03-11-2024	03-11-2027	NA	Unsecured	NA
1	INE964R08018	4 Years	10.8	1300000	03-11-2024	03-11-2027	NA	Unsecured	NA
1	INE964R08018	4 Years	10.8	250000	03-11-2024	03-11-2027	NA	Unsecured	NA
1	INE964R08018	4 Years	10.8	250000	03-11-2024	03-11-2027	NA	Unsecured	NA
2	INE964R08018	4 Years	10.8	650000	24-01-2025	24-01-2027	NA	Unsecured	NA
2	INE964R08018	4 Years	10.8	500000	24-01-2025	24-01-2027	NA	Unsecured	NA
4	INE964R08018	4 Years	10.8	750000	14-06-2025	14-06-2026	NA	Unsecured	NA
4	INE964R08018	4 Years	10.8	1000000	14-06-2025	14-06-2026	NA	Unsecured	NA
5	INE964R08018	4 Years	10.8	1000000	13-08-2025	13-08-2026	NA	Unsecured	NA
5	INE964R08018	4 Years	10.8	600000	13-08-2025	13-08-2026	NA	Unsecured	NA
5	INE964R08018	4 Years	10.8	1000000	13-08-2025	13-08-2026	NA	Unsecured	NA
7	INE964R07028	4 Years	0.108	500000	24-01-2025	24-01-2026	NA	Secured	Receivables
7	INE964R07028	3 Years	0.15	2000000	11-09-2023	10-09-2026	NA	Secured	Receivables
7	INE964R07028	3 Years	0.15	3000000	11-09-2023	10-09-2026	NA	Secured	Receivables
6	INE964R07010	3 Years	0.145	2750000	08-07-2023	07-07-2026	NA	Secured	Receivables
6	INE964R07010	3 Years	0.145	2750000	08-07-2023	07-07-2026	NA	Secured	Receivables

6	INE964R07010	3 Years	0.145	1000000	08-07-2023	07-07-2026	NA	Secured	Receivables
6	INE964R07010	3 Years	0.145	2000000	08-07-2023	07-07-2026	NA	Secured	Receivables

d. Details of commercial paper issuances as at the end of the last quarter in the following format:

Series of NCS	ISIN	Tenure	Coupon	Amount Outstanding (in INR)	Date of Allotment	Redemption Date	Credit rating	Secured / Unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of Credit Rating Agencies
NOT APPLICABLE										

e. List of top ten holders of non-convertible securities in terms of value (on a cumulative basis) as on December 31, 2025:-

Sl. No.	Name of the Holder	Category	Face Value	Amount (in INR)	Holding of debt Securities as a percentage of total debt securities outstanding of the issuer (%)
1	LC Ventures debt Fund	Secured	1000000	5,00,00,000.00	4.07
2	LC Ventures debt Fund	Secured	1000000	5,00,00,000.00	3.23
3	MANOJ BAJAJ	Secured	1000	30,00,000.00	0.29
4	ASHA BHAGWANDAS SHAH	Secured	1000	27,50,000.00	0.26
5	KETAN BHAGWANDAS SHAH	Secured	1000	27,50,000.00	0.26
6	MUGDHA PACHNANDA	Secured	1000	20,00,000.00	0.19
7	MITEN B SHAH	Secured	1000	20,00,000.00	0.19
8	Sudesh Rani	Unsecured	1000	13,00,000.00	0.12
9	Ram Chander Gulati HUF	Unsecured	1000	10,00,000.00	0.10
10	Inderjeet Kaur Wadhwa	Unsecured	1000	10,00,000.00	0.10

f. List of top ten holders of Commercial Paper in terms of value (in cumulative basis): as on December 31, 2025:-

Sl. No.	Name of the Holder	Category	Amount (in INR)	Holding of debt Securities as a percentage of total debt securities outstanding of the issuer
NOT APPLICABLE				

g. **Details of the bank fund-based facilities/ rest of the borrowing (if any, including hybrid debt like Foreign Currency Convertible Debentures (FCCB), Optionally Convertible Debentures/ Preference Shares) from financial institutions or financial creditors: (As on December 31, 2025)**

Name of party (In case of Facility)/name of Instrument	Type of Facility	Amount Sanctioned	Principal amount outstanding (In Cr)	Date of repayment	Credit rating	Secured/ Unsecured	Security
NOT APPLICABLE							

3.28 DETAILS OF ANY OUTSTANDING BORROWINGS TAKEN/ DEBT SECURITIES ISSUED FOR CONSIDERATION OTHER THAN CASH. THIS INFORMATION SHALL BE DISCLOSED WHETHER SUCH BORROWING/ DEBT SECURITIES HAVE BEEN TAKEN/ ISSUED: IN WHOLE OR PART, AT A PREMIUM OR DISCOUNT, OR IN PURSUANCE OF AN OPTION OR NOT.

NIL/Not Applicable.

3.29 WHERE THE ISSUER IS A NON-BANKING FINANCIAL CORPORATION OR HOUSING FINANCE COMPANY DISCLOSURES ON ASSET LIABILITY MANAGEMENT (ALM) FOR THE LATEST AUDITED FINANCIALS

Particulars	Total	Upto 1 month	1-2 months	2-3 months	3-6 months	6-12 months	1-3 years	3-5 years	>5 years
Assets									
Loans & Advances (Portfolio)	170.18	8.22	8.35	8.46	16.74	40.12	70.27	18.02	0
Cash & Bank Balances	2.27	2.27	0	0	0	0	0	0	
FDR Balances	43.30	0	0	0	0	21.30	22.00	0	0
FLDG Balances	0	0	0	0	0	0	0	0	0
Deferred Tax Asset	0	0	0	0	0	0	0	0	0
Other Current & Non-current assets	4.14	0	0.23	0	0	1.11	2.80	0	0

Investments	3.33	0	0	0	0	3.33	0	0	0
Net fixed assets	5.89	0	0	0	0	0	0.06	0.12	5.71
A. Total Assets	**229.11**	**10.49**	**8.58**	**8.46**	**16.74**	**65.86**	**95.13**	**18.14**	**5.71**
Liabilities									
Net worth	121.83	0	0	0	0	0	0	0	121.83
Term Loans from Banks & Fis (Principal Outstanding)	43.90	0.45	0.88	0.93	1.23	35.14	2.02	1.15	2.10
PTC Repayment	0	0	0	0	0	0	0	0	0
Customer Deposits/ Debentures	7.47	0	0	0	0	0	7.47	0	0
Deferred Tax Liabilities	0.04	0	0	0	0	0	0	0	0.04
Inter Corporate Deposits	53.16	1.35	1.39	1.42	4.79	14.95	23.51	5.75	0
ECL Provision & PF Amortization	-								
Other liabilities	2.70	0.06	0.29	0.13	0.11	2.11	0	0	0
B. Total liabilities	**229.11**	**1.86**	**2.56**	**2.48**	**6.13**	**52.20**	**33.00**	**6.90**	**123.98**
C. Mismatch (B-A)	**0.00**	**8.63**	**6.02**	**5.98**	**10.61**	**13.66**	**62.13**	**11.24**	**(118.27)**
D. Cumulative Mismatch	**-**	**8.63**	**14.65**	**20.63**	**31.24**	**44.90**	**107.03**	**118.27**	**0.00**

3.30 DETAILS OF ALL DEFAULT/S AND/OR DELAY IN PAYMENTS OF INTEREST AND PRINCIPAL OF ANY KIND OF TERM LOANS, DEBT SECURITIES, COMMERCIAL PAPER (INCLUDING TECHNICAL DELAY) AND OTHER FINANCIAL INDEBTEDNESS INCLUDING CORPORATE GUARANTEE OR LETTERS OF COMFORT ISSUED BY THE COMPANY, IN THE PRECEDING THREE YEARS AND THE CURRENT FINANCIAL YEAR.

No Default and Delay in payments By the Company, In the Preceding Three Years and the Current Financial Year

3.31 ANY MATERIAL EVENT/ DEVELOPMENT OR CHANGE HAVING IMPLICATIONS ON THE FINANCIALS/CREDIT QUALITY (E.G. ANY MATERIAL REGULATORY PROCEEDINGS AGAINST THE ISSUER/PROMOTERS, LITIGATIONS RESULTING IN MATERIAL LIABILITIES, CORPORATE RESTRUCTURING EVENT ETC.) AT THE TIME OF ISSUE WHICH

MAY AFFECT THE ISSUE OR THE INVESTOR DECISION TO INVEST IN THE NON-CONVERTIBLE SECURITIES/ COMMERCIAL PAPER.

Except as disclosed in public domain, no such material event/ development or change has occurred

3.32 ANY LITIGATION OR LEGAL ACTION PENDING OR TAKEN BY A GOVERNMENT DEPARTMENT OR A STATUTORY BODY OR REGULATORY BODY DURING THE THREE YEARS IMMEDIATELY PRECEDING THE YEAR OF THE ISSUE OF THE ISSUE DOCUMENT AGAINST THE PROMOTER OF THE COMPANY

Except as disclosed in public domain, no such litigation or legal action is pending or taken by a government department or a statutory body or regulatory body.

3.33 DETAILS OF DEFAULT AND NON-PAYMENT OF STATUTORY DUES FOR THE PRECEDING THREE FINANCIAL YEARS AND CURRENT FINANCIAL YEAR.

Except as disclosed in public domain, no such default and non-payment of statutory dues has occurred.

3.34 DETAILS OF PENDING LITIGATION INVOLVING THE ISSUER, PROMOTER, DIRECTOR, SUBSIDIARIES, GROUP COMPANIES OR ANY OTHER PERSON, WHOSE OUTCOME COULD HAVE MATERIAL ADVERSE EFFECT ON TO INVEST / CONTINUE TO INVEST IN THE DEBT SECURITIES AND/ OR NON-CONVERTIBLE REDEEMABLE PREFERENCE SHARES.

Except as disclosed in public domain, no such pending litigation have material adverse effects as such.

3.35 DETAILS OF ACTS OF MATERIAL FRAUDS COMMITTED AGAINST THE ISSUER IN THE PRECEDING THREE FINANCIAL YEARS AND CURRENT FINANCIAL YEAR, IF ANY, AND IF SO, THE ACTION TAKEN BY THE ISSUER.

NIL

3.36 DETAILS OF PENDING PROCEEDINGS INITIATED AGAINST THE ISSUER FOR ECONOMIC OFFENCES, IF ANY.

NIL

3.37 RELATED PARTY TRANSACTIONS ENTERED DURING THE PRECEDING THREE FINANCIAL YEARS AND CURRENT FINANCIAL YEAR WITH REGARD TO LOANS MADE OR, GUARANTEES GIVEN OR SECURITIES PROVIDED.

Financial Year	Page Number	Weblink
2022-23	62	https://portal.regencyfincorp.co.in//uploads/investor-relation/Annual%20Documents/2022-2023/investor1689749460218.pdf
2023-24	69	https://portal.regencyfincorp.co.in//uploads/investor-relation/Annual%20Documents/2023-2024/investor1716369514267.pdf
2024-25	78	https://portal.regencyfincorp.co.in//uploads/investor-relation/Annual%20Documents/2024-2025/regency_annual%20report_2025_final_12082025.pdf

Please refer Annexure-II

3.38 IN CASE THE ISSUER IS A NON-BANKING FINANCE COMPANY (NBFC) AND THE OBJECTS OF THE ISSUE ENTAIL LOAN TO ANY ENTITY WHO IS A 'GROUP COMPANY' THEN.

S. No.	Name of the Borrower (A)	Amount of Advances/exposures to such borrower (Group) (In INR) (B)	Percentage of exposure (C) = B / Total Assets under Management
Not Applicable			

3.39 IN ORDER TO ALLOW INVESTORS TO BETTER ASSESS THE ISSUE, THE FOLLOWING ADDITIONAL DISCLOSURES TO BE MADE IN THE GENERAL INFORMATION DOCUMENT:

(I) A PORTFOLIO SUMMARY WITH REGARDS TO INDUSTRIES/ SECTORS TO WHICH BORROWINGS HAVE BEEN GRANTED BY NBFCS;

SNo	Segment-wise break-up of AUM	Percentage of AUM
1	MFI	16.45
2	MSME	83.55

(II) QUANTUM AND PERCENTAGE OF SECURED VIS-À-VIS UNSECURED BORROWINGS GRANTED BY NBFC;

Sl. No.	Type of loans	%
1	Secured	31.61
2	Unsecured	68.39
	Total	100

(III) ANY CHANGE IN PROMOTERS' HOLDINGS IN NBFCS DURING THE PRECEDING FINANCIAL YEAR BEYOND THE THRESHOLD SPECIFIED

Not Applicable

3.40 CONSENT OF DIRECTORS, AUDITORS, BANKERS TO ISSUE, REGISTRAR TO THE ISSUE, AND LENDERS (IF REQUIRED, AS PER THE TERMS OF THE AGREEMENT) AND EXPERTS

The relevant consents have been procured to the extend applicable, and is referred to in the Key Information Document issued/to be issued by the company for each issue of Non-Convertible Debt securities, including Debentures.

3.41 THE NAMES OF THE DEBENTURE TRUSTEE(S) SHALL BE MENTIONED WITH A STATEMENT TO THE EFFECT THAT DEBENTURE TRUSTEE(S) HAS GIVEN ITS CONSENT FOR APPOINTMENT ALONG WITH THE COPY OF THE CONSENT LETTER FROM THE DEBENTURE TRUSTEE

Pursuant to the SEBI NCS Regulations Issuer is required to appoint a Debenture Trustee for the benefit of debenture holders and the issuer has entered into an Agreement with Catalyst Trusteeship Limited on 12th January, 2026. Accordingly, Catalyst Trusteeship Limited has agreed to act as debenture Trustee for the benefit of debenture holders. Debenture Trustee is registered with the Securities and Exchange Board of India ("SEBI") as a Debenture Trustee under debenture Trustees Regulations and has a valid and subsisting registration vide a certificate of registration bearing certificate no. IND000000034. Debenture Trustee has also given its consent for the inclusion of its name as Debenture Trustee in this General Information Document and all subsequent periodical communications to be sent to the holders of the debt securities. The consent letter dated 31st December, 2025 from debenture Trustee has been attached to this General Information Document as **Annexure-V.** In the event any other trustee is appointed in relation to debentures, the same shall be disclosed in Key Information Document.

The same is assessible at https://regencyfincorp.co.in/Home/InvesterRelation2

3.42 IF THE SECURITY IS BACKED BY A GUARANTEE OR LETTER OF COMFORT OR ANY OTHER DOCUMENT OF A SIMILAR NATURE, A COPY OF THE SAME SHALL BE DISCLOSED. IN CASE SUCH DOCUMENT DOES NOT CONTAIN THE DETAILED PAYMENT STRUCTURE (PROCEDURE OF INVOCATION OF GUARANTEE AND RECEIPT OF PAYMENT BY THE INVESTOR ALONG WITH TIMELINES), THE SAME SHALL BE DISCLOSED IN THE ISSUE DOCUMENT:

Personal Guarantee of the Promoters of the company and the same shall be effective from the date of actual allotment of the Listed Non-Convertible Debentures.

3.43 DISCLOSURE OF CASH FLOW WITH DATE OF INTEREST/DIVIDEND/ REDEMPTION PAYMENT AS PER DAY COUNT CONVENTION

(i) **The day count convention for dates on which the payments in relation to the non-convertible securities which need to be made, should be disclosed.**

(ii) **Procedure and time schedule for allotment and issue of securities should be disclosed.**

(iii) **Cash flows emanating from the non-convertible securities shall be mentioned in the issue document, by way of an illustration.**

As per key information document.

3.44 ANY FINANCIAL OR OTHER MATERIAL INTEREST OF THE DIRECTORS, PROMOTERS OR KEY MANAGERIAL PERSONNEL IN THE OFFER / ISSUE AND THE EFFECT OF SUCH INTEREST IN SO FAR AS IT IS DIFFERENT FROM THE INTERESTS OF OTHER PERSONS.

NIL/Not Applicable.

3.45 OTHER DETAILS:

(i) **Creation of Debenture Redemption Reserve (DRR) / Capital Redemption Reserve (CRR) - relevant legislations and applicability**

Debenture Redemption Reserve is required to be created or maintained by the issuer.The issue of Debt securities under this document is privately placed.

(ii) **Issue/instrument specific regulations - relevant details (Companies Act, 2013 (18 of 2013), guidelines issued by the Reserve Bank of India, etc.) other Governmental Authority from time to time (applicable to the Issuer).**

The proposed issue will be governed by the provisions of the Companies Act, 2013, Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 dated August 9, 2021 and as amended from time to time, Master Circular for issue and Listing of Non-Convertible Securities, Securitized Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper issued vide SEBI circular no. SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021 and as updated, amended

(iii) **Default in payment:**

If interest and/or principal payments due are defaulted/delayed, an additional interest of 2.0% per month, for defaulted/delayed period on the amounts due (calculated from due date till date of repayment) will become payable over and above the interest rate.

(iv) **Delay in listing**

(a)In case of delay in listing of debt securities beyond the 3 working days form the date of closure of issue of debentures, the company will pay to the debenture holders a penal interest of 1% per annum over the applicable coupon rate from the deemed date of allotment until the listing of such debt is completed.

(b) If the Debentures continue to remain unlisted for a period of 30 (thirty) days from the Deemed Date of Allotment and/or there is a delay in the execution of this Deed, the Company shall reimburse the Debenture Holders for all accrued interest (at a rate of at least 2% (two per cent) per annum over the Interest Rate) calculated from the Deemed Date of Allotment, along with all costs and expenses, until such Debentures are listed to the satisfaction of the Trustee.

(v) **Delay in allotment of securities**

In case of any delay in allotment of the debt securities beyond the stipulated timelines, the Issuer will comply with the applicable regulatory requirements, if any relating to such delay.

(vi) **Issue details**

As per key information document.

(vii) **Application process**

How to Apply: Application to be made through EBP platform of BSE.

Disclosure required under form PAS-4 under Companies (Prospectus and Allotment of Securities), Rules, 2014 but not contained in this schedule, if any.

The PAS-4 has been attached along with the KID

(viii) **Project details: gestation period of the project; extent of progress made in the project; deadlines for completion of the project; the summary of the project appraisal report (if any), schedule of implementation of the project.**
Not Applicable

3.46 IF THE PROCEEDS, OR ANY PART OF THE PROCEEDS, OF THE ISSUE OF THE DEBT SECURITIES ARE OR IS TO BE APPLIED DIRECTLY OR INDIRECTLY:

(i) **in the purchase of any business; or**

(ii) **in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith, the company shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding fifty per cent. Thereof, a report made by a chartered accountant (who shall be named in the issue document) upon –**

a. the profits or losses of the business for each of the three financial years immediately preceding the date of the issue of the issue document; and

b. the assets and liabilities of the business as on the latest date to which the accounts of the business were made up, being a date not more than one hundred and twenty days before the date of the issue of the issue document:

Nil, Issuer shall utilize issue proceeds in the ordinary course of business to extend its objective.

3.47 In purchase or acquisition of any immoveable property including indirect acquisition of immoveable property for which advances have been paid to third parties, disclosures regarding:

i. the names, addresses, descriptions and occupations of the vendors

ii. the amount paid or payable in cash, to the vendor and where there is more than one vendor, or the company is a sub-purchaser, the amount so paid or payable to each vendor, specifying separately the amount, if any, paid or payable for goodwill;

iii. the nature of the title or interest in such property proposed to be acquired by the company; and

iv. the particulars of every transaction relating to the property completed within the two preceding years, in which any vendor of the property or any person who is or was at the time of the transaction, a promoter or a director or proposed director of the company, had any interest, direct or indirect, specifying the date of the transaction and the name of such promoter, director or proposed director and stating the amount payable by or to such vendor, promoter, director or proposed director in respect of the transaction:

Provided that if the number of vendors is more than five, then the disclosures as required above shall be on an aggregated basis, specifying the immoveable property being acquired on a contiguous basis with mention of the location/total area and the number of vendors from whom it is being acquired and the aggregate value being paid. Details of minimum amount, the maximum amount and the average amount paid/ payable should also be disclosed for each immovable property.

Nil.

3.48 If:

(i) **the proceeds, or any part of the proceeds, of the issue of the debt securities/non-convertible redeemable preference shares are or are to be applied directly or indirectly and in any manner resulting in the acquisition by the company of shares in**

any other body corporate; and

(ii) **by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the company, a report shall be made by a Chartered Accountant (who shall be named in the issue document) upon –**

- **the profits or losses of the other body corporate for each of the three financial years immediately preceding the issue of the issue document; and**

- **the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.**

Nil

3.49 The said report shall:

(i) **indicate how the profits or losses of the other body corporate dealt with by the report would, in respect of the shares to be acquired, have concerned members of the issuer company and what allowance would have been required to be made, in relation to assets and liabilities so dealt with for the holders of the balance shares, if the issuer company had at all material times held the shares proposed to be acquired; and where the other body corporate has subsidiaries, deal with the profits or losses and the assets and liabilities of the body corporate and its subsidiaries in the manner as provided in paragraph above.**

Nil

(ii) **The broad lending and borrowing policy including summary of the key terms and conditions of the term loans such as re-scheduling, prepayment, penalty, default; and where such lending or borrowing is between the issuer and its subsidiaries or associates, matters relating to terms and conditions of the term loans including rescheduling, prepayment, penalty, default shall be disclosed.**

NIL/Not Applicable.

(iii) **The aggregate number of securities of the issuer company and its subsidiary companies purchased or sold by the promoter group, and by the directors of the company which is a promoter of the issuer company, and by the directors of the issuer company and their relatives, within six months immediately preceding the date of filing the issue document with the Registrar of Companies, shall be disclosed.**

NIL/ Not Applicable

3.50 PAGE NUMBER OF THE AUDIT REPORT WHICH SETS OUT THE DETAILS OF THE RELATED PARTY TRANSACTIONS ENTERED DURING THE THREE FINANCIAL YEARS IMMEDIATELY PRECEDING THE ISSUE OF ISSUE DOCUMENT

Financial Year	Page Number	Weblink
2022-23	59	https://portal.regencyfincorp.co.in//uploads/investor-relation/Annual%20Documents/2022-2023/investor1689749460218.pdf
2023-24	138	https://portal.regencyfincorp.co.in//uploads/investor-relation/Annual%20Documents/2023-2024/investor1716369514267.pdf
2024-25	179	https://portal.regencyfincorp.co.in//uploads/investor-relation/Annual%20Documents/2024-2025/regency_annual%20report_2025_final_12082025.pdf

Please refer Annexure-II

3.51 THE SUMMARY OF RESERVATIONS OR QUALIFICATIONS OR ADVERSE REMARKS OF AUDITORS IN THE THREE FINANCIAL YEARS IMMEDIATELY PRECEDING THE YEAR OF ISSUE OF GENERAL INFORMATION DOCUMENT,

AND OF THEIR IMPACT ON THE FINANCIAL STATEMENTS AND FINANCIAL POSITION OF THE ISSUER, AND THE CORRECTIVE STEPS TAKEN AND PROPOSED TO BE TAKEN BY THE ISSUER FOR EACH OF THE SAID RESERVATIONS OR QUALIFICATIONS OR ADVERSE REMARKS

Nil/Not Applicable.

3.52 THE DETAILS OF:
(A) ANY INQUIRY, INSPECTIONS OR INVESTIGATIONS INITIATED OR CONDUCTED UNDER THE SECURITIES LAWS OR COMPANIES ACT, 2013 OR ANY PREVIOUS COMPANIES LAW;
(B) PROSECUTIONS FILED, IF ANY (WHETHER PENDING OR NOT); AND
(C) FINES IMPOSED OR OFFENCES COMPOUNDED; IN THE THREE YEARS IMMEDIATELY PRECEDING THE YEAR OF ISSUE OF ISSUE DOCUMENT IN THE CASE OF THE ISSUER BEING A COMPANY AND ALL OF ITS SUBSIDIARIES

Nil/Not Applicable.

3.53 THE DETAILS OF ACTS OF MATERIAL FRAUDS COMMITTED AGAINST THE ISSUER IN THE PRECEDING THREE FINANCIAL YEARS AND CURRENT FINANCIAL YEAR, IF ANY, AND ACTIONS TAKEN BY THE ISSUER

NIL/Not Applicable

3.54 ISSUE DETAILS:

As per Key Information Documents

3.55 THE SUMMARY OF RESERVATIONS OR QUALIFICATIONS OR ADVERSE REMARKS OF AUDITORS IN THE THREE FINANCIAL YEARS IMMEDIATELY PRECEDING THE YEAR OF ISSUE OF GENERAL INFORMATION DOCUMENT, AND OF THEIR IMPACT ON THE FINANCIAL STATEMENTS AND FINANCIAL POSITION OF THE ISSUER, AND THE CORRECTIVE STEPS TAKEN AND PROPOSED TO BE TAKEN BY THE ISSUER FOR EACH OF THE SAID RESERVATIONS OR QUALIFICATIONS OR ADVERSE REMARKS

Nil/Not Applicable.

3.56 THE DETAILS OF ACTS OF MATERIAL FRAUDS COMMITTED AGAINST THE ISSUER IN THE PRECEDING THREE FINANCIAL YEARS AND CURRENT FINANCIAL YEAR, IF ANY, AND ACTIONS TAKEN BY THE ISSUER

NIL/Not Applicable

3.57 MATERIAL CONTRACTS

Not Applicable

SUMMARY TERM SHEET

SCHEDULE 1 OF SEBI (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021

Security Name	Please refer to Key Information Document
Issuer	Regency Fincorp Limited
Type of Instrument	Please refer to Key Information Document
Nature of Instrument	Please refer to Key Information Document
Seniority (Senior or Subordinated)	Please refer to Key Information Document
Mode of Issue	Please refer to Key Information Document
Eligible Investors	Please refer to Key Information Document
Listing (Name of stock exchange(s) where it will be listed and timeline for listing)	Please refer to Key Information Document
Rating of the Instrument	Please refer to Key Information Document
Issue Size of Debentures	Please refer to Key Information Document
Minimum Subscription	Please refer to Key Information Document
Market Lot/Trading Lot	Please refer to Key Information Document
Option to retain oversubscription (Amount)	Please refer to Key Information Document
Objects of the Issue / Purpose for which there is requirement of funds	Please refer to Key Information Document
In case the issuer is an NBFC and the objects of the issue entail loan to any entity who is a 'group company'	Please refer to Key Information Document
Details of Anchor (if any)	Please refer to Key Information Document
Interest Rate Parameter (Zero Coupon, Fixed Coupon or Floating Coupon)	Please refer to Key Information Document
Bid Opening Date and Time	Please refer to Key Information Document
Bid Closing Date and Time	Please refer to Key Information Document
Type/Manner of bidding (Open or Closed Bidding)	Please refer to Key Information Document
Type/Manner of Allotment (Uniform Yield Allotment or Multiple Yield Allotment)	Please refer to Key Information Document
Manner of Settlement (through Clearing Corporation or through Escrow Bank Account of the Issuer)	Please refer to Key Information Document
Settlement cycle	Please refer to Key Information Document
Details of the utilization of the Proceeds	Please refer to Key Information Document
Coupon Rate	Please refer to Key Information Document
Step Up/Step Down Coupon Rate	Please refer to Key Information Document
Coupon Payment Frequency	Please refer to Key Information Document
Coupon Payment dates	Please refer to Key Information Document
Coupon Type	Please refer to Key Information Document

Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.).	Please refer to Key Information Document
Computation of Coupon	Please refer to Key Information Document
Day Count Basis	Please refer to Key Information Document
Interest on Application Money	Please refer to Key Information Document
Additional Interest	Please refer to Key Information Document
Issue Price	Please refer to Key Information Document
Pay-in Amount	Please refer to Key Information Document
Tenor	Please refer to Key Information Document
Redemption Date	Please refer to Key Information Document
Redemption Amount	Please refer to Key Information Document
Redemption Premium / Discount	Please refer to Key Information Document
Issue Price	Please refer to Key Information Document
Premium/ Discount at which security is issued and the effective yield as a result of such Premium/ Discount.	Please refer to Key Information Document
Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount	Please refer to Key Information Document
Put Option Date	Please refer to Key Information Document
Put Option Price	Please refer to Key Information Document
Call Option Date	Please refer to Key Information Document
Call Option Price	Please refer to Key Information Document
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	Please refer to Key Information Document
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	Please refer to Key Information Document
Face Value	Please refer to Key Information Document
Minimum Application and in Multiples of Debt securities thereafter	Please refer to Key Information Document
Series Issue Timing	Please refer to Key Information Document
Issuance mode of the Instrument	Please refer to Key Information Document
Trading mode of the Instrument	Please refer to Key Information Document
Settlement mode of the Instrument	Please refer to Key Information Document
Depository(ies)	Please refer to Key Information Document
Disclosure of Interest/ Redemption Dates	Please refer to Key Information Document
Record Date	Please refer to Key Information Document
All covenants of the issue (including side letters, accelerated payment clause, etc.)	Please refer to Key Information Document

Side Letters and Accelerated payment clause	Please refer to Key Information Document
Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation	Please refer to Key Information Document
Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the issue document	Please refer to Key Information Document
Transaction Documents	Please refer to Key Information Document
Conditions Precedent	Please refer to Key Information Document
Condition Subsequent	Please refer to Key Information Document
Events of Default	Please refer to Key Information Document
Creation of Recovery Expense Fund	Please refer to Key Information Document
Due Diligence Certificate	Please refer to Key Information Document
Conditions for breach of covenants (as specified in Debenture Trust Deed)s	Please refer to Key Information Document
Provisions related to Cross Default Clause	Please refer to Key Information Document
Role and Responsibilities of Debenture Trustee	Please refer to Key Information Document
Risk factors pertaining to the Issue	Please refer to Key Information Document
Terms and conditions of debenture trustee agreement including fees charged by debenture trustees(s), details of security to be created and process of due diligence carried out by the debenture trustee	Please refer to Key Information Document
Release of Excess Hypothecated Assets	Please refer to Key Information Document
Governing Law and Jurisdiction	Please refer to Key Information Document

NOTES:

(a) If there is any change in coupon rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new coupon rate and the events which lead to such change should be disclosed.

(b) The list of documents which have been executed in connection with the issue and subscription of debt securities shall be annexed.

(c) While the debt securities are secured to the extent of hundred per cent. of the amount of principal and interest or as per the terms of issue document, in favour of debenture trustee, it is the duty of the debenture trustee to monitor that the security is maintained.

SECTION 4: DISCLOSURE REQUIREMENTS UNDER FORM PAS-4
(AS PRESCRIBED UNDER COMPANIES ACT, 2013)

FORM NO PAS-4
PART - A
PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER

[Pursuant to section 42 and rule 14(3) of Companies (Prospectus and Allotment of Securities) Rules, 2014]

A. GENERAL INFORMATION

a.	Name of the Company	Regency Fincorp Limited
b.	Registered and Corporate Office Address of the Company	SCO 6 Upper Ground Floor LA MER PR-7, Airport Road, Zirakpur, Mohali, Rajpura, Punjab -140603
c.	Website and other contact details of the Company	CIN: L67120PB1993PLC013169 Web: www.regencyfincorp.co.in Phone No.: +91-7717593645 Email: secretarial.regency@gmail.com
d.	Date of incorporation of the company	29/03/1993
e.	Business carried on by the company	The Company is Category B registered Non-Banking Finance Company.
f.	Details of subsidiaries	Regency Fin Technology Limited w.e.f 9th December, 2025
g.	Details of branches or units, if any;	As per Clause 3.20 (E) of General Information Document
h.	Brief particulars of the management of the company	Names, addresses, DIN/PAN and occupations of the Directors, Key Managerial Personnel, no. of years of experience and field of experience.

S.N.	Name	Address	DIN/PAN	Occupation	No. of years of experience and field of experience
1.	Mr. Gaurav Kumar (Managing Director)	C-503, Mona Green Opposite Domino, VIP Road Zirakpur, Zirakpur, SAS Nagar (Mohali), Punjab-140603	06717452	;inessman	He is the Managing Director of the Company He is a Business Administration Graduate. He is engaged in business of stock broking, mutual funds investments and assistance, Insurance sector etc.
2.	Mr. Vishal Rai Sarin (Whole Time Director)	House No.155, Kamla Devi Avenue, Fategarh Churian Road, Amritsar-I, Amritsar, Punjab-143001	08758350	Service	He has joined the Company in June 2020 as Director. He has a vast experience of 20 years in banking. He worked with City Bank as a business Banking Specialist.
3.	Mr. Sarfaraz Mallick (Whole Time Director & Chief Financial Officer)	101 Saryu Tower CHS LTD, Jangid Complex, Near Silver Park, Mira Road East, Thane, Maharashtra-401107	10255433/ ASGPM2874E	Service	He has completed his MBA in Finance and Marketing and having over 20 years of wide and rich experience in the said field.

S.N.	Name	Address	DIN/PAN	Occupation	No. of years of experience and field of experience
4.	Mr. Sunil Jindal (Independent Director)	Flat No 27, Akash Kunj Apartment, Sector 9, North West Delhi, 110085	02909819	Professional	He is the Independent Director of the Company and a Qualified Chartered Accountant with 13 years of experience in the profession and dealt with matters pertaining to Audit, consultancy, Direct Taxation, GST, Financial Services etc. and completed CS Inter from ICSI in 2009.
5.	Mr. Kamal Kumar (Independent Director)	10221, Tower 10, Floor 22, ATS Casa Espana, Sector 121 S.A.S. Nagar, Mohali, Punjab-160055	03050458	Service	He is the Independent Director of the Company and is the Member of the Institute of Chartered Accountants of India since 2002. He is a Senior Finance Executive having a vast experience of more than 20 years.
6.	Ms. Dolly Setia (Independent Director)	310, Vijay Path Guru Nanak Pura, Adarsh Nagar, Jawahar Nagar, Jaipur, Rajasthan- 302004	10501076	Service	Dolly Setia is an experienced HR professional with over 8 years of expertise in various HR functions, including recruitment and selection, employee lifecycle management, and employee services and relations.
7.	Ms. Saloni Shrivastav (Independent Director)	A-501, Park View Apartment, Near Sai Mandir, Sector-61, Noida, Gautam Buddha Nagar, Utter Pradesh - 201301	07746707	Service	She has completed her BSC in Interior Designing and having over 11 years of wide experience in the field of Business Management
8.	Mr. Abhimanyu (Company Secretary and Compliance Officer)	Durga Bari Set No 1, Lower Kaithu, Shimla, Himachal Pradesh-171003	BXNPA3271J	Service	He is a qualified Company Secretary with 7 years of progressive experience in secretarial functions. Proficient in handling ROC filings, drafting and vetting agreements, managing board and shareholders meetings and ensuring adherence to Companies Act.

i.	Management's perception of risk factors	The Management of the Company takes full account of economy and general market conditions and covers risk factors
ii.	Details of default, if any, in repayment of;	
iii.	i) statutory dues;	**NIL**
iv.	ii) debentures and interest thereon;	**NIL**
v.	iii) deposits and interest thereon;	**N.A.**
vi.	iv) loan from any bank or financial institution and interest thereon	**NIL**

vii.	Amount involved in default	**N.A.**
viii.	Duration of default	**N.A.**
ix.	Present status	**N.A.**
x.	Names, designation, address and phone number, email ID of the nodal/ compliance officer of the company, if any, for the private placement offer process	**Company Secretary and Compliance Officer:** Mr. Abhimanyu **Address:** SCO 6 Upper Ground Floor LA MER, Airport Road, Zirakpur, Mohali, Rajpura, Punjab -140603 **Phone No.:** +91-8219100856 **Email:** secretarial.regency@gmail.com
xi.	Any Default in Annual filing of the Company under the Companies Act, 2013 or the rules made thereunder	**No**

B. PARTICULARS OF THE OFFER

a.	Financial position of the Company for the last 3 financial years	As per Annexure-II of General Information Document
b.	Date of passing of board resolution	January 06, 2026
c.	Date of passing of resolution in Annual General Meeting, authorizing the offer of securities	April 24, 2025
d.	Kind of securities offered (i.e. whether share or debenture) and class of security; the total number of shares or other securities to be issued;	Kind of issue: Private Placement of Debentures Class of Security: Listed, Secured, Rated Non-Convertible Debentures Total Number of securities: As per relevant Key Information Document
e.	Price at which the security is being offered including the premium, if any, along with justification of the price;	As per relevant Key Information Document
f.	Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the registered valuer	Not Applicable
g.	Relevant date with reference to which the price has been arrived at	Not Applicable
h.	The class or classes of persons to whom the allotment is proposed to be made;	Non-Promoters/Public, for cash consideration.
i.	Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer) [not required in case of issue of non-convertible debentures]	Not Applicable
j.	The proposed time within which the allotment shall be completed	In compliance with Master Circular SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated 15th October, 2025, the allotment of NCD's shall be done after closure of Bidding Time (as the NCD shall be privately placed through Electronic Book Provider (EBP)) i:e, on Settlement date
k.	The names of the proposed allottees and the percentage of post private placement capital that may be held by them	The names of the proposed allottee is mentioned under Eligible Investor head under Clause 3.9 of General Information Document Further since the present issue is of secured, rated, listed, non-convertible

		debentures, there shall be no change in shareholding pursuant to the said allotment.
l.	The change in control, if any, in the company that would occur consequent to the private placement	The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed private placement of secured, rated, listed, non-convertible debentures
m.	the number of persons to whom allotment on preferential basis/private placement/ rights issue has already been made during the year, in terms of number of securities as well as price	One (1) – In the F.Y. 2025-26, Allotment of 50 (Fifty) secured, unlisted, redeemable, non-convertible debentures of INR 10,00,000/- aggregating to INR 5,00,00,000/- made on 23rd May, 2025 In F.Y. 2025-26, Allotment of 50 (Fifty) secured, unlisted, redeemable, non-convertible debentures of INR 10,00,000/- aggregating to INR 5,00,00,000/- made on 26th July, 2025
n.	the justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Not Applicable
o.	Amount which the company intends to raise by way of proposed offer of securities	As per the relevant key information document
p.	Terms of raising of securities: Duration, if applicable, rate of dividend or rate of interest, mode of payment and repayment	As per relevant key information document
q.	Proposed time schedule for which the private placement offer cum application letter is valid	As per the Key Information Document
r.	Purposes and object of the offer	Issuer shall utilize issue proceeds in the ordinary course of business to extend its objective
s.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects	Not Applicable
t.	Principle terms of assets charged as security, if applicable	NCDs shall be secured by 1.25x of the amounts outstanding under the Debentures (Including but not limited to interest, default interest, remuneration of trustee, charges, fees, expenses and any other charges due from the Company) where atleast 1.25 (one point two five) time or 125% (one hundred twenty five percent) of the security cover is from principal receivables.
u.	The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the company and its future operations	NIL
v.	The pre-issue and post-issue shareholding pattern of the company	Not applicable, since the issue relates to NCDs

Since the present issue is of the NCDs the pre and post issue shareholding pattern of the Company shall remain unchanged.

C. MODE OF PAYMENT FOR SUBSCRIPTION

a.	NACH Facility	Bank Name: Yes bank Ltd Account no: 131561000000013 IFS: YESB0001315 Branch: SCO No 87 Sector 82 JLPL Mohali Punjab, 140308

D. DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION, ETC.

a.	Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons	Not Applicable
b.	Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree company during the last three years immediately preceding three year of the issue of the private placement offer cum application letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed	Nil
c.	Remuneration of directors (during the current year and last three financial years)	The remuneration of directors was INR 26,10,000/- The remuneration of directors was INR 23,00,000/- The remuneration of directors was INR 66,00,000/-
d.	Related party transactions entered during the last three financial years of issue of private placement offer cum application letter including with regard to loans made or, guarantees given or securities provided	As per Clause 3.37 of General Information Document.
e.	Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of issue of private placement offer cum application letter and of their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remark	Nil
f.	Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act, 2013 or any previous company law in the last three years immediately preceding the year of issue of private placement offer cum application letter in the case of company and all of its subsidiaries, and if there were any prosecutions filed (whether pending or not), fines imposed, compounding of offences in the last three years immediately preceding the year of the private placement offer cum application letter and if so, section-wise details thereof for the company and all of its subsidiaries;	Nil
g.	Details of acts of material frauds committed against the company in the last three years, if any, and if so, the action taken by the company	Nil
h.	Name of Debenture Trustee	Catalyst Trusteeship Limited **Registered Address:** GDA House, First Floor, Plot No. 85 S. No. 94 & 95, Bhusari Colony (Right), Kothrud, Pune, Maharashtra, India, 411038

E. FINANCIAL POSITION OF THE COMPANY

I. Capital structure of the Company:

Kindly refer Clause 3.24 of General Information Document.

II. Others

(Amount in Rs.)

Sr. No.	Particulars	F.Y. 2024-25	F.Y. 2023-24	F.Y. 2022-23
a.	Profit before tax (On Standalone Basis)	66934000	25587000	12738000
b.	Profit after tax (On Standalone Basis)	49757000	19670000	9251000

Sr. No.	Particulars	F.Y. 2024-25	F.Y. 2023-24	F.Y. 2022-23
c.	Dividends declared by the Company	NIL	NIL	NIL
d.	Interest Coverage Ratio (cash profit after tax plus interest paid / Interest paid)	1.74	1.31	1.14

e.	A summary of the financial position of the Company as in the date audited balance sheets immediately preceding the date of issue of private placement offer cum application letter	As per Annexure-II of General Information Document
f.	Audited Cash Flow statement for the three years immediately preceding the crate of issue of private placement offer cum application letter	As per Annexure-II of General Information Document
g.	Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company.	No

F. A DECLARATION BY THE DIRECTORS

We, the Board of Directors of the Company, hereby declare that;

(a) the company has complied with the provisions of the Companies Act, 2013 and the rules made thereunder;
(b) the compliance with the said Act and the rules made thereunder do not imply that payment of dividend or interest or repayment of preference shares or debentures, if applicable, is guaranteed by the Central Government
(c) the monies received under the offer shall be used only for the purposes and objects indicated in the private placement offer cum application letter;

I am authorized by the Board of Directors of the company vide resolution dated January 06, 2026 to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form ad matters incidental thereto have been complied with. Whatever is stated in this Form and in the application, attachments thereto are true, correct and complete and no information material to the subject matter of this Form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association. It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

FOR REGENCY FINCORP LIMITED

Sd/-
GAURAV KUMAR
MANAGING DIRECTOR
DIN: 06717452

Date: January 12, 2026
Place: Zirakpur

FOR REGENCY FINCORP LIMITED

Sd/-
SARFARAZ MALLICK
WHOLE TIME DIRECTOR AND CHIEF FINANCIAL OFFICER
DIN: 10255433

Date: January 12, 2026
Place: Zirakpur

SECTION 5: APPLICATION PROCESS

5.1 ISSUE OF DEBT SECURITIES IN DEMATERIALISED FORM

The issuer shall issue Debt Securities in dematerialized form and has made necessary arrangements with National Securities Depository Limited (NSDL) / Centralized Depository Services Limited (CDSL) for the same. Investors shall hold the debentures in dematerialized form and deal with the same as per the provisions of the Depositories Act, 1996 and rules made there under, as amended from time to time. Investors should, therefore, mention their Depository Participant's name, DP-ID, Client-ID and Beneficiary Account Number at the appropriate place as applicable. RFL shall take necessary steps to credit the debentures allotted to the Depository Account of the investor with the amount of debentures issued. The issuer will make allotment of debentures to Investors in due course after verification of the application form/EBP, the accompanying documents and on realization of the application money. The debentures since issued in electronic (dematerialized) form, will be governed as per the provisions of The Depository Act, 1996, Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, rules notified by NSDL/ CDSL/ Depository Participant from time to time and other applicable laws and rules notified in respect thereof.

5.2 DEPOSITORY ARRANGEMENT

The Issuer has entered into depository arrangements dated 23rd March, 2017 with the Depository (NSDL/CDSL) and the same is applicable for the issue of these Debt Securities in dematerialized form. Debenture holder(s) who hold debentures in dematerialized form will deal with the same as per the provisions of the Depositories Act, 1996, the regulations thereunder and the rules and byelaws of the Depository.

5.3 EBP PLATFORM

This issuance would be as per guidelines of SEBI and under the electronic book mechanism for issuance of debt securities on private placement basis as per the Master Circular and the BSE EBP.

5.4 WHO CAN APPLY

Eligible investors as per this GID and relevant KID shall apply through EBP Platform. The bidders should be registered/enrolled with the relevant EPB Platform. All the registered and eligible participants are required to update the necessary bank account and demat details before participating in the bidding process on relevant EPB Platform.

5.5 MINIMUM SUBSCRIPTION

In case of NBFC, minimum subscription is of INR 1,00,00,000 (Indian Rupees One Crore only) and in multiple of INR 1,00,000 (Indian Rupees One Lakh Only). The entire subscription amount is required to be paid with the application, or as more particularly specified under issue details summary term sheet of Key Information Document. As the current issue of Debt Securities are being made on private placement basis, the requirement of minimum subscription shall not be applicable and therefore the Issuer shall not be liable to refund the issue subscription(s) / proceed (s) in the event of the total issue collection falling short of the Issue Size or certain percentage of the Issue Size.

5.6 APPLICANT REGISTERATION ON EBP & KYC COMPLIANCE

The issuer shall comply with the KYC policy, to the extent applicable to the Issuer and required by the applicable law and as per the relevant stock exchange's electronic bidding platform. Investor having a demat account with Intermediaries and accessing EBP platform without any further KYC. They can also use existing demat account credentials to access the EBP platform. In respect of users not having demat account with intermediaries, KYC will be done as per applicable KYC regulations by SEBI, as amended.

5.7 HOW TO APPLY/BID

All applications for Debt Securities must be done through EBP platform of BSE. Investor may refer operating guidelines of BSE for procedure pertaining to pre bidding, post bidding, clearing and settlement and relevant rules and guidelines in respect of bidding.

The details of the Issue shall be entered on the EBP platform to be used by the Issuer for the respective Tranche or Issuance in accordance with the Operational Guidelines.

5.8 FUNDS PAY In & PAY Out

The bidder should do the funds pay-in to the bank account of clearing corporation appearing on the EBP. Successful bidders must do the funds pay-in to the Designated Bank Account on the Pay-in Date. Funds pay-out would be made by the respective Clearing Corporation to the following bank account of the issuer.

Name of the Bank	Branch Address	IFSC Code	Account number
Yes Bank Ltd	SCO No 87 Sector 82 JLPL Mohali Punjab, 140308	YESB0001315	131561000000013

5.9 DEEMED DATE OF ALLOTMENT

Deemed date of allotment will be mentioned in key information documents. as per the terms of the Debenture Issue. All the benefits including payment of interest etc. under the Debt Securities will accrue to the investor(s) from the deemed date of allotment. The actual allotment of Debt Securities may take place on a date other than the Deemed Date of Allotment. In case if the issue closing date/pay-in dates is/are changed (preponed/ postponed), the Deemed Date of Allotment may also be shifted at the sole and absolute discretion of the Issuer.

5.10 RIGHT TO ACCEPT OR REJECT BIDS/APPLICATIONS

The Issuer reserves its full, unqualified and absolute right to accept or reject any bid(s), in part or in full, without assigning any reason thereof and to make provisional / final allocations at its absolute discretion. The rejection of any application would be intimated by the Issuer along with the refund of the application money but without having to assign any reason for any rejection. The application forms that are not complete in all respects are liable to be rejected and would not be paid any interest on the application money.

5.11 MODE OF TRANSFER/ TRANSMISSION OF DEBT SECURITIES

The Debt Securities shall be transferable freely. The Debt Security(s) shall be transferred and/or transmitted in accordance with the applicable provisions of the applicable laws. The Debt Securities held in dematerialized form shall be transferred subject to and in accordance with the rules/procedures as prescribed by NSDL/ CDSL and the relevant DPs of the transferor or transferee and any other applicable laws and rules notified in respect thereof. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, amounts due will be paid/redemption will be made to the person, whose name appears in the register of Beneficial Owners maintained by NSDL/CDSL in accordance with the Depositories Act as on the Record Date, under all circumstances. In cases where the transfer formalities have not been completed by the transferor, claims, if any, by the transferees would need to be settled with the transferor(s) and not with the Issuer. The seller should give delivery instructions containing details of the buyer's DP account to his DP. Nothing in this section shall prejudice any power of the Issuer to register as Debt Securities holder any person to whom the right to any of the Issuer has been transmitted by operation of law. Transfer of Debt Securities shall be in accordance with the rules/procedures as prescribed by NSDL / CDSL/ Depository participant.

5.12 REGISTER OF DEBENTUREHOLDERS

The Company shall as required by the Act, keep at its registered office/ corporate office a register of the debenture holder(s) holding the Debentures in dematerialized form showing (a) the name, address and the occupation, if any, of each holder, (b) the amount of Debentures held by each holder distinguishing each such Debenture by its number and the amount paid or agreed to be considered as paid on those Debentures, (c) the date on which each person was entered in the Register as a debenture holder, (d) the date on which any Person ceased to be a debenture holder, and (e) the subsequent transfers and changes of ownership thereof.

The Trustee and/ or the Debenture Holder(s) or any of them or any other person shall, as provided in Section 94 of the Act, be entitled to inspect the said register and to take copies of or extracts from the same or any part thereof during usual business hours. The register may be closed by the Company at such time and for such periods as it may think fit in accordance with the provisions of the Act after giving not less than 7 (Seven) days' prior notice by advertisement in some newspaper circulating in the district in which the Company's registered

office is situated. No transfer will be registered during such period when the register of debenture holder(s) remains closed.

5.13 FUTURE BORROWINGS/ISSUE

Issuer will be entitled to borrow /raise loans or avail financial assistance in whatever form both from Domestic and International market as also issue Debt Securities /shares/ other securities in any manner having such priorities or securities and on terms and conditions as may be decided by the Issuer without consent of or intimation to Debenture holders or Trustees in this connection.

5.14 RIGHTS OF ISSUER TO PURCHASE/SALE OF DEBENTURE

The Issuer may, at any time and from time to time, purchase some or all of its Debentures at discount, at par or at premium in the open market or otherwise in the secondary markets at any time prior to the specified date of redemption. Such Debentures may, at the option of the Issuer, be cancelled, held or resold at such a price and on such terms and conditions as the Issuer may deem fit and as permitted by Applicable Laws.

5.15 RIGHTS OF ISSUER TO RE-ISSUE DEBT SECURITIES

Subject to the Applicable Law, the Issuer shall have and shall be deemed always to have had the right to keep such Debt Securities alive for the purpose of re-issue and in exercising such right, the Issuer shall have and shall be deemed always to have had the power to held, resold, re-issue such Debentures either by re-issuing the same Debentures or by issuing other Debentures in their place, as permitted by law. Where the Issuer has redeemed any such Debt Securities, the Issuer shall have and shall be deemed always to have had the right to keep such Debt Securities alive for the purpose of reissue and in exercising such right, the Issuer shall have and shall be deemed always to have had the power to re-issue such Debt Securities either by reissuing the same Debt Securities or by issuing other Debt Securities in their place in either case, at such a price and on such terms and conditions (including any variations, dropping of or additions to any terms and conditions originally stipulated) as the Issuer may deem fit.

5.16 AMENDMENT OF THE TERMS OF THE DEBT SECURITIES ISSUE

The rights, privileges, terms and conditions attached to the Debt Securities(s) may be varied, modified or abrogated with the consent in writing of the holder(s) who hold(s) at least three-fourth of the outstanding amount of the Debenture(s) or with the sanction accorded pursuant to a Special Resolution, passed at a meeting of the Debenture holder(s), (by not less than 3/4th of the Debenture holder(s) present and voting at the meeting); provided that nothing in such consent or resolution shall be operative against RFL where such consent or resolution modifies or varies the terms and conditions of the Debt Securities(s), if the same are not acceptable to RFL.

5.17 FORCE MAJEURE

The Issuer reserves the right to withdraw the Issue prior to the Issue / Bid Closing Time in accordance with the Operational Guidelines, in the event of any unforeseen development adversely affecting the economic and regulatory environment or otherwise.

5.18 WITHDRAWAL OF ISSUE

The Issuer may withdraw any issue subject to conditions as specified by SEBI from time to time.

5.19 NOTICES

All notices to the Holder(s) required to be given by the Issuer or the Trustee from time to time, shall be deemed to have been given if sent by registered post/ by courier/by email to the sole/ first holder or the sole/ first Beneficial Owner of the Debt Securities or registered email id of such holder, as the case may be. All notice(s) to be given by the Holder(s) shall be sent by registered post or by hand delivery to the Issuer to the following address:

To
Mr. Gaurav Kumar
SCO 6, Upper Ground Floor, LA MER PR-7, Airport Road, Zirakpur, Mohali, India-140603
Contact Number: 9888595729
Email: Gaurav.k@regencyinvestments.co.in

5.20 DAY COUNT:

Day Count: - Actual/Actual

5.21 RECORD DATE

The Record dates for corporate actions such as payment of interest, redemptions, etc. will be 15 calendar day prior to the date of corporate actions. For instance, in case the corporate action is due on January 15, 2026; the record date will be January 01, 2026. For redemptions, the shut period will be 15 days prior to the date of corporate action.

5.22 EFFECT OF HOLIDAYS RECORD DATE/ INTEREST PAYMENT DATE/ PRINCIPAL PAYMENT DATE ON MATURITY/REDEMPTION:

Not Applicable as the company has taken NACH (National Automated Clearing House) Facility form Bank, therefore the amount will automatically be debited from the company's account on the due date of payent of interest/principle irrespective of any holiday.

5.23 COMPUTATION OF INTEREST AND PAYMENT

a. **Interest Computation:** The interest shall be computed on the basis of actual number of days for the interest period/actual days on outstanding principal. Debentures shall carry interest on the outstanding principal at the respective Coupon Rate, from the date of allotment till one day before the date of redemption/interest payment date (subject to deduction of tax at source at the then prevailing rates under the provisions of the Income-tax Act, 1961 or any other statutory modification or re-enactment thereof). Interest payment will be made by way of Banking Channel availing the NACH Facility. The last interest shall be paid along with the last principal repayment.

b. **Interest Computation at the time of redemption:** The interest shall be computed on the basis of actual number of days for the interest period/actual days. The interest on Debentures would be payable on the outstanding principal till the final redemption of the instruments.

5.24 PAYMENT OF INTEREST/ COUPON

In terms of the Key Information Document will be made to those debenture holders whose name(s) appear in the register of debenture holder(s) (or to the first holder in case of joint holders) as on the Record Date fixed by the Issuer for this purpose and /or as per the list provided by the Depository/R& TA to the Issuer of the beneficiaries who hold Debt securities in demat form on such Record Date, and are eligible to receive the said payments. The interest/redemption payment shall be made through electronic mode to the Holders whose names appear on the list of beneficial owners given by the depository participant to R&TA as on the record date fixed by Issuer in the bank account which is linked to the demat of the Holder. However, in the absence of complete bank details i.e. correct/updated bank account number, IFSC/RTGS code/NEFT code etc., the Issuer shall not be liable for any additional costs or interest on account of delay. The face value of the Debt Securities outstanding as on record date shall carry interest at the coupon rate.

5.25 REDEMPTION AND PAYMENT ON REDEMPTION

The Debt Securities shall be redeemed at par as per the repayment schedule to be mentioned in Key Information Document. The payment on maturity of the security will be made in the name of the sole holder or first holder (in case of joint holders) whose name appears in the list of beneficial owners provided by the depository on the Record Date. The Debt Securities shall be taken as discharged on payment of the last redemption amount by the Issuer (or the Trustee) to the beneficiaries as per the beneficiary list and the liability of RFL shall stand extinguished. These Debt Securities will be simultaneously extinguished through appropriate debit corporate action. On such payment being made, the Issuer will inform the Depository concerned and accordingly the account of the debenture holders with the Depository concerned will be adjusted. The Issuer's liability to the Debenture holder in respect of all their rights including for payment or otherwise shall cease and stand extinguished after maturity in all events save and except the Debenture holder's right of redemption as stated above if any Debenture is not fully redeemed on maturity. On the Issuer dispatching the payment instrument or crediting the designated bank account operated by the Debenture holder / Trustee to the Debenture holder

towards payment of the interest and/or of the redemption amount as specified above, the liability of the Issuer in respect of the Debt Securities shall stand extinguished.

5.26 DISCHARGE ON PAYMENT

Once debentures redeemed, the issuer liability towards debenture holders shall come to an end, and the Issuer's liability to debenture holders shall cease and stand extinguished. The same shall be considered as a legal discharge of the entire liability of the Issuer towards debenture Holder(s) of all principal monies and interests due upon their Debentures. On such Payment being made to the satisfaction of Debenture Trustee, upon request from Issuer, debenture Trustee will inform the Depository(ies) and accordingly the account of debenture Holder(s) with the Depository(ies) will be adjusted. The Issuer's liability to debenture holder(s) in respect of all their rights including for payments or otherwise shall cease and stand extinguished.

5.27 DISCHARGE UPON FAILURE TO UNDERTAKE CORPORATE DEBIT ACTION

In the event of any debenture holder(s)/ the Beneficial Owner(s) failing to undertake necessary corporate debit action, in respect of any Debentures which the Issuer is ready to pay or satisfy in accordance with the terms of these presents, to the Issuer, within thirty days (30) after the Final Settlement/Redemption Date, the Issuer shall be at liberty to deposit in a scheduled bank in the name of debenture Trustee in an account, which shall be operated by the Trustee for the purpose, an amount equal to the amount due to such Debenture holder(s)/ Beneficial Owner(s) in respect of such Debentures and upon such deposit being made debentures which the Issuer is ready to pay or satisfy as aforesaid shall be deemed to have been paid off or satisfied in accordance with the provisions hereof.

After provision for payment and satisfaction of debentures is made by the deposit in a scheduled bank as aforesaid, the Trustee may invest the same in any of the investments herein authorised.

5.28 TAX DEDUCTION AT SOURCE

Tax as applicable under the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof will be deducted at source. For seeking TDS exemption/lower rate of TDS, relevant certificate /document must be lodged by the Debenture holders at the office of the Registrar & Transfer Agent of the Issuer at least 30 days before the interest payment becoming due and if required, be submitted afresh annually and/or as and when called upon for the same by the Issuer or its Registrar & Transfer Agent. Tax exemption certificate, if any, for non-deduction of tax at source on interest on application money, must be submitted along with the application form to the satisfaction of the Issuer. The face value of the Debt Securities outstanding as on record date shall carry interest at the coupon rate. subject to deduction of income tax, provided however the beneficiary submits a tax exemption certificate which is valid and subsisting at the time of payment of interest. Any claim of tax exemption without submitting the tax exemption certificate or the letter/notification/circulars issued by the competent authority granting the exempted status the requisite payment of interest and/or principal shall be made after deduction of tax at applicable rate. Failure to comply with the above shall entitle the Issuer to deduct tax at source as may be required under the provisions of law. Further, Debenture holders shall be liable to pay tax including any interest or penalty to the tax authority in the event of any discrepancy discovered withdrawing the status or invalid tax exempted status of the debenture holders.

5.29 DEBENTURE HOLDERS NOT ENTITLED TO SHAREHOLDERS RIGHTS

Except as provided in the Deed, debenture holders will not be entitled to any of the rights and privileges available to the members of the Issuer including right to receive notices of or to attend and vote at general meetings. If, however, any resolution affecting the rights attached to debentures is placed before the members of the Issuer, the Issuer shall ensure that such resolution will first be placed before debenture holders for their consideration and not take any action in pursuance of such resolution, unless the resolution has been approved by the applicable majority of debenture holders.

5.30 RIGHTS of DEBENTURE HOLDERS

Debenture holders are entitled to receive interest and principal payments on due date. The rights and privileges available to the Debenture Holders are subject to the provisions and modifications of Companies Act, 2013. Over and above such terms and conditions, the Debenture(s) shall also be subject to the other terms and condition as may be incorporated in the Trustee's Agreement/Letters of Allotment/guidelines, notifications and regulations relating to the issue of capital/debt and listing of Securities issued from time to time by the Government of

India and /or other authorities and other documents that may be executed in respect of the Debenture(s). The Debenture holder will not be entitled to any rights and privileges of shareholders other than those available to them under statutory requirements. The Debt Securities issued under this Offer Document shall not confer upon the Debenture holder the right to receive notice, or to attend and vote at the general meetings of shareholders or the holders of Debt Securities issued under any other series or issued other than under this Disclosure Document or of any other class of securities of the Issuer.

5.31 PAN NUMBER

All Applicants should mention their Permanent Account Number allotted under Income Tax Act, 1961.

5.32 TRUSTEE TO THE DEBENTUREHOLDERS

RFL has appointed Catalyst Trusteeship Limited to act as Trustee to the Debenture holders. RFL and the Trustee will enter into a Trustee Agreement, specifying inter alia, the powers, authorities and obligations of the Trustees and RFL. The Debenture holders shall, without further act or deed, be deemed to have irrevocably given their consent to the Trustees or any of their agents or authorized officials to do all such acts, deeds, matters and things in respect of or relating to the Debt Securities as the Trustees may in their absolute discretion deem necessary or require to be done in the interest of the Debenture holders.

5.33 OBLIGATIONS OF TRUSTEES

As per the Debenture Trust Deed dated 12th January, 2026

5.34 RESIGNATION AND REMOVAL OF TRUSTEES RESIGNATION

Resignation:

(i) The Trustee may at any time, by providing 30 (thirty) days prior written notice, without assigning any reason and without being responsible for any loss or costs occasioned thereby, resign as the Trustee, provided that they shall continue to act as Trustee until a successor is appointed by the Company;

(ii) The Company shall, upon receipt of notice of resignation issued by the Trustee, take prompt steps to appoint another entity competent to act as trustee for the Debenture Holders in place of the Trustee (the "**Successor Trustee**"). The trustee to be appointed as the Successor Trustee by the Company must be approved by the Majority Debenture Holders prior to such appointment.

Removal:

The Debenture Holders may after giving not less than 30 (thirty) days' notice in writing, remove the Trustee by at least 75% (seventy five percent) of the Debenture Holders in value of the Company to that effect, and by the same resolution nominate an entity competent to act as their trustee and require the Company to appoint such entity as the Successor Trustee. The Company shall within 30 (thirty) days of receipt of such request from the Debenture Holders, take all necessary steps to appoint the entity named by the Debenture Holders, as the Successor Trustee and complete all necessary formalities to give effect to such appointment. It is hereby clarified that the Trustee shall not relinquish from its assignment unless the Successor Trustee has been appointed by the Company.

Successor Trustee as the Trustee:

Upon appointment of the Successor Trustee pursuant to the preceding Clauses 3.2(a) and 3.2(b), all references in this Deed to the Trustee shall unless repugnant to the context mean and refer to the Successor Trustee and the Successor Trustee shall without any further act or deed succeed to all the powers and authorities of the Trustee as if it had been originally appointed as the Trustee.

5.35 EVENTS OF DEFAULT:

(a) Failure of the Company to honour any payment obligation, including the payment obligation arising on the applicable Due Dates / events, in accordance with the Deed or other Transaction Documents;

(b) Failure by the Company to comply with, or default in the performance of, or a breach of, any Warranties, covenant or undertaking or any other provisions of the Transactions Documents (including Clause 11.1.17 of the DSA) or any other document referred to herein;

(c) Failure to comply with / fulfil the Conditions Subsequent within the timelines mentioned in the DSA;

(d) Utilization of the Subscription Amount for any purpose other than for general corporate purposes of the Company and for other repayments in its ordinary course of business including for repayment of existing Indebtedness of the Company ("**Purpose**");

(e) Failure of the Company to create, perfect and maintain the Security; in accordance with the Transaction Documents, during the entire Term; or creation/attempt to create any charge on the Hypothecated Properties or any part thereof, without the prior approval of the Majority Debenture Holders / Trustee;

(f) Deterioration or impairment of the Security or any part thereof, causing it to be unsatisfactory in value; or occurrence of any event or circumstances which is prejudicial to or imperils or depreciates or is likely to be prejudicial to or imperil or depreciate the Security;

(g) Any information given by the Company in the private placement offer letter, the Transaction Documents and/or other material information furnished by the Company from time to time pursuant to the Transaction Documents and/or the Warranties given by the Company to the Debenture Holders under the Transaction Documents being untrue, incomplete, misleading or incorrect;

(h) Issuance of a notice of default from any creditor to the Company in respect of any present or future Indebtedness of the Company and failure to cure such default within the timeframe specified in such notice; and/or the occurrence of any event of default, howsoever described, in respect of any existing or future Indebtedness availed by the Company or if any other lenders of the Company with whom the Company have entered into agreements for financial assistance have refused to disburse, extend, or have cancelled or recalled its/their assistance or any part thereof;

(i) Upon occurrence of any Material Adverse Change which is not rectified within a period of 20 (twenty) days from the date such Material Adverse Change has occurred;

(j) The Company voluntarily or involuntarily becoming the subject of proceedings under any bankruptcy or insolvency law, or is or will be voluntarily or involuntarily dissolved or any of the Company institute or a third party has instituted against any of the Company, a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for the winding-up or liquidation and, in the case of any such proceeding or petition instituted, such proceeding or petition for winding up / insolvency / bankruptcy has been admitted by a court / tribunal of competent jurisdiction and has not been dismissed within a period of 13 (thirteen) days;

(k) If the Company rescinds / repudiates or evidences an intention to repudiate any of the Transaction Documents, in whole or in part;

(l) Any of the Directors are declared wilful defaulter as per the parameters determined by the RBI from time to time;

(m) If the Company suspends or ceases to carry on its Business or materially changes its Business or gives notice of their intention to do so;

(n) Any change in Control of the Company or change in the Founder, without prior written approval of the Majority Debenture Holders/Trustee;

(o) If the Security Interest is rendered defective or invalid, or encumbered in any manner whatsoever, in the opinion of the Majority Debenture Holders and/ or the Trustee;

(p) It is or becomes illegal or unlawful for the Company to perform any of its obligations under the Transaction Documents or such obligations cease to be valid and binding obligations of the Company, including but not limited to by virtue of any order of a court of competent jurisdiction or for any other reason whatsoever, or any Transaction Document is required by Law to be modified, waived or repudiated;

(q) Any of the Transaction Documents becomes illegal, invalid, unenforceable or otherwise fails or ceases to be in effect or if any such Transaction Document is assigned or otherwise transferred, amended or terminated or revoked without the approval of the Majority Debenture Holders / Trustee;

(r) The occurrence of any litigation or other proceedings in relation to the Company, where such litigation or proceeding results in or could reasonably result in a Material Adverse Change;

(s) If the Company has taken or suffered to be taken any action for re-organisation of its capital pursuant to any scheme of arrangement or compromise with the creditors or merger or amalgamation without the prior written approval of the Trustee and the Majority Debenture Holders;

(t) An attachment, lien or restraint or act of sequestration is levied on the Security or any part thereof and / or certificate proceedings

are taken or commenced for recovery of any dues from the Company;

(u) Any authorizations required in relation to the business and affairs of the Company or the Debentures in accordance with any of the Transaction Documents or under Law or under any contract to which the Company is party to, is not received or is revoked or terminated, withdrawn, suspended, modified or withheld or shall cease to be in full force and effect which may, in the opinion of the Majority Debenture Holders, lead to or could lead to a Material Adverse Change;

(v) The Directors are named as accused in a charge sheet or are convicted for a criminal offence involving moral turpitude, dishonesty or which offence otherwise impinges on the integrity of such Directors, including convictions of any offence relating to bribery or receipt of an order of punitive action taken by any Governmental Authorities;

(w) All or a material part of the undertaking, assets, rights or revenues of the Company are condemned, seized, nationalised, expropriated or compulsorily acquired, or any Governmental Authority shall have assumed custody or control of the business or operations of the Company, or shall have taken any action for the dissolution of the Company, or any action that would prevent the Company, their Shareholders, or their officers from carrying on their business or operations or a substantial part thereof, by or under the authority of any Governmental Authority;

(x) Any act of fraud, embezzlement, misappropriation or siphoning off of the Company's funds or revenues by a Founder as alleged by any Person in a complaint or proceeding filed before any Governmental Authority which is not stayed or withdrawn within a period of 10 (ten) Business Days; and

(y) Failure to appoint the successor debenture trustee within 30 (thirty) days from the receipt of a request from the Majority Debenture Holders, in accordance with this Deed.

(z) Any event of downgrading of credit rating falling below the rating of BBB-.

5.36 MODIFICATION OF RIGHTS

The Debenture holders' rights, privileges, terms and conditions attached to the Debt Securities may be varied, modified or abrogated with the consent, in writing, of those holders of the Debt Securities (or through the Trustee to the Debenture holders) who hold at least three-fourth of the outstanding amount of the Debt Securities or with the sanction accorded pursuant to a resolution passed at a meeting of the Debenture holders, provided that nothing in such consent or resolution shall be operative against or bind the Issuer (or any third party security provider) in any manner where such consent or resolution modifies or varies the terms and conditions of the Debt Securities which are not acceptable to the Issuer.

5.37 LETTERS OF ALLOTMENT /REFUNDS

The Issuer shall allot the Debt Securities in dematerialized form within the time stipulated by SEBI and ensure completion of all statutory formalities as required for such dematerialized credit within the said time period. The Debt Securities since issued in electronic (dematerialized) form, will be governed as per the provisions of the Depository Act, Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, rules notified by NSDL/ CDSL/ Depository Participant from time to time and other applicable laws and rules notified in respect thereof. The Debt Securities shall be allotted in dematerialized form only

5.38 Obligation of THE ISSUER

(i) The Company shall comply with the provisions of the Transaction Documents and the applicable Laws.

(ii) The Company shall pay Interest and/or Default Interest, as the case may be and shall redeem the Debentures, in accordance with the terms of the Debenture Subscription Agreement.

(iii) The Company shall pay and discharge all its liabilities to the Debenture Holders under the Transaction Documents, without preferring one Debenture Holder over the other.

(iv) The Company further agrees that no transfer of any of the Debentures will be registered by the Company during the 5 (five) Business Days immediately preceding each day fixed for payment of instalment by the Company to the Debenture Holders.

(v) The Company shall complete the Conditions Precedent and Conditions Subsequent as mentioned in Part A and Part B of Schedule 6 of Debenture Trust Deed.

UNDERTAKING FROM THE ISSUER

(a) Investors are advised to read the risk factors carefully before taking an investment decision in this issue. For taking an investment decision, investors must rely on their own examination of the issuer and the offer including the risks involved. The securities have not been recommended or approved by the any regulatory authority in India, including the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of 'Risk factors' given on page number under the section 'General Risks'.

(b) The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this issue document contains all information with regard to the issuer and the issue, that the information contained in the issue document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

(c) The issuer has no side letter with any debt securities holder except the one(s) disclosed in the issue document. Any covenants later added shall be disclosed on the stock exchange website where the debt is listed.

DECLARATION

We, Gaurav Kumar (DIN: 06717452) Managing Director and Sarfaraz Mallick (DIN: 10255433), Whole Time Director and Chief Financial Officer, on behalf of Board of Directors, hereby declare and certify that.

This General Information Document contains full disclosure in accordance with Form no. PAS-4 pursuant to Section 42 of the Companies Act, 2013 and Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time. The Issuer also confirms that this General Information Document does not omit disclosure of any material fact which may make the statements made therein, in the light of the circumstances under which they are made, misleading. The General Information Document also does not contain any false or misleading statement. The Issuer accepts no responsibility for the statements made otherwise than in this General Information Document or in any other material issued by or at the instance of the Issuer and anyone placing reliance on any other source of information would be doing so at his own risk.

Further, the Directors declare that:

a) the Company is in compliance with the provisions of Securities Contracts (Regulation) Act, 1956 and
b) the Securities and Exchange Board of India Act, 1992, Companies Act, 2013 and the rules and regulations made thereunder;
c) the compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government;
d) the monies received under the offer shall be used only for the purposes and objects indicated in the Issuance Document;
e) whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.
f) the contents of the General Information Document have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors.

I am authorized by the Resolution passed by the Board of Directors of the Company vide resolution dated January 06, 2026, to sign this General Information Document and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this General Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

FOR REGENCY FINCORP LIMITED

GAURAV KUMAR
MANAGING DIRECTOR
DIN: 06717452

Date: January 12, 2026
Place: Zirakpur

FOR REGENCY FINCORP LIMITED

SARFARAZ MALLICK
WHOLE TIME DIRECTOR AND CHIEF FINANCIAL OFFICER
DIN: 10255433

Date: January 12, 2026
Place: Zirakpur

INFOMERICS VALUATION AND RATING LTD.

Integrated Financial Omnibus Metrics Research of International Corporate Systems

(Formerly Infomerics Valuation And Rating Pvt. Ltd.)

Mr. Gaurav Kumar
Managing Director
Regency Fincorp Limited
Unit No. 6, Upper Ground floor,
LA-MER, PR-7 , Airport Road,
Zirakpur, Punjab - 140603

12th January 2026

Dear Sir,

Credit rating for bank facilities / NCDs

After taking into account all the relevant recent developments including the operational and financial performance of your company for FY25 (A) & H1FY26 (UA) and your acceptance dated 12th January 2026

Our Rating Committee has reviewed the following ratings:

Facilities	Amount (Rs. crore)	Current Ratings	Previous Ratings	Rating Action
Proposed Fund Based Bank Facilities – Term Loan	50.00	IVR BBB- / Positive (IVR Triple B Minus with Positive Outlook)	IVR BBB- / Positive (IVR Triple B Minus with Positive Outlook)	Rating reaffirmed
Proposed Non – Convertible Debentures (NCDs)	100.00	IVR BBB- / Positive (IVR Triple B Minus with Positive Outlook)	--	Rating Assigned
Total	**150.00 (Rupees One Hundred and Fifty Crores only)**			

Head Office : Flat No. 104/108, First Floor Golf Apartments, Sujan Singh Park, Maharishi Ramanna Marg, New Delhi - 110003, (INDIA)
Phone : 011 - 41410244, 40154576, 24611910, 24654796 Fax : 011 - 24627549
Corporate Office : Office No. 1102,1103,1104, B-Wing, Kanakia Wall Street, Off. Andheri Kurla Road,Andheri East, Mumbai-400093, (INDIA)
Phone No. : 022 - 62396023, 62396053 E-mail : info@infomerics.com, Website : www.infomerics.com
CIN : U32202DL1986PLC024575

2. Details of the credit facilities are attached in **Annexure I.** Our rating symbols for long-term ratings and explanatory notes thereon are attached in **Annexure II.**

3. The press release for the rating(s) will be communicated to you shortly.

4. The above rating is normally valid for a period of one year from the date of the rating committee (that is. **11th January 2027).**

5. If the proposed long term / short term facility (if any) is not availed within a period of six months / three months respectively from the date of this letter, then the rating may please be revalidated from us before availing the facility.

6. INFOMERICS reserves the right to undertake a surveillance/review of the rating(s) from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

7. A formal surveillance/review of the rating is normally conducted within 12 months from the date of initial rating/last review of the rating. However, INFOMERICS reserves the right to undertake a surveillance/review of the rating more than once a year if in the opinion of INFOMERICS, circumstances warrant such surveillance/review.

8. **You shall provide us with a No Default Statement as at the last date of the month on the first date of succeeding month without fail**. The NDS shall be mailed every month to nds@Infomerics.com and to the mail id of the undersigned.

9. **You shall provide the quarterly performance results/quarterly operational data (being submitted to Banks) to us within 6 weeks from the close of each calendar quarter for our review/monitoring**.

10. You shall furnish all material information and any other information called for by INFOMERICS in a timely manner, for monitoring the rating assigned by INFOMERICS. In the event of failure on your part in furnishing such information, to carry out continuous monitoring of the rating of the bank facilities, INFOMERICS shall carry out the review/annual surveillance based on best available information throughout the lifetime of such bank facilities as per the policy of INFOMERICS.

Infomerics Ratings

11. Please note that INFOMERICS ratings are not recommendations to buy, sell or hold any security or to sanction, renew, disburse or recall the bank facilities. INFOMERICS do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.

12. Users of this rating may kindly refer our website www.infomerics.com for latest update on the outstanding rating.

13. Further, this is to mention that all the clauses mention in the initial rating letter **dated Dec 11, 2023** are also stands applicable. If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,

Tejas Awasthi
Rating Analyst
tejas.awasthi@infomerics.com

Amey Joshi
Director – Ratings
amey.joshi@infomerics.com

Disclaimer: Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information, which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

Infomerics Ratings

Annexure I

A. Long Term Facilities

A.1. Long term Rupee Term Loan

(Rs. crore)

Name of the Lender/Bank	Instrument	Sanctioned Amount	Amount Outstanding as on 31st Dec 2025	Rated Amount	Repayment Terms
Proposed Fund Based Bank Facilities	Term Loan	--	--	50.00	--
Total		--	--	50.00	

A.2. Capital Market Instruments

	Amount (Rs.cr)	ISIN	Coupon (%)	Repayment	Listing Status
Proposed NCDs	100.00*	--	--	--	Proposed to be listed

* The proposed NCD is to be issued in four tranches of Rs. 25 crore each

Infomerics Ratings

Annexure II

Credit Rating – Long Term Rating Scale

Long term: Original maturity exceeding one year

Rating Symbol	Rating Definition
IVR AAA	Securities with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such securitiescarry lowest credit risk.
IVR AA	Securities with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such securities carryvery low credit risk.
IVR A	Securities with this rating are considered to have adequate degree of safetyregarding timely servicing of financial obligations. Such securities carry low credit risk.
IVR BBB	Securities with this rating are considered to have moderate degree of safetyregarding timely servicing of financial obligations. Such securities carry moderate credit risk.
IVR BB	Securities with this rating are considered to have moderate risk of defaultregarding timely servicing of financial obligations.
IVR B	Securities with this rating are considered to have high risk of defaultregarding timely servicing of financial obligations.
IVR C	Securities with this rating are considered to have very high risk of defaultregarding timely servicing of financial obligations.
IVR D	Securities with this rating are in default or are expected to be in default soon.

Modifiers {"+" (plus) / "-"(minus)} can be used with the rating symbols for the categories AA to C. The modifiers reflect the comparative standing within the category.

The above rating scale also applies to rating of bank loans, fixed deposits and other instruments.

Press Release

Regency Fincorp Limited

January XX, 2026

Ratings

Instrument / Facility	Amount (Rs. crore)	Current Ratings	Previous Ratings	Rating Action	Complexity Indicator
Long Term Proposed Fund Based Bank Facilities – Term Loan	50.00	IVR BBB- / Positive (IVR Triple B Minus with Positive Outlook)	IVR BBB- / Positive (IVR Triple B Minus with Positive Outlook)	Rating reaffirmed	**Simple**
Proposed Non – Convertible Debentures (NCDs)	100.00	IVR BBB- / Positive (IVR Triple B Minus with Positive Outlook)	--	Rating assigned	**Simple**
Total	**150.00 (Rupees One Hundred and Fifty Crores only)**				

Details of Facilities/Instruments are in Annexure 1. Facility wise lender details are at Annexure 2. Detailed explanation of covenants is at Annexure 3.

Detailed Rationale:

Infomerics Ratings has reaffirmed / assigned its ratings to the bank facilities / NCDs of Regency Fincorp Limited (RFL) which continues to derive strength from comfortable capitalisation levels, pivot towards secured loan portfolio, healthy asset quality and experienced management. However, the ratings are partially constrained by moderate earnings profile albeit improvement, moderate AUM levels given the geographically concentrated operations and competitive nature of industry.

Infomerics Ratings expects outlook to remain positive on back of expectations of stable growth in AUM levels given the expected equity infusion, pivoting towards secured loan portfolio while maintaining asset quality as well as capitalisation levels.

Press Release

Key Rating Sensitivities:

Upward Factors:

- Sustained improvement in loan portfolio along with geographical diversification while maintaining current asset quality and periodic equity infusion along with increase in proportion of secured loan portfolio

Downward Factors:

- Substantial decline in loan portfolio and/or significant deterioration in the asset quality, capitalization levels and profitability.

List of Key Rating Drivers with Detailed Description

Key Rating Strengths:

Comfortable capitalisation levels:

RFL's capitalisation levels are comfortable marked by CRAR which stood at 65.93% as on 30th September 2025 (As on 31st March 2025: 64.35%). The capitalisation levels are supported by RFL's tangible net worth which increased to Rs. 121.84 crore in FY25 (refers to period 1st April 2024 to 31st March 2025) (FY24: Rs. 50.59 crore). The improvement in tangible net worth is primarily driven by RFL raising Rs. 96 crore thorough a preferential allotment from promoters, retail and institutional investors out of which company has already received Rs. 47 crore with an additional Rs. 25 crore expected to be received by March 2026 and the remaining balance anticipated in FY27. Furthermore, as per the management, the company is in the process of a fresh capital infusion amounting to Rs. 40 Crores by December 2025 backed by two reputed family offices based in Mumbai and Hyderabad. Infomerics Ratings expects RFL's capitalisation levels to remain comfortable over medium term on back of expected capital infusion from the institutional investors.

Press Release

Pivot towards secured loan portfolio:

As on 30th September 2025, RFL's secured loan book stood at ~32.00% of the total portfolio from 0% and ~17.75% in FY24 & FY25 respectively. As per the management, RFL is actively pivoting its portfolio towards the secured portfolio with unsecured portfolio expected to decline to below Rs. 50 crore by the end of FY26 and completely rundown by December 2026. Going forward, RFL's ability to pivot towards secured loan portfolio will remain a key rating monitorable.

Healthy asset quality:

RFL's asset quality continues to remain healthy marked by GNPA and NNPA declining to 0.42% and 0.32% respectively in FY25 from 1.00% and 0.75% respectively in FY24 driven by the stringent credit appraisal process. The same is reflected in its H1FY26 numbers, with GNPA and NNPA remaining largely stable at 0.76% and 0.57% respectively. Additionally, RFL's on-time portfolio stood at a healthy ~98.74% in H1FY26 (FY24 : 98.04%, FY25: 99.06%) whereas its average collection efficiency for 12 months ending Sept. 2025 stood at ~97%. Furthermore, RFL's PCR stood at 25.00% as on 30th September 2025 (31st March 2025: 25.00%). Going forward, RFL's ability to maintain its asset quality amidst growth in AUM levels remains a key rating monitorable.

Extensive experience of management:

RFL is led by Mr. Gaurav Kumar, the Managing Director, who brings over twenty years of experience in credit and risk analysis. He is supported by a skilled and experienced team of directors and key management personnel.

Press Release

Key Rating Weaknesses:

Moderate AUM levels given the geographically concentrated operations:

RFL's AUM levels remain moderate given the regional concentration of operations. RFL's AUM has grown y-o-y by ~36% to Rs. 170.18 crore in FY25 on back of growth in the SME loan segment. The AUM has further grown to Rs. 191.37 crore in H1FY26. As on 30th September 2025, RFL has presence in 8 states / UTs namely Delhi, Chandigarh, Punjab, Gujarat, Haryana, Uttar Pradesh, Himachal Pradesh and Uttarakhand with ~92% of the portfolio concentrated in the regions of Chandigarh (22.04%), Punjab (19.21%), Delhi (20.04%), UP (16.15%) and Haryana (14.55%). Any change in regulatory as well as the microeconomic environment in these states may negatively impact the business profile of RFL.

Moderate earnings profile albeit improvement:

RFL's earnings profile continues to remain moderate despite improvement marked by total income increasing y-o-y by ~38% to Rs. 21.66 crore in FY25 driven by the growth in AUM levels. Additionally, RFL's net interest margin improved to 8.27% in FY25 from 5.89% in FY24 driven by higher interest spread due to lower borrowing costs in FY25. Furthermore, RFL's profitability improved in FY25 marked by PAT in absolute terms increasing to Rs. 4.98 crore in FY25 from Rs. 1.97 crore in FY24 on back of rationalisation in operating expenses which led to RFL's ROTA improving to 2.68% in FY25 from 1.58% in FY24. The same is reflected in H1FY26 numbers with total income at Rs. 18.88 crore and PAT in absolute terms at Rs. 6.47 crore. RFL's cost to income ratio improved to 49.52% in FY25 from 62.15% in FY24 driven by the growth in income levels. Infomerics ratings expects continued improvement in RFL's earnings profile on back of expectations of growth in AUM levels.

Competitive Nature of Industry:

RFL is exposed to stiff competition from other varied sized NBFCs. The lending industry focused on NBFC financing of varied ticket size is highly fragmented with unorganized lenders also vying for the same set of borrowers.

Press Release

Analytical Approach: Standalone

Applicable Criteria:

Rating Methodology for Financial Institutions/NBFCs

Financial Ratios & Interpretation (Financial Sector)

Criteria for assigning Rating outlook.

Policy on Default Recognition

Complexity Level of Rated Instruments/Facilities

Liquidity – Adequate

Considering its AUM size, RFL's capitalisation levels are comfortable marked by CRAR which stood at 65.93% as on 30th September 2025 (As on 31st March 2025: 64.35%) which is well above the minimum regulatory requirement. Additionally, RFL has adequately matched ALM profile with no negative cumulative mismatches up to the 5-year bucket as on 31st March 2025. Moreover, its cash and cash equivalents stood at a ~Rs. 20.00 crore as on 31st December 2025.

About the Company:

RFL is a non-deposit, non- systemically important NBFC registered with the RBI. RFL was incorporated on 29 March 1993. It provides customer-centric financial services, mainly in the form of micro-credit, to the under-served and un-served women population and MSMEs of the country

Financials (Standalone):

(Rs. crore)

For the year ended* / As on	31-03-2024	31-03-2025
	Audited	Audited
Total Income	15.73	21.66
PAT	1.97	4.98
Tangible Net worth	50.59	121.84
AUM (On book as well as off book)	124.70	170.18
Ratios		
NIM (%)	5.89	8.27

Press Release

For the year ended* / As on	31-03-2024	31-03-2025
ROTA (%)	1.58	2.68
Interest Coverage (times)	1.29	1.84
Total CRAR (%)	37.87#	64.35
Gross NPA [Stage III] (%)	1.00#	0.42
Net NPA [Stage III] (%)	0.75#	0.32

** Classification as per Infomerics' standards*

#Restated as per latest FY 24 -25 audited financials

Status of non-cooperation with previous CRA: None

Any other information: None

Rating History for last three years:

Sr. No.	Name of Security/Facilities	Current Ratings (2025 -26)			Rating History for the past 3 years		
		Type (Long Term/Short Term)	Amount outstanding (Rs. Crore)	Rating	Date(s) & Rating(s) assigned in 2024 - 25	Date(s) & Rating(s) assigned in 2023 - 24	Date(s) & Rating(s) assigned in in 2022 - 23
					--	--	--
1.	Proposed Fund Based Bank Facilities – Term Loan	Long Term	50.00	IVR BBB- / Positive (Sept 18, 2025) IVR BBB- / Positive (Jan XX, 2026)	IVR BBB- / Stable (Jan 27, 2025)	IVR BBB- / Stable (Dec 12, 2023) Withdrawn (May 17, 2023)	IVR BB / Stable (Nov 24, 2022)
2.	Proposed Non – Convertible Debentures (NCDs)	Long Term	100.00	IVR BBB- / Positive (Jan XX, 2026)	--	--	--

Press Release

Analytical Contacts:

Name: Sree Harsha Tel: (022) 62396023 Email: sree.harsha@infomerics.com	Name: Amey Joshi Tel: (022) 62396023 Email: amey.joshi@infomerics.com

About Infomerics:

Infomerics Valuation and Rating Ltd (Infomerics) [Formerly Infomerics Valuation and Rating Pvt. Ltd] was founded in the year 1986 by a team of highly experienced finance professionals for research and risk evaluation. Infomerics commenced its activities as External Credit Assessment Institution after obtaining registration from Securities Exchange Board of India (SEBI) and accreditation from Reserve Bank of India (RBI).

Adhering to best international practices and maintaining high degree of ethics, the team of analysts at Infomerics deliver quality credit ratings. Infomerics evaluates wide range of debt instruments which helps corporates access to financial markets and provides investors credit ratings backed by in-depth research. The transparent, robust, and credible ratings have gained the confidence of investors and the banks.

Infomerics has a pan India presence with Head Office in Delhi and Corporate Office at Mumbai, with branches in major cities and representatives in several locations.

Infomerics also has international presence with credit rating operations in Nepal through its JV subsidiary.

For more information and definition of ratings please visit www.infomerics.com.

Disclaimer: Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information, which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

Press Release

Annexure 1: Instrument/Facility Details:

Name of Facility/ /Security	ISIN	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (Rs. Crore)	Listing Status	Rating Assigned/ Outlook
Long Term Proposed Fund Based Bank Facilities – Term Loan	--	--	--	--	50.00	--	IVR BBB- / Positive
Proposed NCDs*	--	--	--	--	100.00	Proposed to be listed	IVR BBB- / Positive

***** *The proposed NCD is to be issued in four tranches of Rs. 25 crore each*

Annexure 2: Facility wise lender details: to be attached

Annexure 3: Detailed explanation of covenants of the rated Security/facilities:

Issuer Name	Regency Fincorp Limited (RFL)
Debenture Trustee	TBD
Security Name	--
Type of instrument	Non-Convertible Debentures
Nature of instrument	Secured, Listed, Rated Non-Convertible Debentures (NCDs)
Seniority/ Ranking (Senior/ Subordinated)	Senior
Issue Size	Rs. 100 crore
Original Allotment Date	TBD
Maturity Date	TBD
Objects of the issue	The proceeds of the issue will be utilized for onward lending purpose to its borrowers/ end clients
Trigger Event and Accelerated Principal Payment	Trigger events are to be tested quarterly from the date of issuance till the end of tenure of the issue.

Press Release

	i) Capital adequacy ratio calculated as per RBI norms shall not fall below 20% ii) NNPA calculated as per RBI norms shall not exceed 3% iii) Minimum cash and cash equivalent of INR 10Cr to be maintained. Liquidity (unencumbered cash and bank balances) refers to the sum of unencumbered cash and cash equivalents unencumbered bank balance and unencumbered FD and money in liquid funds. If the issuer fails to maintain any of the above-mentioned trigger events at any point in time during the tenure of the issuance, any individual debenture holders shall have the right but not the obligation to request for accelerated principal payment for their NCD holding only.
Covenants	• The Capital to Risk-Weighted Assets Ratio ("CRAR") (as defined in the extant NBFC Regulations as set by the RBI) shall be at least 25% (twenty five percent) or the CRAR prescribed by RBI, whichever is higher. • Reported Gross NPA (GNPA) shall not exceed 2.0% (Two percent)

Press Release

	• Net NPA (Gross NPA, net of provisioning) shall not exceed 1.00% (one percent); • Total Debt to Tangible Net Worth (computed as total outstanding borrowings / net worth less deferred tax and intangible assets) shall not exceed 2.5x; • The Issuer shall maintain the Liquidity (unencumbered cash and bank balance) of at least INR 10 Crores during the tenure of the debenture. Undrawn sanction will be excluded for the purpose of the calculation; • Minimum credit rating of BBB- to be maintained during the course of the bonds; • Cumulative mismatches in Asset and Liability Mismatch (ALM) should be positive for all buckets. Undrawn sanction will be excluded for the purpose of the calculation; • Ensure that the net profit (PAT) (as determined in accordance with Applicable Accounting Standards) is not negative for on quarterly basis throughout the tenure of the debenture.

	• Networth to be more than 100 crores during the tenor of the issuance • PAR 90+ <=10% of TNW (net worth less deferred tax and intangible assets) • Mr Gaurav Kumar and Mr. Sarfaraz Mallick shall continue to hold Managing position.

Annexure 4: List of companies considered for consolidated/Combined analysis: Not Applicable

Note on complexity levels of the rated instrument: Infomerics has classified instruments rated by it on the basis of complexity and a note thereon is available at www.infomerics.com.

Press Release

Annexure 2

Regency Fincorp Limited

January XX, 2026

Facility wise lender names are:

Lender	Type of Instrument	Rated Amount (Rs. in crore)
Proposed Fund Based Bank Facilities	Term Loan	50.00
Proposed	NCDs	100.00
Total		150.00



30th ANNUAL REPORT 2023

REGENCY FINCORP LIMITED

regencyinvestmentsltd@gmail.com
www.regencyfincorp.com
Ph: +91 6283364410

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

Message from the Managing Director
Dear Shareholders,



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

It gives me great pleasure to state that the Company witnessed steady progress during the financial year 2022-23 with continued execution of its strategic objectives of sustainable growth and improved efficiencies.

The Indian economy has begun to recover since the second half of FY 2022-23. Thus, FY 2022-23 began with an expectation that we would soon see GDP surpass the pre-pandemic level of the financial year 2019-20.

The Monetary Policy Committee (MPC) on 8th February 2023 announced that the repo rate increased by 25 basis points. This made the Repo rate to reach 6.50% (from the 6.25% earlier).

The reverse repo rate stands unchanged for fy 2022-23 at 3.35%. The Bank Rate and the Marginal Standing Facility (MSF) rate has changed to 6.75%. The Standing Deposit Facility Rate is 6.25%.

We have continued to entrench our presence in the existing territories and have expanded further by exploring new territories. We have opened 3 new branches in Punjab in the cities of Jalandhar, Jagraon and Tarn Taran during FY 2022-23 and also exploring the opportunities in other cities.

I am truly grateful to my fellow Board members for their support and guidance that remained consistent all times and on all fronts. I would like to conclude by expressing appreciation and gratitude for my dedicated and committed team at Regency Fincorp Limited, our esteemed customers, bankers, channel partners and all the other stakeholders for their unwavering support and I look forward to strengthening our relationship in the future.

Yours sincerely,

Sd/-
Gaurav Kumar
Managing Director

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30th ANNUAL GENERAL MEETING

Friday, 23rd June, 2023 at 12.30 P.M.

Through Video Conferencing/Other Audio Visual Means (OAVM)

1. Corporate Information

Board of Directors and Key Managerial Personnel:

Name	Designation	Date of Appointment
Mr. Gaurav Kumar (DIN: 06717452)	Managing Director	13.09.2017
Mr. Vishal Rai Sarin (DIN: 08758350)	Whole-Time Director	10.10.2022
Ms. Sahara Khanna (DIN: 07682859)	Whole-Time Director	24.08.2022
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. Sunil Jindal (DIN: 02909819)	Non-Executive Independent Director	19.03.2021
Mr. Kamal Kumar (DIN: 03050458)	Non-Executive Independent Director	10.10.2022
Ms. Nancy Sharma (PAN: HUVPS1597E)	Chief Financial Officer	10.10.2022
Ms. Manisha Sharma (PAN:IOGPS8610C)#	Company Secretary & Compliance Officer	23.11.2022

 # Resigned from office w.e.f. 31/3/2023
**For details of change in management please refer director report attached herewith.*

1. AUDIT COMMITTEE

Name of Director	Nature of Directorship	Status in Committee
Gurinder Singh Sandhu	Non-Executive Independent Director	Chairman
Mr. Jenish Pankajkumar Shah	Non-Executive Independent Director	Member
Gaurav Kumar	Executive Director	Member

2. NOMINATION AND REMUNERATION COMMITTEE:

Name of Director	Nature of Directorship	Status in Committee
Sunil Jindal	Non-Executive IndependentDirector	Chairman
Gurinder Singh Sandhu	Non-Executive Independent Director	Member
Jenish Pankajkumar Shah	Non-Executive Independent Director	Member

3. STAKEHOLDERS RELATIONSHIP COMMITTEE:

Name of Director	Nature of Directorship	Status in Committee
Jenish Pankajkumar Shah	Non-Executive Independent Director	Chairman
Gurinder Singh Sandhu	Non-Executive Independent Director	Member
Gaurav Kumar	Executive Director	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:

M/s A. K. Nandwani & Assciates
Practicing Company Secretary
125-126, B. D. Chambers, 10/54
D.B. Gupta Road, Karol Bagh, New Delhi-110005
Email: info@aknassociates.in

BANKER TO THE COMPANY:

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

REGISTERED OFFICE:

Unit No. 57-58, 4th Floor, Sushma
Infinium, Chandigarh Ambala Highway
Zirakpur Mohali, Punjab 140603
Phone: +91 1762-424697
Email: regencyinvestmentsltd@gmail.com
Website: www.regencyfincorp.com

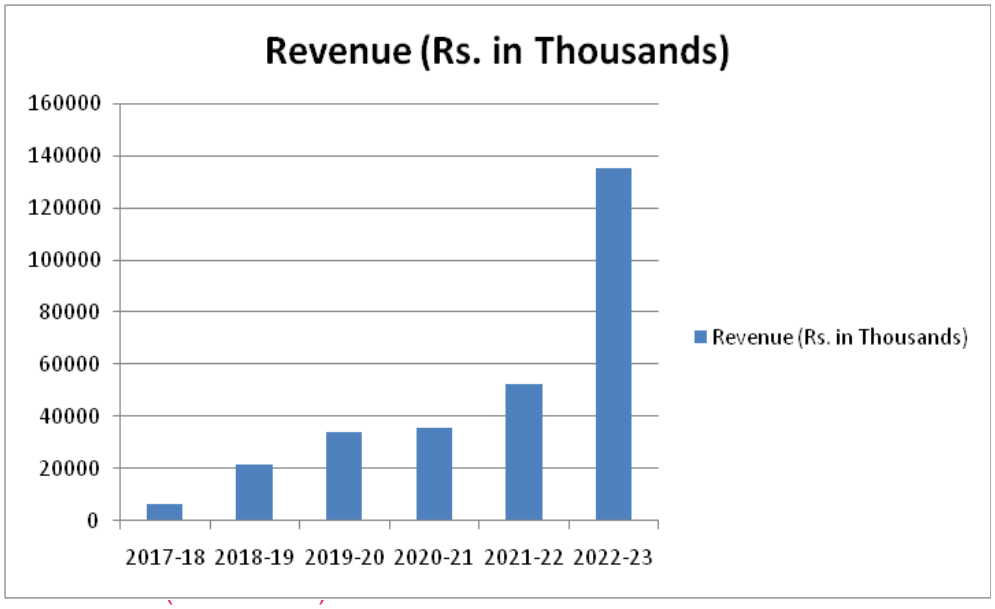
CORPORATE IDENTITY NUMBER: L67120PB1993PLC013169

REGISTRAR & SHARE TRANSFER AGENT:

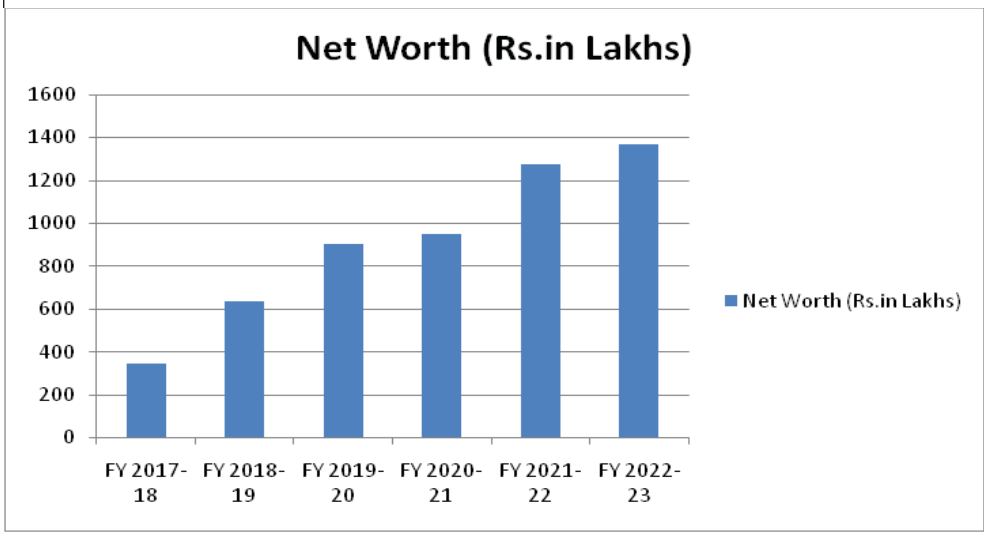
MAS Services Ltd.
T/34, 2nd Floor, Okhla Industrial Area, Phase II,
New Delhi-110020,
Tel.: 011 - 26387281 / 82 / 83
Email: info@masserv.com

2. PERFORMANCE HIGHLIGHTS

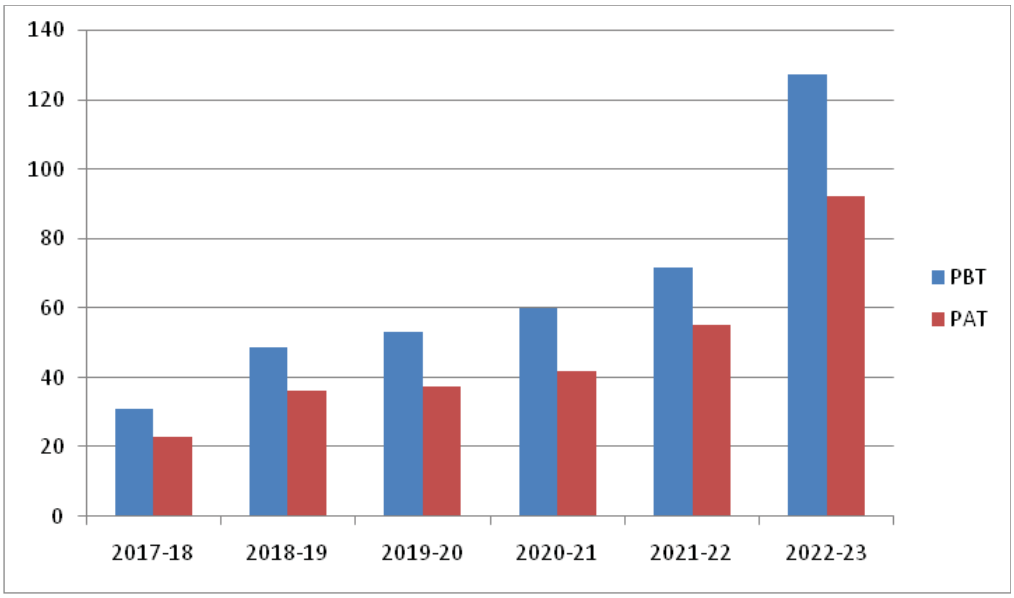
Revenue:(Rs. in Thousands)



NET WORTH: (Rs. in Lakhs)



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



NOTICE

NOTICE IS HEREBY GIVEN THAT 30TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF REGENCY FINCORP LIMITED WILL BE HELD ON FRIDAY, THE 23RD DAY OF JUNE, 2023, AT 12:30 P.M. 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 31ST March, 2023 together with the Reports of the Board of Directors and Auditors thereon.**

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

"RESOLVED THAT the Audited Standalone Financial Statements of the Company including the Balance Sheet as at 31st March, 2023, the Statement of Profit & Loss, the Cash Flow Statement for the year ended on that date and the Report of the Auditors and Report of the Board of Directors, thereon be and are hereby received, considered and adopted."

2. **To appoint a Director in place of Ms. Sahara Sharma (DIN:07682859) who retires by rotation and being eligible, offers herself for re-appointment**

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

"RESOLVED THAT pursuant to the provisions of Section 152(6) of the Companies Act, 2013 and the rules made there under, Ms. Sahara Sharma, Director (DIN: 07682859) who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as the Director of the Company."

SPECIAL BUSINESS:

3. **To increase the remuneration paid to Mr. Gaurav Kumar, Managing Director (DIN:06717452) as Managing Director of the Company**

To consider and if thought fit, to pass the following resolution as Special Resolution:

"RESOLVED THAT in accordance with the provisions of Section196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, the consent of members of the Company, be and is hereby accorded to increase the remuneration payable to Mr. Gaurav Kumar, Managing Director (**DIN: 06717452**) of the Company, as per the details set out in the explanatory statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Gaurav Kumar (DIN: 06717452), subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof.

4. To increase the Authorized Share capital of the Company and make subsequent amendment in the Memorandum of Association

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

"RESOLVED THAT pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any of the Companies Act, 2013 and rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for increase in Authorized Share Capital of the Company from INR 15,00,00,000/- (Indian Rupees Fifteen Crore Only) divided into 15000000 (One Crore Fifty Lac) Equity Shares of INR 10/- (Indian Rupees Ten Only) each to INR45,00,00,000/- (Indian Rupees Forty Five Crore Only) divided into 45000000 (Four Crore Fifty Lac) Equity Shares of INR10/- (Indian Rupees Ten Only) each, by way of creation of additional 30000000 (Three Crore) Equity Shares of INR10/- (Indian Rupees Ten Only) each aggregating to INR 30,00,00,000 (Indian Rupees Thirty Crore) and that existing Clause V of the Memorandum of Association of the Company be replaced with following new Clause V:

"V. The Authorized Share Capital of the Company is INR 45,00,00,000 /- (Indian Rupees Forty Five Crore Only) divided into 45000000 (Four Crore Fifty Lac) Equity Shares of INR 10/-(Indian Rupees Ten Only) each ranking pari- passu in all respect with the existing Equity Shares."

"RESOLVED FURTHER THAT Mr. Gaurav Kumar, Managing Director and Mr. Vishal Rai Sarin, Director of the Company, be and are hereby jointly/severally authorized to do all such act(s), deed(s) and things including filing all forms, documents with Registrar of Companies as may be necessary and incidental to give effect to the aforesaid Resolution(s)."

5. To Offer and Issue Equity Shares and Convertible Share Warrants on preferential basis to Promoter and Non-Promoters/Public Category Shareholders

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), in accordance with the Reserve Bank of India Act, 1934 and other applicable regulations applicable to Non-Systematically Important Non-Deposit Taking Non-Banking Financial Companies (NSI-ND-NBFC), each as amended from time to time and the listing agreement entered into by the Company with BSE Limited (the "Stock Exchange") on which the equity shares of the Company having face value of INR 10/- each ("Equity Shares") are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India ("SEBI") and/or any other statutory / regulatory authorities (hereinafter referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents and permissions as may be necessary or required from applicable Regulatory Authorities (including the Stock Exchanges) and subject to such conditions and modifications as may be imposed or

prescribed while granting such approvals, consents and permissions, which the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorized to accept, the consent and approval of the Members of the Company ("Members") be and is hereby accorded to the Board to create, issue, offer and allot upto 27608333 (Two Crore Seventy Six Lac Eight Thousand Three Hundred Thirty Three)fully paid-up Equity Shares having face value of INR 10/- (Indian Rupees Ten Only) each and 5000000 (Fifty Lac) Warrants convertible into Equity shares at a price of INR 12/- (Indian Rupees Twelve only) per equity shares including a premium of INR 2/- (Indian Rupees Two only) ("Issue Price") i.e. the price determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations to Promoters and Non-Promoters/Public shareholders aggregating to INR 32,60,83,330/- (Indian Rupees Thirty Two Crore Sixty Lac Eighty Three Thousand Three Hundred Thirty Only), for cash consideration on a preferential basis on such terms and conditions as may be determined by the Board in accordance with the Act, SEBI ICDR Regulations and other applicable laws.

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant date for determining the floor price for the Preferential Issue of the Equity Shares and Convertible Share Warrants is Wednesday, 24th May, 2023 ("Relevant Date") being the date 30 days prior to the date of this Annual General Meeting in which this special resolution is proposed to be passed.

RESOLVED FURTHER THAT without prejudice to the generality of the above Resolution, the issue of the Equity Shares and Convertible Share Warrants to the Promoters and Non-Promoters/Public shareholders under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

a) The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchange subject to the receipt of necessary regulatory permissions and approvals.

b) The Equity Shares to be issued and allotted shall be fully paid up and shall rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

c) The Equity Shares and Share Warrants convertible into Equity Shares to be allotted shall be locked-in for such period as specified in the provisions of Chapter V of the SEBI ICDR

Regulations and will be listed on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals.

d) The Investor shall be required to bring in the entire consideration for the Equity Shares to be allotted to such Investor, on or before the date of allotment thereof.

e) The consideration for allotment of Equity Shares shall be paid to the Company from the bank accounts of the Investor.

f) The Equity Shares shall be allotted in dematerialized form only within a maximum period of fifteen (15) days from the date of passing of the Special Resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permissions.

RESOLVED FURTHER THAT without prejudice to the generality of the above Resolution, the issue of the Equity Shares and Shares Warrant convertible into Equity Shares under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

a) Each Convertible Share Warrant held by the proposed allottees shall entitle each of them to apply for and obtain allotment of 1 (One) Equity Share of the face value of INR 10/- (Indian Rupees Ten Only). The Share Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form.

b) The Convertible Share Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under.

e) The Convertible Share Warrants shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Share Warrants is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

f) In the event the Share Warrant Holder(s) do not exercise Share Warrants within the Share Warrant Exercise Period, the Share Warrants shall lapse and the amount paid shall stand forfeited by the Company.

g) The issue of Share Warrants as well as Equity Shares arising from the exercise of the Share Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.

h) The Share Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder(s) any voting rights in the Company in respect of such Share Warrants.

i) The price determined above and the number of Equity Shares to be allotted on exercise of the Share Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.

j) The Equity Shares arising from the exercise of the Share Warrants will be listed on the Stock Exchanges subject to the receipt of necessary regulatory permissions and approvals as the case may be.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares and Convertible Share Warrants, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and warrants convertible into equity shares and listing thereof with the Stock Exchanges as appropriate and utilization of proceeds of the Preferential Issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchanges for obtaining of In-Principle Approval and other activities as may be necessary for obtaining Listing and Trading Approvals, file necessary forms with the appropriate authority or expedient in this regard and undertake all such actions and

compliance as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.

6. To Issue secured/unsecured redeemable unlisted Non-convertible debentures of the Company on private placement basis to Residents and Non-Residents

To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 42, 71, 102, 114 and other applicable provisions of the Companies Act, 2013 (the Act), the Companies (Prospectus and Allotment of Securities) Rules, 2014, including amendments, modification, variation or re-enactment thereto and other applicable guidelines as well as provisions of Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to issue Secured and/or Unsecured, Unlisted Redeemable Non-Convertible Debentures for an aggregate value of upto INR 20,00,00,000/- (Indian Rupees Twenty Crore Only) on private placement basis in such form, manner, in one or more tranches, within such period, and upon such terms and conditions as may be decided by the Board of Directors of the Company or Committee thereof (hereinafter referred to as "the Board"), in its absolute discretion as may deem fit and proper."

"RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid Resolution, the Board and/or Committee thereof, be and is hereby authorized to take such actions and to give all such directions, or to do all such acts, deeds, matters, and things as may be necessary or desirable in this regard, including but not limited to:

- finalize the detailed terms and conditions of the Debenture/ Bonds Issue, size of issue, tenor of issue, interest payment frequency, redemption dates, coupon rate, interest reset

procedure, front end discount, redemption premium, arrangers fee, security with regard to secured Debentures;

- create security for the secured Debentures on movable and/or immovable assets forming common pool of assets of the Company on a pari-passu basis;
- print and issue Debenture Certificate(s), Letter(s) of Allotment;
- delegate all or any of the above powers to the Managing Director or any other official of the Company to do any incidental acts, deeds and things that may be necessary, proper, expedientor incidental for the purpose of giving effect to this resolution.

"RESOLVED FURTHER THAT in addition to the foregoing, Mr. Gaurav Kumar, Managing Director and Mr. Vishal Rai Sarin, Director of the Company be and are hereby authorized, severally, to take necessary steps in this regard including but not limited to sign, issue and file Private Placement Offer Letter or any other document(s), with the Regulatory Authorities for and on behalf of the Company."

REGISTERED OFFICE:
Unit No 57-58, 4th Floor, Sushma Infinium
Chandigarh Ambala Highway Zirakpur Mohali,
Punjab 140603
Email: regencyinvestmentsltd@gmail.com
Website: www.regencyfincorp.com

Date: 24th May, 2023
Place: Zirakpur, Punjab

By Order of the Board
Regency Fincorp Limited

Sd/-
Gaurav Kumar
Managing Director
DIN: 06717452

NOTES:

1. An explanatory statement as required under Section 102 of the Companies Act, 2013 in respect of the special business specified above is annexed hereto. Information pursuant to provisions of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 have been given in the respective explanatory statement.

2. The present AGM shall be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021 , 2/2022 dated May 05, 2022 and 10/2022 dated Dec 12, 2022 and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 issued by the SEBI (hereinafter collectively referred to as 'the Circulars"). Since this AGM will be held through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), Members will not be able to appoint proxies for this meeting. Further, Attendance Slip and Route Map are not being annexed to this Notice.

3. Corporate Members are requested to send a certified copy (in PDF / JPG format) of the Board Resolution authorizing their representatives to attend the AGM, pursuant to Section 113 of the Act, through e-mail at regencyinvestmentsltd@gmail.com.

4. The Register of Members and the Share Transfer Book of the Company shall remain closed from Tuesday, 20th June, 2023 to Thursday, 22nd June, 2023 (both days inclusive).

5. Details under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 i.e. Secretarial Standards on General Meetings in respect of the Director seeking appointment/reappointment at the Meeting is annexed to the Notice as **ANNEXURE–A.**

6. In conformity with the applicable regulatory requirements, the Notice of this AGM and the Annual Report and Annual Accounts 2022-23 are being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories. Further In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.regencyfincorp.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at 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. Members may also note that the Notice of the Meeting and the Annual Report will also be available on the Company's website www.regencyfincorp.com for download.

7. Relevant Documents referred to in the accompanying Notice, Registers and all other statutory documents will be made available for inspection in the electronic mode. Members can inspect the same by sending a request to the Company's investor email ID i.e. regencyinvestmentsltd@gmail.com.

8. The general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021, 2/2022 dated May 05, 2022 and 10/2022 dated Dec 12, 2022. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The detailed Instruction for attending AGM through VC/ OAVM is annexed to the Notice as **ANNEXURE-B**.

9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020 02/2021 dated January 13, 2021, 2/2022 dated May 05, 2022 and 10/2022 dated Dec 12, 2022, the Company is providing facility of remote e-voting (facility to cast vote prior to the AGM) and also e-voting during the AGM to its Members in respect of the business to be transacted at the

AGM. For this purpose, the Company has entered into an agreement with 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 detailed instruction for remote E-Voting & E-Voting at AGM is annexed to the Notice as **Annexure-B.**

10. Ms. Kavita, Practicing Company Secretary [Membership No.F9115, COP-10641) has been appointed as the Scrutinizer to scrutinize the e-voting process (remote as well as at the time of AGM) in a fair and transparent manner.

11. The remote e-voting period commences on Tuesday, 20th June, 2023[9:00 A.M.] and ends on Thursday, 22nd June, 2023 [5:00 P.M.] During this period, Members holding shares either in physical form or demat form, as on Friday, 16th June, 2023 i.e. Cut-off date, may cast their vote electronically. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.

12. The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail facility of remote e-voting. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date, may cast vote after following the instructions for e-voting as provided in the Notice convening the Meeting, which is available on the website of the Company and CDSL. However, if you are already registered with CDSL for remote e-voting then you can use your existing User ID and password for casting vote.

13. The Results of voting will be declared within 48 hours from the conclusion of the AGM and the Resolutions will be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes. The declared Results, along with the Scrutinizer's Report, will be available forthwith on the Company's website www.regencyfincorp.com and on the website of CDSL i.e., www.evotingindia.com immediately after the result is declared. The Company

shall simultaneously forward the results to BSE Limited [BSE], where the equity shares of the Company are listed.

14. REQUEST TO MEMBERS

(I) Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communications including Annual Report, Circulars, etc. from the Company electronically. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.

(ii) Members holding shares in demat form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service [NECS], Electronic Clearing Services [ECS] mandates, nominations, power of attorneys, change in address, change of name, email address, contact numbers, etc. to their Depository Participant [DP]. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agents to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Registrar and Transfer Agents of the Company.

(iii) Members holding shares in dematerialized form are requested to register / update their e-mail addresses & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

(iv) Members are requested to inform the Company's Registrar and Share Transfer Agent i.e. MAS Services Limited,T/34, 2nd Floor, Okhla Industrial Area. Phase II, New Delhi-110020, about the changes, if any, in their registered address along with Pin Code, quoting their Folio number and DP ID. All correspondence relating to transfer of shares may be sent directly to the aforesaid Registrar and Share Transfer Agent of the Company or by sending email the same at info@masserv.com

(v) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote. Members who hold shares in physical form in multiple

folios in identical names or joint holding in the same order of names are requested to send the share certificates to Registrar, for consolidation into a single folio.

(vi) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / registrar and Share Transfer Agents.

15. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. 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 or call on 022-23058542/43.

REGISTERED OFFICE:
Unit No 57-58, 4th Floor, Sushma Infinium
Chandigarh Ambala Highway Zirakpur Mohali,
Punjab 140603
Email: regencyinvestmentsltd@gmail.com
Website: www.regencyfincorp.com

Date: 24th May, 2023
Place: Zirakpur, Punjab

By Order of the Board
Regency Fincorp Limited

Sd/-
Gaurav Kumar
Managing Director
DIN: 06717452

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

ITEM NO.3

Mr. Gaurav Kumar (DIN: 06717452) has been on the Board of the Company since September 13, 2017 and has been rendering valuable services to the Company. Considering his valuable contribution to the Company, the Board of Directors, at their meeting held on 3rd May 2023, has decided to increase his remuneration and revise the same w.e.f. 1st April, 2023 in terms of Sections 197 read with Schedule V of Companies Act, 2013 on Consolidated monthly salary of INR 1,00,000/- p.m. and reimbursement expenses incurred in courses of official duties on actual basis.

The aforesaid remuneration shall be paid as minimum remuneration to Mr. Gaurav Kumar in terms of Schedule V of the Act.

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

In addition to the above explanation, following information is also provided as per Schedule V of the Act.

1. Regency Fincorp Limited is Non-Banking Financial Company which commenced its commercial operations w.e.f. 29thMarch 1993.

2. The Financial performance of the Company is based on given indicators:

Particulars	2022-23	2021-22	2020-21
Revenue from operation (In Lac)	1332.92	526.49	357.01
Profit/loss for the year (In Lac)	92.51	55.37	41.82
Earnings per share (In INR)	0.87	1.35	1.02

3. The Company does not have any foreign investments or collaborations.

II. Information about Mr. Gaurav Kumar:

1. Mr. Gaurav Kumar is an Indian Habitat and has completed his Bachelors in Business Administration. He is engaged in business of stock broking, mutual funds investments and assistance, Insurance sector etc.

In the opinion of the Board, he is competent to carry on the responsibilities entrusted to him. Taking into consideration the size and financial position of the Company, the industry trend, the profile and experience of Mr. Gaurav Kumar, and the responsibility shouldered by him, the proposed remuneration of Mr. Gaurav Kumar as Managing Director of the Company, as stated above, is fair and reasonable in the opinion of the Board.

2. The Overall Remuneration, together with perquisites, allowance, benefits and amenities payable to Mr. Gaurav Kumar, in any financial year shall not exceed the limits prescribed from time to time under Section 196, 197 of the Act read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and enactment(s) thereof for the time being in force);

3. He shall not be entitled to any sitting fees for attending meetings of the Board or Committees thereof.

4. His last drawn remuneration was INR9,00,000/- p.a. in the financial year 2022-23.

5. The perquisites shall be valued in terms of actual expenditure incurred by the Company and shall be evaluated wherever applicable as per Income Tax Act, 1961 or rules made thereunder and any modification thereof.

6. The Company has earned inadequate profits in the immediately preceding financial year. However, considering the size of the Company, the industry trend, the profile and the experience of Mr. Gaurav Kumar, the proposed remuneration is commensurate in the opinion of the Board in terms of Section II of Part II of Schedule V to the Act. The Board is looking at various options to increase the Company's future revenues.

7. MINR Neha Abrol, wife of Mr. Gaurav Kumar is Promoter of the Company.

III. Other information:

1. The Company has earned inadequate profits in the immediately preceding financial year. Now, the Board is looking at various options to increase the Company's future revenues.

2. The Company is expecting 100% increase in productivity and profits in the near future.

Save and except the above, none of the other Directors or Key Managerial Personnel of the Company (including relatives of Directors and Key Managerial Personnel) are in any way, concerned or interested, financially or otherwise, in this resolution. The Board recommends the Special Resolution set out at Item No. 3 of the Notice for approval by the members.

ITEM NO.4

In order to broaden the base capital structure of the Company and to enable the Company to issue further shares, it is proposed to increase the authorized share capital of the Company from the present INR 15,00,00,000/- (Indian Rupees Fifteen Crore Only) consisting of 15000000 (One Crore Fifty Lac) Equity Shares of INR 10/- each to INR 45,00,00,000/- (Indian Rupees Forty Five Crore Only) consisting of 45000000 (Four Crore Fifty Lac) Equity Shares of INR 10/- each, by way of creation of an additional 30000000 (Three Crore) Equity Shares of INR10/- (Indian Rupees Ten only) each, ranking pari-passu in all respect with existing equity shares of the company, aggregating to INR 30,00,00,000/- (Indian Rupees Thirty Crore Only).

As a consequence of increase of authorized share capital of the Company, the existing authorized share capital clause (Clause V) in the Memorandum of Association of the Company is required to be altered accordingly. The proposed increase in authorized share capital requires the approval of members of the Company under Sections 13, 61, 64 and other applicable provisions of the Companies Act, 2013, as well as any other applicable statutory and regulatory approvals.

The Draft amended Memorandum of Association shall be available for inspection by the Members at the Meeting.

Therefore, the Board recommends the resolution hereof for approval of the shareholders as Ordinary Resolution.

None of the directors or any key managerial personnel or any relative of any of the directors/key managerial personnel of the Company is, in anyway, concerned or interested in the above Resolution except to the extent of their shareholding in the Company.

ITEM NO.5

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time, approval of shareholders of the Company by way of Special Resolution is required to issue Equity Shares and Warrants convertible into Equity shares by way of private placement on a preferential basis to Promoters and Non-Promoters/ Public Shareholders of the Company ("Proposed Allottees")

It may be noted that;

1. All Existing equity shares of the Company are already made fully paid up as on date. Further, all equity shares to be allotted by way of preferential issue shall be made fully paid up at the time of the allotment;

2. The shareholding of the Proposed Allottees in the Company is as follows:

S.No.	Name of the Proposed Allottee	Category	No. of equity shares held by the Proposed Allottee	% of shares held by the proposed Allottee
1	SHUBHAM AGARWAL	Non-Promoter	NIL	NIL
2	MANJU AGARWAL	Non-Promoter	NIL	NIL
3	SHIVANI AGARWAL	Non-Promoter	NIL	NIL
4	SHREYA VERMA	Non-Promoter	NIL	NIL
5	TARUN SETH	Non-Promoter	NIL	NIL
6	AMITA SETH	Non-Promoter	NIL	NIL
7	NEELAM CHAUHAN	Non-Promoter	NIL	NIL
8	SOARUP FINANCE PRIVATE LIMITED	Non-Promoter	NIL	NIL
9	VIMAL KUMAR SHARMA	Non-Promoter	NIL	NIL
10	SHIKHA SAINI	Non-Promoter	NIL	NIL
11	VINISHA SINGH	Non-Promoter	NIL	NIL
12	ZABIULLA KHAN	Non-Promoter	NIL	NIL
13	SAMEERA FIRDOUS	Non-Promoter	NIL	NIL
14	AZEE MUNNISA	Non-Promoter	NIL	NIL
15	IKBAL KHAN	Non-Promoter	NIL	NIL
16	CHANDAKHADI VISHWANATHA	Non-Promoter	NIL	NIL
17	NEELAM	Non-Promoter	NIL	NIL
18	SONAL BHASEEN	Non-Promoter	NIL	NIL
19	MOHINDER SINGH NAIN	Non-Promoter	17240	0.16
20	LOTUS MACHINES PVT LTD	Non-Promoter	NIL	NIL
21	NATURES HEAVENS PRIVATE LIMITED	Promoter	NIL	NIL
22	REGENCY DIGITRADE INVESTMENTS PRIVATE LIMITED	Promoter	NIL	NIL
23	DHULL TRADING PRIVATE LIMITED	Non-Promoter	NIL	NIL
24	ECOMATIX SOLUTIONS PRIVATE LIMITED	Non-Promoter	NIL	NIL
25	MAX BIO BIOSCIENCES PRIVATE LIMITED	Non-Promoter	NIL	NIL
26	VISHAL RAI SARIN	Non-Promoter (KMP)	NIL	NIL
27	RAJIV VASHISHT	Non-Promoter	12764	0.12

28	SAHARA SHARMA	Non-Promoter (KMP)	NIL	NIL
29	RITU JOLLY	Non-Promoter	NIL	NIL
30	RAJAT VASHISHT	Non-Promoter	NIL	NIL
31	BHAWNA KUMARI	Non-Promoter	NIL	NIL
32	IQBAL SINGH	Non-Promoter	NIL	NIL
33	NEHA ABROL	Promoter	772562	7.23
			802566	**7.51**

3. The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the SEBI thereunder;

4. The Company has obtained the Permanent Account Numbers of the proposed allottees. In terms of Section 102 of the Act, this Explanatory Statement sets out all the material facts in respect of aforementioned business. As required under Section 42 and 62(1)(c) of the Act read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the SEBI ICDR Regulations, necessary information and details in respect of the proposed Preferential Issue of Equity Shares are as under:

a) Objects of the Preferential Issue

The Company proposes to raise an amount aggregating up to INR 32,60,83,330/- (Indian Rupees Thirty Two Crore Sixty Lac Eighty Three Thousand Three Hundred Thirty Only) through the proposed Preferential Issue. The proceeds of the Preferential Issue shall be utilized for working capital requirements, meeting future funding requirements and other general corporate purposes of the Company.

b) Maximum number of securities to be issued

Up to 27608333 (Two Crore Seventy Six Lac Eight Thousand Three Hundred Thirty Three Only)

Equity Shares and 5000000 (Fifty Lac) share Warrants convertible into equity shares at a price of INR 12/- per share (including INR2/- as Premium) **("Issue Price")** per share aggregating up to INR 32,60,83,330/- (Indian Rupees Thirty Two Crore Sixty Lac Eighty Three Thousand Three Hundred Thirty Only) such price being not less than the minimum price as on the Relevant Date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

c) Particulars of the Preferential Issue including date of passing of Board resolution

The Board of Directors at its meeting held on 24th May, 2023 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance of 27608333 (Two Crore Seventy Six Lac Eight Thousand Three Hundred Thirty Three) fully paid up Equity Shares face value of INR 10/- (Indian Rupee Ten Only) each and 5000000 (Fifty Lac) warrants convertible into Equity shares aggregating to INR 32,60,83,330/- (Indian Rupees Thirty Two Crore Sixty Lac Eighty Three Thousand Three Hundred Thirty Only) to the Promoters and Non-Promoter/ Public shareholders for cash consideration, by way of a preferential issue on a private placement basis.

d) Intent of the Promoters, directors or key managerial personnel or Senior management of the Issuer to subscribe to the offer

The proposed allotment to Mr. Gaurav Kumar and Mrs. Neha Abrol, being promoters of the Company is considered as allotment to Promoters.

Natures Heavens India Private Limited is a proposed Allottee, in which Mr. Gaurav Kumar and Mrs. Neha Abrol, being the Directors of the Company are Ultimate Beneficial Owners (UBO).

Regency Digitrade Investments Private Limited is a proposed Allottee, in which Mr. Gaurav Kumar and Mr. Vishal Rai Sarin, being the Directors of the Company are UBO.

Ms. Sahara Sharma and Mr. Vishal Rai Sarin, being Whole-Time Directors of the Company, intends to subscribe to any Equity Shares pursuant to the Preferential Issue.

Except those as stated above, no other Promoters, Directors or Key Managerial Personnel or their relatives, intend to subscribe to the Preferential Issue of the Company.

e) Shareholding pattern of the Company before and after the Preferential Issue

The Details of shareholding of the Promoters and Non-promoters in the Company, prior to and after the proposed Preferential Issue are enclosed as **ANNEXURE-C** to this Notice.

f) Time frame within which the Preferential Issue shall be completed

As required under the SEBI ICDR Regulations, the Equity Shares and warrants convertible into equity shares shall be allotted by the Company within a maximum period of 15 days from the date of passing of this Resolution, provided that where the allotment of the proposed Equity Shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

g) Identity of the natural persons who are the Ultimate Beneficial Owners of the Shares proposed to be allotted and/or who ultimately control the proposed allottees:

i) Proposed Allottees for allotment of Equity shares

S.No.	Name of the Proposed Allottee	Category	Ultimate Beneficial Owners	Ultimate Beneficial Owner of Non-Individual/ Corporate U.B.O	Pre-Preferential shareholding	Post-Preferential shareholding
1	SHUBHAM AGARWAL	Non-Promoter	SHUBHAM AGARWAL	N.A.	NIL	250000
2	MANJU AGARWAL	Non-Promoter	MANJU AGARWAL	N.A.	NIL	250000
3	SHIVANI AGARWAL	Non-Promoter	SHIVANI AGARWAL	N.A.	NIL	250000
4	SHREYA VERMA	Non-Promoter	SHREYA VERMA	N.A.	NIL	250000
5	TARUN SETH	Non-Promoter	TARUN SETH	N.A.	NIL	416666
6	AMITA SETH	Non-Promoter	AMITA SETH	N.A.	NIL	416666
7	NEELAM CHAUHAN	Non-Promoter	NEELAM CHAUHAN	N.A.	NIL	208333
8	SOARUP FINANCE PRIVATE LIMITED	Non-Promoter	N.A.	- Amit Sharma - Manoj Kumar Sharma	NIL	625000
9	VIMAL KUMAR SHARMA	Non-Promoter	VIMAL KUMAR SHARMA	N.A.	NIL	416666
10	SHIKHA SAINI	Non-Promoter	SHIKHA SAINI	N.A.	NIL	208333
11	VINISHA SINGH	Non-Promoter	VINISHA SINGH	N.A.	NIL	208333

S.No.	Name of the Proposed Allottee	Category	Ultimate Beneficial Owners	Ultimate Beneficial Owner of Non-Individual/ Corporate U.B.O	Pre-Preferential shareholding	Post-Preferential shareholding
12	ZABIULLA KHAN	Non-Promoter	ZABIULLA KHAN	N.A.	NIL	166666
13	SAMEERA FIRDOUS	Non-Promoter	SAMEERA FIRDOUS	N.A.	NIL	166666
14	AZEE MUNNISA	Non-Promoter	AZEE MUNNISA	N.A.	NIL	166666
15	IKBAL KHAN	Non-Promoter	IKBAL KHAN	N.A.	NIL	166666
16	CHANDAKHADI VISHWANATHA	Non-Promoter	CHANDAKHADI VISHWANATHA	N.A.	NIL	166666
17	NEELAM	Non-Promoter	NEELAM	N.A.	NIL	41666
18	SONAL BHASEEN	Non-Promoter	SONAL BHASEEN	N.A.	NIL	41666
19	MOHINDER SINGH NAIN	Non-Promoter	MOHINDER SINGH NAIN	N.A.	17240	183906
20	LOTUS MACHINES PVT LTD	Non-Promoter	N.A.	ABHISHEK KUMAR	NIL	416666
21	NATURES HEAVENS PRIVATE LIMITED	Promoter	N.A.	GAURAV KUMAR	NIL	3625000
22	REGENCY DIGITRADE INVESTMENTS PRIVATE LIMITED	Promoter	N.A.	GAURAV KUMAR	NIL	2125000
23	DHULL TRADING PRIVATE LIMITED	Non-Promoter	N.A.	HINA	NIL	4525000
24	ECOMATIX SOLUTIONS PRIVATE LIMITED	Non-Promoter	N.A.	ASHOK KUMAR MEHRA	NIL	6916666
25	MAX BIO BIOSCIENCES PRIVATE LIMITED	Non-Promoter	N.A.	ABHISHEK KUMAR	NIL	4166666
26	VISHAL RAI SARIN	Non-Promoter	MR. VISHAL RAI SARIN	N.A.	NIL	1250000
	TOTAL				**17240**	**27625573**

ii) Proposed Allottees for allotment of warrants convertible into equity shares

S.No.	Name of the Proposed Allottee	Category	Ultimate Beneficial Owners	Ultimate Beneficial Owner of Non-Individual/ Corporate U.B.O	Pre-Preferential shareholding	Post-Preferential shareholding
1	RAJIV VASHISHT	Non-Promoter	RAJIV VASHISHT	N.A.	12764	1679430
2	SAHARA SHARMA	Non-Promoter	SAHARA SHARMA	N.A.	NIL	416666
3	RITU JOLLY	Non-Promoter	RITU JOLLY	N.A.	NIL	416666
4	RAJAT VASHISHT	Non-Promoter	RAJAT VASHISHT	N.A.	NIL	416666
5	BHAVANA SHARMA	Non-Promoter	BHAVANA SHARMA	N.A.	NIL	416666
6	IQBAL SINGH	Non-Promoter	IQBAL SINGH	N.A.	NIL	833333
7	NEHA ABROL	Promoter	NEHA ABROL	N.A.	772562	1605895
	TOTAL				**785326**	**5785326**

* Accordingly, in terms of proviso to Regulation 163(1)(f) of SEBI ICDR Regulations, no further disclosure of ultimate beneficial owners is required.

h) The percentage of post preferential issue capital that may be held by the allottee and the change in control, if any, in the Company that would occur consequent to the Preferential Issue

There will be no change in control in the Company consequent to the completion of the Preferential Issue to the Promoters and Non-Promoters/ Public Shareholders The percentage of post preferential issue capital that will be held by the Proposed Allottees shall be 77.17%.

I) Undertakings

i) The Company shall re-compute the price of the Equity Shares to be allotted under the Preferential Allotment in terms of the provisions of SEBI ICDR Regulations where it is required to do so.

ii) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Equity Shares to be allotted under the Preferential Allotment shall continue to be locked-in till the time such amount is paid by the allottees.

iii) None of the Company, its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations.

iv)The Company is eligible to make the Preferential Issue to its shareholders under Chapter V of the SEBI ICDR Regulations.

v) As the Equity Shares have been listed for a period of more than 90 Trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.

vi) The Company is in compliance with the conditions for Continuous Listing of Equity Shares as specified in the listing agreement with the Stock Exchange and the Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.

j) The Current and Proposed Status of the Allottee(s) post Preferential Issue namely, Promoter or Non-Promoter

The Current and Proposed Status of the Allottee(s) post preferential issue shall remain the same i.e. Promoters and Non-Promoter/ Public Shareholder.

k) Practicing Chartered Accountant's Certificate

The certificate from M/s. Sunil K. Sharma & Associates, Chartered Accountants in practice, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link:

l) Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations and in accordance with the explanation to Regulation 161 of the SEBI ICDR Regulations, the Relevant Date for determining the floor price for the Preferential Issue is Wednesday, 24th May, 2023 being the working day preceding 30 days prior to the date of this Annual General Meeting (AGM).

m) Basis on which the price has been arrived at and justification for the price (including premium, if any)

The Equity Shares of the Company are listed on BSE Limited ("BSE") (the "Stock Exchange").

The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and BSE, being the Stock Exchange with higher trading volumes for the preceding 90 trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

In terms of the applicable provisions of the SEBI ICDR Regulations, the floor price for the Preferential Issue is INR 11.70/- per Equity Share. The price per Equity Share to be issued pursuant to the Preferential Issue is fixed at INR 12/-per share (Including INR2/- as premium per share), being not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

n) Amount which the company intends to raise by way of such securities;

Aggregate amount up to INR 32,60,83,330/- (Indian Rupees Thirty Two Crore Sixty Lac Eighty Three Thousand Three Hundred Thirty Only) consisting of 27608333 (Two Crore Seventy Six Lac Eight Thousand Three Hundred Thirty Three) Equity Shares of the face value of INR 10/- per Equity Share and 5000000 (Fifty Lac) warrants convertible into Equity shares at an Issue price of INR 12/- per share (including INR 2/- as premium per share).

o) The class or classes of persons to whom the allotment is proposed to be made

The Preferential Issue of Equity Shares is proposed to be made to the Promoters and Non-Promoters/Public shareholders of the Company.

p) Principal terms of assets charged as securities

Not applicable.

q) Material terms of raising such securities

The Equity Shares being issued shall be pari-passu with the existing Equity Shares of the Company in all respects, including dividend and voting rights.

r) Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price

During the year, no preferential allotment has been made to any person as of the date of this Notice.

s) Valuation and Justification for the allotment proposed to be made for consideration other than cash

Not applicable as the allotment is proposed to be made for consideration in cash only.

t) Lock-in Period

The Equity Shares to be allotted on a preferential basis shall be locked-in for such period as specified under Regulations 167 of the SEBI ICDR Regulations.

u) Other disclosures

i) During the period from 1st April, 2023 until the date of Notice of this AGM, the Company has not made any preferential issue of Equity Shares.

ii) Since the Equity Shares of the Company are listed on the Stock Exchange and the Preferential Issue is more than 5% of the Total Paid-up share capital, the Report of the Registered Valuer is required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue and under applicable provisions of SEBI ICDR Regulations.

iii) The justification for the allotment proposed to be made for consideration other than cash together with Valuation Report of the Registered Valuer is not applicable as the allotment of Equity Shares under the Preferential Issue is for a cash consideration/by conversion of existing loans.

iv)The Proposed Allottees have confirmed that they have not sold any Equity Shares of the Company during the 90 trading days preceding the Relevant Date. They have also informed that they shall be eligible under SEBI ICDR Regulations to undertake the preferential issue.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Equity Shares to the Promoters and Non-Promoters/Public shareholders is being sought by way of a Special Resolution as set out in the said item no. 5 of the Notice. Issue of the Equity Shares pursuant to the Preferential Issue would be within the Authorized Share Capital of the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No 5 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

Except Mr. Gaurav Kumar, Mr. Vishal Rai Sarin and MINR Sahara Sharma, Directors of the Company and Mrs. Neha Abrol, Wife of Mr. Gaurav Kumar, Managing Director of the Company, none of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No.5 of this Notice except and to the extent of their shareholding in the Company.

Documents referred to in the Notice/ Explanatory Statement will be available for inspection by the Members of the Company as per applicable law.

ITEM NO. 6:

In terms of Section 42, 71 and other applicable provisions of the Companies Act, 2013 as well as the relevant Rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time, private placement of debt securities is permitted subject to prescribed disclosures and approval of Members by a Special Resolution.

Being an NBFC, the Company mobilize funds for its ongoing operations, by issue of secured/ unsecured Non-Convertible Debentures (NCDs) on a private placement basis. Pursuant to this, approval of the Members is requested for a Special Resolution for making offer(s) or invitation(s) for the issue of NCDs upto an amount of INR 20,00,00,000/- (Indian Rupees Twenty Crore Only) in single or multiple tranches on a private placement basis during FY 2023-24.

Also, it is requested to authorize the Board of Directors of the Company (including any Committee of the Board) to issue NCDs or debt instruments from time to time. The Board of Directors of the Company recommend the resolution for approval of the Members. None of the Directors, Key Managerial Personnel of the Company nor their relatives are in any way concerned or interested in the said resolution.

REGISTERED OFFICE:
Unit No 57-58, 4th Floor, Sushma Infinium
Chandigarh Ambala Highway Zirakpur Mohali,
Punjab 140603
Email: regencyinvestmentsltd@gmail.com
Website: www.regencyfincorp.com

Date: 24th May, 2023
Place: Zirakpur, Punjab

By Order of the Board
Regency Fincorp Limited

Sd/-
Gaurav Kumar
Managing Director
DIN: 06717452

"ANNEXURE A TO THE NOTICE"

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

Name of Director	Ms. Sahara Khanna
Age	40 Years
Date of Appointment by the Board of Directors	22/01/1983
Brief Resume and nature of expertise in functional areas	Ms. Sahara Khanna is having more than 5 years of experience in Business and Administration and has done Masters in Business Administration from Montfort,
Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel of the company inter-se	NIL
Terms and conditions of appointment or re-appointment	On such terms & conditions as mutually agreed by the Board.
The remuneration last drawn	INR 6,00,000/ p.a.
The number of Meetings of the Board attended during the year	6
No. of Directorships held in other listed Companies	NIL
Memberships / Chairmanships of Committees of other listed Companies	NIL
Number of shares held in the Company	NIL

REGISTERED OFFICE:
Unit No 57-58, 4th Floor, Sushma Infinium
Chandigarh Ambala Highway Zirakpur Mohali,
Punjab 140603
Email: regencyinvestmentsltd@gmail.com
Website: www.regencyfincorp.com

Date: 24th May, 2023
Place: Zirakpur, Punjab

By Order of the Board
Regency Fincorp Limited

Sd/-
Gaurav Kumar
Managing Director
DIN: 06717452

"ANNEXURE: B TO THE NOTICE"

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

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at https : // www. evoting india. com under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

2. The Company will be providing VC/OAVM Services.

3. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

4. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

5. 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.

6. Members who would like to ask questions during the AGM may send their questions from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at regencyinvestmentsltd@gmail.com upto Friday, 16th June, 2023 (5:00 p.m. IST).

7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

8. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 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.

9. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

10. 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/OAVM and cast their votes through e-voting.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

(I) The voting period begins on Tuesday the 20th June, 2023 at 9:00 A.M. and ends on Thursday the 22nd June, 2023 at 5:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-Off date i.e. Friday, 26th May, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has

been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) **In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.**

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see evoting page of the evoting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.

	3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service ProvideINR
Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.comor contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholdeINR

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) 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.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	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.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. ☐ If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) 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 any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(x) 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.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) 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.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) 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.

(xvi) Facility for Non – Individual Shareholders and Custodians –Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- 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.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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 scrutinize to verify the same.
- 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; regencyinvestmentsltd@gmail.com(designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the Scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

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

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. 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.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance latest by 16th June, 2023 by 5:00 PM mentioning their name, demat account number/folio number, email id, mobile number at (company email id- regencyinvestmentsltd@gmail.com). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

10. 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/OAVM 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.

ANNEXURE-C

PRE AND POST PREFERENTIAL ISSUE SHAREHOLDING PATTERN

I) Shareholding pattern of the company pre and post proposed preferential issue:

S.No.	Category of the Shareholder(s)	Pre-Issue(1)		Post-Issue(2)	
		No. of shares held	% of share holding	No. of shares held	% of share holding
A	Promoters & Promoter Group Share holding				
1	Indian				
a.	Individuals	2669366	24.98	3502699	8.09
b.	Family Trust	0	0	0	0
c.	Bodies Corporate	0	0	5750000	13.28
	Sub- Total (A) (1)	2669366	24.98	9252699	21.37
2	Foreign				
a.	Individual	0	0	0	0
b.	Bodies Corporate	0	0	0	0
	Sub- Total (A) (2)	0	0	0	0
	Total Promoters & Promoter Group Holding (A) {(A) (1) +(A) (2)}	2669366	24.98	9252699	21.37
B	Non-Promoters/ Public Share holding				
1	Institutional Investors	0	0	0	0
	Sub- Total (B) (1)	0	0	0	0
2	Central Government/ State Government	0	0	0	0
	Sub- Total (B) (2)	0	0	0	0

3	**Non- instituTions**				
a.	Individuals				
i)	Individual shareholders holding nominal share capital upto INR 2 Lakhs	2663660	24.93	2663660	6.15
ii)	Individual shareholders holding nominal share capital in excess of INR 2 Lakhs	5228593	48.93	14603581	33.73
b.	NBFCs registered with RBI	0	0	0	0
c.	Any other (specify)	124109	1.16	16774107	38.74
	Bodies Corporate	95772	0.9	16745770	38.68
	Non-Resident Indians	21896	0.2	21896	0.05
	Resident Indian HUF	0	0	0	0.00
	Trusts	0	0	0	0
	Clearing Member	6441	0.06	6441	0.01
	Sub- Total (B) (3)	**8016362**	**75.02**	**34041348**	**78.63**
	Total Public Shareholdi ng (B)	**8016362**	**75.02**	**34041348**	78.63
	Total (A) +(B)	**10685728**	**100**	**43294047**	**100**
C	**Shares held by Custodians for ADR and GDR**	0	0	0	0
	Total (A) +(B)+ (C)	**10685728**	**100**	**43294047**	**100**

DIRECTORS' REPORT

The Members,
Regency Fincorp Limited

Your Directors present hereunder the 30th Annual Report on the Business and operations of the Company along with audited statement of accounts of your Company for the Financial Year ended 31st March, 2023. The financial results are summarized as under:

1 FINANCIAL PERFORMANCE OF THE COMPANY

Particulars	(Amt. in Lacs.)	
	2022-23	2021-22
Revenue from Operations	1332.92	526.49
Other Income	19.27	19.99
Less: Expenditure	246.58	213.56
Earnings before interest, tax, depreciation and amortization (EBITDA)	1105.6	384.73
Less: Finance Cost	937.31	278.89
Depreciation	40.91	33.85
Extra Ordinary Items		
Profit Before Tax	127.38	71.99
Less: Provision For Taxation		
-Current Tax	33.12	18.72
-Deferred Tax Liability	1.76	(2.10)
Profit After Tax	92.50	55.37

2. FINANCIAL HIGHLIGHTS & OPERATIONS

The Key highlights pertaining to the business of the company for the year 2022-23 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. 1352.19 Lacs in the year 2022-23 as compared to Rs. 546.47 Lacs in the previous year. The Company has earned a net profit of Rs.92.50 Lacs as compared to Rs. 55.37Lacs in the previous year.

The Directors trust that shareholders will find the performance of the company for the financial year 2022-23 to be satisfactory. The Earning per share (EPS) of the company is Rs. 0.87 per share (Basic) and Diluted EPS is Rs. 0.87 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 2022-23, 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. BORROWINGS

The Company had also availed financial facilities from Banks/Financial Institution/Directors & their relatives during the financial year.

6. 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.

7. 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 2023.

➢ 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.

Transfer to reserve fund Under section 45-IC(1) of Reserve Bank of India Act, 1934, non-banking financial companies (NBFCs) are required to transfer a sum not less than 20% of its net profit every year to reserve fund before declaration of any dividend. Accordingly, the Company has transferred a sum of Rs. 18.60 Lacs to its Statutory reserve fund.

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 other material changes and commitments occurred which affect the financial position of the Company between the end of the financial year and date of report.

9. LISTING:

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

10. DEMATERIALIZATION OF SHARES

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

11. **CAPITAL STRUCTURE**

The Authorized Share Capital as at 31st March, 2023 stood at INR 15,00,00,000/- (Indian Rupees Fifteen Crore only) divided into 15000000 (One Crore Fifty Lakh) equity shares of INR 10/- (Ten) each and the paid up Equity Share Capital as at March 31, 2023 stood at INR 10,68,57,280/- (Indian Rupees Ten Crore Sixty Eight Lakh Fifty Seven Thousand Two Hundred and Eighty only) divided into 10685728 (One Crore Six Lakh Eighty Five Thousand Seven Hundred Twenty Eight only) equity shares of INR 10/- (Ten) each.

12. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the financial year 2022-23 following changes in **directorship** were made:

The following Directors were appointed as Director or resigned from the post of Directors:

The Board at its meeting held on Monday, 10th October, 2022:

1. Appointed Mr. Kamal Kumar (DIN: 03050458) as Additional and Independent Director w.e.f. 10th October, 2022 for a period of 5 Years. He was regularized from Additional Director to Independent Director vide Members'approval by Postal Ballot process on 4th March, 2023.

2. Designation of Mr. Vishal Rai Sarin (DIN: 08758350) was changed from Director of the Company to Whole-Time Director of the Company w.e.f. 10th October, 2022.

13. CHANGES IN THE KMPS DURING THE YEAR

1. Mr. Vishal Rai Sarin (PAN:APJPS0737C)resigned from the post of Chief Financial Officer of the Company w.e.f. 10th October, 2022.

2. Appointed Ms. Nancy Sharma (PAN: HUVPS1597E) as Chief Financial Officer of the Company w.e.f. 10th October, 2022.

3. Ms. Manisha Sharma resigned from the post of Company Secretary and Compliance Officer on 31st March, 2023.

14. DISCLOSURE OF MEETINGS OF BOARD OF DIRECTORS

The board met 10 (Ten) times during 2022-23. The details of the same are as follows:

S. No.	Date of Meeting	Total Number of directors associated as on the date of meeting	Number of directors attended	% of attendance
1	23rd May, 2022	9	7	77.78
2	1st July, 2022	8	6	75
3	10th August, 2022	8	7	87.50
4	24th August, 2022	7	7	100
5	10th October, 2022	7	6	85.71
6	22nd October, 2022	7	7	100
7	12th November, 2022	7	7	100
8	15th January, 2023	7	7	100
9	27th January, 2023	7	7	100
10	31st March, 2023	7	7	100

15. 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.

Presently, the Audit Committee comprises of the following members:

Name of Director	Nature of Directorship	Status in Committee
Gurinder Singh Sandhu	Non-Executive Independent Director	Chairman
Mr. Jenish Pankajkumar Shah	Non-Executive Independent Director	Member
Gaurav Kumar	Executive Director	Member

The audit committee met 4 (four) times during the 2022-23. The details of the same are as follows:

S. No.	Date of Meeting	Total Number of Members entitled to attend Audit Committee meeting	Number of directors Attended	% of attendance
1	23rd May, 2022	3	3	100
2	10th August, 2022	3	3	100
3	12th November, 2022	3	3	100
4	27th January, 2023	3	3	100

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.

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

Name of Director	Nature of Directorship	Status in Committee
Sunil Jindal	Non-Executive IndependentDirector	Chairman
Gurinder Singh Sandhu	Non-Executive Independent Director	Member
Jenish Pankajkumar Shah	Non-Executive Independent Director	Member

The Nomination and Remuneration Committee met 3(three) times during the year. The details of the same are as follows:

S. No.	Date of Meeting	Total Number of Members entitled to attend NRC meeting	Number of directors Attended	% of attendance
1	24th August, 2022	3	3	100
2	10th October, 2022	3	3	100
3	31st March, 2023	3	3	100

A. 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.

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

Name of Director	Nature of Directorship	Status in Committee
Jenish Pankajkumar Shah	Non-Executive Independent Director	Chairman
Gurinder Singh Sandhu	Non-Executive Independent Director	Member
Gaurav Kumar	Executive 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 Two (2) times during the year. The details of the same are as follows:

S. No.	Date of Meeting	Total Number of Members entitled to attend SRC meeting	Number of directors Attended	% of attendance
1	22nd October, 2022	3	3	100
2	15th January, 2023	3	3	100

Details of Investor's grievances/ Complaints:

4 (four) Investor complaints were received and resolved 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, 2023 are NIL.

There were no pending requests for share transfer/dematerialization of shares as of 31st March 2023.

15. MEETING OF INDEPENDENT DIRECTORS:

The independent directors of company met one time during the year on Wednesday, 10th August, 2022 where all the independent directors were present under the requirement of Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

16. DECLARATION BY INDEPENDENT DIRECTORS:

A declaration from Mr. Jenish Pankajkumar Shah, has been received confirming that he meets the criteria of Independence as prescribed under Section 149(6) of the Act read with Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). However, his name is not included in the Databank of Independent Directors as prescribed under Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

A declaration from Mr. Gurinder Singh Sandhu, has been received confirming that he meets the criteria of Independence as prescribed under Section 149(6) of the Act read with Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). However his names is not included in the Databank of Independent Directors as prescribed under Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

A declaration from Mr. Sunil Jindal, has received confirming that he meets the criteria of Independence as prescribed under Section 149(6) of the Act read with Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). However, his name is not included in the Databank of Independent Directors as prescribed under Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

A declaration from Mr. Kamal Kumar has been received confirming that he meets the criteria of Independence as prescribed under Section 149(6) of the Act read with Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing

Regulations"). However, his name is not included in the Databank of Independent Directors as prescribed under Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

The Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Act.

17. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

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.

18. DIRECTOR'S RESPONSIBILITY STATEMENT:

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

19. PREVENTION OF SEXUAL HARASSMENT POLICY

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

20. AUDITORS

a. Statutory Auditors:

Appointment of Statutory Auditors:

M/s. Sunil K Sharma & Associates, Chartered Accountants, Chandigarh (Firm Reg. No. 029335N) were appointed on 21st January, 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.

There are no qualifications made by M/s. Sunil K Sharma & Associates, Chartered Accountants, the Statutory Auditors of the Company, in their report.

b. Secretarial Auditors:

Pursuant to the provisions of Section 204 of the Act, the Board has appointed M/s A.K. Nandwani & Associates, Practicing Company Secretaries as Secretarial Auditors of the Company on 31st March, 2023 to undertake secretarial audit of the Company.

A report from the Secretarial Auditor in the prescribed Form MR-3 is **ANNEXURE- I** which forms part of the Directors Report. However, there are certain observation and same is mentioned in the Secretarial Audit, which 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.

c. Internal Auditor:

In terms of Section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the board has appointed Ms. Nancy Sharma, as Internal Auditor of the Company.

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.

d. 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 31st March, 2023. 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 INR 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.

30. EXTRACT OF ANNUAL RETURN:

The details of Annual return is available on the website of the company at the website of the Company

31. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

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

Details on loans or investments are mentioned in Notes to financial statements of this Annual Report. (Refer Note. 04 for investments and Note 03 for loans given of the attached financial statements for the financial year 2022-23). The Company has neither provided any security nor given any guarantee on behalf of a third party.

32. CORPORATE GOVERNANCE:

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

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 AND OUTGO:

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

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 –III'** 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 – IV"** forming part of the Annual Report.

38. CORPORATE SOCIAL RESPONSIBILITY POLICY:

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

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

No amount for payment towards principal and interest was pending towards Micro, Small & Medium Enterprises as on 31st March, 2023.

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 – V"** forming part of the Annual Report.

43. MANAGING DIRECTOR & CFO CERTIFICATION:

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

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 CIRP process is initiated against the company under IBC 2016.

ACKNOWLEDGEMENTS:

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

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

	Sd/-	**Sd/-**
	Gaurav Kumar	**Vishal Rai Sarin**
Place : Zirakpur, Punjab	**Managing Director**	**Whole-Time Director**
Date : 24th May, 2023	**DIN: 06717452**	**DIN: 08758350**

ANNEXURE-I

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the financial year ended 31.03.2023

[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 FINCORP LIMITED
Unit No. 57-58, 4th Floor, Sushma Infinium Chandigarh
Ambala Highway, Zirakpur Mohali,Punjab-140603

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

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31.03.2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31.03.2023 according to the provisions of:

(i) The Companies Act, 2013 and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;(to the extent applicable)

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;(Not applicable on the Company during the Audit period)

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (to the extent applicable)

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (to the extent applicable)

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time; (to the extent applicable)

(d) The Securities and Exchange Board of India (Shares Based Employee Benefits and Sweat Equity) Regulations,2021; (Not applicable on the Company during the Audit period)

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable on the Company during the Audit period)

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;(to the extent applicable)

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;(Not applicable on the Company during the Audit period)

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and (Not applicable on the Company during the Audit period)

(i) The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015

(vi) Reserve Bank of India Act, 1934

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with BSE Limited.

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

1. It has been explained by the Management that due technical glitches on MCA portal the Company could not file Form MGT-14 for loan taken from HDFC Bank dated 04.02.2023.

2. Mr. Kamal Kumar was appointed as an Additional Director in Board Meeting held on 10.10.2022 and his appointment was regularized, beyond the prescribed period, the confirmed by members through Postal Ballot on 4th March 2023.

3. The Outcome of Board Meeting, PDF financial Results and XBRL filing for Board Meeting held on 23.05.2022 were filed with delay. The Disclosure of Related Party Transactions for half year ended on 30.09.2022 was belated filed.

We further report that:

1. As explained and undertaken by the management, the Board of Directors of the Company comprises of an optimum combination of Executive Directors, Non-Executive Directors and Independent Directors.

2. Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent within stipulated time, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meetingexcept that the electronic records of Board Meeting(s) held through Audio-Visual have not been maintained.

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

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. However, forms relating to certain resolutions were not filed\timely filed during the financial year.

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

We further report that during the audit period the Company has filed an application u/r 300 of SEBI (ICDR) Regulations on 18th February 2022 for exemption from strict compliance of the provisions of the Regulation 167 and 295 of SEBI (ICDR) Regulations and the SEBI vide its order dated 11th July 2022 was pleased to accord its approval, further there were no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

FOR A.K. NANDWANI & ASSOCIATES
COMPANY SECRETARIES

PLACE: NEW DELHI
DATE: 24.05.2023

KAVITA
PARTNER
FCS 9115
C. P. NO.: 10641
UDIN: F009115E000365977
PR 1136/2021

'Annexure A'

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

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

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

FOR A.K. NANDWANI & ASSOCIATES
COMPANY SECRETARIES

PLACE: NEW DELHI
DATE: 24.05.2023

KAVITA
PARTNER
FCS 9115
C. P. NO.: 10641
UDIN: F009115E000365977
PR 1136/2021

Annexure-II

CORPORATE GOVERNANCE REPORT

I. REGENCY'S PHILOSOPHY ON CODE OF GOVERNANCE:

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

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

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

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

The Company complies with the requirements of Corporate Governance as stipulated in various legislations including Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**SEBI Listing Regulations**"), the applicable provisions of the Companies Act, 2013 (the "**Act''**) and all other applicable rules and regulations thereunder.

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

II. BOARD OF DIRECTORS:

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

The Board comprises of highly skilled professionals with wide range of expertise, having diverse background and possesses requisite qualifications and experience which enables it to discharge its responsibilities, provide effective leadership and independent views to the

management. The Board helps the Company in adhering to high standards of corporate governance practices.

A. Board Composition

The Board has an optimum combination of executive and non–executive directors including woman director and the same is in conformity with Regulation 17 of the Listing Regulations. As on March 31, 2023, the Board comprised of 7 (Seven) directors, of which 4 (Four) were independent directors .

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

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

Changes in Directorship during fy 2022-23

1. The Board appointed Mr. Kamal Kumar (DIN: 03050458) as Additional and Independent Director w.e.f. 10th October, 2022 for a period of 5 Years. He was regularized from Additional Director to Independent Director vide Postal Ballot process on to 4th March, 2023.

2. Changed Designation of Mr. Vishal Rai Sarin (DIN: 08758350) was changed from Director of the Company to Whole-Time Director of the Company w.e.f. 10th October, 2022.

Changes in the KMPs during fy 2022-23

1. The Board took note of the Resignation tendered by Mr. Vishal Rai Sarin (PAN: APJPS0737C) from the post of Chief Financial Officer of the Company w.e.f. 10th October, 2022.

2. The Board appointed Ms. Nancy Sharma (PAN: HUVPS1597E) as Chief Financial Officer of the Company w.e.f. 10th October, 2022.

3. Ms. Manisha Sharma resigned from the post of Company Secretary and Compliance Officer on 31st March, 2023.

B. Directorships/memberships in other companies

None of the directors of the Company hold directorships in more than twenty (20) companies, which includes ten (10) public companies. In accordance with the Listing Regulations, none of the directors of the Company has held directorships and/or independent directorships in more than seven (7) listed companies during the financial year 2022-2023. The Managing Director of the Company do not hold directorships as independent directors in any other equity listed company.

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

The information relating to the number and category of other directorships and committee Chairmanships/memberships of the Company's directors in other public companies including the names of the listed entities as on 31st March, 2023 is given below for information of the members.

S.No.	Name of Director	Category in the Company	No. of Directorships in other public companies (excluding the Company)			Number of committee positions held in other public companies** (excluding the Company)			Number of equity shares held in Regency Fincorp Limited as on 31st March, 2023
			Listed	Name of Listed Company	Category of Directorship	Unlisted	Chairman	Member	
1	Gaurav Kumar	Executive Chairman	1	Ganesh Films India Limited	Non-Executive Director	8	1	1	1896804
2	Vishal Rai Sarin	Executive Director	0	-	-	2	0	0	0
3	Sahara Sharma	Executive Director	1	Ganesh Films India Limited	Non-Executive Director	5	0	0	0
4	Sunil Jindal	Independent Director	0	-	-	9	0	0	0
5	Gurinder Singh Sandhu	Independent Director	0	-	-	5	0	0	0
6	Jenish Pankajkumar Shah	Independent Director	0	-	-	1	0	0	0
7	Kamal Kumar	Independent Director	0	-	-	1	0	0	0

C. Skills/Expertise/Competencies of the Board

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

The Nomination and Remuneration Committee of the Board also assesses and recommends the core skill sets required by the directors to enable the Board to perform its functions effectively. Pursuant to Schedule V(C) of the SEBI Listing Regulations, the skills/expertise/competencies possessed by the directors are stated below:

S.No.	Name of Director	Category in the Company	Skills/Expertise/Competencies				
			Leadership Qualities	industry Knowledge and Experience	Financial Expertise	Corporate Governance	Understanding of relevant laws, rules and regulation and policy
1	Gaurav Kumar	Executive Chairman	☑	☑	☑	☑	☑
2	Vishal Rai Sarin	Executive Director	☑	☑	☑	☑	☑
3	Sahara Sharma	Executive Director	☑	☑	☑	☑	☑
4	Sunil Jindal	Independent Director	☑	☑	☑	☑	☑
5	Gurinder Singh Sandhu	Independent Director	☑	☑	☑	☑	☑
6	Jenish Pankajkumar Shah	Independent Director	☑	☑	☑	☑	☑
7	Kamal Kumar	Independent Director	☑	☑	☑	☑	☑

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

During the financial year 2022-23, the Board met 10 (ten) times as follows:

S. No.	Date of Meeting
1	23rd May, 2022
2	1st July, 2022
3	10th August, 2022
4	24th August, 2022
5	10th October, 2022
6	22nd October, 2022
7	12th November, 2022
8	15th January, 2023
9	27th January, 2023
10	31st March, 2023

As permitted under Section 173(2) of the Act read with Rule 3 of the Companies (Meeting of Board & its powers) Rules, 2014, the Company had used the video conferencing facility for conducting all its Board and committee meetings, during the financial year 2022-23 due to relaxations granted by MCA and SEBI in this regard. Necessary quorum was present at all the above meetings.

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

S. No.	Name of the Director	Total Number of meetings attended	Whether the Annual General Meeting held on 26th September, 2022 was attended
1	Gaurav Kumar	10 out of 10	Yes
2	Vishal Rai Sarin	10 out of 10	Yes
3	Sahara Sharma	6 out of 10	Yes
4	Sunil Jindal	10 out of 10	Yes
5	Gurinder Singh Sandhu	10 out of 10	Yes
6	Jenish Pankajkumar Shah	7 out of 10	Yes
7	Kamal Kumar*	5 out of 10	N.A.

*Appointed on the Board on 10/10/2022

The details of attendance of the directors at the Board meetings held during the financial year 2022-23 and at the last annual general meeting is given below:

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

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

However, in case of special and urgent business, the approval of the Board and the committee members are obtained by passing the circular resolutions as permitted under the applicable law, which are noted and confirmed in the subsequent Board and committee meetings.

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

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

E. Separate meeting of independent directors

During the financial year 2022-23, a separate meeting of the independent directors of the Company was held on 10th August, 2022 without the presence of the Executive and Non-executive Directors, and the management team of the Company. The meeting was attended by all the independent directors and they, inter alia, discussed and reviewed the matters prescribed under Schedule IV to the Act and Regulation 25 of the SEBI Listing Regulations.

F. Familiarization Program for independent directors

In compliance with the requirements of the SEBI Listing Regulations, the Company has put in place a familiarization programme for its independent directors to familiarize them with their roles, rights, responsibilities, etc., in relation to the nature of the financial services sector and the business model of the Company and its subsidiaries.

Details of such familiarization programme imparted to independent directors during the financial year 2022-23, is uploaded on the website of the Company at : https://regencyfincorp.com/images/investor/investor1676894370174.pdf

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

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

III. BOARD COMMITTEES:

A. Audit Committee:

As on 31st March, 2023, the Audit Committee comprised 3 (Three) members, 2 of whom were Non-Executive Independent Directors and One was executive Director thereby meeting the requirements of Section 177 of the Act read with rules thereto and Regulation 18 of the Listing Regulations. All the members of the audit committee are financially literate and possess thorough knowledge of the financial services industry.

Mr. Gurinder Singh Sandhu, Independent director of the Company is the Chairman of the committee. He attended the last Annual General Meeting held on 26th September, 2022 as required under Regulation 18(1)(d) of the SEBI Listing Regulations.

The Company Secretary acts as the Secretary to the committee. The representatives of the Secretarial Auditors and the Statutory Auditors are also invited to attend these meetings to take

the members through the financial results and their observations, if any. The Company Secretary is the Compliance Officer to ensure compliance and effective implementation of the Code for prevention of insider trading in the Company.

During the financial year 2022-23, the Audit Committee met 4 (four) times on 23rd May, 2022, 10th August, 2022, 12th November, 2022 and 27th January, 2023. The required quorum was present at all the Audit Committee meetings and the gap between two meetings did not exceed a period of 120 days (One hundred and twenty days), notwithstanding the relaxation granted by the MCA and SEBI vide their respective circulars.

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

S. No.	Name of the Member	Position	No. of meetings attended
1	Gurinder Singh Sandhu	Chairman	4
2	Jenish Pankajkumar Shah	Member	4
3	Gaurav Kumar	Member	4

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

a) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements
are correct, sufficient and credible;

b) Recommendation for appointment, remuneration and terms of appointment of statutory auditors of the Company;

c) Review and monitor the Auditor's independence and performance, and effectiveness of audit process;

d) Approval for all payments to the Statutory Auditors for any other services rendered by them;

e) Review with the management, the Annual Financial Statements and Auditors Report thereon before submission to the Board for its approval, with particular reference to

i. Matters required tobe included in the directors' responsibility statement forming part of the Board's Report in terms of clause (c) of subsection 3 of Section 134 of the Act;

ii. Changes, if any, in accounting policies and practices and reasons for the same;

iii. Major accounting entries involving estimates based on the exercise of judgment by management;

iv. Significant adjustments, if any, made in the financial statements arising out of audit findings;

v. Compliance with listing and other legal requirements relating to financial statements;

vi. Disclosure of all related party transactions;

vii. Modified opinion(s), if any, in the draft Audit Report.

f) Review with the management, the quarterly financial statements before submission to the board for its approval;

g) Review with the management a statement of uses/application of funds raised through an issue, the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice and the report submitted by the agency monitoring the utilization of proceeds of a public or right issue and making appropriate recommendations to the board to take steps in this matter;

h) Approval or any subsequent modification of transactions of the company with its related parties;

i) Scrutiny of inter-corporate loans and investments;

j) Valuation of undertakings or assets of the company, wherever it is necessary;

k) Evaluation of internal financial controls and risk management systems;

l) Review with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

m) Review the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
n) Discussion with internal auditors of any significant findings and follow up thereon;

o) Review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

p) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

q) Look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

r) Review the functioning of the Whistle Blower mechanism;

s) Approve appointment of the Chief Financial Officer;

t) Review of utilization of loans and/or advances from/investment by the holding company in the Subsidiary exceeding Rs.100 Crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments;

u) Review of compliances with SEBI (Prevention of Insider Trading) Amended Regulations, 2018 and to verify that the systems for internal control are adequate and are operating effectively, at least once in a financial year;

v) Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation, etc., on the Company and its shareholders.

w) Such other functions as may be entrusted to it by the board of directors from time to time.
The Chairman of the Audit Committee apprises the Board about significant discussions and decisions taken at the committee meetings including those relating to the Financial Results, Internal Audit Reports, Statutory Auditors Reports and The Limited Review Reports provided by them.

B. Nomination and Remuneration Committee

As on 31st March, 2023, the Nomination and Remuneration Committee (the "NRC") comprised of 3 (three) members and all were independent directors thereby meeting the requirements of Section 178 of the Act read with rules thereto and Regulation 19 of the SEBI Listing Regulations. Mr. Sunil Jindal, Independent director, is the Chairman of the committee. He attended the Last Annual General Meeting held on 26th September, 2022 as required under Regulation 19(3) of the Listing Regulations.

During the financial year 2022-23, the NRC met 3 (Three) times on 24th August, 2022, 10th October, 2022 and 31st March, 2023. The required quorum was present at all the said NRC meetings. The matters considered by the NRC during the year, inter alia, included determination of performance linked discretionary bonus and annual compensation of the key managerial personnel and the senior managerial personnel, consideration of the candidature of the persons to be appointed as independent directors of the Company and recommendation

to the Board, performance evaluation of Individual Directors, the board as a Whole And The Board Committees, among other matters.

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

S. No.	Name of the Member	Position	No. of meetings attended
1	Sunil Jindal	Chairman	3
3	Gurinder Singh Sandhu	Member	3
2	Jenish Pankajkumar Shah	Member	3

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

a) Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees;

b) For every appointment of an independent director, the committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the committee may:

i. use the services of an external agencies, if required;

ii. consider candidates from a wide range of backgrounds, having due regard to diversity;and

iii. consider the time commitments of the candidates.

c) Formulation of criteria for evaluation of performance of independent directors and the board of directors;

d) Devising a policy on diversity of board of directors;

e) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;

f) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;

g) Recommend to the board, the remuneration of directors, key managerial personnel and senior management which would involve a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals

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

Criteria for Performance Evaluation and Remuneration of Directors

Policy on Performance Evaluation and Remuneration of the Directors (the "Policy") has been framed for evaluating the performance of the board as a whole, the Chairman, the Executive/Non-Executive Directors and the Independent directors. Based on the same and pursuant to the provisions of Regulation 17(10) of the Listing Regulations and those of the Act, annual performance evaluation was carried out by the NRC of the Board during the financial year ended March 31, 2023. The same was then recommended to the Board of Directors.

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

C. Stakeholders' Relationship Committee

As on 31st March, 2023, the Stakeholders' Relationship Committee (the "SRC") comprised three (3) members, of which two (2) were independent directors and one (1) was a Executive director, thereby meeting the requirements of Section 178 of the Act and Regulation 20 read with Part D of Schedule II of the SEBI Listing Regulations.

Mr. Jenish Pankajkumar Shah, an Independent Director, is the Chairman of the committee. He attended the last Annual General Meeting held on 26th September, 2022 as required under Regulation 20(3) of the SEBI Listing Regulations.

The Company Secretary also acts as the Compliance Officer and the Secretary to the committee. During the financial year 2022-23, the SRC met two (2) times on 22nd October, 2022, and 15th

January, 2023. The required quorum was present at all the said meetings.

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

S. No.	Name of the Member	Position	No. of meetings attended
1	Jenish Pankajkumar Shah	Chairman	3
2	Gurinder Singh Sandhu	Member	3
3	Gaurav Kumar	Member	3

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

a) Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of Annual Report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc;

b) Review of measures taken for effective exercise of voting rights by shareholders;

c) Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;

d) Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;

e) Such other tasks as may be entrusted to it by the Board of Directors, from time to time.

Nature and number of grievances

During the financial year 2022-23, the Company/its Registrar and Transfer Agents (the "RTA") received 4 (Four) grievances from the shareholders pertaining to the issuance of bonus shares declared and distributed by the company. The grievances received as above were duly resolved in a timely manner. No complaints were pending to be resolved at the end of any quarter.

Requests for transmission of shares held in physical mode are approved by the Managing Director and/ or Company Secretary as per the authority delegated by the Board to them for speedy disposal of such cases.

D. Secretarial Standards

The Company is in compliance with applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

E. Risk Management Committee

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

i. the top 1000 listed entities, determined on the basis of market capitalization as at the end of the immediate preceding financially ear; and,

ii. a 'high value debt listed entity'.

IV. DISCLOSURE IN RELATION TO REMUNERATION OF DIRECTORS

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

In accordance with the terms of the agreement entered into by the Company with Mr. Gaurav Kumar, the Company has paid the following remuneration to him for the period from 1st April, 2022 to 31st March, 2023, since he was the Managing Director during this period.

	(Amount in Rs.)
Salary	9,00,000
Perquisites	0
Total	**9,00,000**

The amount as above does not include the Company's contribution to provident fund, which was paid to Mr. Gaurav Kumar as per the rules of the Company. No sitting fees were paid to Mr. Gaurav Kumar for attending the meetings of the Board held during the period from 1st April, 2022 to 31st March, 2023.

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

In accordance with the terms of the agreement entered into by the Company with Mr. Vishal Rai Sarin, the Company has paid the following remuneration to him for the period from 1st April, 2022 to 31st March, 2023, since he was the Executive Director and became Whole-Time Director of the Company w.e.f. 10th October, 2022:

	(Amount in Rs.)
Salary	11,10,000
Perquisites	0
Total	**11,10,000**

The amount as above does not include the Company's contribution to provident fund, which was paid to Mr. Vishal Rai Sarin, as per the rules of the Company. No sitting fees were paid to Mr. Vishal Rai Sarin for attending the meetings of the Board held during the period from 1st April, 2022 to 31st March, 2023.

b. Remuneration of Ms. Sahara Sharma, Whole-Time Director of the Company:

In accordance with the terms of the agreement entered into by the Company with Ms. Sahara Sharma, the Company has paid the following remuneration to her for the period from 24th August, 2022 to 31st March, 2023, since she was appointed as Whole-Time Director of the Company w.e.f. 24th August, 2022:

	(Amount in Rs.)
Salary	6,00,000
Perquisites	0
Total	**6,00,000**

The amount as above does not include the Company's contribution to provident fund, which was paid to Ms. Sahara Sharma, as per the rules of the Company. No sitting fees were paid to Ms. Sahara Sharma for attending the meetings of the Board held during the period from 24th August, 2022 to 31st March, 2023.

c. Remuneration Policy for Non-executive Directors:

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

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

V. GENERAL BODY MEETINGS:

I. The details of Annual General Meetings ("AGM") held during the last three (3) years and the special resolutions passed thereat are as under:

S.No.	Date of AGM	Venue/Mode	Whether Special Resolution passed	Summary of Special Resolutions
1	30th September, 2020	Video Conferencing	Yes	1.To consider the revision in the borrowing limits. 2. To considered increase in invesments, loan or guarantee limits u/s 186 of the Companies Act, 2013. 3. To consider change in name of the Company.
2	27th September, 2021	Video Conferencing	No	-
3	26th September, 2022	Video Conferencing	Yes	1. To re-appoint Mr. Gaurav Kumar (DIN: 06717452) as Managing Director of the Company 2. To ratify the remuneration paid to Mr. Vishal Rai Sarin, Director (DIN- 08758350) as CFO of the Company 3.To consider the revision in the borrowing limits 4.To consider and approve revision in term of loan agreements with various entities

ii. Special Resolutions passed through Postal Ballot in fy 2022-23:

During the financial year 2022-23, special resolutions in respect of the following matters were passed with the requisite majority through postal ballot on 4th March, 2023 by the members of the Company in accordance with the applicable provisions of the Act and the SEBI Listing Regulations.

S.no.	Matters	No. of votes in favour (% of total votes cast)	No. of votes against (% of total votes cast)
1	To appoint Mr. Kamal Kumar as an Independent Director of the Company	3867623 (99.78%)	8446 (0.22%)
2	To consider and approve Revision in the terms of Loan Agreements with Various Entities	1073709 (99.96%)	400 (0.04%)
3	To consider change in the registered office of the Company from the State of Punjab to NCT of Delhi	3876065 (100%)	4 (0%)

Procedure followed :

1. The explanatory statement pursuant to Section 102 read with Section 110 of the Act stating all material facts and the reasons for the proposals are annexed herewith. In terms of Section 110 of the Companies Act, 2013 read with the Rule 22 of the Companies (Management and Administration) Rules, 2014, the items of business as set out in the Notice were sought to be passed by E- voting & Postal Ballot.

2. This Postal Ballot Notice was sent to the shareholders whose names appear on the Register of Members / List of Beneficial Owners as received from the Depository as on Friday, 27th January, 2023.

3. 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), the Company provided facility of remote e-voting to its Members in respect of the business to be transacted through Postal Ballot. For this purpose, the Company had 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 during the e-voting period was also provided by CDSL.

4. Ms. Kavita, Practicing Company Secretary [Membership No. F9115], being a partner of M/s A. K. Nandwani & Associates, Company Secretaries, was appointed as the Scrutinizer to scrutinize the Postal Ballot and e-voting process in a fair and transparent manner.

5. The Postal Ballot period as well as the Remote E-Voting period commenced on Friday, 3rd February, 2023 [9:00 A.M.] and ended on Saturday, 4th March, 2023 [5:00 P.M.] During this period, Members holding shares either in physical form or demat form, as on Friday, 27th

January, 2023 i.e. Cut-Off Date, could cast their vote electronically. The remote e-voting module were disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he/she was allowed to change it subsequently or cast vote again.

6. The voting rights of members were in proportion to their shares in the paid up equity share capital of the Company as on Cut-Off Date. A person, whose name was recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on Cut-Off Date only shall be entitled to avail facility of remote e-voting. Any person, who acquired shares of the Company and became a member of the Company after dispatch of the Notice and held shares as on Cut-Off Date, could cast vote after following the instructions for e-voting as provided in the Notice convening the Meeting, which was available on the website of the Company and CDSL. However, if the person was already registered with CDSL for remote e-voting then he/she could use their existing User ID and password for casting vote.

7. Resolutions passed by the shareholders through the Postal Ballot were deemed to have been passed as if those were passed at a General Meeting of the shareholders.

8. The Scrutinizer submitted her report to the Chairman after the completion of scrutiny, and the result of the voting by Postal Ballot was announced by the Chairman of the Company duly authorized, on 4th March, 2023 and was also be displayed on the Company's website www.regencyfincorp.com and on the website of MAS Services Limited at www.masserv.com and communicated to the stock exchange i.e. BSE Limited and depository on the said date.

9. This Postal Ballot Notice may be downloaded from the website of the Company www.regencyfincorp.com / from on the website of MAS Services Limited at www.masserv.com .The Notice was also available on website of the BSE Limited at www.bseindia.com

10. The Ministry of Corporate Affairs vide General Circular No. 17/2020 dated April 13, 2020 has specified that the Postal Ballot Notice could be sent by e-mail to the shareholders who have registered their e-mail addresses with the Company or Depository Participant/Depository and that the communication of assent or dissent of the Members would only take place through remote e-voting system. In compliance with the provisions of Section 110 and 108 of the Act and rules made there under and the aforesaid MCA Circulars, the Company sent the Notice of the Postal Ballot only through electronic mode to those Members whose e-mail addresses were registered with the Company/the Registrar & Transfer Agent of the Company ('RTA')/Depositories and had extended only remote e-voting facility for its Members to enable them to cast their votes electronically on the resolution. The Postal Ballot Form and pre-paid business envelope were not sent to the Members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.

11. The last date of the e-voting i.e. Saturday, 4th March, 2023, was the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority.

12. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by e-voting.

VI. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for financial year 2022-23, prepared in accordance with the SEBI Listing Regulations, forms part of the Directors' Report.

VII. MEANS OF COMMUNICATION

The Company recognizes the importance of two way communication with shareholders and giving a balanced reporting of results and progress. Full and timely disclosure of information regarding the Company's financial position and performance is an important part of the Company's corporate governance ethos. The Company regularly interacts with its shareholders through multiple channels of communication.

A. Quarterly Results

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

B. Dividend Intimations

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

C. Website

The website of the Company www.regencyfincorp.com provides information about the businesses carried on by the Company, its subsidiaries and associate. The primary source of

information to the shareholders, customers, analysts and other stakeholders of the Company and to public at large goes through the website of the Company at www.regencyfincorp.com Financial results, annual reports, shareholding pattern, quarterly corporate governance report, details of unclaimed dividend, various policies adopted by the board and other general information about the Company and such other disclosures as required under the SEBI Listing Regulations, are uploaded, and made available on the Company's website.

D. Annual Report

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

E. BSE Portal for Electronic Filing

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

G. Designated email-id for grievances

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

H. Price Sensitive Information

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

I. Investor Calls/Conference

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

J. Institutional Investors/Analysts Presentations and Media Releases

The presentations and media releases on financial position of the Company and important events/material developments of the Company are submitted to the BSE Limited and are also hosted on the Company's website for information of investors at www.regencyfincorp.com

VIII. ACCOUNTING STANDARDS FOLLOWED BY THE COMPANY

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

IX. COMPLIANCE WITH MANDATORY/NON-MANDATORY REQUIREMENTS

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

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

X. GENERAL SHAREHOLDER INFORMATION:

Regency Fincorp Limited (the "Company") is committed to provide information to its shareholders on a periodical basis, which also includes the information provided annually as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"). In our endeavour to provide best in class service to our shareholders, we are providing the following information relating to the Company and its listed securities.

1. 30th Annual General Meeting

Day: Friday
Date: 23rd June, 2023
Time: 12:30 P.M.

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

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

2. Financial year (2023-24)

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

Particulars	Period
Financial Year (fy)	1st April to 31st March
Tentative calendar for consideration of unaudited/audited financial results	
First quarter ending June 30, 2023 (Unaudited)	On or before 14th August, 2023
Second quarter and half year ending 30th September, 2023 (Unaudited)	On or before 14th November, 2023
Third quarter and nine months ending 31st December, 2023 (Unaudited)	On or before 14th February, 2024
Last quarter and financial year ending 31st March, 2024 (Audited)	On or before 30th May, 2024

3. Dividend payment date

No dividend shall be declared at the 30th AGM scheduled on **Friday, 23rd June, 2023.**

4. Details of securities listed on stock exchanges

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

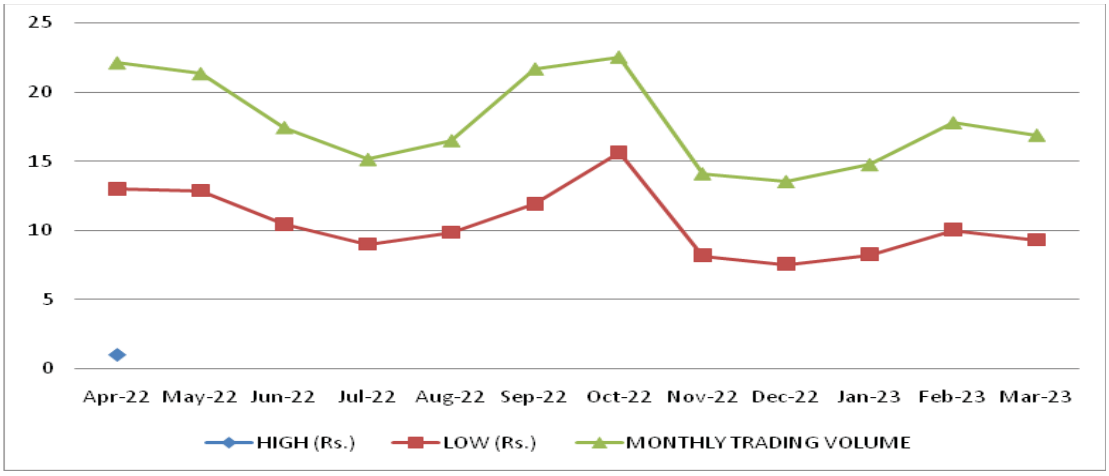
Names and Address of the Stock Exchanges	Security Code/ Symbol	ISIN	Payment of Annual Listing Fee (FY 2023-24)
BSE Limited Dalal Street, Mumbai 400 001 Tel : 91 22 2272 1233/4 Fax: 91 22 22721919 www.bseindia.com	540175	INE964R01013	Paid

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

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

5. Market price data- high, low during each month in last financial year (2022-23)

MONTH	HIGH (Rs.)	LOW (Rs.)	MONTHLY TRADING VOLUME
Apr-22	11.99	9.15	4,27,969
May-22	12.85	8.51	1,07,272
Jun-22	10.44	7.01	1,87,839
Jul-22	8.99	6.15	5,26,446
Aug-22	9.85	6.65	1,69,607
Sep-22	11.9	9.8	2,23,405
Oct-22	15.62	6.94	11,93,355
Nov-22	8.19	5.92	19,14,910
Dec-22	7.54	5.99	7,92,948
Jan-23	8.26	6.5	9,21,436
Feb-23	10.02	7.78	15,29,446
Mar-23	9.3	7.6	3,29,182



6. Registrar to an Issue and Share Transfer Agents

Name and Address	MAS Services Ltd. T/34, 2nd Floor, Okhla Industrial Area, Phase II, New Delhi-110020 ,
Telephone	011 - 26387281 / 82 / 83
E-mail	info@masserv.com

7. Share Transfer System

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

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

National Securities Depository Limited ("NSDL") website: https://nsdl.co.in/faqs/faq.php
Central Depository Services (India) Limited ("CDSL") website: https://www.cdslindia.com/Investors/open-demat.html

8. Distribution of shareholding

Shareholding	No. of shareholders	% to Total no. of shares	No. of shares	% to Total Amount
1 TO 5000	3087	79.459	270559	2.531
5001 TO 10000	284	7.310	238922	2.235
10001 TO 20000	179	4.607	282214	2.641
20001 TO 30000	69	1.776	172575	1.615
30001 TO 40000	34	0.875	123210	1.153
40001 TO 50000	40	1.029	190980	1.787
50001 TO 100000	66	1.698	505143	4.727
100001 AND ABOVE	126	3.243	8902125	83.308
Total	**3885**	**100**	**10685728**	**100**

9. Dematerialization of shares and liquidity

Total 1,04,59,328 shares of Company constituting 97.88 % of the total share capital of the Company, are in dematerialized form out of which 67.27% of shares are dematerialized with the CDSL and 30.61% of shares are dematerialized with the NSDL.

10. GDRs/ ADRs/Warrants or any Convertible instruments

The Company has not issued GDRs/ADRs/Warrants or any Convertible instruments during the year.
However, 12,41,380 warrants convertible into equity shares issued in the fy 2020-21 were converted into equity shares in fy 2022-23 and the trading approval for the same was received from BSE Limited vide its Trading Approval letter dated 23rd August, 2022.

11. Plant Locations

Not Applicable

12. Address for correspondence

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

13. List of all credit ratings obtained by the entity along with any revisions thereto during Fy 2022-23 for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad

Not Applicable

XI. OTHER DISCLOSURES

A. Policies determining Material Subsidiaries and Related Party Transactions

The Board has adopted the policy for determining material subsidiaries pursuant to Regulation 16 of the Listing Regulations, which is available on the website of the Company at : https://regencyfincorp.com/images/investor/investor1676894412175.pdf

The policy on dealing with related party transactions, pursuant to Regulation 23 of the Listing Regulations, is also available on the Company's website at https://regencyfincorp.com/images/investor/investor1676894126171.pdf

B. Disclosure on Material Related Party Transactions

During the year, the Company has not entered into any materially significant related party transactions that may have potential conflict with the interests of the Company. The Policy on material related party transactions, duly approved by the Board, is uploaded on the website of the Company.

C. Penalties

No penalties have been imposed on the Company by the BSE Limited or SEBI or any other statutory authority in any matter related to capital markets during the last three (3) years.

The Company had filed Exemption Application in accordance with Regulation 300 (1) (c) of SEBI (Issue of Capital and Disclosure requirements) Regulations, 2018 on 18th February, 2022 for relaxation from strict enforcement of Regulation 167 and Regulation 295 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

D. Code of Conduct for Prevention of Insider Trading

The Company has adopted the code of conduct (the "Code") for prevention of insider trading to regulate the trading in securities by the directors and designated persons of the Company pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time. The Code requires pre-clearance of all trades in the shares of the Company. It also prohibits trading in the shares of the Company by the designated persons while in possession of unpublished price sensitive information and during the closure of trading window.

The Company had appointed the Company Secretary as the Compliance Officer to ensure compliance of the said Code by all the directors and designated persons likely to have access to unpublished price sensitive information.

The Code is uploaded on the Company's website at: https://regencyfincorp.com/images/investor/investor1676894244173.pdf

E. Vigil Mechanism/Whistle Blower Policy

Pursuant to the provisions of Regulation 22 of the SEBI Listing Regulations and Section 177 of the Act, the Company has established vigil mechanism/whistle blower policy for the directors and employees of the Company to report their genuine concerns about any unethical behavior, financial irregularities including fraud or suspected fraud. The Company has provided dedicated e-mail address for reporting such concerns. Alternatively, employees can also send written communications to the Chairman of the Audit Committee. The Company affirms that no

personnel have been denied access to the Audit Committee. The Chairman of the Audit Committee has confirmed that there were no such cases of whistle blower reported to him, during the financial year 2022-23.

The Policy provides that no adverse action shall be taken or recommended against a Director or an Employee in retaliation to his/her disclosure in good faith of any unethical behavior and improper practices or alleged wrongful conduct. This mechanism protects such directors and employees from any unfair or prejudicial treatment by anyone within the Company. The Whistle Blower Policy is available on the website of the Company at:
https://regencyfincorp.com/images/investor/investor1676894070170.pdf

F. Commodity Price Risk or Foreign Exchange Risk and Hedging Activities

The Company does not deal with any commodity and hence not exposed to any commodity price risk.

G. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A)

Not any

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

As required under the Listing Regulations, the Managing Director and the CFO of the Company have certified the accuracy of financial statements for the financial year 2022-23 and adequacy of internal control systems for financial reporting for the said year, which is appended to this Report.

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

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

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

No cases were reported during the year under review. There were no complaints pending as on 31st March, 2023. The Company has constituted the Internal Complaints Committee in compliance with the requirements under POSH.

J. Auditors Certificate on Corporate Governance

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

K. Certificate from a Company Secretary In Practice

The certificate Required under Schedule V of SEBI Listing Regulations from a Company Secretary in Practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors by the Board/ Ministry of Corporate Affairs or any such statutory authority has been received and was placed before the Board. The same is provided is annexed herewith this Report.

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

Not Any

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

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

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

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

CERTIFICATE OF COMPLIANCE FROM STATUTORY AUDITORS

[Regulation 34(3) Read With Schedule V of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015]

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

I, **CA Sunil Kumar**, Partner, M/s. Sunil K Sharma & Associates, Practicing Chartered Accountants, Statutory Auditors of **Regency Fincorp Limited ("the Company")** have examined the compliance with the conditions of Corporate Governance by the Company for the financial year ended **March 31, 2023**, as stipulated in the Reg. 15 to 27 of **Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 (the "Listing Regulations")**,to the extent as applicable.

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

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

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

For Sunil K Sharma & Associates
Chartered Accountants

Sd/-
CA Sunil Kumar
Membership No. 536370
FRN: 029335N

Date: 24th May, 2023
Place: Punjab
UDIN: 23536370BGXSWO1857

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

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

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

On the basis of information obtained, in our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2023 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. NO.	NAME OF THE DIRECTOR	DIN	DATE OF APPOINTMENT IN THE COMPANY
1.	Mr. Gurinder Singh Sandhu	02507381	02/11/2019
2.	Mr. Sunil Jindal	02909819	19/03/2021
3.	Mr. Kamal Kumar	03050458	10/10/2022
4.	Mr. Gaurav Kumar	06717452	13/09/2017
5.	Ms. Sahara Sharma	07682859	24/08/2022
6.	Mr. Jenish Pankaj Kumar Shah	07986786	08/06/2020
7.	Mr. Vishal Rai Sarin	08758350	05/09/2020

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

FOR A.K. NANDWANI & ASSOCIATES
(COMPANY SECRETARIES)

PLACE: NEW DELHI
DATE: 24.05.2023

Sd/-
KAVITA
PARTNER
FCS 9115
C. P. NO.: 10641
UDIN: L67120PB1993PLC013169

Annexure-III

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Industry Structure and Developments:

The Financial Year 2022-23 began with an expectation that we would soon see GDP surpass the pre-pandemic level of the Financial Year 2019-20. That has just about been the case. Despite the recovery, we as a nation have still lost two years of GDP growth.

The Second Advance Estimates of National Income for the year 2022-23 and quarterly GDP estimates for the quarter October-December, 2022 (Q3 2022-23), alongwith First Revised, Second Revised and Third Revised Estimates of National Accounts for the years 2021-22, 2020-21 and 2019-20 respectively was released on 28th February, 2023.

India's per capita net national income (at current prices) for 2022-23 stands at INR 172,000, according to estimates from the National Statistical Office (NSO). This marks an almost 100 percent increase from the per capita income in 2014-15 – INR 86,647 – when the Narendra Modi government first came to power.

When accounting for constant prices [2011-12 prices], India's per capita net national income (NNI) (in real terms), increased by about 35 percent from INR 72,805 in 2014-15 to INR 98,118 in 2022-23.

NNI is an indicator of the total economic activity in a country, and is defined by the OECD as gross national income minus the depreciation of fixed capital assets (dwellings, buildings, machinery, transport equipment and physical infrastructure) through wear and tear and obsolescence.

The below table from the NSO shows India's per capita gross domestic income (GDP), per capital gross national income (GNI), and the per capita private financial consumption expenditure (PFCE) at 2011-12 prices between 2020-21 and 2022-23.

Per Capita Income, Product, and Final Consumption – Second Advance Estimates of National Income and Expenditure Components of GDP, 2022-23 (at 2011- 12 Prices)					
Item	**2020-21**	**2021-22**	**2022-23**	**Percentage change over previous year**	
	(Second Revised Estimates)	**(First Revised Estimates)**	**(Second Advanced Estimates)**	**2021-22**	**2022-23**
Population (in million)	1355	1369	1383		
Per capita GDP (INR)	1,00,981	1,09,060	1,15,490	8.00%	5.90%
Per capita GNI (INR)	99,578	1,06,822	1,13,144	7.30%	5.90%
Per capita NNI (INR)	86,054	92,583	98,118	7.60%	6.00%
Per capita PFCE (INR)	57,728	63,595	67,555	10.20%	6.20%

As input prices and thTheTherefore, production costs remain high, due to global uncertainties among other factors, companies in most industries are passing on higher spending to final consumers to preserve earnings margins.

This is why India is currently witnessing a K-shaped economic recovery post-pandemic as consumption is slowing down and household savings decline. Wage growth is also under pressure in the lower half of the income pyramid.

The RBI, meanwhile, is attempting to rein in the inflation with policy rate hikes.

The consumer price index (CPI) inflation reached 6.5 percent this January; it was 5.88 percent last November and 5.72 percent in December. India's average inflation rate was 7.2 percent year-on-year for the first half of FY2022-23; it was 5.8 percent in the previous two years.

The COVID-19 pandemic pushed many Indians on the lower rungs of the economic ladder into further poverty. The averages – like per capita metrics – often mask these severe income inequalities on the ground. As the government pursues redistributive policies, results need to be delivered on equitable access to healthcare, quality education, and jobs. Often, numbers get inflated during time of release near elections and budget season as welfare programs incentivize short term gigs.

Size of India's economy fifth in the world

Still, in absolute terms, India remains a bright spot on the world stage, as it grows steadily from a relatively low base. Last year, India overtook the UK to become the world's fifth biggest economy, after the US, China, Japan. and Germany.

Multiple initiatives to ease doing business and expand the manufacturing share of the economy as well as the push for skill development – offers promise to convert India's human capital into a talent base that feeds higher quality development. According to its central bank, the Reserve Bank of India, at current prices and exchange rates, India will be a US$3.7 trillion economy in 2023, remaining fifth in the world standings.

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:

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

This is an enviable track record despite the business models of the NBFCs being severely tested by four large external events in the last few years, namely, (i) demonetization, (ii) GST implementation, (iii) failure of few large NBFCs, and (iv) the pandemic. The fact that many NBFCs have managed to overcome these stresses without significant impact on financial position is a testimony to their resilience and agility.

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

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

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

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 2022-23 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 Fincorp Limited

	Sd/-	**Sd/-**
	Gaurav Kumar	**Vishal Rai Sarin**
Place : Zirakpur	**Managing Director**	**Whole-Time Director**
Date : 24th May, 2023	**DIN: 06717452**	**DIN: 08758350**

Annexure- IV

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

Background

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

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

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- V

DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT

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

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

All the members of the Board and Senior Management Personnel of the Company have affirmed due observance of the said Code of Conduct in so far as it is applicable to them and there is no non compliance thereof during the year ended on 31st March, 2023.

For Regency Fincorp Limited

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

Place: Zirakpur, Punjab
Date:- 24th May, 2023

Annexure- VI

Managing Director/Chief Financial Officer Certification

To,
The Board of Directors,
Regency Fincorp Limited
Unit No. 57-58, 4th Floor, Sushma Infinium, Chandigarh Ambala Highway Zirakpur, Mohali, Punjab- 140603

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

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

A. We have reviewed financial statements and the cash flow statement for the year ending 31st March, 2023 and that to the best of their knowledge and belief:

1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

2. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and the Audit committee-

1. significant changes in internal control over financial reporting during the year;

2. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

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

Sd/-
Gaurav Kumar
Managing Director
DIN: 06717452

Sd/-
Nancy Sharma
Chief Financial Officer
PAN: HUVPS1597E

Place: Zirakpur, Punjab
Date:- 24th May, 2023

INDEPENDENT AUDITOR'S REPORT

To
The Members of **Regency Fincorp Limited**
(Previously known as Regency Investment Limited)
Report on the Financial Statements

Opinion

We have audited the accompanying standalone quarterly financial results of Regency Fincorp Limited (previously known as Regency Investment Limited) for the quarter ended as at March 31, 2023 and the year to date results for the period from April 1st 2022 to March 31, 2023, attached herewith, being submitted by the company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation,2015, as amended ("Listing Regulation").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended March 31, 2023 as well as the year to date results for the period from from 1st April, 2022 to 31st March, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have

fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors are 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.

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

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

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always

detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

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

i. Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

iv. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

Sd/-

(CA SUNIL KUMAR)
PROPRIETOR
M.NO. 536370

PLACE: CHANDIGARH
DATE: 3rd MAY, 2023
UDIN: 23536370BGXSWL6698

Auditor's Report as per Non-banking Finance Companies Auditor's Report (Reserve Bank) Directions, 2023

To
The Board of Directors
Regency Fincorp Limited
(Previously known as Regency Investment Limited)

1. The Company is engaged in the business of Non-Banking Financial Institution. The Company being a Non- Banking Finance Company has obtained a Certificate if registration from the Reserve Bank of India to carry on such businesses. Further the Company is entitled to continue to hold such certificate of registration in terms of its assets/income pattern as on 31st March, 2023;

2. The Company is meeting the required net owned fund requirement as laid down in Master Direction – Non-Banking Financial Company – Non - Systemically Important Non- Deposit taking Company (Reserve Bank) Direction. 2016;

3. The Board of Directors of the Company has passed a resolution for the non – acceptance of any public deposits;

4. The Company has not accepted any public deposits during the year;

5. The Company has complied with the prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad and doubtful debts as applicable to it.

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

Sd/-

(CA SUNIL KUMAR)
PROPRIETOR
M.NO. 536370

PLACE: CHANDIGARH
DATE: 3rd MAY, 2023
UDIN: 23536370BGXSWK9770

REGENCY FINCORP LTD

Registered Address :Unit No. 57-58, 4th Floor, Sushma Infinium, Chandigarh Ambala Highway Zirakpur 140603 PB IN
CorporateAddress :Unit No. 57-58, 4th Floor, Sushma Infinium, Chandigarh Ambala Highway Zirakpur 140603 PB IN
CIN L67120PB1993PLC013169

Balance Sheet as at 31st March'2023

(Figure in Lakhs)

	NOTE	31.3.2023	31.3.2022
A. ASSETS			
(1) Financial Assets			
(a) Cash & Cash Equivalents	1	4.40	3.13
(b) Bank balance other than cash and cash equivalents	2	16.98	128.21
(c) Derivative financial instrments			
(d) Trade Receivables			
(e) Loans	3	9,960.10	8,545.71
(f) Investments	4	5.97	71.25
(g) Other Financial assets	5	313.04	95.65
Sub total -Financial Assets		**10,300.49**	**8,843.95**
(1) Non Financial Assets			
(a)Inventories			
(b) Current tax assets (Net)	6	36.26	31.93
(c) Deferred tax Assets (Net)	7	-	2.10
(d) Investment Property			
(e) Biological assets other than bearer plants			
(f) Property, Plant and Equipment	8	289.82	224.52
(g) Capital work-in-progress			
(h) Intangible assets under development			
(i) Goodwill			
(j) Other Intangible assets			
(k) Other non-financial assets (to be specified)			
Sub total -Non Financial Assets		**326.08**	**258.55**
Total Assets		**10,626.58**	**9,102.50**
LIABILITIES AND EQUITY			
LIABILITIES			
(1) Financial Liabilities			
(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)	9	8,973.28	7,670.71
(e) Deposits			
(f) Subordinated Liabilitie			
(g)Other financial liabilities(to be specified)			
Sub total -Financial Liabilities		**8,973.28**	**7,670.71**
(2) Non-Financial Liabilities			
(a) Current tax liabilities (Net)	10	95.19	28.15
(b) Provisions	11	34.68	20.28
(c) Deferred tax liabilities (Net)	12	10.92	11.26
(d) Other non-financial liabilities(to be specified)	13	146.12	98.19
Sub total -Non Financial Liabilities		**286.91**	**157.87**
(3) EQUITY			
(a) Equity Share capital	14	1,068.57	534.29
(b) Other Equity	15	297.82	739.63
(c) Money Received Against Share Warrants	16		-
Sub total -Equity		**1,366.39**	**1,273.92**
Total Liabilities		**10,626.58**	**9,102.50**
Significant Accounting Policies			
Notes forming part of Accounts	1 to 22		

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
Place : Zirakpur
Date : 3rd May, 2023

Sd/-
(GAURAV KUMAR)
MANAGING DIRECTOR
DIN 06717452

Sd/-
(VISHAL RAI SARIN)
WHOLE TIME DIRECTOR
DIN 07682859

Sd/-
(SAHARA SHARMA)
WHOLE TIME DIRECTOR
DIN 07682859

Sd/-
(NANCY SHARMA)
CHIEF FIANCIAL OFFICER
PAN : HUVPA1597E

REGENCY FINCORP LTD
Registered Office : Unit No. 57-58, 4th Floor, Sushma Infinium, Chandigarh Ambala Highway Zirakpur- 140603 PB IN
Corporate Office : Unit No. 57-58, 4th Floor, Sushma Infinium, Chandigarh Ambala Highway Zirakpur- 140603 PB IN
CIN L67120PB1993PLC013169
Statement of Profit and Loss Account
For the period ended 31st March'2023

(Figure in Lakhs)

	NOTE		31.3.2023		31.3.2022
I. REVENUE FROM OPERATIONS					
(i) Interest Income	**16**		1,332.92		526.49
(ii) Dividend Income					
(iii) Rental Income					
(iv) Fees and commission Income			16.08		
(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)					
(I) Total Revenue from operations			**1,349.00**		**526.49**
(II) Other Income					
(II) Other Income (to be specified)	**17**		3.19		19.99
(II) Total Revenue from other income			**3.19**		**19.99**
(III) Total Income (I+II)			**1,352.19**		**546.47**
2 Expenses					
(i) Finance Costs	**18**		937.31		278.89
(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**		129.77		111.97
(x) Depreciation, amortization and impairment	**9**		40.91		33.85
(xi) Others expenses (to be specified)	**20**		116.81		49.77
V. TOTAL EXPENSES			**1,224.80**		**474.48**
VI. Profit/(Loss) before tax			**127.38**		**71.99**
VII. Tax Expense :					
- Current Tax		33.12		18.72	
- MAT Credit Available		-			
- Deferred Tax		1.76		(2.10)	
- Earlier years			34.88		16.62
VIII. Profit After Tax (VI-VII)			**92.51**		**55.37**
Less: Dividend Paid					
IX. Earnings Available to Shareholders			**92.51**		**55.36**
Earning per share (Nominal value of share ₹10/-)	**21**				
Basic			0.87		1.35
Diluted			0.87		1.35
Significant Accounting Policies	**1**				
Notes forming part of Accounts	**2 to 21**				

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

Sd/-
(CA SUNIL KUMAR)
PROPRIETOR
M.NO. 536370
Place : Zirakpur
Date : 3rd May, 2023

Sd/-
(GAURAV KUMAR)
MANAGING DIRECTOR
DIN 06717452

Sd/-
(VISHAL RAI SARIN)
WHOLE TIME DIRECTOR
DIN 08758350

Sd/-
(SAHARA SHARMA)
WHOLE TIME DIRECTOR
DIN 07682859

Sd/-
(NANCY SHARMA)
CHIEF FIANCIAL OFFICER
PAN : HUVPA1597E

REGENCY FINCORP LTD
CIN L67120PB1993PLC013169

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31st MARCH'2023 **(Figure in Lakhs)**

			2022-23		2021-22	
(A)	**CASH FLOW FROM OPERATING ACTIVITIES**					
	Net Profit before tax and extraordinary items			**127.38**		**71.99**
	Adjustments for :					
	Contingent Provision Against Standard Assets(Net)					
	Interest on Income Tax					
	Depriciation		40.91		**33.85**	
	Interest on tds		-			
	Deffered tax Liabilities		-			
	Dividend Distribution Tax		-			
	Provision for tax previous year		(18.72)		**(15.97)**	
	Interest on DDT		-			
	Transfer to reserves					
				22.19	**-**	**17.88**
	Operating Profit Before Working Capital Changes	**(A)**		**149.58**	**-**	**89.87**
	Adjustments for :					
	(Increase)/ Decrease in Other Current Assets		(250.33)		**(38.01)**	
	Increase/ (Decrease) in Short Term Borrowings		-			
	Increase/ (Decrease) in Other Current Liabilities		47.91		(33.54)	
	Increase/ (Decrease) in Provisions					
				(202.42)	**-**	**(71.55)**
	Cash Generated From Operations			**(52.85)**	**-**	**18.32**
	Interest on Income Tax					
	Interest on tds		-	-		
	Net Cash Flow from / (Used in) Operating Activities			**(52.85)**	**-**	**18.32**
(B)	**CASH FLOW FROM INVESTING ACTIVITIES**					
	Proceeds from Sale of Fixed Assets			-		
	Purchase of Fixed Assets			-		(51.80)
	Sale (purchase) of fixed assets			35.68		-
	Sale (purchase) of Investments			65.28		(6.10)
	Net Cash Flow from / (Used in) Investing Activities	**(B)**		**100.96**	**-**	**(57.90)**
(C)	**CASH FLOW FROM FINANCING ACTIVITIES**					
	(Increase)/ Decrease in Long Term Loans and advances			(1,414.39)		(5,053.58)
	Increase/ (Decrease) in Equity Shares Capital			1,015.14		124.14
	Increase/ (Decrease) in LongTerm Borrowings			1,302.56		4,887.10
	Increase/ (Decrease) in Security Premium			-		176.90
	Increase/ (Decrease) in Share application money			-		-
	Increase/ (Decrease) in capital reserve			10.0		10.00
	Increase/ (Decrease) in Share Warrants			-		(41.0)
	Interest on DDT			-		
	Dividend Distribution Tax Paid			-		
	Dividend Paid			-		
	Net Cash Flow from / (Used in) Financing Activities	**(C)**		**913.30**	**-**	**103.53**
	Net Increase/(Decrease) in Cash and Cash Equivalents	**(A+B+C)**		**961.41**	**-**	**63.96**
	Cash and Cash Equivalents (Opening Balance)			131.34		**67.38**
	Cash and Cash Equivalents (Closing Balance)			1,092.75		131.34

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
Place : Zirakpur
Date : 3rd May, 2023

Sd/-
(GAURAV KUMAR)
MANAGING DIRECTOR
DIN 06717452

Sd/-
(VISHAL RAI SARIN)
WHOLE TIME DIRECTOR
DIN 07682859

Sd/-
(SAHARA SHARMA)
WHOLE TIME DIRECTOR
DIN 07682859

Sd/-
(NANCY SHARMA)
CHIEF FIANCIAL OFFICER
PAN : HUVPA1597E

REGENCY FINCORP LTD
CIN L67120PB1993PLC013169
NOTES TO ACCOUNTS

(Figure in Lakhs)

	31.3.2023	31.3.2022
NOTE – 1 CASH & CASH EQUIVALENTS		
Cash in Hand	4.40	3.13
	4.40	**3.13**
NOTE – 2 BANK BALANCE		
Balances with Banks	16.98	128.21
Cheques in Hand	-	
	16.98	**128.21**
NOTE – 3 LONG TERM LOANS AND ADVANCES		
Secured Loans & Advances	-	-
Unsecured Loans & Advances	9,893.42	8,464.69
Branch (Hyderabad)	39.30	40.44
Branch (Surat)	27.38	40.58
	9,960.10	**8,545.71**
NOTE – 4 NON-CURRENT INVESTMENTS		
QUOTED		
BERKELY SECURITIES		
Icici Lombard Co.	(0.03)	
Nippon India ETF		65.15
Investment in SBI ULIP	6.00	6
	5.97	**71.25**
NOTE -5 Other Financial assets		
Interest Recievable	22.53	25.59
Refundable Securities Deposits	84.13	60.13
Other Assets	206.38	9.94
	313.04	**95.65**
NOTE – 6 OTHER CURRENT ASSETS		
MAT Credit Entitlement	3.63	3.63
Commission Receivable		
Interest Recievable		
Tax Input	32.63	28.30
Refundable Securities Deposits		
Security for Rent	-	
Other Assets		
	36.26	**31.93**

(Figure in Lakhs)

	31.3.2023	31.3.2022
NOTE –7 DEFERRED TAX ASSETS		
Deferred Tax Assets on Account of :		
Contingent Provision Against Standard Assets	-	-
Deferred Tax Liability on Account of :		
Related To Fixed Assets	-	-
Deferred Tax Assets (Net)	**-**	**-**
NOTE – 9 LONG TERM BORROWINGS		
Secured Loans	461.11	184.33
Unsecured Loans	8,512.16	7,486.38
SHORT TERM BORROWINGS		
Unsecured Loans	-	
Secured Loans		
	8,973.28	**7,670.71**
NOTE – 10 CURRENT TAX LIABILITIES		
Statutory Dues	95.19	28.15
	-	
	-	
	95.19	**28.15**
NOTE – 11 SHORT TERM PROVISIONS		
Provision Against Standard Assets	1.56	1.56
Provision for Income tax (Net)*	33.12	18.72
Contingent Provision Against Standard Assets		
*(includes provision for interest on income tax)	34.68	**20.28**
NOTE – 12 DEFERRED TAX LIABILTIES (NET)		
Deferred Tax Liability @ 26%		11.26
	-	**11.26**
NOTE-13 OTHER -NON FINANCIAL LIABILITIES		
Creditors	83.63	91.16
Expense Payable	62.46	7.02
	146.09	**98.19**

NOTES TO ACCOUNTS

(Figure in Lakhs)

		31.3.2023		31.3.2022
NOTE – 14 SHARE CAPITAL				
Authorised				
15,00,00,000 Equity Shares of Rs.10 each		15,000.00		800.00
		-		
		15,000.00		**800.00**
Issued, Subscribed & Paid Up				
106857280 (Previous Year 5342864) Equity Shares of Rs.10 each fully paid up		534.29		410.15
Allotment of 5342864 equity shares of Rs. 10 each fully paid up as Bonus		534.29		124.14
		1,068.57		**534.29**
Note 14.1 – Details of Shareholders holding more than 5% shares in the Company	**No. of shares**	**% Holding in the class**	**No. of shares**	**% Holding in the class**
Equity shares of ₹ 10 each fully paid				
Gaurav Kumar	18.97	17.75	9.48	17.75
Neha abrol	7.73	7.23	3.86	7.23
Braham Kumar Dhuper	7.86	7.35	3.93	7.35
Inderjeet kaur Wadhwa	6.34	5.94	3.32	6.21
STATEMENT OF CHANGES IN EQUITY				
Note 14.2 – Reconciliation of share outstanding at the beginning and at the end of the reporting year			**No. of shares**	**Amount**
Equity shares at the beginning of the year	53.43	534.29	41.01	410.15
Add: Fresh issue of equity shares during the year	53.43	534.29	12.41	124.14
Equity shares outstanding at the end of the year	**106.86**	**1,068.57**	**53.42**	**534.29**
Note13.3 – Terms/Rights attached to equity shares				
The Company has only one class of equity shares having a par value of `10/- per share. Each holder of equity shares is entitled to one vote per share. Dividend shall be paid proportionately to the amounts paid on shares. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.				
In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.				
NOTE –15 OTHER EQUITY				
1. RESERVES AND SURPLUS				
General Reserve				
As Per Last Balance Sheet				
Capital Reserve				
Add: During The Year	10.00	10.00	10.00	**10.00**
Securities Premium Account				
As Per Last Balance Sheet	514.96		**338.06**	
Add: Received During The Year	-	514.96	176.90	514.96
Statutory Reserve u/s 45 - IC of Reserve Bank of India Act, 1934				
As Per Last Balance Sheet	50.86		**39.51**	
Add: Transferred for the year	18.60	69.46	11.35	50.86
Less : Bonus issue		(514.96)		
Surplus				
As Per Last Balance Sheet	163.81		119.79	
Add: Profit/(Loss) for the year	92.48		55.37	
Less: Contingent Provission For Standard Assets				
Less:- Transferred to Statutory Reserve u/s 45-IC of RBI Act,1934	(18.60)	237.69	(11.35)	163.81
Less : Bonus issue		(19.33)		
		297.82		**739.63**

REGENCY FINCORP LTD
CIN L67120PB1993PLC013169
NOTES TO ACCOUNTS

(Figure in Lakhs)

	31.3.2023	31.3.2022
NOTE – 16 REVENUE FROM OPERATION		
Interest Income	1,332.92	526.48621
	1,332.92	**526.49**
NOTE – 17 OTHER INCOME		
Profit on Mutual Funds		
Profit on sale of Stock & Future Option		
Profit on sale of car	-	6.82
Consultancy Income		
Commission Income	-	11.39
Processing Fees	16.08	0.92
Log In charges	-	0.02
Interest on Income tax refund	-	0.65
Preclosure Charges	-	0.05
Rebate & Discount		-
Late Fee Charges	-	0.03
Insurance Commission	-	0.03
Bouncing Charges	-	0.07
Misc income	3.19	0.01
	19.27	**19.99**
NOTE – 18 EMPLOYEE BENEFITS EXPENSES		
Salaries	129.77	110.73
Staff Welfare	-	1.25
	129.77	**111.97**
NOTE – 19 FINANCIAL CHARGES		
Interest on loan	2.05	246.11
Interest on Car Loan	1.48	15.28
Processing fees	0.90	17.50
	4.43	**278.89**
NOTE – 20 OTHER EXPENSES		
Advertisement	8.28	**0.85**
Bank Charges	1.18	0.71
Staff Welfare Charges	1.96	-
Bulk sms charges	0.02	-
Listing Fee	4.50	
Membership Fees	29.72	4.03
Professional charges	-	4.94
Amc Charges		-
SEBI Charges		1.00
Annual Custody Fees		-
Commision Expense	-	
Carpet & Wallpaper Expenses		

(Figure in Lakhs)

Corporate Action Fees		
Donation	16.75	
Director Sitting Fees		-
Electricity Charges	1.28	3.02
E-voting Charges		-
Fee for Monitoring of foreign Investment		
Document Processing Fees		
Lockin Share charges		
INTEREST ON TDS		
Dividend Distribution Tax		
Interest on DDT		
Insurance Charges	1.85	1.72
Rent	16.20	8.96
BSE listing fees	4.50	3.27
Legal Expense		-
Loss on FUT/OPT		
LOSS ON FUTURE		
LOSS ON OPTION		
Loss on Sale of Stock		
Miscellaneous Expense	3.42	1.49
Monthly Report Charges		-
Newspaper Expenses		
Vehical loan closer charges	0.06	1.05
Principal Approval Fees		-
Printing & Stationary	0.78	0.94
Office Expenses	7.55	4.09
Telephone and Internet Expense	0.65	0.70
Transfer Requisition Fees		-
ROC Fees	-	0.01
Audit Fees	1.00	1.00
Sectorial Auditor Fees		1.00
Travelling Expenses	1.79	1.91
Software Fees	1.71	0.07
Website Development		-
Write off Asset		
Water Expenses	0.21	0.25
Repair & Maintainance	5.91	3.99
Postage & courier Expense	0.40	0.35
Trademark Fee		-
Registrar and Tranfer Agent	-	
Fuel expenses		-
Expenses related to previous year	-	1.73
Financial consultancy	0.18	-
Diwali Gift	0.70	
travelling Expenses	1.79	-
loss on sale of car		3.69
	112.38	49.77
NOTE – 21 EARNING PER SHARE		
Net Profit/(Loss) After Tax (₹)	92.51	55.37
Weighted Average No. of Equity Shares	1,068.57	41.01
Basic & Diluted Earning Per Share (₹)	0.87	1.35

Provision for Deferred Taxation for Assessment Year 2022-23

(Figure in Lakhs)

S.No.	Particulars	Co.'s Act	Allowance as per I.T. Act	Difference	Opening deferred Tax Asset/(Liabilities)	Deferred Tax Liab.	Deferred Tax Assets	Net Deferred Tax Assets/(Liabilities)
1	Depreciation	40.98	47.74	6.76	(9.16)	1.76	-	(10.92)
3	Prov. For Bonus	-	-	-	-	-	-	
4	Prov. For Gratuity	-	-	-	-	-	-	

NOTE No. 8 DEPRECIATION ON PROPERTY,PLANT AND EQUIPMENT FOR FY ENDED 31ST MARCH, 2023

S.NO.	NAME OF THE ASSSETS	DOP	Rates	Useful life allowed by ROC	Remaning life	Rounded off Remaning life	As at 1st April 2022	Addition	Deletion	As At 31st March 2023	Accumlated depreciation(till date dep up to 31.3.2022)	For The Year	Adjustment	As At 31st March 2023	As At 31st March 2022	As At 31st March 2023	depQ1	depQ2	dep Q3	dep Q4	CLOSING BALANCE AS ON 31ST MARCH 2023
1	CAR (BRIO)	15-Nov-17	11.88%	6	123.96	124.00	695,600.00			695,600.00	354694.84	82637.28		437332.12	340,905.16	258,267.88	20659.32	20659.32	20659.32	20659.32	258,267.88
2	CAR (ECOSPORT)	21-Nov-17	11.88%	6	123.97	124.00	1,067,300.00			1,067,300.00	544229.16	126795.24		671024.40	523,070.84	396,275.60	31698.81	31698.81	31698.81	31698.81	396,275.60
3	CAR(SKODA SUPERB)	17-Aug-18	11.88%	6	124.71	125.00	3,411,000.00			3,411,000.00	1620907.20	405226.8		2026134.00	1,790,092.80	1,384,866.00	101306.7	101306.7	101306.7	101306.7	1,384,866.00
4	CAR (Endevour 2261)	31-Aug-18	11.88%	6	124.75	125.00	2,681,400.00			2,681,400.00	1274201.28	318550.32		1592751.60	1,407,198.72	1,088,648.40	79637.58	79637.58	79637.58	79637.58	1,088,648.40
5	Car (Alturas)	27-Feb-21	11.88%	6	127.24	127.00	2,955,080.00			2,955,080.00	382803.49	351063.504		733866.99	2,572,276.51	2,221,213.01	87765.876	87765.876	87765.876	87765.876	2,221,213.01
6	BMW 2021	01-Jul-21	11.88%	6	127.58	128.00	1,450,000.00			1,450,000.00	128841.04	172260		301101.04	1,321,158.96	1,148,898.96	43065	43065	43065	43065	1,148,898.96
7	SKODA SUPERB	13-Oct-21	11.88%	6	127.87	128.00	3,257,519.00			3,257,519.00	179183.18	386993.2572		566176.44	3,078,335.82	2,691,342.56	96748.3143	96748.3143	96748.3143	96748.3143	2,691,342.56
8	SKODA SUPERB	09-Dec-21	11.88%	6	128.02	128.00	3,403,700.00			3,403,700.00	124077.45	404359.56		528437.01	3,279,622.55	2,875,262.99	101089.89	101089.89	101089.89	101089.89	2,875,262.99
9	skoda octavia	11-04-22	11.88%	6	128.36	128.00		2826990		2,826,990.00		326645.1404		326645.14	2,826,990.00	2,500,344.86	81661.28511	81661.28511	83961.6	79361.17	2,500,344.86
10	SKODA kodiaq	02-Feb-22	11.88%	6	128.18	128.00	3,634,990.00			3,634,990.00	67437.53	431836.812		499274.34	3,567,552.47	3,135,715.66	107959.203	107959.203	107959.203	107959.203	3,135,715.66
	MERCEDES S CLASS	01-Jan-23	11.88%	6	129.09	129.00		7,600,000.00		7,600,000.00		225,720.00		225720.00		7,374,280.00	0	0	0	225,720.00	7,374,280.00
	CAR (BMW Series)	16-Mar-20	11.88%	8	128.29	128.00	742,976.00														
	CAR (Kia)	21-Nov-19	11.88%	8	127.97	128.00	461,689.00														
	Car (BMW new)	05-Mar-21	11.88%	8	129.26	129.00	-														
	CAR (VENUE)	22-May-20	11.88%	8	128.47	128.00	126,087.49														
	LAPTOP	02-Mar-19	31.67%	3	122.25	122.00	60,085.00														
11	Furniture (ludhiana)	01-Oct-22	9.50%	10	132.84	133.00		14,700.00		14,700.00		698.25		698.25		14,001.75			349.125	349.125	14,001.75
12	Furniture (LDH)	01-Oct-22	9.50%	10	132.84	133.00		46,600.00		46,600.00		2213.5		2213.50		44,386.50			1106.75	1106.75	44,386.50
13	Furniture (Jagraon)	01-Oct-22	9.50%	10	132.84	133.00		6,000.00		6,000.00		285		285.00		5,715.00			142.5	142.5	5,715.00
14	FURNITURES & FIXTURES	10-Oct-17	9.50%	10	127.86	128.00	239,200.00			239,200.00	100643.33	22724		123367.33	138,556.67	115,832.67	5681	5681	5681	5681	115,832.67
15	LED TV	01-Oct-18	11.88%	6	124.83	125.00	344,500.00			344,500.00	163706.40	40926.6		204633.00	180,793.60	139,867.00	10231.65	10231.65	10231.65	10231.65	139,867.00
16	FAN	07-Aug-18	11.88%	5	123.68	124.00	10,170.00			10,170.00	4832.79	1208.196		6040.98	5,337.21	4,129.02	302.049	302.049	302.049	302.049	4,129.02
17	SCOOTY	21-Sep-18	11.88%	10	128.81	129.00	69,853.00			69,853.00	33194.15	8298.5364		41492.69	36,658.85	28,360.31	2074.6341	2074.6341	2074.6341	2074.6341	28,360.31
18	TABLE & CHAIR	01-Oct-18	9.50%	10	128.83	129.00	6,950.00			6,950.00	2641.00	660.25		3301.25	4,309.00	3,648.75	165.0625	165.0625	165.0625	165.0625	3,648.75
19	Fan (Jagraon)	01-Oct-22	11.88%	5	127.84	128.00		2,900.00		2,900.00		172.26				2,727.74			86.13	2,727.74	
20	MOBILE & POWER BANK	11-Mar-19	11.88%	5	124.27	124.00	19,507.00			19,507.00	9269.72	2317.4316		11587.16	10,237.28	7,919.84	579.3579	579.3579	579.3579	579.3579	7,919.84
21	MOBILE	06-Apr-19	11.88%	5	124.35	124.00	21,638.00			21,638.00	7683.61	2570.5944		10254.21	13,954.39	11,383.79	642.6486	642.6486	642.6486	642.6486	11,383.79
22	SOFTWARE	31-Jul-19	15.83%	6	125.66	126.00	85,200.00			85,200.00	36027.35	13487.16		49514.51	49,172.65	35,685.49	3371.79	3371.79	3371.79	3371.79	35,685.49
23	FURNITURES & FIXTURES (BRANCH HYD)	25-Jun-19	9.50%	10	129.56	130.00	336,606.56			336,606.56	88573.64	31977.6232		120551.26	248,032.92	216,055.30	7994.4058	7994.4058	7994.4058	7994.4058	216,055.30
24	SCANNER	27-May-20	11.88%	3	123.49	123.00	5,254.00			5,254.00	1152.59	624.1752		1776.76	4,101.41	3,477.24	156.0438	156.0438	156.0438	156.0438	3,477.24
25	LAPTOP (MACBOOK)	22-May-20	31.67%	3	123.47	123.00	74,788.00			74,788.00	44061.26	23685.3596		67746.62	30,726.74	7,041.38	5921.3399	5921.3399	5921.3399	5921.3399	7,041.38
26	MOBILE	17-Jun-20	11.88%	5	125.55	126.00	104,744.48			104,744.48	22262.19	12443.64422		34705.84	82,482.29	70,038.64	3110.911056	3110.911056	3110.911056	3110.911056	70,038.64
27	Software	01-Sep-20	15.83%	6	126.75	127.00	21,600.00			21,600.00	6117.23	3419.28		9536.51	15,482.77	12,063.49	854.82	854.82	854.82	854.82	12,063.49
28	SOFTWARE	24-Sep-21	15.83%	6	127.82	128.00	21,600.00			21,600.00	1761.16	3419.28		5180.44	19,838.84	16,419.56	854.82	854.82	854.82	854.82	16,419.56
29	Mobiles	26-Sep-20	11.88%	5	125.82	126.00	116,102.00			116,102.00	24676.10	13792.9176		38469.01	91,425.90	77,632.99	3448.2294	3448.2294	3448.2294	3448.2294	77,632.99
30	Printer	10-Jul-20	31.67%	5	125.61	126.00	12,542.00			12,542.00	7106.16	3972.0514		11078.21	5,435.84	1,463.79	993.01285	993.01285	993.01285	993.01285	1,463.79
31	Refrigerator	01-Jul-20	11.88%	5	125.58	126.00	50,424.00			50,424.00	10717.02	5990.3712		16707.39	39,706.98	33,716.61	1497.5928	1497.5928	1497.5928	1497.5928	33,716.61
32	water dispenseer	11-Aug-21	11.88%	5	126.70	127.00	8,300.00			8,300.00	626.74	986.04		1612.78	7,673.26	6,687.22	246.51	246.51	246.51	246.51	6,687.22
33	LAPTOP	16-Oct-20	31.67%	3	123.88	124.00	18,500.00			18,500.00	8539.62	5858.95		14398.57	9,960.38	4,101.43	1464.7375	1464.7375	1464.7375	1464.7375	4,101.43
34	LAPTOP	31-Oct-20	31.67%	3	123.92	124.00	562,800.00			562,800.00	252464.22	178238.76		430702.98	310,335.78	132,097.02	44559.69	44559.69	44559.69	44559.69	132,097.02
35	MOBILE	17-Oct-20	11.88%	5	125.88	126.00	762.00			762.00	131.70	90.5256		222.22	630.30	539.78	22.6314	22.6314	22.6314	22.6314	539.78
36	MOBILE	23-Oct-20	11.88%	5	125.90	126.00	25,423.00			25,423.00	4344.20	3020.2524		7364.45	21,078.80	18,058.55	755.0631	755.0631	755.0631	755.0631	18,058.55
37	MOBILE	24-Oct-20	11.88%	5	125.90	126.00	50,677.96			50,677.96	8643.19	6020.541648		14663.73	42,034.77	36,014.23	1505.135412	1505.135412	1505.135412	1505.135412	36,014.23
38	MOBILE	31-Oct-20	11.88%	5	125.92	126.00	171,949.15			171,949.15	28934.38	20427.55902		49361.94	143,014.77	122,587.21	5106.889755	5106.889755	5106.889755	5106.889755	122,587.21
39	MOBILE	14-Dec-20	11.88%	5	126.04	126.00	33,898.00			33,898.00	5218.66	4027.0824		9245.74	28,679.34	24,652.26	1006.7706	1006.7706	1006.7706	1006.7706	24,652.26
40	AC	31-Oct-20	19.00%	5	125.92	126.00	624,051.54			624,051.54	167946.80	118569.7926		286516.59	456,104.74	337,534.95	29642.44815	29642.44815	29642.44815	29642.44815	337,534.95
41	BATTERY	28-Oct-20	19.00%	5	125.91	126.00	392,921.71			392,921.71	106357.99	74655.1249		181013.11	286,563.72	211,908.60	18663.78123	18663.78123	18663.78123	18663.78123	211,908.60
42	BATTERY	27-Nov-20	19.00%	5	125.99	126.00	201,056.52			201,056.52	51283.18	38200.7388		89483.92	149,773.34	111,572.60	9550.1847	9550.1847	9550.1847	9550.1847	111,572.60
43	COFFEE MACHINE	26-Oct-20	19.00%	5	125.90	126.00	16,000.00			16,000.00	4339.29	3040		7379.29	11,660.71	8,620.71	760	760	760	760	8,620.71
44	LED TV	31-Oct-20	11.88%	6	126.92	127.00	618,375.00			618,375.00	104055.74	73462.95		177518.69	514,319.26	440,856.31	18365.7375	18365.7375	18365.7375	18365.7375	440,856.31
45	Printer	27-Jul-22	31.67%	5	127.65	128.00		23,144.07		23,144.07		7329.726969		7329.73		15,814.34		2443.242323	2443.242323	2443.242323	15,814.34
46	MICROWAVE 23L	23-Dec-20	19.00%	5	126.06	126.00	3,254.24			3,254.24	786.01	618.3056		1404.32	2,468.23	1,849.92	154.5764	154.5764	154.5764	154.5764	1,849.92
47	TABLE & CHAIR	30-Nov-20	9.50%	10	131.00	131.00	247,700.00			247,700.00	31396.82	23531.5		54928.32	216,303.18	192,771.68	5882.875	5882.875	5882.875	5882.875	192,771.68
48	MOBILE	06-Jan-21	11.88%	5	126.10	126.00	25,422.00			25,422.00	4029.60	3020.1336		7049.74	21,392.40	18,372.26	755.0334	755.0334	755.0334	755.0334	18,372.26
49	AC	18-Feb-21	19.00%	5	126.22	126.00	24,219.00			24,219.00	6139.68	4601.61		10741.29	18,079.32	13,477.71	1150.4025	1150.4025	1150.4025	1150.4025	13,477.71
50	AC	19-Feb-21	19.00%	5	126.22	126.00	24,219.00			24,219.00	6139.68	4601.61		10741.29	18,079.32	13,477.71	1150.4025	1150.4025	1150.4025	1150.4025	13,477.71
51	AC	21-Feb-21	19.00%	5	126.23	126.00	24,219.00			24,219.00	6139.68	4601.61		10741.29	18,079.32	13,477.71	1150.4025	1150.4025	1150.4025	1150.4025	13,477.71
52	AC	22-Feb-21	19.00%	5	126.23	126.00	24,219.00			24,219.00	6139.68	4601.61		10741.29	18,079.32	13,477.71	1150.4025	1150.4025	1150.4025	1150.4025	13,477.71
53	AC	23-Feb-21	19.00%	5	126.23	126.00	24,219.00			24,219.00	6139.68	4601.61		10741.29	18,079.32	13,477.71	1150.4025	1150.4025	1150.4025	1150.4025	13,477.71
54	Printer	14-Jan-21	31.67%	5	126.12	126.00	10,500.00			10,500.00	4436.84	3325.35		7762.19	6,063.16	2,737.81	831.3375	831.3375	831.3375	831.3375	2,737.81
55	SOFTWARE	14-Jan-21	15.83%	6	127.12	127.00	9,200.00			9,200.00	1943.14	1456.36		3399.50	7,256.86	5,800.50	364.09	364.09	364.09	364.09	5,800.50
56	SOFTWARE	30-Jan-21	15.83%	6	127.17	127.00	14,500.00			14,500.00	3062.56	2295.35		5357.91	11,437.44	9,142.09	573.8375	573.8375	573.8375	573.8375	9,142.09
57	Office Building	11-Feb-21	3.17%	30	151.20	151.00	948,900.00			948,900.00	40134.31	30080.13		70214.44	908,765.69	878,685.56	7520.0325	7520.0325	7520.0325	7520.0325	878,685.56
58	mobile	26-Sep-20	11.88%	5	125.82	126.00	27,118.00			27,118.00	4298.43	3221.6184		7520.05	22,819.57	19,597.95	805.4046	805.4046	805.4046	805.4046	19,597.95
59	FURNITURES & FIXTURES	15-Feb-21	9.50%	10	131.21	131.00	72,000.00	19,500.00		91,500.00	9126.25	7303		16429.25	62,873.75	75,070.75	1710	1710	1710	2173	75,070.75
60	TABLE & CHAIR	15-Feb-21	9.50%	10	131.21	131.00	218,500.00			218,500.00	27695.62	20757.5		48453.12	190,804.38	170,046.88	5189.375	5189.375	5189.375	5189.375	170,046.88
61	TABLE & CHAIR	09-Aug-21	9.50%	10	131.69	132.00	36,000.00			36,000.00	2192.55	3420		5612.55	33,807.45	30,387.45	855	855	855	855	30,387.45
62	kodak Camera	01-Jun-21	11.88%	5	126.50	127.00	35,877.00			35,877.00	4262.19	4262.1876		8524.38	31,614.81	27,352.62	1065.5469	1065.5469	1065.5469	1065.5469	27,352.62
63	kodak	01-Jul-21	11.88%	5	126.58	127.00	5,022.83			5,022.83	446.31	596.712204		1043.02	4,576.52	3,979.81	149.178051	149.178051	149.178051	149.178051	3,979.81
64	Refurbished laptop lenovo	01-Oct-22	31.67%	3	125.84	126.00		12,500.00		12,500.00		1979.375		1979.38		10,520.63			989.6875	989.6875	10,520.63
65	camera	29-Sep-21	11.88%	5	126.83	127.00	3,389.83			3,389.83	201.91	402.711804		604.62	3,187.92	2,785.21	100.677951	100.677951	100.677951	100.677951	2,785.21
66	Refurbished laptop lenovo thinkpad	01-Oct-22	31.67%	3	125.84	126.00		17,500.00		17,500.00		2771.125		2771.13		14,728.88			1385.5625	1385.5625	14,728.88
67	Refurbished laptop toshiba	01-Oct-22	31.67%	3	125.84	126.00		16,000.00		16,000.00		2533.6		2533.60		13,466.40			1266.8	13,466.40	
																-					-
69	UPS	01-Oct-22	31.67%	3	125.84	126.00		2,350.00		2,350.00		372.1225		372.12		1,977.88			186.06125	186.06125	1,977.88
70	old computer	31-Dec-22	31.67%	3	126.08	126.00		17,500.00		17,500.00		1385.5625		1385.56		16,114.44				1385.5625	16,114.44
71	zerbronics UPS (surat)	05-Jan-23	31.67%	3	126.10	126.00		2,500.00		2,500.00		197.9375		197.94		2,302.06				197.9375	2,302.06
72	water purifier (ldh)	06-Sep-22	9.40%	5	127.77	128.00		10,000.00		10,000.00		470.00				10,000.00			235.00	235.00	9,530.00
74	MONITER LED	01-Oct-22	11.88%	6	128.84	129.00		4,600.00		4,600.00		273.24		273.24		4,326.76			136.62	136.62	4,326.76
	TOTAL						29,991,299.31	10,622,784.07	-	39,223,245.85	6,148,397.53	4,098,184.31	-	10,246,111.84	25,279,054.29	28,977,134.05	962,829.90	965,273.15	973,457.70	1,196,623.77	28,976,664.05

Regency Fincorp



31st ANNUAL REPORT 2024

REGENCY FINCORP LIMITED

regencyinvestmentsltd@gmail.com
www.regencyfincorp.com
Ph: +91 1762-424697

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

Message from the Managing Director

Dear Shareholders,



I, Gaurav Kumar, Managing Director, heartily welcome you all, having joined Regency Fincorp 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.

The Indian economy had begun to recover since the second half of FY 2023-24. Thus, FY 2023-24 began with an expectation that we would soon see GDP surpass the pre-pandemic level.

The Monetary Policy Committee (MPC) announced on 5th February 2024 that the repo rate keep unchanged at 6.5%.

Over the past year, our Company has navigated through turbulent waters, facing unprecedented challenges brought forth by global events. Yet, in the face of adversity, we have remained steadfast in our commitment to our mission and vision. Through resilience, creativity, and sheer determination, we have not only weathered the storm but emerged stronger than ever before. Our success is a testament to the dedication and hard work of each and every member of our team. From the office floor to the boardroom, it is the collective effort of our talented workforce that drives our company forward. Together, we have achieved significant milestones, expanded our market presence, and delivered value to our shareholders. We have continued to entrench our presence in the existing states and expanded further beyond exploring new territories. We are opening 2 branches in the state of Rajasthan and Uttar Pradesh during FY 2024-25 and also exploring opportunities in other cities.

As we look to the future, we recognize that the road ahead may be fraught with uncertainties. However, we are confident in our ability to navigate through these challenges and seize opportunities for growth and innovation. By fostering a culture of collaboration, agility, and continuous improvement, we will stay ahead of the curve and remain at the forefront of our industry.

In closing, I want to express my gratitude to each of you for your unwavering support and trust in our company. Your confidence inspires us to push the boundaries of what is possible and strive for excellence in everything we do. Together, let us embark on this journey with renewed vigor and determination, knowing that the best is yet to come.

Yours sincerely,
Gaurav Kumar
Managing Director

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1. Corporate Information

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   Annexure-I (Secretarial Audit Report)
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   Annexure-III (Management Discussion and Analysis)
   Annexure-IV (Policy on Remuneration of Directors Etc.)
   Annexure- V (Declaration on Compliance of the Company's Code of Conduct)
   Annexure-VI (MD Certification)

5. Independent Auditors' Report and Balance Sheet

31st ANNUAL GENERAL MEETING

Tuesday, 04th June, 2024 at 12.30 P.M.

Through Video Conferencing/Other Audio Visual Means (OAVM)

1. CORPORATE INFORMATION

Board of Directors and Key Managerial Personnel:

Name	Designation	Date of Appointment
Mr. Gaurav Kumar (DIN: 06717452)	Managing Director	13th September,2017
Mr. Vishal Rai Sarin (DIN: 08758350)	Whole-Time Director	5th September, 2020
Mr. Sarfaraz Mallick (DIN: 10255433)	Non-Executive Non-Indpendent Director	31st October, 2023
Mr. Kamal Kumar (DIN: 03050458)	Non-Executive Independent Director	10th October, 2022
Mr. Sunil Jindal (DIN: 02909819)	Non-Executive Independent Director	19th March, 2021
Ms. Saloni Shrivastav (DIN: 07746707)	Non-Executive Independent Director	6th January, 2024
Ms. Dolly Setia (DIN: 10501076)	Non-Executive Independent Director (Additional)	28th February, 2024
Ms. Nancy Sharma (PAN: HUVPS1597E)	Chief Financial Officer	10th October, 2022

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

1. AUDIT COMMITTEE:

Name of Director	Nature of Directorship	Status in Committee
Mr. Kamal Kumar	Non-Executive Independent Director	Chairman
Mr. Sunil Jindal	Non-Executive Independent Director	Member
Mr. Gaurav Kumar	Executive Director	Member

2. NOMINATION AND REMUNERATION COMMITTEE

Name of Director	Nature of Directorship	Status in Committee
Mr. Sunil Jindal	Non-Executive Independent Director	Chairman
Ms. Saloni Shrivastav	Non-Executive Independent Director	Member

Mr. Kamal Kumar	Non-Executive Independent Director	Member

3. STAKEHOLDERS RELATIONSHIP COMMITTEE:

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

STATUTORYAUDITORS:

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

SECRETARIAL AUDITOR:

Ms. Anuradha Malik (M.No. A60626:CoP: 27205)
Practicing Company Secretary
Email: csanuradhamalik@gmail.com

INTERNAL AUDITOR:

Ms. Kangan Dhamija
Company Secretary and Compliance Officer
Resigned w.e.f. 9th May 2024

BANKER TO THE COMPANY:

HDFC BANK LIMITED
Plot No. 28 Industrial Area
Phase1, Chandigarh - 160002

REGISTERED OFFICE:

Unit No. 57-58, 4th Floor, Sushma Infinium,
Chandigarh Ambala Highway Zirakpur
Mohali,Punjab 140603
Phone: +91 1762-424697
Email:regencyinvestmentsltd@gmail.com
Website: www.regencyfincorp.com

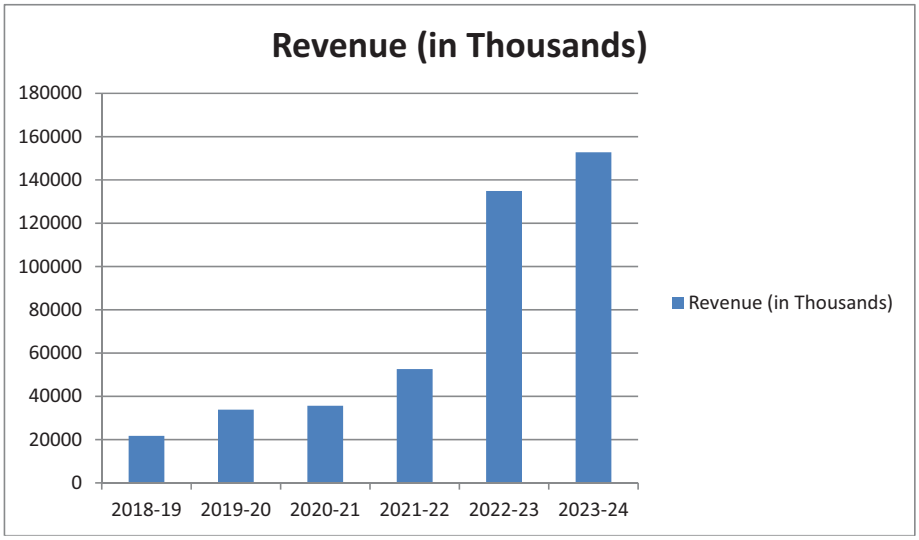
CORPORATE IDENTITY NUMBER:
L67120PB1993PLC013169

REGISTRAR& SHARE TRANSFER AGENT:

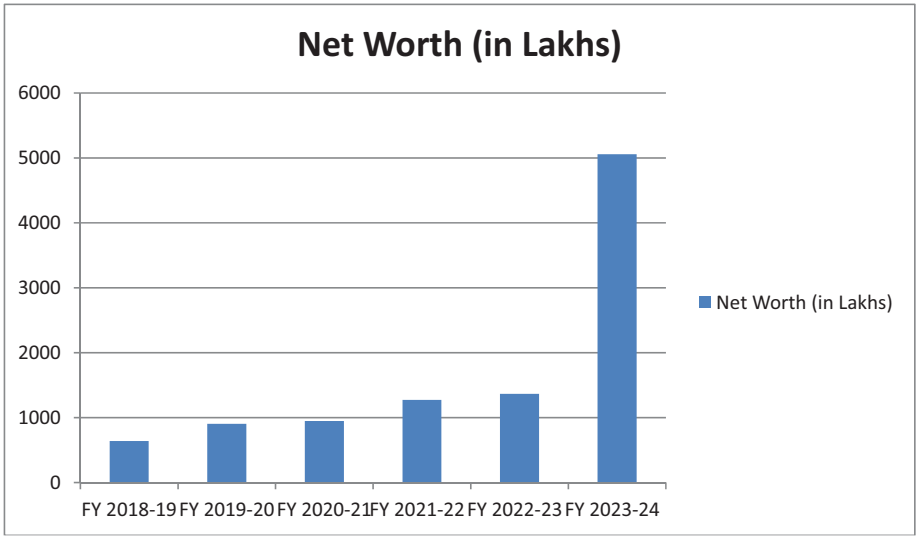
MAS Services Ltd.
T/34, 2nd Floor, Okhla Industrial Area, Phase II,
New Delhi-110020,
Tel.: 011 - 26387281 / 82 / 83
Email: info@masserv.com

2. PERFORMANCE HIGHLIGHTS

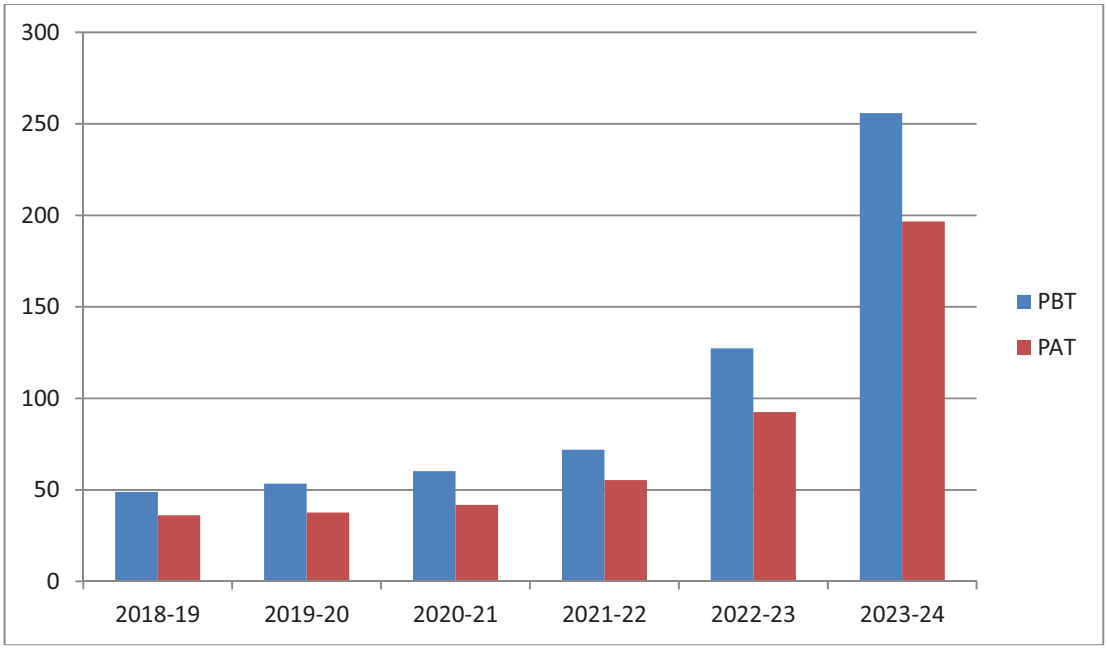
REVENUE:(Rs. in Thousands)



NET WORTH: (Rs. in Lakhs)



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



NOTICE OF 31ST ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 31ST ANNUAL GENERAL MEETING ("AGM") OF THE SHAREHOLDERS OF REGENCY FINCORP LIMITED WILL BE HELD ON TUESDAY, THE 4TH DAY OF JUNE, 2024, AT 12:30 P.M. 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 31ST March, 2024 together with the Reports of the Board of Directors and Auditors thereon**

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

   "RESOLVED THAT the Audited Standalone Financial Statements of the Company including the Balance Sheet as at 31st March, 2024, the Statement of Profit & Loss, the Cash Flow Statement for the year ended on that date and the Report 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 for re-appointment**

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

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

3. **Appointment of the Statutory Auditors**

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

"RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and pursuant to the recommendation of the Audit Committee, M/s. K N S G & Co. LLP, Chartered Accountants, New Delhi (Firm Reg No. 025315N/N500106), be and are hereby appointed as the Statutory Auditors of the Company for the consecutive term of five years, from the conclusion of this 31st Annual General Meeting till the conclusion of the 36th Annual General Meeting to be held in the year 2029, to examine and audit the accounts of the Company at such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company."

SPECIAL BUSINESS:

4. To increase the remuneration paid to Mr. Gaurav Kumar (DIN:06717452), Managing Director of the Company

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

"RESOLVED THAT in accordance with the provisions of Section196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, the consent of members of the Company, be and is hereby accorded to increase the remuneration payable to Mr. Gaurav Kumar (DIN: 06717452), Managing Director of the Company, for the financial year 2024-25 as per the details set out in the explanatory statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter /modify/amend and vary the terms and conditions of the said remuneration as it may deem fit and as may be acceptable to Mr. Gaurav Kumar (DIN: 06717452), which does not exceeds the limits specified under Section 197 of the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof.

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

5. To Ratify the Appointment of Mr. Vishal Rai Sarin (DIN: 08758350) as Whole Time Director

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

"RESOLVED THAT pursuant to section 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 read with Schedule V including inter alia Part I proviso to Clause (c) and the Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), appointment of Mr. Vishal Rai Sarin (DIN: 08758350), be and is hereby approved and ratified as Whole Time Director of the company for a period of 5 Years effective from 10th October, 2022 to 9th October, 2027 on such terms and conditions, as set out in the Explanatory Statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to vary, alter or modify the terms and conditions of appointment of Mr. Vishal Rai Sarin during the tenure of his appointment including remuneration and/or perquisites payable or to be provided (including any monetary value thereof) to him to the extent the Board of Directors deem fit.

RESOLVED FURTHER THAT where in any Financial Year during the tenure of the said Whole Time Director, the Company has no profits or profits are inadequate, the aforesaid remuneration or the remuneration as may be approved by the Board of Directors and/or shareholders of the Company from time to time shall be paid as minimum remuneration.

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

6. To increase the remuneration paid to Mr. Vishal Rai Sarin (DIN:08758350), Whole-Time Director of the Company

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

"RESOLVED THAT in accordance with the provisions of Section 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, the consent of members of the Company, be and is hereby accorded to increase the remuneration payable to Mr. Vishal Rai Sarin (DIN:08758350), Whole-Time Director of the Company, as per the details set out in the explanatory statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said remuneration as it may deem fit and as may be acceptable to Mr. Vishal Rai Sarin (DIN:08758350), which does not exceeds the limits specified under Section 197 to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof.

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

7. To appoint Ms. Dolly Setia (DIN:10501076) as a Non-Executive Independent Director of the Company

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

"RESOLVED THAT in accordance with the provisions of Section 149, 150, 152 and 161 read with other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV of the said Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 16(1)(b), 17 and 25(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the members be and is hereby accorded that Ms. Dolly Setia (DIN: 10501076) who was appointed as an Additional Director in the category of Non-Executive Independent Director by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee with effect from 28th February, 2024 pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company and who has submitted a declaration that she meets the

criteria for independence as provided under Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing her candidature for the office of Director, is hereby appointed as Non-Executive Independent Director of the Company to hold office for a term of 5 (five) consecutive years effective from 28th February, 2024 to 27th February, 2029 and whose office shall be not liable to retire by rotation.

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

8. To consider and approve the revision in the borrowing limits of the Company

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

"RESOLVED THAT in supersession of all the earlier resolutions passed in this regard and subject to the provisions of Section 180(1)(c) and other applicable provisions if any of the Companies Act, 2013 and relevant rules made thereto (including any statutory modifications or re-enactments thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to authorize the Board of Directors to revise the borrowing limits of the Company from any Bank and/or other Financial Institution and/ or Foreign Lender and/or any body corporate / entity/ entities/ Directors of the Company and/or authority/ authorities , either in Rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by Board from existing maximum amount of Rs. 200,00,00,000/- (Rupees Two Hundred Crores Only) to an aggregate amount not exceeding Rs. 400,00,00,000/- (Rupees Four Hundred Crores Only), notwithstanding that the money so borrowed by the Company, if any (apart from temporary loans) is obtained from the Company' Banker in ordinary course of business may exceed the aggregate of the paid up capital and free reserves of the Company.

RESOLVED FURTHER THAT in supersession of all earlier resolutions passed in this regard and subject to Section 180(1)(a) and other applicable provisions if any of the Companies Act, 2013 and relevant rules made thereto (including any statutory modifications or re-enactments thereof, for the time being in force) the consent of the members of the Company be and is hereby accorded to the Board of Directors to pledge,

mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and /or creating a floating charge in all or any moveable or immovable properties of the Company and the whole of the undertaking of the Company to or in favor of banks, financial institutions, investors and any other lenders to secure the amount borrowed by the Company or any third party from time to time for due payment of the principal and/or together with interest, charges, cost expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtness secured by assets of the Company does not exceed a sum of Rs. 400,00,00,000/- (Rupees Four Hundred Crores Only).

9. To Issue secured/unsecured listed/unlisted redeemable Non-convertible debentures of the Company on private placement basis to Residents and Non-Residents

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

"RESOLVED THAT pursuant to the provisions of Sections 42, 71, 102, 114 and other applicable provisions of the Companies Act, 2013 (the "Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, including amendment(s), modification(s), variation(s) or reenactment(s) thereto and other applicable guidelines as well as provisions of Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to issue Secured / Unsecured and/or Listed/Unlisted Redeemable Non-Convertible Debentures (in any combination thereof) for an aggregate value of upto INR 200,00,00,000/- (Indian Rupees Two Hundred Crore Only) on private placement basis in such form, manner, in one or more tranches, within such period, and upon such terms and conditions as may be decided by the Board of Directors of the Company or Committee thereof (hereinafter referred to as "the Board"), in its absolute discretion as may deem fit and proper.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid Resolution, the Board and/or Committee thereof, be and is hereby authorized to take such actions and to give all such directions, or to do all such acts, deeds, matters, and things as may be necessary or desirable in this regard, including but not limited to:

- finalize the detailed terms and conditions of the Debenture/ Bonds Issue, size of issue, tenor of issue, interest payment frequency, redemption dates, coupon rate, interest reset procedure, front end discount, redemption premium, arrangers fee, security with regard to secured Debentures;

- create security for the secured Debentures on movable and/or immovable assets forming common pool of assets of the Company on a pari-passu basis;

- print and issue Letter(s) of Allotment, etc;

- delegate all or any of the above powers to the Managing Director or any other official of the Company to do any incidental acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT in addition to the foregoing, Mr. Gaurav Kumar, Managing Director and Mr. Vishal Rai Sarin, Whole Time Director of the Company be and are hereby severally authorized, to take necessary steps in this regard including but not limited to sign, issue and file Private Placement Offer Letter or any other document(s), with the Regulatory Authorities for and on behalf of the Company."

10. To Offer and Issue Equity Shares on preferential basis to Promoter and Non-Promoters/Public Category Shareholders

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

"RESOLVED THAT pursuant to the provisions of Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Prospectus and Allotment of Securities) Rules, 2014, and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) ("Act") and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended from time to time ("Listing Regulations"), and subject to any other rules, regulations, guidelines, notifications,

circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs (“MCA"), the Securities and Exchange Board of India (“SEBI"), the Reserve Bank of India (“RBI"), the BSE Limited where the equity shares of the Company are listed (“Stock Exchange") and / or any other competent authorities from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such other approvals (including regulatory approval(s), consent(s), permission(s) and sanction(s) as may be necessary or required and such conditions as may be imposed or prescribed while granting such approval(s), consent(s), permission(s) and sanction(s), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board") which term shall be deemed to mean and include one or more Committee(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent of the members of the Company (“Members") be and is hereby accorded to the Board to create, issue, offer and allot on a preferential basis 6553350 (Sixty Five Lakh Fifty Three Thousand Three Hundred Fifty) equity shares of the Company having face value of INR 10/- (Indian Rupees Ten Only) each, at a price of INR 20/- (Indian Rupees Twenty Only) including a premium of INR 10/- (Indian Rupees Ten Only) per equity share, which is not less than the floor price as on the Relevant Date, determined in accordance with Chapter V of the ICDR Regulations, and the fair value per equity share of the Company as on the Relevant Date for cash and consideration other than cash on such terms and conditions as may be determined by the Board in accordance with the ICDR Regulations and other applicable laws.

The details of the Proposed Allottees and the number of equity shares of the Company proposed to be allotted are set forth in the below table:

S.No.	Name of Proposed Allottees	Address	No. of Equity Shares to be Allotted
1.	Max-Bio Biosciences Private Limited	SCF 1013, FIRST FLOOR, CABIN NO.4, MOTOR MARKET, MANIMAJRA, CHANDIGARH, Chandigarh, India, 160101	750000
2.	Resimpex Real Estate Private Limited	FLAT NO. 7C, MIG -1, SUKHDEV ENCLAVE, HAMBRAN ROAD, Ludhiana, LUDHIANA, Punjab, India, 141001	3570000
3.	Regency Digitrade Investments Private Limited	605, Suncity Business Tower Golf Course Road, Sector-54, Gurgaon, Gurgaon, Haryana, India, 122001	233350
4.	Neha Abrol	Flat No. C -503, Mona Green, Opposite Dominos Pizza, VIP Road, Zirakpur, Punjab - 140603	2000000
	Total		6553350

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the ICDR Regulations the "Relevant Date" for the preferential issue for the determination of issue price of equity share shall be Friday, May 3, 2024. The Annual General Meeting ("AGM") will be held on Tuesday, June 04, 2024 and the 30 days prior to the date of AGM falls on Sunday, May 05, 2024 to reckon the "Relevant Date". In accordance with the explanation to Regulation 161(b) of ICDR Regulations, which states that where the relevant date falls on a weekend or a holiday, the day preceding the weekend or the holiday will be reckoned to be the relevant date. Hence, Friday, May 03, 2024, is considered as the Relevant Date.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Shares to the Proposed Allottees under the Preferential Allotment shall be subject to the following terms and conditions, apart from others, as prescribed under applicable laws:

1. The Shares to be issued and allotted shall be fully paid-up at the time of allotment and rank pari-passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers, etc) from the date of allotment thereof and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company;

2. The issuer has obtained the Permanent Account Numbers of the proposed allottee;

3. The issue price determined above shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time;

4. The Shares shall be allotted by the Company to the Proposed Allottee in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members' approval, provided that, where the issue and allotment of the said Shares is pending on account of pendency of approval of any Regulatory Authority (including, but not limited to the Stock Exchanges and / or Securities and Exchange Board of India) or the Government of India, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of the last of such approvals;

5. The Shares to be allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the ICDR Regulations and any other applicable laws for the time being in force;

6. The Shares to be allotted to the Proposed Allottees shall be listed on the Stock Exchanges where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be;

7. The Shares so offered, issued and allotted shall not exceed the number of equity shares as approved herein above;

8. The issuer is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the Stock Exchange where the equity shares of the issuer are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and any circular or notification issued by the Board thereunder.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable laws, consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottees in Form PAS-5 and the Board be and is hereby authorized to make an offer to the Proposed Allottee through Letter of Offer/ Private Placement Offer Letter cum application letter in Form PAS 4 or such other form as prescribed under the Act and ICDR Regulations containing the terms and conditions (“Offer Document"), after passing of this resolution and receiving any applicable regulatory approvals with a stipulation that the allotment would be made only upon receipt of in-principle approval from the Stock Exchanges, and within the timelines prescribed under applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in terms of issue of the Subscriptions Shares, subject to the provisions of the Act and ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any Committee of the Board or to any one or more directors, officer(s) or

authorized signatory(ies) including in respect of matters relating to execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities, and to appoint any professional advisors, bankers, consultants and advocates to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard".

By Order of the Board
Regency Fincorp Limited

REGISTERED OFFICE:
Unit No. 57-58, 4th Floor, Sushma Infinium
Chandigarh Ambala Highway Zirakpur Mohali, Punjab 140603
Email: regencyinvestmentsltd@gmail.com
Website: www.regencyfincorp.com

Sd/-
Gaurav Kumar
Managing Director
DIN: 06717452

Date: 10th May, 2024
Place: New Delhi

NOTES:

1. An explanatory statement as required under Section 102 of the Companies Act, 2013 in respect of the special business specified above is annexed hereto. Information pursuant to provisions of Regulation 36(5) 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. 2 and 7 have been given in the respective explanatory statement.

2. The present AGM shall be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021 , 2/2022 dated May 05, 2022 and 10/2022 dated Dec 12, 2022 and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 issued by the SEBI (hereinafter collectively referred to as 'the Circulars"). Since this AGM will be held through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), Members will not be able to appoint proxies for this meeting. Further, Attendance Slip and Route Map are not being annexed to this Notice.

3. Corporate Members are requested to send a certified copy (in PDF / JPG format) of the Board Resolution authorizing their representatives to attend the AGM, pursuant to Section 113 of the Act, through e-mail at regencyinvestmentsltd@gmail.com.

4. The Register of Members and the Share Transfer Book of the Company shall remain closed from Saturday, 1st June, 2024 to Tuesday, 4th June, 2024 (both days inclusive).

5. Details under Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Auditor's appointment is annexed herewith the Notice and marked as **ANNEXURE-A.**

6. Details under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 i.e. Secretarial Standards on General Meetings in respect of the Director seeking appointment/reappointment at the Meeting is annexed to the Notice as **ANNEXURE–B.**

7. Pursuant to In-Principle Approval dated 14th February, 2024 the relevant details as required to be mentioned in this AGM Notice is annexed herewith and marked as **ANNEXURE-C.**

8. In conformity with the applicable regulatory requirements, the Notice of this AGM and the Annual Report and Annual Accounts 2023-24 are being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories. Further In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.regencyfincorp.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evoting.nsdl.com. Members may also note that the Notice of the Meeting and the Annual Report will also be available on the Company's website www.regencyfincorp.com for download.

9. Relevant Documents referred to in the accompanying Notice, Registers and all other statutory documents will be made available for inspection in the electronic mode. Members can inspect the same by sending a request to the Company's investor email ID i.e. regencyinvestmentsltd@gmail.com.

10. The general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021, 2/2022 dated May 05, 2022 and 10/2022 dated Dec 12, 2022. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The detailed Instruction for attending AGM through VC/ OAVM is annexed to the Notice as **ANNEXURE-D**.

11. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020 02/2021 dated January 13, 2021, 2/2022 dated May 05, 2022 and 10/2022 dated Dec 12, 2022, the Company is providing facility of remote e-voting (facility to cast vote prior to the

AGM) and also e-voting during the AGM to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL. The detailed instruction for remote E-Voting & E-Voting at AGM is annexed to the Notice as **ANNEXURE-D.**

12. Ms. Anuradha Malik, Practicing Company Secretary [Membership No. A60626, COP 27205) has been appointed as the Scrutinizer to scrutinize the e-voting process (remote as well as at the time of AGM) in a fair and transparent manner.

13. The remote E-voting period commences on Saturday, 1st June, 2024[9:00 A.M.] and ends on Monday, 3rd June, 2024 [5:00 P.M.] During this period, Members holding shares either in physical form or demat form, as on Tuesday 28th May, 2024 i.e. Cut-off date, may cast their vote electronically. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.

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

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

16. REQUEST TO MEMBERS

(i) Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communications including Annual Report, Circulars, etc. from the Company electronically. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.

(ii) Members holding shares in demat form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service [NECS], Electronic Clearing Services [ECS] mandates, nominations, power of attorneys, change in address, change of name, email address, contact numbers, etc. to their Depository Participant [DP]. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agents to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Registrar and Transfer Agents of the Company.

(iii) Members holding shares in dematerialized form are requested to register / update their e-mail addresses & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

(iv) Members are requested to inform the Company's Registrar and Share Transfer Agent i.e. MAS Services Limited T/34, 2nd Floor, Okhla Industrial Area. Phase II, New Delhi-110020, about the changes, if any, in their registered address along with Pin Code, quoting their Folio number and DP ID. All correspondence relating to transfer of shares may be sent directly to the aforesaid Registrar and Share Transfer Agent of the Company or by sending email the same at info@masserv.com

(v) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Registrar, for consolidation into a single folio.

(vi) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / registrar and Share Transfer Agents.

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

By Order of the Board
Regency Fincorp Limited

Sd/-
Gaurav Kumar
Managing Director
DIN: 06717452

REGISTERED OFFICE:
Unit No. 57-58, 4th Floor, Sushma Infinium
Chandigarh Ambala Highway Zirakpur Mohali,
Punjab 140603
Email:regencyinvestmentsltd@gmail.com
Website: www.regencyfincorp.com
Date: 10th May, 2024
Place: New Delhi

"ANNEXURE-A TO THE NOTICE"

DETAILS PURSUANT TO REGULATION 36(5) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015-FOR PROPOSING THE APPOINTMENT OF STATUTORY AUDITORS

S.N	PARTICULARS	DETAILS
1	**Name of Firm**	K N S G & Co. LLP
2	**Constitution of Firm**	Partnership
3	**Year of establishment**	2012
4	**ICAI Registration Number**	025315N/N500106
5	**RBI Empanelment No. (UCN)**	1003549
6	**Head Office Registered Address**	193-194, Second Floor, Pocket – 4, Sector -25, Rohini, New Delhi – 110085
7	**Branch office**	1. WZ-32, Second floor, Raja Garden, New Delhi – 110015 2. MCB-Z-1/07037, Adj. R.O. Opp. Quila Gate, Bhatinda, Punjab 3. 51 Sukharia Hospital Center, Sriganganagar-335001, Rajasthan
8	**Work Experience (bases of recommendation for appointment)**	Provide services to diversified sector which includes Industrial Market, Consumer Market, Financial Services sector, NGOs and others.
9	**Proposed Fees to be paid**	Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand Only). There is a minor increment in the fee of the incoming auditor as the outgoing auditor was receiving the fee of Rs. 1,30,000/- (Rupees One Lakh Thirty Thousand only), hence there is no material change in the fee payable to new auditor from that paid to the outgoing auditor.
	Terms of Appointment	Consecutive 5 (Five) Financial Years

"ANNEXURE B TO THE NOTICE"

DISCLOSURE PURSUANT TO THE REGULATION 36 (3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AND SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA ('ICSI'), INFORMATION IN RESPECT OF THE DIRECTORS SEEKING RE-APPOINTMENT/APPOINTMENT AT THE AGM, IS PROVIDED HEREIN BELOW:

Name of Director	Mr. Gaurav Kumar	Ms. Dolly Setia
Age	46 Years	41 Years
Date of birth	04th December,1977	05th October, 1982
Brief Resume and nature of expertise in functional areas	Mr. Gaurav Kumar, an Indian Habitat has completed his Bachelors in Business Administration and is engaged in business of stock broking, mutual funds investments and assistance, Insurance sector etc.	Dolly Setia is an experienced HR professional with over 8 years of expertise in various HR functions, including recruitment and selection, employee lifecycle management, and employee services and relations. She possesses a keen entrepreneurial approach, collaborative communication skills, and a commitment to fostering synergy across business lines for positive change. Dolly has successfully managed and trained teams across different functions, including Sales, IT, R& D, Material Management, F&A, and Production.
Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel of the company inter-se	NIL	NIL
Terms and conditions of appointment or re - appointment	On such terms & conditions as mutually agreed by the Board.	On such terms & conditions as mutually agreed by the Board.
The remuneration last drawn	Rs. 12,00,000/- p.a.	Nil
The number of Meetings of the Board attended during the year	18	1
No. of Dir ectorships held in other listed Companies	NIL	NIL
Memberships / Chairmanships of Committees of other listed Companies	NIL	NIL
Number of shares held in the Company	1897394	NIL
Skills, Capabilities required for the role	His experience in the field of Mutual Fund Investments and assistance has helped the organisation in achieving great milestones.	Her intensive experience in r ecruitment services can help the organization in recruiting efficient employees for business growth
Shareholding of Non-Executive Director	N.A.	N.A.

"ANNEXURE: C TO THE NOTICE"

Pursuant to Second proviso to Regulation 166A(1) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 read with the In-Principle Approval granted by BSE Limited on 14th February, 2024 for preferential issue of 7894732 Equity Shares at Rs. 14.25/- each to Promoter/Non-Promoter Category, the link for the Valuation Report was inadvertently skipped to be mention in notice of the extra ordinary general meeting dated 6th January,2024.

BSE Limited via its In-Principle Approval Letter has advised the company to incorporate the said weblink in the notice of the ensuing general meeting of the company. Complying with those directions, we hereby attach the weblink for the valuation report issued by Mr. Manish Manwani (IBBI/RV/03/2021/14113) is: https://regencyfincorp.com/images/investor/investor1707305529247.pdf

"ANNEXURE: D TO THE NOTICE"

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

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015

(as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at https://regencyfincorp.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

The remote e-voting period begins on Saturday 1st June, 2024 at 09:00 A.M. and ends on Monday, 3rd June, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, 28th May, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, 28th May, 2024.

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

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

Step 1: Access to NSDL e-Voting system

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1) Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4) Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience.

Type of shareholders	Login Method
	4) Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play 
Individual Shareholders holding securities in demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

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

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

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

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

   c) How to retrieve your 'initial password'?

      i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file

is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

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

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

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

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csanuradhamalik@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

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

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.com

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

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

2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to regencyinvestmentsltd@gmail.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

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

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at regencyinvestmentsltd@gmail.com. The same will be replied by the company suitably.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting i.e., Tuesday, 28th May, 2024, mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance latest by Tuesday, 28th May, 2024 by 5:00 PM mentioning their name, demat account number/folio number, email id, mobile number at (company email id-regencyinvestmentsltd@gmail.com). These queries will be replied to by the company suitably by email.

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

ITEM NO.4

Based on the recommendation of Nomination and Remuneration Committee and by virtue of approval of the Board of Directors in their meeting held on 10th May, 2024, it is being proposed by the Board of Directors to increase the remuneration payable to Mr. Gaurav Kumar as Managing Director of the Company w.e.f April 1, 2024 from Rs.1,00,000/- (Rupees One Lakh Only) to Rs. 3,00,000/- (Rupees Three Lakh Only).

The said remuneration falls within the prescribed limits of Section 197 read with Schedule V of Companies Act, 2013 as per the net profit calculated in accordance with Section 198 of Companies Act, 2013.

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

Accordingly, the Board recommends the resolution set forth in Item No. 4 relating to approve and increase in the limit of managerial remuneration payable to Mr. Gaurav Kumar, Managing Director, by way of Special Resolution.

Except Mr. Gaurav Kumar and his relatives, no other director(s) and Key Managerial Personnel(s) or their relatives, is in any way, concerned or interested, financially or otherwise, in this resolution.

ITEM NO.5

Mr. Vishal Rai Sarin (DIN 08758350) has served as the Director and CFO of the Company since 5th September, 2020. The Board of Directors, at their meeting held on 5th September, 2020 appointed Mr. Vishal Rai Sarin as Director and CFO of the company.. Mr. Vishal Rai Sarin stepped down from the position of Chief Financial Officer and was thereafter appointed as Whole Time Director of the Company w.e.f. 10th October, 2022 subject to the approval of shareholders. Mr. Vishal Rai Sarin has huge contribution in the success of the Company over the years and

therefore, the approval of members is sought for ratification of appointment of Mr. Vishal Rai Sarin as Whole Time Director of the Company as made by the Board.

Except Mr. Vishal Rai Sarin and his relatives, no other director(s) and Key Managerial Personnel(s) or their relatives, is in any way, concerned or interested, financially or otherwise, in this resolution.

ITEM NO.6

The Board in its meeting held on 10th May, 2024 (after receiving the recommendation and approval from nomination and remuneration committee) has approved the remuneration payable to Mr. Vishal Rai Sarin, Whole Time Director of the Company for the financial year 2024-25 amounting to Rs. 1,50,000/- p.m. (Rupees One Lakh Fifty Thousand Only).

The said remuneration falls within the prescribed limits of Section 197 read with Schedule V of Companies Act, 2013 as per the net profit calculated in accordance with Section 198 of Companies Act, 2013.

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

Accordingly, the Board recommends the resolution set forth in Item No. 6 relating to approve and increase in the limit of managerial remuneration payable to Mr. Vishal Rai Sarin, Whole-time Director, by way of Special Resolution.

Except Mr. Vishal Rai Sarin, Whole Time Director and his relatives, no other Director(s) or Key Managerial Personnel(s) of the company are financially or otherwise interested in the said resolution.

ITEM NO.7

The Board of Directors of the Company, based on the recommendations of the Nomination and Remuneration Committee has appointed Ms. Dolly Setia (DIN: 10501076) as an Additional Director in the category of Non-Executive Independent Director on the Board with effect from 28th February, 2024 till the conclusion of the ensuing general meeting of the company Further, in terms of the Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015), a listed entity shall ensure that the approval of Shareholders for appointment of a person on the Board of Directors has to be taken either at the next General Meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, approval of the shareholders is sought to comply with SEBI Listing Regulations 2015. Ms. Dolly is eligible to be appointed as an Independent Director in terms of Section 149(6) and 164(2) of the Companies Act, 2013. A declaration under Section 149(7) to this effect and the consent to act as Director, has been received from Ms. Dolly. Further, she has also confirmed that she is not debarred from holding the office of a director pursuant to any SEBI Order or any such Authority and has passed Proficiency Test for becoming Independent Director, conducted by the Indian Institute of Corporate Affairs (IICA). The Company has also received a Notice from a Member in writing under Section 160(1) of the Act proposing her candidature for the office of Director. Ms. Dolly Setia's terms of appointment shall not be liable to retire by rotation.

Brief Profile of Ms. Dolly Setia

Ms. Dolly Setia is an experienced HR professional with over 8 years of expertise in various HR functions, including recruitment and selection, employee lifecycle management, and employee services and relations. She possesses a keen entrepreneurial approach, collaborative communication skills, and a commitment to fostering synergy across business lines for positive change. Dolly has successfully managed and trained teams across different functions, including Sales, IT, R&D, Material Management, F&A, and Production.

The Board considers that the association of Ms. Dolly would benefit the Company, given the knowledge, experience and performance of Ms. Dolly and accordingly, the Board recommends the Special Resolution set out in Item No. 7 of the accompanying Notice for approval of the Members.

As required under Regulation 36(3) of the SEBI Listing Regulations 2015 and Clause 1.2.5 of Secretarial Standard-2 on General Meetings, other requisite information is annexed hereto and forms part of this Notice and marked as **Annexure-A**.

A copy of Appointment Letter of Ms. Dolly as Non-Executive Independent Director setting out the terms and conditions of her appointment is available for inspection by members at the Registered Office of the Company.

Except Ms. Dolly and her relatives, none of the other Directors or Key Managerial Personnel (KMP) of the Company and their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the accompanying Notice.

Accordingly, based on the recommendation of the NRC, the Board recommends the resolution as set out in item No. 7 of the Notice for approval by the members as **Special Resolution**.

ITEM NO. 8

Keeping in view the Company' existing and future financial requirements to support its business operations, the Company may need the additional funds. For this purpose, the Company may from time to time raise finance from various Banks and/ or Financial Institutions and/ or any other lending institution and/ or Bodies Corporate and/ or Directors of the Company or such other persons/ individuals, as may be considered fit, which together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company' Bankers in ordinary course of business may exceed the aggregate of the paid up capital and free reserves of the Company. Hence it is proposed to revise the existing maximum borrowing limits from upto Rs. 200,00,00,000/- (Rupees Two Hundred Crores) to upto Rs. 400,00,00,000/- (Rupees Four Hundred Crores).

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

Further Section 180(1) (a) of the Companies Act 2013, provides for power to sell or otherwise dispose of the whole or substantially whole of the undertaking of the Company subject to approval of members of the Company in the general meeting, upto a limit of Rs. 400,00,00,000/- (Rupees Four Hundred Crores)

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice except to the extent of their shareholding in the Company. The Board recommends the Special Resolution set out at Item No. 8 of the Notice for approval by the members.

ITEM NO.9

In terms of Section 42, 71 and other applicable provisions of the Companies Act, 2013 as well as the relevant Rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time, private placement of debt securities is permitted subject to prescribed disclosures and approval of Members by a Special Resolution.
Being an NBFC, the Company mobilize funds for its ongoing operations, by issue of Secured Listed Non-Convertible Debentures and/or Secured Unlisted Non-Convertible Debentures and/or Unsecured Listed Non-Convertible Debentures and/or Unsecured Unlisted Non-Convertible Debentures on a private placement basis. Pursuant to this, approval of the Members is requested for a Special Resolution for making offer(s) or invitation(s) for the issue of the above mentioned Non-Convertible Debentures ("NCD") upto an amount of INR 200,00,00,000/- (Indian Rupees Two Hundred Crore Only) in single or multiple tranches on a private placement basis during FY 2024-25.

Also, it is requested to authorize the Board of Directors of the Company (including any Committee of the Board) to issue NCDs or debt instruments from time to time. The Board of Directors of the Company recommend the resolution for approval of the Members. None of the Directors, Key Managerial Personnel of the Company nor their relatives are in any way concerned or interested in the said resolution.

ITEM NO.10

In accordance with Sections, 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time, approval of shareholders of the Company by way of Special Resolution is required to issue Equity Shares by way of private placement on a preferential basis to Promoter and Non Promoter.

It may be noted that;

1. All Existing equity shares of the Company are already made fully paid up as on date. Further, all equity shares to be allotted by way of preferential issue shall be made fully paid up at the time of the allotment;

2. The shareholding of the Proposed Allottees in the Company is as follows:

S.No.	Name of the Proposed Allottee	Category	No. of equity shares held by the Proposed Allottee	% of shares held by the proposed Allottee
1.	Max-Bio Biosciences Private Limited	Non-Promoter	4166666	10.90
2.	Resimpex Real Estate Private Limited	Non-Promoter	NIL	NIL
3.	Regency Digitrade Investments Private Limited	Promoter	2125000	5.56
4.	Mrs. Neha Abrol	Promoter	772562	2.02
	TOTAL		**7064228**	**18.48**

3. The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the SEBI thereunder;

4. The Company has obtained the Permanent Account Numbers of the proposed allottees.

5. The Equity shares shall be issued in Dematerialised form.

In terms of Section 102 of the Act, this Explanatory Statement sets out all the material facts in respect of aforementioned business. As required under Section 42 and 62(1) (c) of the Act read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the SEBI ICDR Regulations, necessary information and details in respect of the proposed Preferential Issue of Equity Shares are as under:

a) Objects of the Preferential Issue

Pursuant to Loan Agreement and the Approval accorded by the Company from its Members, the Company proposes to issue 4553350 (Forty Five Lakh Fifty Three Thousand Three Hundred Fifty) Equity Shares to the allottees in order to convert its loan

into equity and to raise funds by issuing 2000000 (Twenty Lakh Only) Equity shares for cash consideration for meeting the working capital requirement.

b) Total/ Maximum number of securities to be issued

6553350 (Sixty Five Lakh Fifty Three Thousand Three Hundred Fifty) Equity Shares at a price of Rs. 20/- per share (including Rs.10/- as Premium) **("Issue Price")** per share aggregating up to Rs. 13,10,67,000/- (Rupees Thirteen Crore Ten Lakh Sixty-Seven Thousand Only) such price being not less than the minimum price as on the Relevant Date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

c) Price or Price Band at which the allotment is proposed and the Basis on which the price has been arrived at and justification for the price (including premium, if any)

The Equity Shares of the Company are listed on BSE Limited ("BSE") (the "Stock Exchange"). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and BSE, being the Stock Exchange with higher trading volumes for the preceding 90 trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

In terms of the applicable provisions of the SEBI ICDR Regulations, Rs. 20/- (Rupees Twenty Only) per share (including Rs. 10/- (Rupees Ten Only) as securities premium) has been calculated in accordance with Regulation 164 of the SEBI ICDR Regulations by the Registered Valuer so appointed by the Company. The price at which the Equity Shares shall be issued should not be lower than the floor price i.e. Rs. 17.04/- (Rupees Seventeen and Four Paisa) per share calculated in accordance with Regulation 166A (1) of the SEBI ICDR Regulations by the Registered Valuer. The valuation report as received from the registered valuer is also available on the website of the company i:e, https://regencyfincorp.com/investor/notices

d) Amount which the company intends to raise by way of such securities;

Consideration other than Cash: Pursuant to the conversion of loan into equity which has been approved by members in the Extra - Ordinary General Meeting held on 5th February 2024.

The loan amounts bifurcation of the proposed allottes and the number of shares to be allotted to them are as follows

S.N	NAME OF PROPOSED ALLOTTEE	LOAN AMOUNT (TO BE CONVERTED)	NUMBER OF SHARES TO BE ALLOTTED
1	Max-Bio Biosciences Private Limited	Rs. 1,50,00,000	750000
2	Resimpex Real Estate Private Limited	Rs. 7,14,00,000	3570000
3	Regency Digitrade Investments Private Limited	Rs. 46,67,000	233350
	TOTAL	**Rs. 9,10,67,000**	**4553350**

Cash Consideration: Rs. 4,00,00,000/- (Rupees Four Crore Only) will be the cash consideration in respect of the preferential allotment.

e) Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations the "Relevant Date" for the preferential issue for the determination of issue price of equity share is Friday, 3rd May, 2024.

f) The class or classes of persons to whom the allotment is proposed to be made

The Preferential Issue of Equity Shares is proposed to be made to the Promoter Shareholder and Non-Promoters/Public Investors of the Company.

g) Intent of the Promoters, directors or key managerial personnel or senior management of the Issuer to subscribe to the offer

The proposed allotment of 2000000 (Twenty Lakh) Equity shares on preferential basis to Mrs. Neha Abrol, and 233350 (Two Lakh Thirty Three Thousand Three Hundred Fifty) Equity Shares on preferential basis to Regency Digitrade Investments Private Limited (Mr. Gaurav Kumar being the Ultimate Beneficial Owner of the company), being the Promoters are the proposed allottee, is considered under the allotment to Promoters, Directors. Except Mrs. Neha Abrol and Mr. Gaurav Kumar, no other Promoter/Director/Key

Managerial Personnel intends to subscribe to Equity Shares pursuant to the Preferential Issue.

h) Time frame within which the Preferential Issue shall be completed

As required under the SEBI ICDR Regulations, the Equity Shares shall be allotted by the Company within a maximum period of 15 days from the date of passing of this Resolution, provided that where the allotment of the proposed Equity Shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of such approvals or permissions.

i) Identity of the natural persons who are the Ultimate Beneficial Owners of the Shares proposed to be allotted and/or who ultimately control the proposed allottees:

S.No.	Name of the Proposed Allottee	Category	Ultimate Beneficial Owners	Ultimate Beneficial Owner of Non-Individual/ Corporate U.B.O	Pre-Preferential shareholding	Pore Preferential Shareholding (%)	Post-Preferential shareholding	Post Preferential Shareholding (%)
1.	Max-Bio Biosciences Private Limited	Non Promoter	-	ABHISHEK KUMAR	4166666	10.90	4916666	1.67
2	Resimpex Real Estate Private Limited	Non Promoter	-	SOUMYA KANTA PADHI	Nil	NIL	3570000	7.97
3.	Regency Digitrade Investments Private Limited	Promoter	-	GAURAV KUMAR	2125000	5.56	2358350	0.52
4.	Mrs. Neha Abrol	Promoter	N.A.	N.A.	772562	2.02	2772562	4.47
	TOTAL				**7064228**	**18.48**	**6553350**	**14.63**

* Accordingly, in terms of proviso to Regulation 163(1)(f) of SEBI ICDR Regulations, no further disclosure of Ultimate Beneficial Owners is required.

j) The name of the proposed allottees along with their percentage of post preferential issue capital that may be held by them and the change in control, if any, in the Company that would occur consequent to the Preferential Issue

Pursuance to the allotment of equity shares, the aforementioned investors will exercise 5% or more of the voting rights in the company, however the same will not result in change in control of the Company consequent to the completion of the Preferential Issue. The percentage of post preferential issue capital that will be held by the Proposed Allottees shall be 14.63%.

k) The Current and Proposed Status of the Allottee(s) post Preferential Issue namely, Promoter or Non-Promoter

S. No.	Name of the Proposed Allottee	Current Status/Category	Proposed Status/Category
1	Max-Bio Biosciences Private Limited	Non-Promoter	Non-Promoter
2	Resimpex Real Estate Private Limited	Non-Promoter	Non-Promoter
3	Regency Digitrade Investments Private Limited	Promoter	Promoter
4	Mrs. Neha Abrol	Promoter	Promoter

l) Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price

Not allotment is made on preferential basis to any person during the FY 24-25

m) Valuation and Justification for the allotment proposed to be made for consideration other than cash

Valuation: The Valuation of the shares has been done through Mr. Manish Manwani (IBBI Registration number. IBBI /RV/03/2021/14113 using the in accordance with Regulation 164 and 166A of SEBI ICDR Regulations.

Justification: Pursuant to the conversion of loan into equity which has been approved by members in the Extra - Ordinary General Meeting held on 5th February 2004.

The valuation report as defined above is uploaded on the website of the company and can be assessible through https://regencyfincorp.com/investor/notices

n) Shareholding pattern of the Company before and after the Preferential Issue

The Details of shareholding of the Promoters and Non-promoters in the Company, prior to and after the proposed Preferential Issue are enclosed as **ANNEXURE-1** to this Explanatory Statement.

o) Undertakings

i) The Issuer shall re-compute the price of the Equity Shares to be allotted under the Preferential Allotment in terms of the provisions of SEBI ICDR Regulations where it is required to do so.

ii) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Equity Shares to be allotted under the Preferential Allotment shall continue to be locked-in till the time such amount is paid by the allottees.

iii) None of the Company, its Directors or Promoters has been declared as willful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations.

iv) The Company is eligible to make the Preferential Issue to its shareholders under Chapter V of the SEBI ICDR Regulations.

v) As the Equity Shares have been listed for a period of more than 90 Trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.

vi) The Company is in compliance with the conditions for Continuous Listing of Equity Shares as specified in the listing agreement with the Stock Exchange and the Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.

p) Practicing Company Secretary's Certificate

The certificate from Ms. Anuradha Malik, Practicing Company Secretary certifying that the Preferential Issue is being made in accordance with the requirements contained in the Regulation 163(2) of SEBI ICDR Regulations and the said certificate shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link: https://regencyfincorp.com/investor/notices

q) Particulars of the Preferential Issue including date of passing of Board resolution

The Board of Directors at its meeting held on Friday 10th May, 2024 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance of 6553350 (Sixty Five Lakh Fifty Three Thousand Three Hundred Fifty) fully paid up Equity Shares face value of INR 10/- (Indian Rupees Ten Only) each aggregating to INR 13,10,67,000/- (Thirteen Crore Ten Lakh Sixty Seven Thousand Only)to Promoter Shareholder and Non- Promoter/ Public investors for cash consideration and consideration other than cash, by way of a preferential issue on a private placement basis.

r) Principal terms of assets charged as securities

Not applicable.

s) Material terms of raising such securities

The Equity Shares being issued shall be pari-passu with the existing Equity Shares of the Company in all respects, including dividend and voting rights.

t) Lock-in Period

The Equity Shares to be allotted on a preferential basis shall be locked-in for such period as specified under Regulations 167 of the SEBI ICDR Regulations.

u) Other disclosures

i) During the period from 1st April, 2024 until the date of Notice of this AGM, the Company has not made any issue of equity shares.

ii) Since the Equity Shares of the Company are listed on the Stock Exchange and the Preferential Issue is more than 5% of the Total Paid-up share capital, the Report of the Registered Valuer is required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue and under applicable provisions of SEBI ICDR Regulations. **The Valuation Report has been obtained from Mr. Manish Manwani, Registered Valuer (IBBI Registration No.: IBBI/RV/03/2021/14113) dated 6th May, 2024** in accordance with provisions of Regulation166A of SEBI ICDR Regulations. The Valuation Report is uploaded on the website of the Company and is accessible at : https://regencyfincorp.com/investor/notices

iii) The justification for the allotment proposed to be made for consideration other than cash together with Valuation Report of the Registered Valuer is applicable as the allotment of Equity Shares under the Preferential Issue is for a cash consideration and consideration other than cash.

iv) The proposed allottees have confirmed that they have not sold any Equity Shares of the Company during the 90 trading days preceding the Relevant Date. They have also informed that they shall be eligible under SEBI ICDR Regulations to undertake the preferential issue.

In accordance with the provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Equity Shares to Promoter Shareholder and Non-Promoters/Public Investors is being sought by way of a **Special Resolution** as set out in the said item no. 10 of the Notice. Issue of the Equity Shares pursuant to the Preferential Issue would be within the Authorized Share Capital of the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No. 10 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

Except Mr. Gaurav Kumar, Managing Director, and Mrs Neha Abrol, relatives of Mr. Gaurav Kumar, none of the other Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No. 10 of this Notice except and to the extent of their shareholding in the Company. Documents referred to in the Notice/ Explanatory Statement will be available for inspection by the Members of the Company as per applicable law.

By Order of the Board
Regency Fincorp Limited

Sd/-
Gaurav Kumar
Managing Director
DIN: 06717452

REGISTERED OFFICE:
Unit No. 57-58, 4th Floor, Sushma Infinium
Chandigarh Ambala Highway Zirakpur Mohali,
Punjab-140603
Email: regencyinvestmentsltd@gmail.com
Website: www.regencyfincorp.com
Date: 10th May, 2024
Place: New Delhi

"ANNEXURE 1 TO THE EXPLANATORY STATEMENT"

SHAREHOLDING PATTERN
PRE AND POST ISSUE
(PROMOTER AND PUBLIC HOLDING CONSIDERED AS ON BENPOS DATE I:E, 03RD MAY, 2024

Sr. No	Category	Pre-issue		Post-issue	
		No of shares held	% of share holding	No of shares held	% of share holding
A	**Promoters & Promoter Group Share holding**				
1	**Indian**				
a	Individual	3034833	7.94	5034833	11.24
b	Family Trust	0			
c	Bodies corporate	5755000	15.05	5988350	13.37
	Sub-Total (A)(1)	**8789833**	22.99	**11023183**	**24.61**
2	**Foreign**				
a	Individual	0		0	
b	Bodies corporate	0		0	
	Sub-total (A)(2)	**0**		**0**	
	Total Promoters & Promoter Group Holding (A) {(A) (1) +(A) (2)}	**8789833**	**22.99**	**11023183**	**24.61**
B	**Non-Promoters/ Public Share Holding**				
1	**Institutional investors**				
	Sub-total (B)(1)				
2	**Central Government/ State Government**				
	Sub-total (B)(2)				
3	Non-institution				
a	Individuals				
	Directors and their relatives (excluding independent directors and nominee directors)	1522938	3.98	1522938	0.03
i)	Individual shareholders holding nominal share capital upto INR 2 Lakhs	3208068	8.39	3208068	7.16
ii)	Individual shareholders holding nominal share capital in excess of INR 2 Lakhs	7326505	19.16	7326505	16.36
b.	NBFCs registered with RBI				
c.	Any other (specify)				
	Bodies Corporate	16582227	43.37	20902227	46.67
	Non-Resident Indians	26958	0.07	26958	0.06
	Resident Indian HUF	760415	1.99	760415	1.70
	Trusts				
	Clearing Member	13510	0.04	13,510	0.03
	Sub- Total (B) (3)				
	Total Public Shareholding (B)	**29440621**	**77.01**	**33760621**	**75.39**
	Total (A) +(B)				
C	Shares held by Custodians for ADR and GDR				
	Total (A) +(B)+ (C)	**38230454**	**100.00**	**44783804**	**100.00**

DIRECTORS' REPORT

The Members,
Regency Fincorp Limited

Your Directors present hereunder the 31st Annual Report on the Business and operations of the Company along with audited statement of accounts of your Company for the Financial Year ended 31st March, 2024. The financial results are summarized as under:

1. FINANCIAL PERFORMANCE OF THE COMPANY

Particulars	(Amt. in Lacs.)	
	2023-24	2022-23
Revenue from Operations	1527.51	1349.00
Other Income	45.77	3.19
Less: Expenditure	335.34	245.40
Earnings before interest, tax, depreciation and amortization (EBITDA)	1237.95	1106.79
Less: Finance Cost Depreciation Extra Ordinary Items	897.32 84.76	938.49 40.92
Profit Before Tax	255.86	127.37
Less: Provision For Taxation -Current Tax -Deferred Tax Liability	 66.52 (7.36)	 33.12 1.76
Profit After Tax	196.69	92.49

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

The Key highlights pertaining to the business of the company for the year 2023-24 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. 1573.28 Lacs in the year 2023-24 as compared to Rs. 1352.19 Lacs in the previous year. The Company has earned a net profit of Rs.196.69 Lacs as compared to Rs. 92.49 Lacs in the previous year.

The Directors trust that shareholders will find the performance of the company for the financial year 2023-24 to be satisfactory. The Earning per share (EPS) of the company is Rs. 0.51 per share (Basic) and Diluted EPS is Rs. 0.51 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 2023-24 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, updated as on 10th October, 2023.

5. BORROWINGS

The Company had also availed financial facilities from Banks/Financial Institution/Directors and promoters during the financial year.

6. 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 benefits from various angle.

7. **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 2024.

➢ **TRANSFER TO RESERVE:**

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

Transfer to reserve fund Under Section 45-IC (1) of Reserve Bank of India Act, 1934, Non-Banking Financial Companies (NBFCs) are required to transfer a sum not less than 20% of its net profit every year to reserve fund before declaration of any dividend. Accordingly, the Company has transferred a sum of Rs. 39.56 Lacs to its Statutory reserve fund.

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

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

9. **LISTING:**

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

10. **DEMATERIALIZATION OF SHARES**

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

11. CAPITAL STRUCTURE

The Authorized Share Capital as at 31st March, 2024 stood at ₹ 50,00,00,000/- (Rupees Fifty Crore only) divided into 50000000 (Five Crore) equity shares of Rs. 10/- (Rupees Ten Only) each and the paid-up Equity Share Capital as at March 31, 2024 stood at ₹ 38,23,04,540/- (Rupees Thirty Eight Crores Twenty Three Lakhs Four Thousand Five Hundred Forty Only) divided into 38230454 (Three Crore Eighty Two Lakh Thirty Thousand Four Hundred Fifty Four) equity shares of Rs. 10/- (Rupees Ten Only) each.

12. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the financial year 2023-24 following changes were made in the directorship of the Company:

1. Mr. Jenish Pankajkumar Shah (DIN: 07986786) resigned from the post of Independent Director of the Company w.e.f. 26th October, 2023.

2. Mr. Sarfaraz Mallick (DIN: 10255433) was appointed as Additional Non-Executive Non-Independent Director of the Company w.e.f 31st October, 2023. Further he was regularized as Non-Executive Director of the company in the Extra Ordinary General Meeting held on 5th February, 2024.

3. Ms. Sahara Sharma (DIN: 07682859) resigned from the post of Whole Time Director of the Company w.e.f. 06th January, 2024.

4. Ms. Saloni Shrivastav (DIN: 07746707), was appointed as an Additional Director in the category of Non-Executive Independent Woman Director of the Company w.e.f. 6th January, 2024.

   Further, she was regularized from Additional Director to Independent Director in the Extra Ordinary General Meeting of the Company held on 5th February, 2024.

5. Mr. Gurinder Singh Sandhu (DIN: 02507381) resigned from the post of Independent Director of the Company w.e.f. 27th February, 2024.

6. Ms. Dolly Setia (DIN: 10501076) was appointed as an Additional Director in the category of Non-Executive Independent Women Director of the Company w.e.f. 28th February, 2024 and her appointment shall be proposed for regularization in the ensuing meeting of the Members of the Company.

13. CHANGES IN THE KEY MANAGERIAL PERSONNEL(S) DURING THE YEAR

The Following changes were made in the Key Managerial Personnel of the Company during the Financial Year ended 31st March, 2024:

- Ms. Reena Bhaskar (Mem No. A67200) was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 29th September, 2023 and subsequently she has resigned from the position of Company Secretary and Compliance Officer of the Company w.e.f. 25th October, 2023.

- Ms. Priyanka Choudhary (Mem No. A59061) was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 18th December, 2023 and subsequently she has resigned from the position of Company Secretary and Compliance Officer of the Company w.e.f 22nd December, 2023.

- Ms. Kangan Dhamija (Mem No. A30672) was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 28th February, 2024 and subsequently she has resigned from the position of Company Secretary and Compliance Officer w.e.f 9th May, 2024

14. DISCLOSURE OF MEETINGS OF BOARD OF DIRECTORS

The board met 18 (Eighteen) times during 2023-24. The details of the same are as follows:

S. No.	Date of Meeting	Total Number of directors associated as on the date of meeting	Number of directors attended	% of attendance
1	3rd May, 2023	7	7	100
2	24th May, 2023	7	7	100
3	14th June, 2023	7	7	100
4	28th June, 2023	7	7	100
5	8th July, 2023	7	7	100
6	12th August, 2023	7	7	100
7	18th August, 2023	7	7	100
8	23rd August, 2023	7	7	100
9	11th September, 2023	7	7	100
10	29th September, 2023	7	7	100
11	26th October, 2023	6	6	100
12	31st October, 2023	6	6	100
13	7th November, 2023	7	7	100
14	18th December, 2023	7	7	100
15	6th January, 2024	6	6	100
16	12th February, 2024	7	7	100
17	28th February, 2024	6	6	100
18	14th March, 2024	7	7	100

15. DISCLOSURE OF VARIOUS COMMITTEES OF BOARD OF DIRECTORS

A. AUDIT COMMITTEE:

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

Presently, the Audit Committee comprises of the following members:

Name of Director	Nature of Directorship	Status in Committee
Mr. Kamal Kumar	Non-Executive Independent Director	Chairman
Mr. Sunil Jindal	Non-Executive Independent Director	Member
Mr. Gaurav Kumar	Executive Director	Member

The audit committee met 10 (Ten) times during the year 2023-24. The meeting of the Audit Committee as on during the year 2023-2024 are as follows:

S. No.	Date of Meeting	Total Number of Members entitled to attend Audit Committee meeting	Number of directors Attended	% of attendance
1.	3rd May, 2023	3	3	100
2.	18th May, 2023	3	3	100
3.	24th May, 2023	3	3	100
4.	12th August, 2023	3	3	100
5.	29th September, 2023	3	3	100
6.	7th November, 2023	3	3	100
7.	18th December, 2023	3	3	100
8.	02nd January, 2024	3	3	100
9.	12th February, 2024	3	3	100
10.	28th February, 2024	3	3	100

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

B. NOMINATION AND REMUNERATION COMMITTEE:

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

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

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

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

S. No.	Date of Meeting	Total Number of Members entitled to attend NRC meeting	Number of directors Attended	% of attendance
1	24th May, 2023	3	3	100
2	29th September, 2023	3	3	100
3	31st October, 2023	3	3	100
4	18th December, 2023	3	3	100
5	6th January, 2024	3	3	100
6	28th February, 2024	3	3	100

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

C. STAKEHOLDERS RELATIONSHIP COMMITTEE:

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

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

Name of Director	Nature of Directorship	Status in Committee
Mr. Sunil Jindal	Non-Executive Independent Director	Chairman
Ms.Dolly Setia	Non-Executive Independent Director	Member
Mr. Gaurav Kumar	Executive 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 Five (5) times during the year. The details of the same are as follows:

S. No.	Date of Meeting	Total Number of Members entitled to attend SRC meeting	Number of directors Attended	% of attendance
1.	3rd May, 2023	3	3	100
2.	28th June, 2023	3	3	100
3.	08th July, 2023	3	3	100
4.	31st October, 2023	3	3	100
5.	09th January, 2024	3	3	100

Details of Investor's grievances/ Complaints:

4 (Four) Investor complaint were received and:

- 3 (Three) complaints were withdrawn by the complainant during the quarter ended on 31st March, 2024.
- 1 (One) compliant was resolved during the quarter ended on 31st March, 2024.

The pending complaints of the Shareholders/Investors registered with SEBI at the end of the current financial year ended on 31st March, 2024 are NIL.

There were no pending requests for share transfer/dematerialization of shares as of 31st March 2024.

15. MEETING OF INDEPENDENT DIRECTORS:

The independent directors of company met 1 (One) time during the year on Saturday, 30th March, 2024 where all the independent directors were present under the requirement of Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

16. DECLARATION BY INDEPENDENT DIRECTORS:

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

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

17. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

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.

Framework for Familiarization Programme for the Independent Directors and the details of Familiarization Programme imparted to Independent Directors are made available on the website of the Company https://regencyincorp.com/images/investor/investor1676894370174.pdf

18. DIRECTOR'S RESPONSIBILITY STATEMENT:

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

1. That In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

2. That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.

3. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

4. That the directors had prepared the annual accounts on a going concern basis.

5. That the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

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

19. PREVENTION OF SEXUAL HARASSMENT POLICY

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

20. AUDITORS

a. Statutory Auditors:

M/s. Sunil K Sharma & Associates, Chartered Accountants, Chandigarh (Firm Reg. No. 029335N) were appointed on 28th September, 2019 as Statutory Auditors of the Company for a term of 5 years 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.

There are no qualifications made by M/s. Sunil K Sharma & Associates, Chartered Accountants, the Statutory Auditors of the Company, in their report.

Further, the auditor in its audit report has not reported any fraud under Section 143(12) of Companies Act, 2013.

Further, the term of the said auditor is expiring in the ensuing Annual General Meeting and On the recommendation of Audit Committee and subject to the approval of Members the Board in its meeting held on 10th May, 2024 has recommended and approved the appointment of M/s K N S G & Co. LLP, Chartered Accountants, New Delhi (Firm Reg. No. 025315N/N500106) to hold the office from the conclusion of the ensuing Annual General Meeting of the Company till 36th Annual General Meeting of the Company.

b. Secretarial Auditors:

Pursuant to the provisions of Section 204 of the Act, the Board has appointed Ms. Anuradha Mallik (M.No: A60626 and CoP: 27205), Practicing Company Secretary as Secretarial Auditor of the Company for the financial year 2023-24 to undertake secretarial audit of the Company.

The company has received the Secretarial Audit Report in the prescribed Form MR-3 and the same is marked with this report as **ANNEXURE- I**. However, there are certain observations and the same are mentioned in the Secretarial Audit, which 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.

c. Internal Auditor:

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

a. Ms. Reena Bhaskar was appointed as Internal Auditor w.e.f 29th September, 2023 and resigned w.ef. 25th October, 2023.

b. Ms. Priyanka Chaudhary was appointed as Internal Auditor w.e.f 18th December, 2023 and resigned w.e.f 22nd December, 2023

c. Ms. Kangan Dhamija was appointed as Internal Auditor w.e.f 28th February, 2024 and ceased to be w.e.f 9th May, 2024.

Subsequently to her cessation, no Internal Auditor is currently present in the company.

d. Cost Auditors:

The Company has not appointed the Cost Auditor 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board during the year adopted a formal mechanism for evaluation of its performances as well as that of its committees and individual Directors, including the Chairman of the Board. A structured mechanism was prepared after taking into consideration inputs received from the

Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

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

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

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

24. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company as on 31st March, 2024. 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.

The related party transactions in accordance to Indian Accounting Standards forms the part of the Financial Statements, annexed to this Annual Report.

30. EXTRACT OF ANNUAL RETURN:

The details of Annual return is available on the website of the company at the website of the Company https://www.regencyficorp.com

31. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

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

Details on loans or investments are mentioned in Notes to Financial statements of this Annual Report. (Refer Note. 03 for Loans and Note 4 for investments given in the attached Financial Statements for the Financial year 2023-24). The Company has neither provided any security nor given any guarantee on behalf of a third party.

32. CORPORATE GOVERNANCE:

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

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 AND OUTGO:

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

36. MANAGEMENT DISCUSSION AND ANALYSIS:

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

37. COMPANY'S POLICY RELATING TO 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 – IV"** forming part of the Annual Report.

38. CORPORATE SOCIAL RESPONSIBILITY POLICY:

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

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

No amount for payment towards principal and interest was pending towards Micro, Small & Medium Enterprises as on 31st March, 2024.

40. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

Pursuant to the provisions of Section 177(9) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of

the Company has established vigil mechanism/Whistle Blower Policy for Directors and employees of the Company to report genuine concerns regarding unethical behavior, actual or suspected fraud or violation of the Company's code of conduct and ethics Policy. The said mechanism also provides for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

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

41. PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. As on 31st March, 2024, the Board of Directors and the designated employees have confirmed compliance with the code.

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

42. CODE OF CONDUCT:

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

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

43. MANAGING DIRECTOR & CFO CERTIFICATION:

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

44. INDUSTRIAL RELATIONS:

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

45. GENERAL DISCLOSURES:

During the Financial Year 2023-24, after receiving all the Statutory and Regulatory Approval, the following Preferential Issues were made:

a) The Board of Directors of the Company in its Meeting held on 18th August, 2023, alloted 25649992 Equity Shares and 4999996 Convertible Warrants.

b) The Board of Directors of the Company in its Meeting held on 28th February, 2024 alloted of 1894734 Equity Shares on preferential basis.

Further, apart from the aforesaid issues there were no material transactions held during the financial year under review.

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

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

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

No CIRP process has been initiated against the Company during the Financial year 2023-24 under IBC Code, 2016.

ACKNOWLEDGEMENTS:

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

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

Place: New Delhi
Date: 10th May 2024

Sd/-	**Sd/-**
Gaurav Kumar	**Vishal Rai Sarin**
Managing Director	**Whole-Time Director**
DIN: 06717452	**DIN: 08758350**

FORM NO. MR – 3 **ANNEDURE-I**

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024

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

To
The Members,
Regency Fincorp Limited
Unit No. 57-58, 4thFloor, 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 Fincorp Limited, a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Unit No. 57-58, 4thFloor, Sushma Infinium Chandigarh Ambala Highway, Zirakpur Mohali, Punjab-140603 (hereinafter referred to as the ***'Company'***) for the period commencing from 1st April, 2023 till 31st March, 2024 (hereinafter referred to as the ***'Audit Period'***). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinions thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and available on MCA portal and also the information provided by the Company, its officers, agents and authorised representatives by way of Management Representation during the conduct of Secretarial Audit 2023-24, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on 31st March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024, 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; (to the extent applicable)

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable on the Company during the Audit period)

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'); (to the extent applicable)

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (to the extent applicable)

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time;

(d) 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;

(e) The Securities and Exchange Board of India (Shares Based Employee Benefits and Sweat Equity) Regulations,2021; (Not applicable on the Company during the Audit period)

(f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable on the Company during the Audit period)

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;(Not applicable on the Company during the Audit period)

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and (Not applicable on the Company during the Audit period)

(i) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time; (to the extent applicable)

(vi) Reserve Bank of India Act, 1934.

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

(i) The mandatory Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board Meetings and General Meetings.

(ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

1. The Company has not filed Form CHG-1 for the availing of loan for 27th December 2023 from Aditya Birla Finance.

2. Ms. Saloni Shrivastav was appointed as additional and independent director as on 6th January, 2024 and as per the instructions contained in para 44 of Section II of RBI Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 dated October 19, 2023, the company was required to inform the Reserve Bank of India about the appointment not later than one month of occurrence of appointment. The company had filed the same belatedly to the RBI vide e-mail dated 11th April, 2024.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive, 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 provisions of the Act.

All meetings of the Board of Directors and Committees Meetings were called with adequate notice/ shorter notice, agenda and detailed notes on agenda were sent along with the notice/ such later date in compliance with the provisions of the law, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with the applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company has had no specific events/actions that have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. except there was a complaint made against the listed entity with SEBI and the Company had received queries from SEBI/ Stock Exchange/ SCORES and the same have been has duly replied.

Anuradha Malik
Practicing Company Secretary

Membership No.: 60626
CP: 27205
UDIN: A060626F000346648
Place: Sonipat
Dated: 10th May 2024
Note: This report is to be read with my letter of even date which is annexed as Annexure A and forms an integral part of this report.

Annexure: A

The Members,
Regency Fincorp Limited
Unit No. 57-58, 4thFloor, Sushma Infinium Chandigarh
Ambala Highway, Zirakpur Mohali, Punjab-140603

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.

2. I 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 the random test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on the random 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.

Anuradha Malik
Practicing Company Secretary

Membership No.: A60626
CP: 27205
UDIN: A060626F000346648

Place: Sonipat
Dated: 10th May 2024

Annexure-II

CORPORATE GOVERNANCE REPORT

I. REGENCY'S PHILOSOPHY ON CODE OF GOVERNANCE:

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

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

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

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

The Company complies with the requirements of Corporate Governance as stipulated in various legislations including Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**Listing Regulations**"), the applicable provisions of the Companies Act, 2013 (the "**Act"**) and all other applicable rules and regulations thereunder.

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

II. BOARD OF DIRECTORS:

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

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

A. Board Composition

The Board has an optimum combination of executive and non–executive directors including independent and women director(s) and the same is in conformity with Regulation 17 of SEBI Listing Regulations. As on March 31, 2024, the Board comprised of 7 (Seven) directors, of which 4 (Four) were independent directors.

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

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

Changes in Directorship during FY 2023-24

- The Board took note of the Resignation tendered by Mr. Jenish Pankajkumar Shah (DIN: 07986786) from the post of Independent Director w.e.f. 26th October, 2023.
- The Board appointed Mr. Sarfaraz Mallick (DIN: 10255433) as Additional Non-Executive Non-Independent Director of the company w.e.f. 31st October, 2023. His appointment was regularized by the shareholders in the Extra Ordinary General Meeting of the company held on 5th February, 2024.
- The Board appointed Ms. Saloni Shrivastav (DIN: 07746707) as an Additional and Independent Director w.e.f. 06th January, 2024 for a period of 5 Years. She was regularized from Additional Director to Independent Director vide Special Resolution passed in the Extra Ordinary General Meeting of the Company held on 5th February, 2024.
- The Board took note of the resignation tendered by Ms. Sahara Sharma (DIN: 07682859) from the post of Wholetime Director of the Company w.e.f. 6th January, 2024.
- The Board appointed Ms. Dolly Setia (DIN:10501076) as Additional and Independent Director w.e.f. 28th February 2024 for a period of 5 Years. Her Appointment is proposed to be regularized from Additional Director to Independent Director in the ensuing Annual General Meeting of the Company.
- The Board took note the resignation tendered by Mr. Gurinder Singh Sandhu (DIN:02507381) from the post of Independent Director of the Company w.e.f. 28th February, 2024.

Changes in the Key Managerial Personnel(s) during FY 2023-24

- Ms. Reena Bhaskar (Mem No. A67200) was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 29th September, 2023 and subsequently she has resigned from the position of Company Secretary and Compliance Officer of the Company w.e.f. 25th October, 2023.

- Ms. Priyanka Choudhary (Mem No. A59061) was appointed Company Secretary and Compliance Officer of the Company w.e.f. 18th December, 2023 and subsequently she has resigned from the position of Company Secretary and Compliance Officer of the Company w.e.f 22nd December, 2023.

- Ms. Kangan Dhamija (Mem No. A30672) was appointed Company Secretary and Compliance Officer of the Company w.e.f. 28th February, 2024 and subsequently she has resigned from the position of Company Secretary and Compliance Officer of the Company w.e.f 9th May, 2024.

The information relating to the number and category of other directorships and committee Chairmanships/memberships of the Company's directors in other public companies including the names of the listed entities as on 31st March, 2024 is given below for information of the members.

S. No.	Name of Director	Category in the Company	No. of Directorships in other public companies (excluding the Company)			Number of committee positions held in other public companies** (excluding the Company)			Number of equity shares held in Regency Fincorp Limited as on 31st March, 2024
			Listed	Name of Listed Company	Category of Directorship	Unlisted	Chairman	Member	
1	Mr. Gaurav Kumar	Executive Chairman	0	-	-	0	-	-	1897394
2	Mr. Vishal Rai Sarin	Executive Director	0	-	-	o	-	-	1250000
3	Mr. Kamal Kumar	Independent Director	0	-	-	0	0	0	0
4	Mr. Sunil Jindal	Independent Director	0	-	-	0	0	0	0
5	Mr. Sarfaraz Mallick	Executive Director	0	-	-	0	0	0	0
6	Ms. Saloni Shrivastav	Independent Director	0	-	-	0	0	0	0
7	Ms. Dolly Setia	Independent Director	0	-	-	0	0	0	0

B. Directorships/memberships in other companies

None of the directors of the Company hold directorships in more than twenty (20) companies, which includes ten (10) public companies. In accordance with the Listing Regulations, none of the directors of the Company has held directorships and/or independent directorships in more than seven (7) listed companies during the financial year 2023-2024. The Managing Director of the Company do not hold directorships as independent directors in any other equity listed company.

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

C. Skills/Expertise/Competencies of the Board

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

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

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

S.No.	Name of Director	Category in the Company	Skills/Expertise/Competencies				
			Leadership Qualities	industry Knowledge and Experience	Financial Expertise	Corporate Governance	Understanding of relevant laws, rules and regulation and policy
1	Mr. Gaurav Kumar	Executive Chairman	☑	☑	☑	☑	☑
2	Mr. Vishal Rai Sarin	Executive Director	☑	☑	☑	☑	☑
3	Mr. Sunil Jindal	Independent Director	☑	☑	☑	☑	☑
4	Mr. Kamal Kumar	Independent Director	☑	☑	☑	☑	☑
5	Mr. Sarfaraz Mallick	Executive Director	☑	☑	☑	☑	☑
6	Ms.Saloni Shrivastav	Independent Director	☑	☑	☑	☑	☑
7	Ms.Dolly Setia	Independent Director	☑	☑	☑	☑	☑

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

During the financial year 2023-24, the Board met 18 (Eighteen) times as follows:

S. No.	Date of Meeting
1.	3rd May, 2023
2.	24th May, 2023
3.	14th June, 2023
4.	28th June, 2023
5.	8th July, 2023
6.	12th August, 2023
7.	18th August, 2023
8.	23rd August, 2023
9.	11th September, 2023
10.	29th September, 2023
11.	26th October, 2023
12.	31st October, 2023
13.	7th November, 2023
14.	18th December, 2023
15.	6th January, 2024
16.	12th February, 2024
17.	28th February, 2024
18.	14th March, 2024

As permitted under Section 173(2) of the Act read with Rule 3 of the Companies (Meeting of Board and its Powers) Rules, 2014, the Company had used the video conferencing facility for conducting all its Board and committee meetings, during the financial year 2023-24 due to relaxations granted by MCA and SEBI in this regard. Necessary quorum was present at all the above meetings.

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

The details of attendance of the directors at the Board meetings held during the financial year 2023-24 and at the last Annual General Meeting is given below:

S. No.	Name of the Director	Total Number of meetings attended	Whether the Annual General Meeting held on 23rd June, 2023 was attended
1	Mr. Gaurav Kumar	18 out of 18	Yes
2	Mr. Vishal Rai Sarin	18 out of 18	Yes
3	Ms. Sahara Sharma	14 out of 14	No
4	Mr. Sunil Jindal	18 out of 18	No
5	Mr. Gurinder Singh Sandhu	16 out of 16	Yes
6	Mr. Jenish Pankajkumar Shah	10 out of 10	No
7	Mr. Kamal Kumar	18 out of 18	No
8	Mr. Sarfaraz Mallick	6 out of 6	NA
9	Ms.Saloni Shrivastav	3 out of 3	NA
10	Ms.Dolly Setia	1 out of 1	NA

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

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

However, in case of special and urgent business, the approval of the Board and the committee members are obtained by passing the circular resolutions as permitted under the applicable law, which are noted and confirmed in the subsequent Board and committee meetings.

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

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

E. Separate meeting of independent directors

During the financial year 2023-24, a separate meeting of the independent directors of the Company was held on 30th March, 2024 without the presence of the Executive and Non-executive Directors, and the management team of the Company. The meeting was attended by all the independent directors and they, inter alia, discussed and reviewed the matters prescribed under Schedule IV to the Act and Regulation 25 of the Listing Regulations.

F. Familiarization Program for independent directors

In compliance with the requirements of the Listing Regulations, the Company has put in place a familiarization programme for its independent directors to familiarize them with their roles, rights, responsibilities, etc., in relation to the nature of the financial services sector and the business model of the Company and its subsidiaries.

Details of such familiarization programme imparted to independent directors during the financial year 2023-24, is uploaded on the website of the Company at:
https://regencyfincorp.com/images/investor/investor1676894370174.pdf

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

the duties and responsibilities of the independent directors.

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

III. BOARD COMMITTEES:

A. Audit Committee:

As on 31st March, 2024, the Audit Committee comprised 3 (Three) members, 2(Two) of whom were Non-Executive Independent Directors and 1(One) was Executive Director thereby meeting the requirements of Section 177 of the Act read with rules thereto and Regulation 18 of the Listing Regulations. All the members of the audit committee are financially literate and possess thorough knowledge of the financial services industry.

Mr. Gurinder Singh Sandhu, Independent director of the Company was the Chairman of the committee. He attended the last Annual General Meeting held on 23rd June, 2023 as required under Regulation 18(1)(d) of the SEBI Listing Regulations.

Further, upon resignation of Mr. Gurinder Singh Sandhu, the Committee was reconstituted and Mr. Kamal Kumar has appointed as Chairman of the Committee w.e.f. 28th February, 2024.

Furthermore, upon resignation of Mr. Jenish Pankajkumar Shah, the committee was reconstituted and Mr. Sunil Jindal was appointed as a member of the committee w.e.f 31st October, 2023.

The Company Secretary acts as the Secretary to the committee. The representatives of

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

During the financial year 2023-24, the Audit Committee met 10 (Ten) times on 03rd May, 2023, 18th May, 2023, 24th May, 2023, 12th August, 2023, 29th September, 2023, 07th November, 2023, 18th December, 2023 and 02nd January, 2024, 12th February, 2024 and 28th February, 2024. The required quorum was present at all the Audit Committee meetings and the gap between two meetings did not exceed a period of 120 days (One hundred and twenty days), notwithstanding the relaxation granted by the MCA and SEBI vide their respective circulars.

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

S. No.	Name of the Member	Position	No. of meetings attended
1.	Gurinder Singh Sandhu*	Chairman	9
2.	Kamal Kumar	Chairman	10
3.	Jenish Pankajkumar Shah**	Member	5
4.	Sunil Jindal	Member	5
5.	Gaurav Kumar	Member	10

*Mr. Gurinder Singh Sandhu resigned from the post of Independent Directorship of the Company w.e.f 28th February, 2024.

**Mr. Jenish Pankajkumar Shah resigned from the post of Independent Directorship of the Company w.e.f. 26th October, 2023.

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

a) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

b) Recommendation for appointment, remuneration and terms of appointment of statutory auditors of the Company;

c) Review and monitor the Auditor's independence and performance, and effectiveness of audit process;

d) Approval for all payments to the Statutory Auditors for any other services rendered by them;

e) Review with the management, the Annual Financial Statements and Auditors Report thereon before submission to the Board for its approval, with particular reference to

i. Matters required to be included in the directors' responsibility statement forming part of the Board's Report in terms of clause (c) of subsection 3 of Section 134 of the Act;

ii. Changes, if any, in accounting policies and practices and reasons for the same;

iii. Major accounting entries involving estimates based on the exercise of judgment by management;

iv. Significant adjustments, if any, made in the financial statements arising out of audit findings;

v. Compliance with listing and other legal requirements relating to financial statements;

vi. Disclosure of all related party transactions;

vii. Modified opinion(s), if any, in the draft Audit Report.

f) Review with the management, the quarterly financial statements before submission to the board for its approval;

g) Review with the management a statement of uses/application of funds raised through an issue, the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice and the report submitted by the agency monitoring the utilization of proceeds of a public or right issue and making appropriate recommendations to the board to take steps in this matter;

h) Approval or any subsequent modification of transactions of the company with its related parties;

I) Scrutiny of inter-corporate loans and investments;

j) Valuation of undertakings or assets of the company, wherever it is necessary;

k) Evaluation of internal financial controls and risk management systems;

l) Review with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

m) Review the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

n) Discussion with internal auditors of any significant findings and follow up thereon;

o) Review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

p) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

q) Look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

r) Review the functioning of the Whistle Blower mechanism;

s) Approve appointment of the Chief Financial Officer;

t) Review of utilization of loans and/or advances from/investment by the holding company in the Subsidiary exceeding Rs.100 Crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments;

u) Review of compliances with SEBI (Prevention of Insider Trading) Amended Regulations, 2018 and to verify that the systems for internal control are adequate and are operating effectively, at least once in a financial year;

v) Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation, etc., on the Company and its shareholders.

w) Such other functions as may be entrusted to it by the board of directors from time to time.

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

B. Nomination and Remuneration Committee

As on 31st March, 2024, the Nomination and Remuneration Committee (the "NRC") comprised of 3 (three) members and all were Non-Executive Independent Directors thereby meeting the requirements of Section 178 of the Act read with rules thereto and Regulation 19 of the Listing Regulations.

Mr. Sunil Jindal (DIN: 02909819), Independent Director of the Company, is the Chairman of the committee. Due to some emergency, he couldn't attend the Last Annual General Meeting of the Company held on 23rd June, 2023.

During the financial year 2023-24, the NRC met 6 (Six) times on 24th May, 2023, 29th September, 2023, 31th October, 2023, 18th December, 2023, 06th January, 2024 and 28th February, 2024. The required quorum was present at all the said NRC meetings. The matters considered by the NRC during the year, inter alia, included determination of performance linked discretionary bonus and annual compensation of the key managerial personnel and the senior managerial personnel, consideration of the candidature of the persons to be appointed as independent directors of the Company and recommendation to the Board, performance evaluation of Individual Directors, the board as a Whole and The Board Committees, among other matters.

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

S. No.	Name of the Member	Position	No. of meetings attended
1	Mr.Sunil Jindal	Chairman	6
2	Mr.Gurinder Singh Sandhu*	Member	5
3	Mr.Jenish Pankajkumar Shah**	Member	2
4	Mr.Kamal Kumar	Member	3
5	Ms.Saloni Shrivastav	Member	1

*Mr. Gurinder Singh Sandhu resigned from the post of Independent Director of the Company w.e.f. 28th February, 2024.

**Mr. Jenish Pankajkumar Shah resigned from the post of Independent Director of the Company w.e.f. 26th October, 2023.

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

a) Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees;

b) For every appointment of an independent director, the committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the committee may:

I. use the services of an external agencies, if required;

ii. consider candidates from a wide range of backgrounds, having due regard to diversity; and

iii. consider the time commitments of the candidates.

c) Formulation of criteria for evaluation of performance of independent directors and the board of directors;

d) Devising a policy on diversity of board of directors;

e) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;

f) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;

g) Recommend to the board, the remuneration of directors, key managerial personnel and senior management which would involve a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals

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

Criteria for Performance Evaluation and Remuneration of Directors

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

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

C. Stakeholders' Relationship Committee

As on 31st March, 2024, the Stakeholders' Relationship Committee (the "SRC") comprised three (3) members, of which two (2) were Independent Directors and one (1) was an

Executive director, thereby meeting the requirements of Section 178 of the Act and Regulation 20 read with Part D of Schedule II of the SEBI Listing Regulations.

Mr. Jenish Pankajkumar Shah, an Independent Director, is the Chairman of the committee. Due to some emergency, he couldn't attend the last Annual General Meeting held on 23rd June, 2023.

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

During the financial year 2023-24, the SRC met Five (5) times on 03rd May,2023 and 28th June,2023 and 08th July,2023 and 31st October, 2023 and 09th January, 2024. The required quorum was present at all the said meetings.

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

S. No.	Name of the Member	Position	No. of meetings attended
1.	Mr. Jenish Pankajkumar Shah*	Chairman	3
2.	Mr. Sunil Jindal	Chairman	2
3.	Mr. Gurinder Singh Sandhu**	Member	5
4.	Mr. Gaurav Kumar	Member	5
5.	Ms. Dolly Setia	Member	0

*Mr. Jenish Pankajkumar Shah resigned from the post of Independent Directorship of the Company w.e.f. 26th October, 2023.

**Mr. Gurinder Singh Sandhu resigned from the post of Independent Directorship of the Company w.e.f. 28th February, 2024.

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

a) Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of Annual Report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc;

b) Review of measures taken for effective exercise of voting rights by shareholders;

c) Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;

d) Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;

e) Such other tasks as may be entrusted to it by the Board of Directors, from time to time.

Nature and number of grievances

During the financial year 2023-24, the Company and/or its Registrar and Transfer Agents (the "RTA") received 4(Four) Complaints out of which 3 (Three) complaints were withdrawn by the complainant and 1 (One) grievance from the shareholders pertaining to the issuance of bonus shares declared and distributed by the company was resolved during the quarter ended on 31st March, 2024. The grievances received as above were duly resolved in a timely manner. No complaints were pending to be resolved at the end of any quarter.

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

D. Secretarial Standards

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

E. Risk Management Committee

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

I. The top 1000 listed entities, determined on the basis of market capitalization as at the end of the immediately preceding financial year; and,

ii. a 'high value debt listed entity'.

IV. DISCLOSURE IN RELATION TO REMUNERATION OF DIRECTORS

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

In accordance with the terms of the appointment as approved by the nomination and remuneration committee and recommended to the Board, the Company has paid the following remuneration to Mr. Gaurav Kumar for the period from 1st April, 2023 to 31st March, 2024, since he was the Managing Director during this period.

	(Amount in Rs.)
Salary	11,00,000
Perquisites	0
Total	**11,00,000**

No sitting fees was paid to Mr. Gaurav Kumar for attending the meetings of the Board held during the period from 1st April, 2023 to 31st March, 2024.

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

In accordance with the terms of the appointment as approved by the nomination and remuneration committee and recommended to the Board, the Company has paid the following remuneration to Mr. Vishal Rai Sarin for the period from 1st April, 2023 to 31st March, 2024.

	(Amount in Rs.)
Salary	12,00,000
Perquisites	0
Total	**12,00,000**

No sitting fees was paid to Mr. Vishal Rai Sarin for attending the meetings of the Board held during the period from 1st April, 2023 to 31st March, 2024.

c. Remuneration of Ms. Sahara Sharma, Whole-Time Director of the Company:

In accordance with the terms of the agreement entered into by the Company with Ms. Sahara Sharma, the Company has **Not** paid any amount of remuneration to her for the period from 1st April, 2023 till 06th January, 2024, since she resigned from the position of Whole-Time Director of the Company w.e.f. 6th January, 2024:

No sitting fees was paid to Ms. Sahara Sharma for attending the meetings of the Board held during the period from 1st April, 2023 to 06th January, 2024.

d. Remuneration Policy for Non-executive Directors:

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

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

However the company has not provided any sitting fees to its non-executive/independent directors during the financial year 2023-24 in consultation with the Independent Directors/Non-Executive Directors of the company.

V. GENERAL BODY MEETINGS:

I. The details of Annual General Meetings ("AGM") held during the last three (3) years and the special resolutions passed thereat are as under:

S.No.	Date of AGM	Venue/Mode	Whether Special Resolution passed	Summary of Special Resolutions
1	27th September, 2021	Video Conferencing	No	-
2	26th September, 2022	Video Conferencing	Yes	1. To re-appoint Mr. Gaurav Kumar (DIN: 06717452) as Managing Director of the Company. 2. To ratify the remuneration paid to Mr. Vishal Rai Sarin, Director (DIN- 08758350) as CFO of the Company. 3. To consider the revision in the borrowing limits. 4. To consider and approve revision in terms of loan agreement with various entities
3	23rd June, 2023	Video Conferencing	Yes	1. To Increase the Remuneration Paid to Mr. Gaurav Kumar (DIN: 06717452) as Managing Director of the Company. 2. To Offer and Issue Equity Shares and Convertible Share Warrants on preferential basis to Promoter and Non-Promoters/ Public Category Shareholders. 3. To Issue Secured/unsecured redeemable unlisted Non-Convertible debentures of the Company on Private Placement basis to Residents and Non-Residents.

ii. **Special Resolutions passed in the Extra-Ordinary General Meeting of the Company held on 05th February, 2024:**

During the financial year 2023-24, Special Resolutions in respect of the following matters were passed with the requisite majority in the Extra-Ordinary General Meeting of the Company by the members of the Company in accordance with the applicable provisions of the Act and the Listing Regulations.

S.no.	Matters	No. of votes in favour (% of total votes cast)	No. of votes against (% of total votes cast)
1	To appoint Ms. Saloni Shrivastav (DIN: 07746707) as a Non-Executive Independent Director of the Company.	3152705 (99.73%)	8402 (0.27%)
2	To create, issue, offer and allot equity shares on preferential basis	483341 (98.29%)	8402(1.72%)
3	To consider and approve revision in the terms of loan agreements with various entities.	491723 (99.99%)	20 (0.0041%)

Procedure followed by the company in its Extra Ordinary General Meeting ("EGM") held on 5th February, 2024 (Notes as provided in the Notice of EGM):

1. An Explanatory Statement as required under Section 102 of the Companies Act, 2013 in respect of the special business specified above is annexed hereto. Information pursuant to provisions of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 (SS–2) on "General Meetings" issued by The Institute of Company Secretaries of India for Item No. 1 and 2 is annexed to this notice in the respective Annexure(s) to the Explanatory Statement.

2. The present EGM shall be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021, 2/2022 dated May 05, 2022 and 10/2022 dated Dec 12, 2022, 09/2023 dated 25th September, 2023 and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 issued by the SEBI (hereinafter collectively referred to as "the Circulars"). Since this EGM will be held through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), Members will not be able to appoint proxies for this meeting. Further, Attendance Slip and Route Map are not being annexed to this Notice.

3. The Register of Members and the Share Transfer Book of the Company shall remain closed from Friday, 02nd February, 2024 to Monday, 05th February, 2024 (both days inclusive).

4. In conformity with the applicable regulatory requirements, the Notice of this EGM is being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories. Further in line with the Ministry of Corporate Affairs ("MCA") Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.regencyfincorp.com The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The EGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. https://eservices.nsdl.com Members may also note that the Notice of the Meeting will also be available on the Company's website www.regencyfincorp.com for download.

5. Relevant Documents referred to in the accompanying Notice, Registers and all other statutory documents will be made available for inspection in the electronic mode. Members can inspect the same by sending a request to the Company's investor email ID i.e. regencyinvestmentsltd@gmail.com.

6. Ms. Kavita, Practicing Company Secretary [Membership No.F9115, COP-10641) has been appointed as the Scrutinizer to scrutinize the e-voting process (remote as well as at the time of EGM) in a fair and transparent manner.

7. The remote e-voting period commences on Friday, 02nd February, 2024 [9:00 A.M.] and ends on Sunday, 4th February, 2024 [5:00 P.M.] During this period, Members holding shares either in physical form or demat form, as on Monday, 29th January, 2024 i.e. Cut-off date, may cast their vote electronically. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.

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

9. The Results of voting will be declared within 48 hours from the conclusion of the EGM and the Resolutions will be deemed to be passed on the date of the EGM, subject to receipt of requisite number of votes. The declared Results, along with the Scrutinizer's Report, will be available forthwith on the Company's website www.regencyfincorp.com and on the website of NSDL i.e., https://eservices.nsdl.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited [BSE], where the equity shares of the Company are listed.

VI. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for financial year 2023-24 prepared in accordance with the SEBI Listing Regulations, forms part of the Directors' Report.

VII. MEANS OF COMMUNICATION

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

A. Quarterly Results

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

B. Dividend Intimations

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

C. Website

The website of the Company www.regencyfincorp.com provides information about the businesses carried on by the Company, its subsidiaries and associates. The primary source of information to the shareholders, customers, analysts and other stakeholders of the Company and to public at large goes through the website of the Company at www.regencyfincorp.com

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

D. Annual Report

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

E. BSE Portal for Electronic Filing

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

G. Designated email-id for grievances

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

H. Price Sensitive Information

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

I. Investor Calls/Conference

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

J. Institutional Investors/Analysts Presentations and Media Releases

The presentations and media releases on financial position of the Company and important events/material developments of the Company are submitted to the BSE Limited and are also hosted on the Company's website for information of investors at www.regencyfincorp.com

VIII. ACCOUNTING STANDARDS FOLLOWED BY THE COMPANY

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

IX. COMPLIANCE WITH MANDATORY/NON-MANDATORY REQUIREMENTS

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

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

X. GENERAL SHAREHOLDER INFORMATION:

Regency Fincorp Limited (the "Company") is committed to provide information to its shareholders on a periodical basis, which also includes the information provided annually as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"). In our endeavour to provide best in class service to our shareholders, we are providing the following information relating to the Company and its listed securities.

1. 31st Annual General Meeting

Day: Tuesday
Date: 4th June, 2024
Time: 12:30 P.M.

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

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

2. Financial year

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

Particulars	Period
Financial Year (FY)	1st April to 31st March
Tentative calendar for consideration of unaudited/audited financial results	
First quarter ending June 30, 2024 (Unaudited)	On or before 14th August, 2024
Second quarter and half year ending 30th September, 2024 (Unaudited)	On or before 14th November, 2024
Third quarter and nine months ending 31st December, 2024 (Unaudited)	On or before 14th February, 2025
Last quarter and financial year ending 31st March, 2025 (Audited)	On or before 30th May, 2025

3. Dividend payment date

No dividend shall be declared at the 31st AGM scheduled on Tuesday**, 04th June, 2024.**

4. Details of securities listed on stock exchanges

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

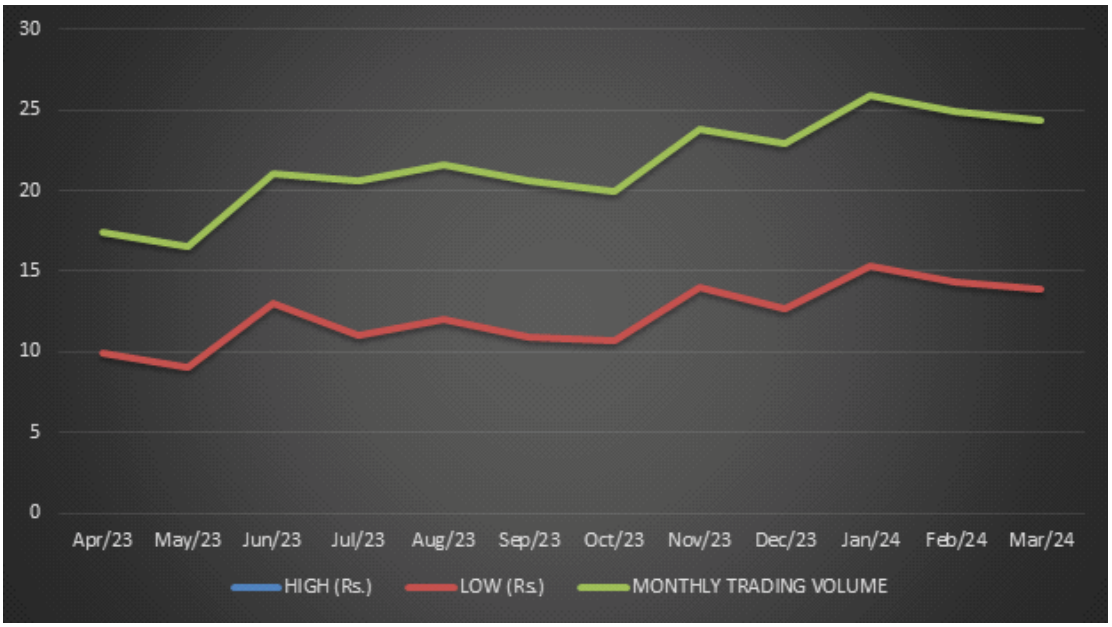
Names and Address of the Stock Exchanges	Security Code/ Symbol	ISIN	Payment of Annual Listing Fee (FY 2023-24)
BSE Limited Dalal Street, Mumbai 400 001 Tel: 91 22 2272 1233/4 Fax: 91 22 22721919 www.bseindia.com	540175	INE964R01013	Paid

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

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

5. Market price data- high, low during each month in last financial year (2023-24)

MONTH	HIGH (Rs.)	LOW (Rs.)	MONTHLY TRADING VOLUME
Apr-23	8.97	7.50	192696
May-23	9.00	7.51	409594
Jun-23	13.00	8.02	1399128
Jul-23	11.07	9.57	516639
Aug-23	12.05	9.55	753612
Sep-23	10.97	9.61	565846
Oct-23	10.75	9.25	730600
Nov-23	13.95	9.80	981655
Dec-23	12.70	10.18	580018
Jan-24	15.34	10.53	2107982
Feb-24	14.35	10.56	1143048
Mar-24	13.88	10.50	823914



6. Registrar to an Issue and Share Transfer Agent

Name and Address	MAS Services Ltd. T/34, 2nd Floor, Okhla Industrial Area, Phase II, New Delhi-110020,
Telephone	011 - 26387281 / 82 / 83
E-mail	info@masserv.com

7. Share Transfer System

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

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

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

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

8. Distribution of shareholding

Shareholding	No. of shareholders	% to Total no. of shares	No. of shares	% to Total Amount
1 TO 5000	3405	77.019	303125	0.834
5001 TO 10000	341	7.713	291959	0.804
10001 TO 20000	212	4.795	340349	0.937
20001 TO 30000	82	1.855	207682	0.572
30001 TO 40000	59	1.335	212585	0.585
40001 TO 50000	55	1.244	262441	0.722
50001 TO 100000	107	2.420	817432	2.250
100001 AND ABOVE	160	3.619	33900147	93.297
Total	**4421**	**100**	**36335720**	**100**

9. Dematerialization of shares and liquidity

Total 36110820 shares of Company constituting 99.38 % of the total share capital of the Company, are in dematerialized form out of which 53.79% of shares are dematerialized with the NSDL and 45.58% of shares are dematerialized with the CDSL.

10. GDRs/ ADRs/Warrants or any Convertible instruments

The Company has issued 4999996 warrants convertible into equity shares issued in the FY 2023-24.

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

11. Plant Locations

Not Applicable

12. Address for correspondence

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

13. **List of all credit ratings obtained by the entity along with any revisions thereto during Fy 2023-24 for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad**

Not Applicable

XI. OTHER DISCLOSURES

A. Policies determining Material Subsidiaries and Related Party Transactions

The Board has adopted the policy for determining material subsidiaries pursuant to Regulation 16 of the Listing Regulations, which is available on the website of the Company at : https://regencyfincorp.com/images/investor/investor1676894412175.pdf

The policy on dealing with related party transactions, pursuant to Regulation 23 of the Listing Regulations, is also available on the Company's website at https://regencyfincorp.com/images/investor/investor1676894126171.pdf

B. Disclosure on Material Related Party Transactions

During the year, the Company has not entered into any materially significant related party transactions that may have potential conflict with the interests of the Company. The Policy on material related party transactions, duly approved by the Board, is uploaded on the website of the Company.

C. Penalties

No penalties have been imposed on the Company by the BSE Limited or SEBI or any other statutory authority in any matter related to capital markets during the last three (3) years.

The Company had filed the waiver application to the BSE under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 for relaxation of payment of fine imposed by the Exchange on the Company. The application was approved by the Stock Exchange and the waiver was granted under the said regulation.

D. Code of Conduct for Prevention of Insider Trading

The Company has adopted the code of conduct (the "Code") for prevention of insider trading to regulate the trading in securities by the directors and designated persons of the Company pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time. The Code requires pre-clearance of all trades in the shares of the Company. It also prohibits trading in the shares of the Company by the designated persons while in possession of unpublished price sensitive information and during the closure of trading window.

The Company had appointed the Company Secretary as the Compliance Officer to ensure compliance of the said Code by all the directors and designated persons likely to have access to unpublished price sensitive information.

The Code is uploaded on the Company's website at:
https://regencyfincorp.com/images/investor/investor1676894244173.pdf

E. Vigil Mechanism/Whistle Blower Policy

Pursuant to the provisions of Regulation 22 of the Listing Regulations and Section 177 of the Act, the Company has established vigil mechanism/whistle blower policy for the directors and employees of the Company to report their genuine concerns about any unethical behavior, financial irregularities including fraud or suspected fraud. The Company has provided dedicated e-mail address for reporting such concerns. Alternatively, employees can also send written communications to the Chairman of the Audit Committee. The Company affirms that no personnel have been denied access to the Audit Committee. The Chairman of the Audit Committee has confirmed that there were no such cases of whistle blower reported to him, during the financial year 2023-24.

The Policy provides that no adverse action shall be taken or recommended against a Director or an Employee in retaliation to his/her disclosure in good faith of any unethical behavior and improper practices or alleged wrongful conduct. This mechanism protects such directors and employees from any unfair or prejudicial treatment by anyone within the Company. The Whistle Blower Policy is available on the website of the Company at:
https://regencyfincorp.com/images/investor/investor1676894070170.pdf

F. Commodity Price Risk or Foreign Exchange Risk and Hedging Activities

The Company does not deal with any commodity and hence not exposed to any commodity price risk.

G. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A)

During the Financial year 2023-24, the Company has raised funds through Preferential Allotment amounting of Rs. 32,27,99,892/- comprising of Allotments of 25649992 Equity Shares and application amount of 25% on 4999996 Warrants convertible into equal number of Equity Shares. Each Share Warrants is convertible to one fully paid equity shares of the Company, upon exercise of the option by paying the remaining 75% within 18 Months of allotment.

The funds raised through such Preferential Allotment were utilized for the purpose for which they were issued.

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

As required under the Listing Regulations, the Managing Director and the CFO of the Company have certified the accuracy of financial statements for the financial year 2023-24 and adequacy of internal control systems for financial reporting for the said year, which is appended to this Report.

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

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

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

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

J. Auditors Certificate on Corporate Governance

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

K. Certificate from a Company Secretary in Practice

The certificate Required under Schedule V of SEBI Listing Regulations from a Company Secretary in Practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors by the Board/ Ministry of Corporate Affairs or any such statutory authority has been received and was placed before the Board. The same is provided is annexed herewith this Report.

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

Not Any

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

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

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

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

CERTIFICATE OF COMPLIANCE FROM STATUTORY AUDITORS

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

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

I, **CA Sunil Kumar**, Partner, M/s. Sunil K Sharma & Associates, Practicing Chartered Accountants, Statutory Auditors of **Regency Fincorp Limited ("the Company")** have examined the compliance with the conditions of Corporate Governance by the Company for the financial year ended **March 31, 2024**, as stipulated in the Reg. 15 to 27 of **Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations")**,to the extent as applicable.

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

In my opinion and to the best of my information, according to the explanations given to me and representations made by the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and clause (b) to (i)

and (t) of sub regulation (2) of Regulation 46 and Para C, D and E of Schedule V of the Listing Regulations.

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

For Sunil K Sharma & Associates
Chartered Accountants

Sd/-
CA Sunil Kumar
Membership No. 536370
FRN: 029335N

Date: 10th May, 2024

Place: Chandigarh
UDIN: 24536370BKCFVU1510

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

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

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

On the basis of information obtained, in our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. NO.	NAME OF THE DIRECTOR	DIN	DATE OF APPOINTMENT IN THE COMPANY
1.	Mr. Kamal Kumar	03050458	10/10/2022
2.	Mr. Vishal Rai Sarin	08758350	05/09/2020
3.	Mr. Gaurav Kumar	06717452	13/09/2017
4.	Mr. Sunil Jindal	02909819	19/03/2021
5.	Mr. Sarfaraz Mallick	10255433	31/10/2023
6.	Ms. Dolly Setia	10501076	28/02/2024
7.	Ms. Saloni Shrivastav	07746707	06/01/2024

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

Anuradha Malik
Practicing Company Secretary

M.No. 60626
Peer Review No.: 5632/2024
CP No.:27205
UDIN: A060626F000346703

Date: 10th May, 2024
Place: Sonipat

Annexure-III

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Industry Structure and Developments:

The Financial Year 2023-24 began with an expectation that we would soon see GDP surpass the pre-pandemic level of the Financial Year 2019-20. That has just about been the case. Despite the recovery, we as a nation have still lost two years of GDP growth.

The Second Advance Estimates of National Income for the year 2023-24 and quarterly GDP estimates for the quarter October-December, 2023 (Q3 2023-24), along with First Revised, Second Revised and Third Revised Estimates of National Accounts for the years 2022-23, 2021-22 and 2020-21 respectively was released on 29th February, 2024.

India's per capita net national income (at current prices) for 2023-24 stands at INR 1,70,34,386, according to estimates from the National Statistical Office (NSO). This marks an almost 100 percent increase from the per capita income in 2014-15 – INR 86,647 – when the Narendra Modi government first came to power.

When accounting for constant prices [2011-12 prices], India's per capita Net National Income (NNI) (in real terms), increased by about 35 percent from INR 72,805 in 2014-15 to INR 98,118 in 2022-23.

NNI is an indicator of the total economic activity in a country, and is defined by the OECD as gross national income minus the depreciation of fixed capital assets (dwellings, buildings, machinery, transport equipment and physical infrastructure) through wear and tear and obsolescence.

The below table from the NSO shows India's per capita gross domestic income (GDP), per capital gross national income (GNI), and the per capita private financial consumption expenditure (PFCE) at 2011-12 prices between 2020-21 and 2022-23.

Per Capita Income, Product, and Final Consumption – Second Advance Estimates of National Income and Expenditure Components of GDP, 2023 -24 (at 2011- 12 Prices)					
Item	**2021-22**	**2022-23**	**2023-24**	**Percentage change over previous year**	
	(Second Revised Estimates)	**(First Revised Estimates)**	**(Second Advanced Estimates)**	**2022-23**	**2023-24**
Population (in million)	1369	1383	1395	0.86%	-
Per capita GDP (INR)	1,09,762	1,16,216	1,23,945	5.90%	6.70%
Per capita GNI (INR)	1,08,345	1,14,478	1,22,110	5.70%	6.70%
Per capita NNI (INR)	94,054	99,404	1,06,134	5.70%	6.80%
Per capita PFCE (INR)	63,807	67,423	68,857	5.70%	2.10%

the production costs remain high, due to global uncertainties among other factors, companies in most industries are passing on higher spending to final consumers to preserve earnings margins.

This is why India is currently witnessing a K-shaped economic recovery post-pandemic as consumption is slowing down and household savings decline. Wage growth is also under pressure in the lower half of the income pyramid.

The RBI, meanwhile, is attempting to rein in the inflation with policy rate hikes.

CPI inflation is projected at 5.4 per cent for 2023-24, with Q2 at 6.2 per cent, Q3 at 5.7 per cent and Q4 at 5.2 per cent, with risks evenly balanced.

As the government pursues redistributive policies, results need to be delivered on equitable access to healthcare, quality education, and jobs. Often, numbers get inflated during time of release near elections and budget season as welfare programs incentivize short term gigs.

Size of India's economy fifth in the world

Still, in absolute terms, India remains a bright spot on the world stage, as it grows steadily from a relatively low base. Last year, India overtook the UK to become the world's fifth biggest economy, after the US, China, Japan. and Germany.

Multiple initiatives to ease doing business and expand the manufacturing share of the economy as well as the push for skill development – offers promise to convert India's human capital into a talent base that feeds higher quality development. According to its central bank, the Reserve Bank of India, at current prices and exchange rates, India is estimated to be US$ 5 trillion economy in 2024-25, remaining fifth in the world standings.

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:

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

This is an enviable track record despite the business models of the NBFCs being severely tested by four large external events in the last few years, namely, (i) demonetization, (ii) GST implementation, (iii) failure of few large NBFCs, and (iv) the pandemic. The fact that many NBFCs have managed to overcome these stresses without significant impact on financial position is a testimony to their resilience and agility.

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

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

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

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 2023-24 is described in the Directors' Report under the head operations.

6. 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.

7. Cautionary Statement:

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

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

Place: New Delhi
Date: 10th May 2024

Sd/-	**Sd/-**
Gaurav Kumar	**Vishal Rai Sarin**
Managing Director	**Whole-Time Director**
DIN: 06717452	**DIN: 08758350**

Annexure- IV

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

Background

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

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

- ✓ Constitution of the Nomination and Remuneration Committee consisting of three or more non- executive directors out of which not less than one-half shall be independent directors

- ✓ The Nomination and Remuneration Committee shall identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.

- ✓ The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the Remuneration for the Directors, Key Managerial Personnel and Senior Management Personnel i.e. Employees at one level below the Board including functional heads.

- ✓ The Nomination and Remuneration Committee shall, while formulating the policy ensure that: —

I. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the company successfully;

ii. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

iii. remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

iv. Such policy shall be disclosed in the Board's Report.

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

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

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

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

Terms of Reference of Nomination and Remuneration Committee

- Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of Directors a policy relating to, the Remuneration of the Directors, Key Managerial Personnel and Other Employees;

- Act as Selection and Compensation Committee to evaluate suitability of candidates for various Senior Positions and determine appropriate compensation package for them. Selection of related persons whether or not holding place of profit in the Company to be carried out strictly on merit and where applicable, be subjected to review by the Audit Committee of and / or the Board with approval at each stage being obtained by disinterested Independent Directors only.

- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.

- Removal should be strictly in terms of the applicable laws and in compliance of principles of natural justice.

- Formulation of criteria for evaluation of Independent Directors and the Board.

- Devising a policy on Diversity of Board of Directors.

- Recommend to the Board, remuneration including salary, perquisite and commission to be paid to the Company's Executive Directors on an annual basis or as may be permissible by laws applicable.

- Recommend to the Board, the Sitting Fees payable for attending the meetings of the Board/ Committee thereof, and, any other benefits such as Commission, if any, payable to the Non- Executive Directors.

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

Criteria for Determining the following:

Qualifications for Appointment of Directors (including Independent Directors):

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

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

Positive Attributes of Directors (including Independent Directors):

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

- To act within their authority, assist in protecting the legitimate interests of the Company, its shareholders and employees.

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

Criteria for Appointment of KMP / Senior Management:

- To possess the required qualifications, experience, skills and expertise to effectively discharge their duties and responsibilities.

- To practice and encourage professionalism and transparent working environment.

- To build teams and carry the team members along for achieving the goals / objectives and corporate mission.

- To adhere strictly to code of conduct.

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

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

- No director / KMP/ other employee is involved in deciding his or her own remuneration.

- The trend prevalent in the similar industry, nature and size of business is kept in view and given due weightage to arrive at a competitive quantum of remuneration.

- It is to be ensured that relationship of remuneration to the performance is clear and meets appropriate performance benchmarks which are unambiguously laid down and communicated.

- Improved performance should be rewarded by increase in remuneration and suitable authority for value addition in future.

- Remuneration packages should strike a balance between fixed and incentive pay, where applicable, reflecting short- and long-term performance objectives appropriate to the Company's working and goals.

- Following criteria are also to be considered:

    - Responsibilities and duties;

    - Time and efforts devoted;

    - Value addition;

    - Profitability of the Company and growth of its business;

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

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

    - Ensuring tax efficient remuneration structures.

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

    - Other criteria as may be applicable.

- Consistent application of remuneration parameters across the organization.

- Provisions of law with regard making payment of remuneration, as may be applicable, are complied.

- Whenever, there is any deviation from the Policy, the justification / reasons should also be indicated / disclosed adequately.

Review

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

Annexure- V

DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT

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

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

All the members of the Board and Senior Management Personnel of the Company have affirmed due observance of the said Code of Conduct in so far as it is applicable to them and there is no non-compliance thereof during the year ended on 31st March, 2024.

For Regency Fincorp Limited

Place: New Delhi
Date: 10th May, 2024

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

Annexure- VI

Managing Director/Chief Financial Officer Certification

To,
The Board of Directors,
Regency Fincorp Limited
Unit No. 57-58, 4th Floor, Sushma Infinium,
Chandigarh Ambala Highway Zirakpur,
Mohali, Punjab- 140603

Sub: Certificate by Managing Director and Chief Financial Officer pursuant to the Regulation 33(1)(e) and Schedule IV of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

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

A. We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2024 and that to the best of their knowledge and belief:

1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

2. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any,

of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and the Audit committee-

1. significant changes in internal control over financial reporting during the year;

2. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

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

Sd/-
Gaurav Kumar
Managing Director
DIN: 06717452

Sd/-
Nancy Sharma
Chief Financial Officer
PAN: HUVPS1597E

Place: New Delhi
Date: -10th May, 2024

INDEPENDENT AUDITOR'S REPORT

To
The Members of Regency Fincorp Limited
(Previously known as **Regency Investment Limited)**
Report on the Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Regency Fincorp Limited (previously known as Regency Investment Limited) for the year ended as at March 31, 2024, which comprise the Balance Sheet as at 31st March 2024, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information, attached herewith, being submitted by the company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation,2015, as amended ("Listing Regulation").

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 Companies Act, 2013 (the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, and its profit , total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

I. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the period from April 1st 2023 to March 31, 2024.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current year. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key audit matter	Auditor's Response
1	Judgments used in projecting economic scenarios	* completeness, accuracy and appropriateness of
	and probability weights applied to reflect future	information used in the estimation of the PD and LGD
	economic conditions; and	for the different stages depending on the nature of the portfolio
2	Information Technology and General Controls:	With the assistance of our IT specialists, we obtained an
	The Company is dependent on its Information Technology (IT") systems due to the significant number of transactions that are processed daily across such multiple and discrete IT systems. Also, IT application controls are critical to ensure that changes to applications and underlying data are made in an appropriate manner and under controlled environments.	Understanding of the Company's IT applications, databases and operating systems relevant to financial reporting and the control environment. For these elements of the IT infrastructure the areas of our focus included access security (including controls over privileged access), program change controls, database management and network operations. In particular:

Sr. No.	Key audit matter	Auditor's Response
	Appropriate controls contribute to mitigating the risk of potential fraud or errors as a result of changes to applications and data. On account of the pervasive use of its IT systems, the testing of the general computer controls of the IT systems used in financial Reporting was considered to be a Key Audit Matter.	* We tested the design, implementation, and operating effectiveness of the Company's general IT controls over the IT systems relevant to financial reporting. This included evaluation of Company's controls over segregation of duties and access rights being provisioned / modified based on duly approved requests, access for exit cases being revoked in a timely manner and access of aLL users being recertified during the period of audit.
		We also tested key automated business cycle controls and Logic for the reports generated through the IT infrastructure that were relevant for financial reporting or were used in the exercise of internal financial controls with reference to financial statements. Our tests included testing of the compensating controls or alternate procedures to assess whether there were any unaddressed IT risks that would materiality impact the Financial Statements.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors are 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.

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

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

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

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

I. Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

iv. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our

opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report (including annexure thereto), Business Responsibility and sustainability report and Management Discussion and Analysis (MD&A") (collectively referred to as other information"), but does not include the financial statements and our auditor's report thereon. The Other Information is expected to be made available to us after the date of our auditor's report.

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

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

- When we read the other information included in the above reports, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable Laws and regulations.

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

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

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

Sd/-
(CA SUNIL KUMAR)
PROPRIETOR
M.NO. 536370
PLACE: CHANDIGARH
DATE:30.04.2024
UDIN : 24536370BKCFV59307

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).

vi) To the best of our knowledge, the Central Government has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013.

viii) The Company has not raised money by way of further public offer during the year.

ix) 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.

x) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has provided managerial remuneration during the year.

xi) 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.

(xii) 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.

xiii) 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 of the Order is not applicable

xiv) 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 : 30.04.2024
UDIN: 24536370BKCFVS9307

Annexure - B to the Auditors' Report

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

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

We have audited the internal financial controls over financial reporting of Regency Investments Limited("the Company") as of 31st March, 2024 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 2024, 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: 30.04.2024
UDIN: 24536370BKCFVS9307

Auditor's Report as per Non-banking Finance Companies Auditor's Report (Reserve Bank) Directions, 2023

To
The Board of Directors
Regency Fincorp Limited

1. The Company is engaged in the business of Non-Banking Financial Institution. The Company being a Non- Banking Finance Company has obtained a Certificate if registration from the Reserve Bank of India to carry on such businesses. Further the Company is entitled to continue to hold such certificate of registration in terms of its assets/income pattern as on 31st March, 2024;

2. The Company is meeting the required net owned fund requirement as laid down in Master Direction – Non-Banking Financial Company – Non - Systemically Important Non- Deposit taking Company (Reserve Bank) Direction. 2016;

3. The Board of Directors of the Company has passed a resolution for the non – acceptance of any public deposits;

4. The Company has not accepted any public deposits during the year;

5. The Company has complied with the prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad and doubtful debts as applicable to it.

FOR SUNIL K SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No.: - 029335N

Place: - Chandigarh
Date: 30th April 2024
UDIN: 24536370BKCFVV4741

(PROPRIETOR)
M.NO. 536370

REGENCY FINCORP LTD

Registered Address :Unit No. 57-58, 4th Floor, Sushma Infinium, Chandigarh Ambala Highway Zirakpur 140603 PB IN

CIN L67120PB1993PLC013169

Balance Sheet as at 31st March 2024

(Figure in Lakhs)

PARTICULARS		NOTE	For the year ended 31.03.2024	For the year ended 31.03.2023
A. ASSETS				
(1) Financial Assets				
(a) Cash & Cash Equivalents		1	3.01	4.40
(b) Bank balance other than (a) above		2	1,420.89	216.98
(c) Derivative Financial Instrments			-	-
(d) Receivables				
(i) Trade Receivables			-	-
(i) Other Receivables			-	-
(e) Loans		3	12,469.62	9,960.10
(f) Investments		4	0.12	5.97
(g) Other Financial assets		5	123.03	113.04
Total Financial Assets			**14,016.67**	**10,300.49**
(2) Non Financial Assets				
(a) Current Tax Assets (Net)		6	93.34	36.26
(b) Deferred tax Assets		7	-	-
(c) Investment Property			-	-
(d) Property, Plant and Equipment		8	604.35	289.82
(e) Right-of-use assets			-	-
(f) Intangible assets under development			-	-
(g) Goodwill			-	-
(h) Other Intangible assets			-	-
(i) Other non-financial assets			-	-
Total Non Financial Assets			**697.69**	**326.08**
Total Assets			**14,714.36**	**10,626.58**
LIABILITIES AND EQUITY				
LIABILITIES				
(1) Financial Liabilities				
(a) Payables				
(I)Trade Payables				
(i) total outstanding dues of micro enterprises and small enterprises			-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises			-	-

REGENCY FINCORP LTD

Registered Address :Unit No. 57-58, 4th Floor, Sushma Infinium, Chandigarh Ambala Highway Zirakpur 140603 PB IN

CIN L67120PB1993PLC013169

Balance Sheet as at 31st March 2024

(Figure in Lakhs)

PARTICULARS		NOTE	For the year ended 31.03.2024	For the year ended 31.03.2023
(II) Other Payables				
(i) total outstanding dues of micro enterprises and small enterprises			-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises			-	-
(b) Debt Securities			-	-
(c) Borrowings (Other than Debt Securities)		9	9,464.95	8,973.28
(d) Deposits			-	-
(e) Subordinated Liabilitie			-	-
(f) Lease Liabilitie			-	-
(g) Other financial liabilities			-	-
Total Financial Liabilities			**9,464.95**	**8,973.28**
(2) Non-Financial Liabilities				
(a) Current tax liabilities (Net)		10	11.95	95.19
(b) Provisions		11	68.08	34.68
(c) Deferred tax liabilities		12	3.56	10.92
(d) Other non-financial liabilities		13	107.14	146.10
Total Non Financial Liabilities			**190.74**	**286.89**
(3) EQUITY				
(a) Equity Share capital		14	3,823.05	1,068.58
(b) Other Equity		15	1,085.63	297.83
(c) Money Received Against Share Warrants		16	150.00	-
Total Equity			**5,058.67**	**1,366.42**
Non-Controlling Interest			**-**	**-**
Total Liabilities			**14,714.36**	**10,626.58**
Significant Accounting Policies				
Notes forming part of Accounts		**24 to 30**		

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

(CA SUNIL KUMAR)
PROPRIETOR
M.NO. 536370

(GAURAV KUMAR)
MANAGING DIRECTOR
DIN 06717452

(VISHAL RAI SARIN)
WHOLE TIME DIRECTOR
DIN 08758350

PLACE :ZIRAKPUR
DATE : 30th April, 2024
UDIN: 24536370BKCFVS9307

(KANGAN DHAMIJA)
COMPANY SECRETARY
M.NO. : A30672

(NANCY SHARMA)
CHIEF FINANCIAL OFFICER
PAN : HUVPA1597E

REGENCY FINCORP LTD

Registered Address :Unit No. 57-58, 4th Floor, Sushma Infinium, Chandigarh Ambala Highway Zirakpur 140603 PB IN

CIN L67120PB1993PLC013169

Statement of Profit and Loss Account for the period ended 31st March 2024 (Figure in Lakhs)

Particulars	NOTE	For the year ended 31.03.2024	For the year ended 31.03.2023
I. REVENUE FROM OPERATIONS	17		
(i) Interest Income		1,519.43	1,332.92
(ii) Dividend Income			
(iii) Rental Income			
(iv) Fees and commission Income		8.09	16.08
(v) Net gain on fair value changes			
(vi) Net gain on derecognition of financial instruments under amortised cost category			
(vii) Other Operating income			
(I) Total Revenue from operations		**1,527.51**	**1,349.00**
Other Income	18	45.77	3.19
(II) Total Revenue from other income		**45.77**	**3.19**
(III) Total Income (I + II)		**1,573.28**	**1,352.19**
Expenses			
(i) Finance Costs	19	897.32	938.49
(ii) Fees and commission expense	21	60.79	41.24
(iii) Impairment on financial instruments			
(iv) Employee Benefits Expenses	20	159.60	131.73
(v) Depreciation, amortization and impairment	8	84.76	40.92
(vi) Others expenses	22	114.95	72.43
IV Total Expenses		**1,317.42**	**1,224.82**
V Profit/(Loss) before exceptional items and tax (III - IV)		**255.86**	**127.37**
VI Exceptional Items			
VII Profit before Tax (V + VI)			

REGENCY FINCORP LTD

Registered Address :Unit No. 57-58, 4th Floor, Sushma Infinium, Chandigarh Ambala Highway Zirakpur 140603 PB IN

CIN L67120PB1993PLC013169

(Figure in Lakhs)

Particulars	NOTE		For the year ended 31.03.2024		For the year ended 31.03.2023
VIII Tax Expense :					
- Current Tax		66.52		33.12	
- Deferred Tax		(7.36)		1.76	
- Tax Adjustment for Earlier years			59.16		34.88
IX Profit for the year from continuing operations (VII - VIII)			**196.69**		**92.49**
X Less: Dividend Paid					
XI Earnings Available to Shareholders			**196.69**		**92.49**
Earning per share (Nominal value of share `10/-)	**23**				
Basic			0.51		0.87
Diluted			0.51		0.87
Significant Accounting Policies	**1**				
Notes forming part of Accounts	**24 to 30**				

As per our report of even date attached

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

(CA SUNIL KUMAR)
PROPRIETOR
M.NO. 536370

PLACE :ZIRAKPUR
DATE : 30th April, 2024
UDIN: 24536370BKCFVS9307

(GAURAV KUMAR)
MANAGING DIRECTOR
DIN 06717452

(KANGAN DHAMIJA)
COMPANY SECRETARY
M.NO. : A30672

(VISHAL RAI SARIN)
WHOLE TIME DIRECTOR
DIN 08758350

(NANCY SHARMA)
CHIEF FINANCIAL OFFICER
PAN : HUVPA1597E

Disclosure of Standalone Statement of Cash Flow as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)regulations,2015

STATEMENT OF STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2024

	Figures in Lakhs		Figures in Lakhs	
	YEAR ENDED		YEAR ENDED	
Particulars	**As on 31.03.2024**		**As on 31.03.2023**	
Cash flow from operating activities				
Net profit before tax		255.86		127.37
Adjustments for:				
Depreciation and amortisation	84.76		40.92	
Interest income	-37.83		-2.37	
Exchange fluctuation Loss/(Gain) (net)	-		-	
Finance costs	897.32		938.49	
Provision for tax previous year				
Previous Year Adjustment	-2.43		-	
(Profit)/ Loss on sale of fixed assets (net)	15.29	957.12	-	977.05
Operating profit before working capital changes		1,212.98		1,104.42
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
(Increase)/ Decrease in Non Financial Liabilities	-96.15		129.03	
(Increase)/ Decrease in other current assets	-57.08		-2.23	
(Increase)/ Decrease in other financial assets	-9.99		-17.39	
(Increase)/ Decrease in other non financial assets				
(Increase)/ Decrease in provisions				
Adjustments for increase (decrease) in trade payables	-		-	
Adjustments for increase (decrease) in other current liabilities	-		-	
Adjustments for Short Term provisions	-		-	
Adjustments for (increase)/decrease in Short Term Loan and Advances	-	-163.23	-	109.42
Cash generated from operations		1,049.75		1,213.84
Net income tax (paid)/refunds		(59.16)		(34.88)
Net cash from operating activities		990.59		1,178.96
Cash flow from investing activities				
Sale (purchase) of fixed assets				
Sale (purchase) of Investments				
Purchase/ construction of fixed assets (including capital advances)	(432.79)		(106.25)	
Proceeds from sale of fixed assets (incld TDS)	18.21		-	
Long Term Loans and Advances	(2,509.52)		(1,414.39)	
Other Long Term Advances	5.85		65.28	
Interest received	37.83	(2,880.42)	2.37	(1,453.00)
Net cash used in investing activities		(2,880.42)		(1,453.00)

Disclosure of Standalone Statement of Cash Flow as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)regulations,2015

STATEMENT OF STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2024

	Figures in Lakhs		Figures in Lakhs	
	YEAR ENDED		YEAR ENDED	
Particulars	As on 31.03.2024		As on 31.03.2023	
Net cash used in investing activities		(2,880.42)		(1,453.00)
Cash flow from financing activities				
Increase/ (Decrease) in LongTerm Borrowings				
(Increase)/ Decrease in Long Term Loans and advances				
Foreign Exchange Gain / (Loss)	-		-	
Increase/decrease in Share Capital	2,754.47		534.28	
Share Premium and Share warrants	743.53		-534.28	
Proceeds from long term borrowings (net)	1,684.34		1,302.57	
Increase/ (Decrease) in capital reserve				
Proceeds from short term borrowings (net)	-1,192.66		-	
Finance costs	(897.32)	3,092.35	(938.49)	364.08
Net cash (used in)/generated from Financing activities		3,092.35		364.08
Net increase/(decrease) in cash and cash equivalents		1,202.52		90.04
Cash and cash equivalents at the beginning of the year		221.38		131.34
Cash and cash equivalents at the end of the year		1,423.90		221.38
Reconciliation of Cash & Cash Equievelant with balance sheet				
Cash and cash equivalents at the end of the year				
Cash in hand	3.01		4.40	
Balances with Banks				
- On Current Accounts	390.89		16.98	
- On Term deposits*	1,030.00	1,423.90	200.00	221.38

As per our report of even date attached

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

(CA SUNIL KUMAR)
PROPRIETOR
M.NO. 536370

PLACE :ZIRAKPUR
DATE : 30th April, 2024
UDIN: 24536370BKCFVS9307

(GAURAV KUMAR)
MANAGING DIRECTOR
DIN 06717452

(KANGAN DHAMIJA)
COMPANY SECRETARY
M.NO. : A30672

(VISHAL RAI SARIN)
WHOLE TIME DIRECTOR
DIN 08758350

(NANCY SHARMA)
CHIEF FINANCIAL OFFICER
PAN : HUVPA1597E

REGENCY FINCORP LTD
NOTES TO ACCOUNT

NOTE – 1 CASH & CASH EQUIVALENTS **(Figure in Lakhs)**

Particulars	For the Year ended 31.03.2024	For the Year ended 31.03.2023
Cash in Hand	3.01	4.40
	3.01	4.40

NOTE – 2 BANK BALANCE

Particulars	For the Year ended 31.03.2024	For the Year ended 31.03.2023
Balances with Banks	390.89	16.98
Fixed Deposits:	1,030.00	200.00
	1,420.89	216.98

Balances with banks earn interest at fixed rates. Short term deposits are made for varying periods of between one day and three months, depending on the immediate cash requirements of the Company, and earn interest at the respective short-term deposit rates. The Fixed Deposits are under lien as security against overdraft facility availed from banks.

NOTE – 3 LONG TERM LOANS AND ADVANCES

Particulars	For the Year ended 31.03.2024	For the Year ended 31.03.2023
Long Term Loans and Advances	12,469.62	9,960.10
	12,469.62	9,960.10

NOTE – 4 NON-CURRENT INVESTMENTS

Particulars	For the Year ended 31.03.2024	For the Year ended 31.03.2023
QUOTED		
Icici Lombard Co.	0.12	(0.03)
Investment in SBI ULIP	-	6.00
Globe Capital Market	-	-
	0.12	**5.97**

NOTE -5 OTHER FINANCIAL ASSETS

Particulars	For the Year ended 31.03.2024	For the Year ended 31.03.2023
Interest Receivable	**31.43**	**22.53**
Refundable Securities Deposits	**83.13**	**89.23**
RNVP Technologies Pvt Ltd	-	5.00
Security for Rent	0.26	0.11
Telephone Security	0.02	0.02
Security for Rent- Jalandhar	-	-
Transactee Technologies Pvt Ltd	79.00	79.00
FD Emkay Consultants Ltd	2.00	2.00
FD Emkay Consultants Ltd-2	1.75	-
FD Jan Dhan Cooperative Society	-	3.00
FD Yes Bank	0.10	0.10
Other Assets	**8.48**	**1.28**
Other Current Assets NSHJ	-	0.00
Prepaid Expense	0.31	0.98
Prepaid Insurance	7.03	0.30
Imprest Others	1.03	-
Office Imprest	0.11	-
	123.03	**113.04**

REGENCY FINCORP LTD
NOTES TO ACCOUNT

NOTE – 6 OTHER CURRENT ASSETS

Particulars	For the Year ended 31.03.2024	For the Year ended 31.03.2023
MAT Credit Entitlement	**3.63**	**3.63**
Tax Input	**89.71**	**32.63**
TCS Receivable 2021-22	-	1.04
TCS Receivable 2023-24	3.87	-
TDS Receivable 2021-22	-	3.66
TDS Receivable 2022-23	-	27.93
TDS Receivable 2023-24	85.84	-
	93.34	**36.26**

NOTE – 7 DEFERRED TAX ASSETS

Particulars	For the Year ended 31.03.2024	For the Year ended 31.03.2023
Deferred Tax Assets (Net)	-	-

SCHEDULE OF FIXED ASSETS AS ON 31-03-2024

NOTE NO: 8

	GROSS VALUE				DEPRECIATION				NET BLOCK	
PARTICULARS	Gross Value as on 01-04-23	Additions During the Year	Less : Adj./Sale During the Period	Balance as on 31-03-24	Depreciation as on 31-03-23	Depreciation during the period	Depreciation Added Back	Up to 31-03-24	As At 31-03-24	As At 31-03-23
Car	**32,983,579.00**	43,129,931.68	6,814,700.00	**69,298,810.68**	7,908,469.52	7,500,942.17	3,464,284.89	11,945,126.80	**57,353,683.88**	**25,075,109.48**
Scooty	**69,853.00**	-	-	**69,853.00**	41,495.60	6,636.00	-	48,131.60	**21,721.40**	**28,357.40**
Office Building	**948,900.00**	-	-	**948,900.00**	70,214.19	30,080.00	-	100,294.19	**848,605.81**	**878,685.81**
Mobile Phones	**597,241.59**	-	-	**597,241.59**	190,443.69	116,712.25	-	307,155.94	**290,085.65**	**406,797.90**
Furniture and Fixtures	**1,256,822.43**	25,735.00	-	**1,282,557.43**	381,587.20	121,134.99	-	502,722.19	**779,835.24**	**875,235.23**
Office Equipment	**2,429,521.67**	66,373.21	-	**2,495,894.88**	1,031,921.92	528,942.00	-	1,560,863.92	**935,030.95**	**1,397,599.75**
Water Purifier	**10,000.00**	7,300.00	-	**17,300.00**	470.00	2,565.00	-	3,035.00	**14,265.00**	**9,530.00**
Computers	**835,309.07**	50,000.00	-	**885,309.07**	603,233.07	145,318.44	-	748,551.51	**136,757.56**	**232,076.00**
Software	**152,100.00**	-	-	**152,100.00**	72,992.57	24,076.00	-	97,068.57	**55,031.43**	**79,107.43**
TOTAL	**39,283,326.76**	**43,279,339.89**	**6,814,700.00**	**75,747,966.65**	**10,300,827.76**	**8,476,406.86**	**3,464,284.89**	**15,312,949.72**	**60,435,016.92**	**28,982,499.00**

NOTE – 9 LONG TERM AND SHORT TERM BORROWINGS **(Figure in Lakhs)**

Particulars	For the Year ended 31.03.2024	For the Year ended 31.03.2023
LONG TERM BORROWINGS		
Secured Loans		
Term Loan from Banks and Financial Institutions-INR	674.99	206.58
Non Convertible Debentures	140.00	87.77
Unsecured Loans		
Loan from Corporates - INR	3,486.84	2,322.33
Non Convertible Debentures	346.67	138.67
Other Loans	499.44	708.25
SHORT TERM BORROWINGS		
Secured Loans		
Term Loan from Banks and Financial Institutions-INR	901.61	254.54
Unsecured Loans		
Loan from Corporates - INR	3,415.41	5,255.14
	9,464.95	**8,973.28**

"The borrowings have not been guaranteed by directors or others. The company has not defaulted in repayment of principal and interest to its lenders. The company has utilised the funds raised from banks and financial institutions for the specific purpose for which they were borrowed. All the term loans from Banks and Financial Institutions are secured by way of first and exclusive charge, both present and future, over eligible designated current assets, eligible designated book debts, loan installments, receivables and underlying assets arising out of the finance of the company."

NOTE – 10 CURRENT TAX LIABILITIES

Particulars	For the Year ended 31.03.2024	For the Year ended 31.03.2023
Statutory Dues	11.95	95.19
	11.95	**95.19**

NOTE – 11 SHORT TERM PROVISIONS

Particulars	For the Year ended 31.03.2024	For the Year ended 31.03.2023
Provision Against Standard Assets	1.56	1.56
Provision for Income tax (Net)* FY 2022-23	-	33.12
Contingent Provision Against Standard Assets		
Current Year Provision FY 2023-24	66.52	-
*(includes provision for interest on income tax)	**68.08**	**34.68**

NOTE – 12 DEFERRED TAX LIABILTIES (NET)

Particulars	For the Year ended 31.03.2024	For the Year ended 31.03.2023
Deferred Tax Liability	3.56	10.92
	3.56	**10.92**

NOTE-13 OTHER -NON FINANCIAL LIABILITIES

Particulars	For the Year ended 31.03.2024	For the Year ended 31.03.2023
Creditors	0.37	82.02
Expense Payable	13.53	64.07
Cheques Issued but not presented for payment	93.24	-
	107.14	**146.10**

NOTE -14 EQUITY

(Figure in Lakhs)

Particulars		For the Year ended 31.03.2024		For the Year ended 31.03.2023
NOTE – 14 SHARE CAPITAL				
Authorised				
5,00,00,000 Equity Shares of Rs.10 each		5,000.00		1,500.00
		-		
		5,000.00		**1,500.00**
Issued, Subscribed & Paid Up				
3,82,30,454 Equity Shares of Rs.10 each fully paid up		3,823.05		534.29
Previous Year Allotment of 53,42,864 equity shares of Rs. 10 each fully paid up as Bonus		-		534.29
		3,823.05		**1,068.58**

(Figure in Lakhs)

Particulars		For the Year ended 31.03.2024		For the Year ended 31.03.2023
Note 14.1 – Details of Shareholders holding more than 5% shares in the Company	**No. of shares**	**% Holding in the class**	**No. of shares**	**% Holding in the class**
Equity shares of `10 each fully paid				
Gaurav Kumar	22.48	5.88	18.97	17.75
Neha abrol	7.73	2.02	7.73	7.23
Braham Kumar Dhuper	6.23	1.63	7.86	7.35
Inderjeet kaur Wadhwa	2.79	.73	6.34	5.94
Natures Heavens India Private Limited	36.30	9.50	0.00	.00
Max Bio Biosciences Private Limited	41.67	10.90	0.00	.00
Dhull Trading Private Limited	45.44	11.88	0.00	.00
Regency Digitrade Investments Private Limited	21.25	5.56	0.00	.00
Ecomatix Solutions Private Limited	69.28	18.12	0.00	.00
STATEMENT OF CHANGES IN EQUITY				
Note 14.2 – Reconciliation of share outstanding at the beginning and at the end of the reporting year	**No. of shares**	**Amount**	**No. of shares**	**Amount**
Equity shares at the beginning of the year (As at April 1st 2023)	106.86	1,068.57	53.43	534.29
Add: Fresh issue of equity shares during the year	275.45	2,754.47	53.43	534.29
Equity shares outstanding at the end of the year	**382.30**	**3,823.05**	**106.86**	**1,068.58**

Note14.3 – Terms/Rights attached to equity shares

The Company has only one class of equity shares having a par value of `10/- per share. Each holder of equity shares is entitled to one vote per share. Dividend shall be paid proportionately to the amounts paid on shares. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

REGENCY FINCORP LTD
NOTES TO ACCOUNT

NOTE –15 OTHER EQUITY

Particulars		For the Year ended 31.03.2024		For the Year ended 31.03.2023
1. RESERVES AND SURPLUS				
General Reserve				
Equity shares at the beginning of the year (As at April 1st 2023)				
Capital Reserve	10.00			
Add: During The Year	-	10.00	10.00	10.00
Securities Premium Account				
Equity shares at the beginning of the year (As at April 1st 2023)	-		514.95	
Add: Received During The Year	593.53		-	
Less : Bonus issue	-	593.53	(514.95)	-
Statutory Reserve u/s 45 - IC of Reserve Bank of India Act, 1934				
Opening Balance	69.47		50.87	
Add: Transferred for the year	39.56	109.02	18.60	69.47
Surplus				
Opening Balance	218.37		163.81	
Add: Profit/(Loss) for the year	196.69		92.49	
Less: Contingent Provission For Standard Assets	-		-	
Less:- Transferred to Statutory Reserve u/s 45-IC of RBI Act,1934	(39.56)		(18.60)	
Less:- Adjustment of Income Tax Provisions of last years	2.43			
Less : Bonus issue	-	373.08	(19.33)	218.37
Closing Balance as on 31.03.2024		**1,085.63**		**297.83**
16. Money Received Against Share Warrants		**150.00**		**-**

NOTE – 17 REVENUE FROM OPERATIONS		(Figure in Lakhs)
Particulars	**For the Year ended 31.03.2024**	**For the Year ended 31.03.2023**
Interest Income	**1,519.43**	**1,332.92**
Processing Fees and Commission Income	**8.09**	**16.08**
Net Revenue from Operations	**1,527.51**	**1,349.00**

NOTE – 18 OTHER INCOME		
Particulars	**For the Year ended 31.03.2024**	**For the Year ended 31.03.2023**
Misc income	0.23	0.82
Interest on IT Refund	0.14	-
Interest on Investment	0.67	-
Profit on sale of Investment	6.90	-
Interest On FDR	37.83	2.37
	45.77	**3.19**

NOTE – 19 FINANCE COST		
Particulars	**For the Year ended 31.03.2024**	**For the Year ended 31.03.2023**
Interest on loan:	**897.32**	**938.49**
	897.32	**938.49**

NOTE – 20 EMPLOYEE BENEFIT EXPENSES		
Particulars	**For the Year ended 31.03.2024**	**For the Year ended 31.03.2023**
Salaries including Incentives	133.50	101.12
Director Salary	24.00	28.65
Staff Welfare	2.10	1.96
	159.60	**131.73**

NOTE – 21 FEES AND COMMISSION EXPENSE

Particulars	For the Year ended 31.03.2024	For the Year ended 31.03.2023
Fees and Taxes:		
Audit Fees	1.30	1.00
Accetance Fees	0.30	-
Processing Fees	1.27	(0.09)
Processing Fees-Lendbox	10.75	24.56
BSE listing fees	6.81	4.50
CDSL Expense	1.02	0.91
CIBIL Fees	2.12	3.38
Issuer Fees	3.77	0.58
Rating fees	2.85	2.25
ROC Fees and Taxes	22.77	-
RC Transfer Fees	0.11	-
Annual Fees	0.11	0.11
NSDL Fees	0.51	0.49
Other Fees and Taxes	0.38	-
Bonus Issue Charges	0.11	-
Software Expense	0.65	1.71
Insurance Charges	5.95	1.85
	60.79	**41.24**

NOTE – 22 OTHER EXPENSES

Particulars	For the Year ended 31.03.2024	For the Year ended 31.03.2023
Advertisement	0.75	8.28
Amount Written Off	17.62	-
Bank Charges	-	-
Bulk sms charges	0.18	0.02
Brokerage Charges	1.40	-
Diwali Gift	-	0.70
Donation	-	16.75
Electricity Charges	1.27	1.28
Financial consultancy	-	0.18
Loss Assets	29.58	-
Loss on Sale of Car	15.29	-
Miscellaneous Expense	1.29	6.16
Office Expenses	2.74	7.55
Office Maintainance Charges	3.05	3.59
Prior Period Expense	(7.60)	-
Printing & Stationary	0.71	0.78
Penalties	0.28	-
Petrol and Diesel	0.30	-
Postage & courier Expense	0.29	0.40
Legal and Professional Charges	28.82	3.73
Rent	13.02	16.20
Repair & Maintainance	3.30	2.32
Round Off	(0.00)	-
Telephone and Internet Expense	1.24	0.65
Travelling Expenses	1.24	1.79
Travelling Expenses	-	1.79
Water Expenses	0.18	0.21
Vehical loan closer charges	-	0.06
	114.95	**72.43**

NOTE – 23 EARNING PER SHARE Particulars	For the Year ended 31.03.2024	For the Year ended 31.03.2023
Net Profit/(Loss) After Tax (`)	196.69	92.49
Weighted Average No. of Equity Shares	382.30	106.86
Basic & Diluted Earning Per Share (`)	0.51	0.87

REGENCY FINCORP LIMITED

NOTES FORMING PART OF ACCOUNTS

Note No. 24 CORPORATE INFORMATION

Regency Fincorp Limited an Indian Company incorporated on 29.03.1993, under the provisions of Companies Act, 1956, having its registered office at Unit No. 57-58, 4th Floor, Sushma Infinium Chandigarh-Ambala Highway, Zirakpur, Mohali PB 140603. The Company is registered with the Reserve Bank of India ("RBI") as a Non-Systemically Important Non-Deposit Taking Non-Banking Financial Company (NBFC) and the Company is also listed on Main Board of Bombay Stock Exchange Ltd. (BSE), Mumbai.

The Company is engaged in lending and allied activities. The Company provide customer-centric financial services, mainly in the form of micro-credit, to the women entrepreneurs and MSMEs of the country. Through our products and services, we aim at empowering the economically active households and MSMEs to grow their businesses and thus improve their overall quality of lives.

Note No. 25 STATEMENTS OF SIGNIFICANT ACCOUNTING POLICIES BASIS OF PREPARATION OF FINANCIAL STATEMENTS

1. **Compliance with IND-AS**

   The financial statements of the Company comply in all material aspects with Indian Accounting Standards ('Ind-AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act. Any directions issued by the RBI or other regulators are implemented as and when they become applicable.

   Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to the existing accounting standard

requires a change in the accounting policy hitherto in use.

2. **Presentation of financial statements**

The Balance Sheet and the Statement of Profit and Loss are presented in the format prescribed under Division III of Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies ('NBFCs') that are required to comply with Ind-AS. The Statement of Cash Flows has been presented as per the requirements of Ind-AS 7 Statement of Cash Flows.

3. **Basis of preparation**

The financial statements have been prepared under the historical cost convention on the accrual basis except for certain financial instruments and plan assets of defined benefit plans, which are measured at fair values at the end of each reporting period as explained in the accounting policies below. All amounts disclosed in the financial statements and notes have been rounded off to the nearest INR (amount in Lakhs shown) in compliance with Schedule III of the Act, unless otherwise stated.

4. **Use of Estimates**

The preparation of financial statements in conformity with Ind-AS requires management to make estimates, judgements and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities (including contingent liabilities) and disclosures as of the date of the financial statements and the reported amounts of revenues and expenses for the reporting period. Actual results could differ from these estimates. Accounting estimates and underlying assumptions are reviewed on an ongoing basis and could change from period to period. Appropriate changes in estimates are recognized in the periods in which the Company becomes aware of the changes in circumstances surrounding the estimates. Any revisions to accounting estimates are recognized prospectively in the period in which the estimate is revised and future periods. The estimates and judgements that have a significant impact on the carrying amount of assets and liabilities at each balance sheet date.

5. **Date of recognition of Financial Instruments**

Financial assets and financial liabilities are recognized in the Company's balance sheet

when the Company becomes a party to the contractual provisions of the instrument.

6. **Impairment of Financial Assets**

The Company applies the ECL (Expected Credit Loss) model in accordance with Ind- AS 109 for recognizing impairment loss on Financial Assets. The ECL allowance is based on the credit losses expected to arise from all possible default events over the expected life of the Financial Asset ('lifetime ECL') unless there has been no significant increase in credit risk since origination. ECL is calculated on a collective basis, considering the retail nature of the underlying portfolio of financial assets.

The impairment methodology applied depends on whether there has been a significant increase in credit risk. When determining whether the risk of default on a financial asset has increased significantly since initial recognition, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on a provision matrix which takes into account the Company's historical credit loss experience, current economic conditions, forward-looking information and scenario analysis. The expected credit loss is a product of exposure at default ('EAD'), probability of default ('PD') and loss given default ('LGD'). The Company has evaluated the PD and LGD based on the management's best estimate in accordance with Ind-AS 109.

7. **Financial Liabilities**

Financial liabilities are measured at amortized cost. The carrying amounts are determined. Interest expense is recognized in the statement of profit and loss.

Any gain or loss on de-recognition of financial liabilities is also recognized in the statement of profit and loss.

Undrawn loan commitments are not recorded in the balance sheet.

8. **Write Offs**

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no reasonable expectation of recovering the asset in its entirety or a portion thereof. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to

repay the amounts subject to the write-off.

During the year, the Company has written off the loan assets worth Rs 17.62 Lakhs on account of shortfall in insurance in case of death cases and Rs. 29.58 lakh due to Loss Assets.

9. **Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation because of past events, and it is probable that there will be an outflow of resources.. The details are as Follows:

S. No.	Name of the Party	Amount O/s as on 31.03.2024 (In Lakhs)	Legal Proceedings	Remarks if any
1.	Manhar Logistics Private Limited	135.99	NCLT	Provision for Doubtful debts has been created under Long Term Loans and Advances

10. **Cash and cash equivalents**

Cash and cash equivalents include cash at banks and on hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less/ more that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

11. **Property, plant, and equipment as per Ind-AS 16**

a. **Recognition and measurement**

Tangible property, plant and equipment are stated at cost less accumulated depreciation and impairment if any. The cost of property, plant and equipment comprise purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Cost of assets not put to use before such date are disclosed under Capital work-in-progress.

b. **Subsequent expenditure**

Subsequent expenditure incurred on assets put to use is capitalized only when it increases the future economic benefits / functioning capability from / of such assets.

c. **Depreciation estimated useful lives and residual value.**

Depreciation is calculated using the straight–line method to write down the cost of property and equipment to their residual values over their estimated useful lives in the manner prescribed in Schedule II of the Act.

The Company uniformly estimates a five percent residual value for all these assets. Items costing less than 5,000 are fully depreciated in the year of purchase. Depreciation is pro-rated in the year of acquisition as well as in the year of disposal.

The residual values, useful lives, and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Changes in the expected useful life are accounted for by changing the depreciation period or methodology, as appropriate, and treated as changes in accounting estimates.

12. **Revenue Recognition**

Revenue is measured at fair value of the consideration received or receivable. Amounts disclosed as revenue are net of goods and services tax ('GST') wherever applicable and amounts collected on behalf of third parties.

Specific policies for the Company's different sources of revenue are explained below:

a. **Income from lending business**

Interest Income

Interest income on a financial asset at amortized cost is recognized on a time proportion basis considering the amount outstanding and the effective interest rate ('EIR'). The EIR is the rate that exactly discounts estimated future cash flows of the financial asset through the expected life of the financial asset or, where appropriate, a shorter period, to the net carrying amount of the financial instrument. The internal rate of return on financial asset after netting off the fees received, and cost incurred approximates the effective interest rate of return for the financial asset. The future cash flows are estimated considering all the contractual terms of the instrument.

Other financial charges

Cheque bouncing charges, late payment charges and prepayment charges are recognized on a point-in- time basis and are recorded when realized since the probability of collecting such monies is established when the customer pays.

13. **Goods and services tax paid on acquisition of assets or on incurring expenses.**

Expenses and assets are recognized net of the goods and services tax paid, except when the tax incurred on a purchase of assets or services is not recoverable from the tax authority, in which case, the tax paid is recognized as part of the cost of acquisition of the asset or as part of the expense item, as applicable.

The net amount of tax recoverable from, or payable to, the tax authority is included as part of receivables or payables, respectively, in the balance sheet.

Further being an NBFC Company, the Company has followed the policy to availed only 50% input credit of GST on all expenses as well as on Capital Goods Purchased and the remaining 50% will be lapsed as per Rule No. 3 of ITC of GST.

14. **Income tax**

a. Current tax

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 in respect of taxable income for the year and any adjustment to the tax payable or receivable in respect of previous years.

b. **Deferred tax**

Deferred tax is provided on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

15. **Earnings Per Share**

The Company reports basic and diluted earnings per equity share as per Ind-AS 33. Basic earnings per equity share have been computed by dividing net profit / loss attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share have been computed by dividing the net profit attributable to the equity shareholders after giving impact of dilutive potential equity shares for the year by the weighted average number of equity shares and dilutive potential equity shares outstanding during the year, except where the results are anti-dilutive.

Note No. 26 Reporting Segment

As the company is engaged in a single segment i.e., Financial Activities/Services, hence there is no separate reportable segment as per Ind AS 108.

Note No. 27 Details of Single Borrower Limits (SBL)/Group Borrower Limits (GBL) exceeded.

The Company has not exceeded the single borrower limits/group borrower limits as set as by Reserve Bank of India.

Note No. 28 Capital Management

The primary objective of the Company's capital management policy is to ensure compliance with regulatory capital requirements. In line with this objective, the Company ensures adequate capital at all the times and manages its business in a way in which capital is protected, satisfactory business growth is ensured, cash flows are monitored, borrowing covenants are honored and ratings are maintained.

Regulatory capital-related information is presented as part of the RBI mandated disclosures. The RBI norms require capital to be maintained at prescribed levels. In accordance with such norms, Tier I capital of the Company comprises of share capital, share premium, reserves and perpetual debt, Tier II capital comprises of subordinated debt and provision on loans that are not credit impaired. There were no changes in the capital management process during the periods presented

Some Important Ratio Analysis is as follows-

Particulars	31.03.2024	31.03.2023
CRAR (Capital Risk Adequacy Ratio)	40.56%	13.71%
GNPA Ratio (Gross Non-Performing Asset Ratio)	1.44%	0.97%
NNPA Ratio (Net Non-Performing Asset Ratio)	0.35%	0.84%

Capital Adequacy (`)	31.03.2024	31.03.2023
TierI Capital	50.58	13.66
TierII Capital	0	0
Total Capital	50.58	13.66
Risk Weighted Assets	124.69	99.60
TierI Capital Ratio%	40.56%	13.71%
TierII Capital Ratio%	0	0
Total Capital Adequacy Ratio%	**40.56%**	13.71%

ACCOUNTING RATIOS

RATIO	RATIO AS ON 31.03.2024
CURRENT RATIO	2.63
DEBT- EQUITY RATIO	1.87
QUICK RATIO	0.49
DSCR	2

OTHER NOTES TO FINANCIAL STATEMENTS

Note No. 29 Previous Year Figures

The Previous year figure have been reworked, regrouped, rearranged, and reclassified wherever necessary. Accordingly, amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

Note No. 30 Borrowings from Banks/Financial Institutions

During the year, the company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date.

Note No.	Additional Regulatory Information
i.	The company does not hold any immovable property where title deeds are not held in name of the Company.
ii.	No investment property is held by the company as at Balance sheet date.
iii.	No Property, Plant and Equipment is revalued by company during the year.
iv.	No Intangible asset is revalued by company during the year.
v.	No Loans or Advances are granted to promoters, directors, KMPs and the related parties during the year.
vi.	The company does not hold any benami property at any point of time during the year & hence no proceedings have been initiated or pending in this respect against the company.
vii.	Quarterly returns or statement of current assets filed by the company with Banks & Financial Institutions w.r.t borrowings taken are in agreement with the books of accounts. Further, there is no discrepancy during the year.
viii.	The company is not a wilful defaulter declared by any bank or financial institution or any lender.
ix.	The company has no transactions with any company whose name has been struck off under section 248 of Companies Act,2013 or Section 560 of Companies act,1956.

x. Filings w.r.t registration of charges and satisfaction of same have been filed within due statutory time limits. Also, no filings are yet to be filed with ROC beyond the statutory period.

xi. The Company have not traded or invested in crypto currency or virtual currency during the financial year.

xii. Section 2(87) of the Companies Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable to company.

xiii. The company has not entered into any arrangements in terms of section 230 to 237 of Companies act ,2013.

xiv. Balances of the Debtors, Creditors, Advances and other parties are subject to confirmation and subsequent adjustment if any on account of any defects or performance/contractual claims with the counter party.

xv. The company have not any such transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income tax act 1961(such as, search or survey or any other relevant provisions of the Income Tax Act,1961).

xvi. Pursuant to RBI circular dated November 12, 2021, "Prudential norms on Income Recognition, Asset classification and provisioning pertaining to Advances -clarifications," the company has taken necessary steps and complied with the provisions of the circular for regulatory reporting, as applicable. The financial Statements for the year ended March 31, 2024, are prepared in accordance with the applicable IND-AS guidelines and the RBI Circular dated March 13,2020- "Implementation of Indian Accounting Standards".

₹egency Fincorp



32nd ANNUAL REPORT 2025

REGENCY FINCORP LIMITED

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

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

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5. Independent Auditors' Report and Balance Sheet

32nd ANNUAL GENERAL MEETING

Wednesday, 03rd September, 2025 at 12.30 P.M.

Through Video Conferencing/Other Audio Visual Means (OAVM)

1. CORPORATE INFORMATION

Board of Directors and Key Managerial Personnel:

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

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

1. AUDIT COMMITTEE:

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

2. NOMINATION AND REMUNERATION COMMITTEE

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

3. STAKEHOLDERS RELATIONSHIP COMMITTEE:

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

STATUTORYAUDITORS:

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

SECRETARIAL AUDITOR:

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

BANKER TO THE COMPANY:

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

REGISTERED OFFICE:

Unit No. 57-58, 4th Floor, Sushma
Infinium, Chandigarh Ambala
Highway Zirakpur Mohali,Punjab 140603
Phone: +91 7717593645
Email:regencyinvestmentsltd@gmail.com
Website: www.regencyfincorp.co.in

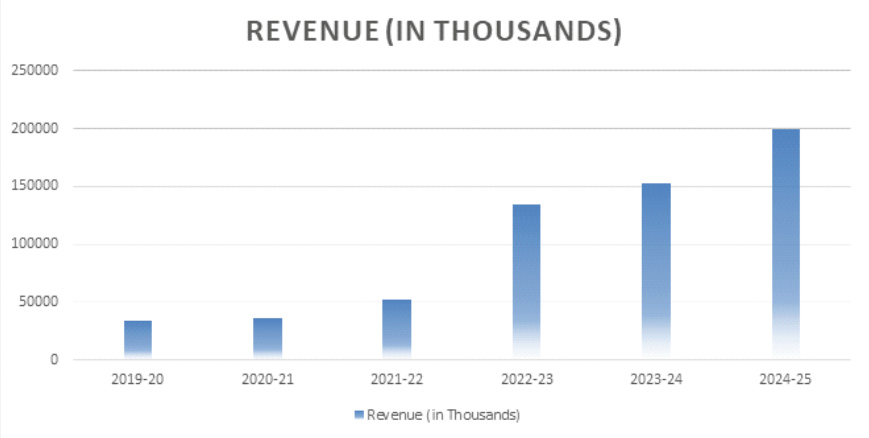
CORPORATE IDENTITY NUMBER:
L67120PB1993PLC013169

REGISTRAR & SHARE TRANSFER AGENT:

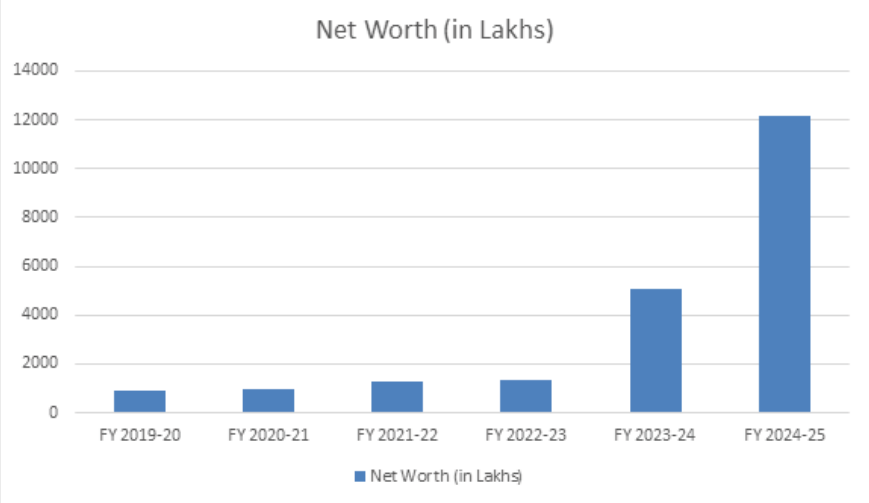
MAS Services Ltd.
T/34, 2nd Floor, Okhla Industrial Area, Phase II,
New Delhi-110020,
Tel.: 011 - 26387281/82/83
Email: info@masserv.com

2. PERFORMANCE HIGHLIGHTS

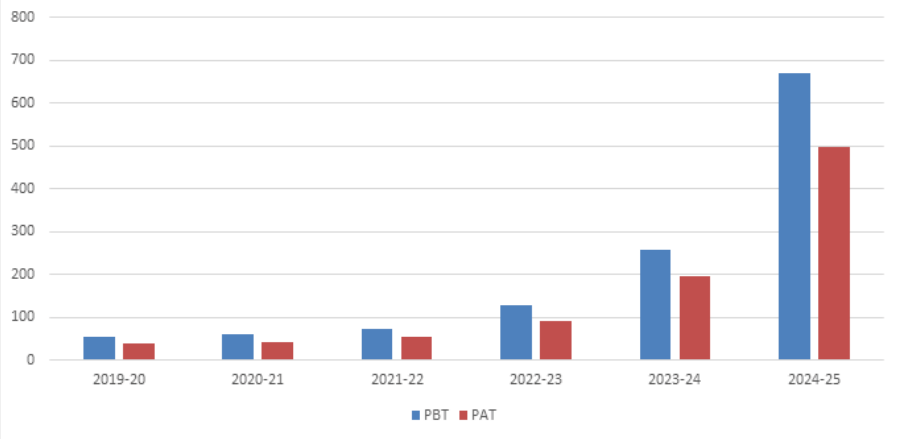
REVENUE:(Rs. in Thousands)



NET WORTH: (Rs. in Lakhs)



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



Chairman's Speech

Annual Report – FY 2024–25

Dear Shareholders,

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

Our Vision

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

Key Developments in FY 2024–25

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

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

Looking Ahead

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

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

NOTICE OF 32nd ANNUAL GENERAL MEETING OF THE COMPANY

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

ORDINARY BUSINESS

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

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

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

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

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other

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

SPECIAL BUSINESS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

8. APPOINTMENT OF SHAILENDRA ROY AND ASSOCIATES AS SECRETARIAL AUDITOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Regulation 24A read with the recent amendments in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable provisions if any, and Section 179 and 204 and any other applicable provisions of the Companies Act, 2013, if any, and applicable rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and after receiving the recommendation from the Audit Committee, Shailendra Roy and Associates, Practicing Company Secretary Firm, be and is hereby appointed as Secretarial Auditor of the Company for a term of 5 (Five) consecutive years commencing from 1st April, 2025, at

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

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

REGISTERED OFFICE:
Unit No 57-58, 4th Floor, Sushma Infinium
Chandigarh Ambala Highway Zirakpur Mohali,
Punjab 140603
Email: secretarial.regency@gmail.com
Website: www.regencyfincorp.co.in

By Order of the Board of Directors
Regency Fincorp Limited

Sd/-
Gaurav Kumar
Managing Director
DIN: 06717452

Date: 11.08.2025
Place: Zirakpur, Punjab

Notes:

1. An Explanatory Statement as required under Section 102 of the Companies Act, 2013 in respect of the special business specified above is annexed hereto. Information pursuant to provisions of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 (SS–2) on "General Meetings" issued by The Institute of Company Secretaries of India for Item No. 3 to 8 is annexed to this notice. The details required in accordance with the provisions of Regulation 36(3) in respect to item no. 2, 3 and 4 are annexed herewith and marked as **Annexure-A** to the explanatory statement.

2. The present AGM shall be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021, 2/2022 dated May 05, 2022 and 10/2022 dated Dec 12, 2022, 09/2023 dated 25th September, 2023 and Circular No. 09/2024 dated 19th September, 2024, Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 issued by the SEBI (hereinafter collectively referred to as 'the Circulars"). Since this AGM will be held through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), Members will not be able to appoint proxies for this meeting. Further, Attendance Slip and Route Map are not being annexed to this Notice.

3. Corporate Members are requested to send a certified copy (in PDF / JPG format) of the Board Resolution authorizing their representatives to attend the AGM, pursuant to Section 113 of the Act, through e-mail at secretarial.regency@gmail.com.

4. The Register of Members and the Share Transfer Book of the Company shall remain closed from **Sunday, the 31st day of August, 2025** till **Wednesday, the 03rd day of September, 2025** (both days inclusive). The Notice of the AGM shall be dispatched to the shareholders, whose names appear in the Register of Members as on **Friday, 8th day of August, 2025**.

5. In accordance with the SS-2 issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/ Guidance on applicability of revised Secretarial Standards-1 and 2 effective from 1st April, 2024 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

6. In conformity with the applicable regulatory requirements, the Notice of this AGM is being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories. Further in line with the Ministry of Corporate Affairs ("MCA") Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.regencyfincorp.co.in The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. https://eservices.nsdl.com. Members may also note that the Notice of the Meeting will also be available on the Company's website www.regencyfincorp.co.in for download.

7. Relevant Documents referred to in the accompanying Notice, Registers and all other statutory documents will be made available for inspection in the electronic mode. Members can inspect the same by sending a request to the Company's investor email ID i.e. secretarial.regency@gmail.com.

8. The participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act

9. The general meeting of the company shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021, 2/2022 dated May 05, 2022, 10/2022 dated Dec 12, 2022 and Circular No. 09/2024 dated 19th September, 2024. The forthcoming AGM will thus be held through video conferencing ("VC") or other audio-visual means ("OAVM"). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The detailed Instruction for attending AGM through VC/ OAVM is annexed to the Notice as **Annexure-1.**

10. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020 02/2021 dated January 13, 2021, 2/2022 dated May 05, 2022 and 10/2022 dated Dec 12, 2022 and Circular No. 09/2024 dated 19th September, 2024, the Company is providing facility of remote e-voting (facility to cast vote prior to the AGM) and also e-voting during the AGM to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized e-voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL.

11. Mr. Devender Singh, Proprietor of M/s Devender Singh and Associates, Practicing Company Secretary Firm [Membership No.: 76094, COP-28056) has been appointed as the Scrutinizer to scrutinize the e-voting process (remote as well as at the time of AGM) in a fair and transparent manner.

12. The remote e-voting period commences on **Sunday, 31st August, 2025 [9:00 A.M.]** and ends on **Tuesday, 02nd September, 2025 [5:00 P.M.]** During this period, Members holding shares either in physical form or demat form, as on **Wednesday, 27th August, 2025** i.e. Cut-off date, may cast their vote electronically. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.

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

14. The Results of voting will be declared within 2 working days from the conclusion of the AGM and the Resolutions will be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes. The declared Results, along with the Scrutinizer's Report, will be available forthwith on the Company's website www.regencyfincorp.co.in and on the

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

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

16. REQUEST TO MEMBERS

(i) Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communications from the Company electronically. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.

(ii) Members holding shares in demat form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service [NECS], Electronic Clearing Services [ECS] mandates, nominations, power of attorneys, change in address, change of name, email address, contact numbers, etc. to their Depository Participant [DP]. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agents to provide efficient and better services. Members holding shares in

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

(iii) Members holding shares in dematerialized form are requested to register / update their e-mail addresses & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

(iv) Members are requested to inform the Company's Registrar and Share Transfer Agent i.e. MAS Services Limited, having address situated at T/34, 2nd Floor, Okhla Industrial Area. Phase II, New Delhi-110020, about the changes, if any, in their registered address along with Pin Code, quoting their Folio number and DP ID. All correspondence relating to transfer of shares may be sent directly to the aforesaid Registrar and Share Transfer Agent of the Company or by sending email the same at info@masserv.com

(v) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Registrar, for consolidation into a single folio.

(vi) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / registrar and Share Transfer Agents.

ANNEXURE -1 TO THE NOTICE

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

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 , 09/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and Circular No. 09/2024 dated 19th September, 2024 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporate(s) are entitled to appoint and authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the

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

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act,2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.regencyfincorp.co.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e.www.evoting.nsdl.com.

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

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

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

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at

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

Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a

	e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below :

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

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

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

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

c) How to retrieve your 'initial password'?

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

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

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

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

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

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

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

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

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

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

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

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to secretarial.regency@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

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

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at secretarial.regency@gmail.com. The same will be replied by the company suitably.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting i.e., Wednesday, 27th August, 2025, mentioning their name, demat account number/folio number, email id, mobile number at secretarial.regency@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance latest by Wednesday27th August, 2025 by 5:00

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

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

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

ITEM NO. 3

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

Brief profile of Mr. Gaurav Kumar

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

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

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

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

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

ITEM NO. 4

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

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

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

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

ITEM NO. 5

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

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

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

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

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

ITEM NO.6

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

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

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

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

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

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

ITEM NO. 7

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

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

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

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

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

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

ITEM NO.8

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

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

a. **Term of appointment**: For a term of 5 (Five) consecutive years from 1st April, 2025 to 31st March, 2030.

b. **Proposed Fees**: Fee as may be determined by the Board of Directors of the Company or any Committee of the Board, based on the recommendation of the Audit Committee plus applicable taxes and reimbursement of out-of-pocket expenses on actual.

c. **Basis of recommendations:** The recommendations are based on the fulfilment of the eligibility criteria & qualification prescribed under the Act & Rules made thereunder and SEBI Listing Regulations. While recommending the Board of Directors have also considered, experience of the individual, capability, independent assessment, audit experience and also evaluation of the quality of audit work done by him in the past.

d. **Brief profile of Secretarial Auditor:** M/s Shailendra Roy and Associates is a peer reviewed and a well established firm of Practicing Company Secretaries/ Practicing Company Secretary Firm, registered with the Institute of Company Secretaries of India, New Delhi. M/s Shailendra Roy and Associates specializes in compliance audit and assurance services, advisory and representation services, and transactional services and he is having rich experience in corporate laws, SEBI laws etc.

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

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

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

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

REGISTERED OFFICE:
Unit No 57-58, 4th Floor, Sushma Infinium
Chandigarh Ambala Highway Zirakpur Mohali,
Punjab 140603
Email: secretarial.regency@gmail.com
Website: www.regencyfincorp.co.in

Date: 11.08.2025
Place: Zirakpur, Punjab

By Order of the Board of Directors
Regency Fincorp Limited

Sd/-
Gaurav Kumar
Managing Director
DIN: 06717452

ANNEXURE A TO THE EXPLANATORY STATEMENT

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

DETAILS OF MR. SARFARAZ MALLICK AND MR. GAURAV KUMAR

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

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

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

DIRECTORS' REPORT

The Members,
Regency Fincorp Limited

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

1. FINANCIAL PERFORMANCE OF THE COMPANY

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

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

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

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

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

3. CHANGE IN THE NATURE OF THE BUSINESS

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

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

4. PUBLIC DEPOSITS

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

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

5. FUTURE OUTLOOK

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

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

6. APPROPRIATIONS

➢ DIVIDEND:

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

➢ TRANSFER TO RESERVE

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

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

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

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

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

1. Allotment of 50 units of Unlisted, Unrated and Secured NCDs (Series B) having face value of Rs. 10,00,000/- each by way of private placement in its meeting held on 23rd May, 2025.

2. Issuance of 50 units of Unlisted, Unrated and Secured NCDs (Series C) having face value of Rs. 10,00,000/- each by way of private placement in its meeting held on 26th July, 2025.

3. Registration of Charge created having Charge ID: 101103315 in favor of Catalyst Trusteeship Limited, Debenture Trustee for Secured Debentures (Series A) issued by the Company amounting to Rs. 5,00,00,000/- (Rupees Five Crores Only) and further the same charge was modified and the registration of modification of charge was created having Charge ID: 101103315 in favor of Catalyst Trusteeship Limited, Debenture Trustee for Secured Debentures (Series B) issued by the Company amounting to Rs. 10,00,00,000/- (Rupees Ten Crores Only).

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

8. LISTING

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

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

9. DEMATERIALIZATION OF SHARES

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

10. CAPITAL STRUCTURE

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

CHANGES IN CAPITAL STRUCTURE

Authorized Share Capital:

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

Paid Up Share Capital

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

a. The Board of Directors at their Meeting held on 24th June, 2024 has allotted 5553350 (Fifty Five Lakh Fifty Three Thousand Three Hundred Fifty Only) Equity Shares of Rs. 10/- (Rupees Ten Only).

b. The Board of Directors at their Meeting held on 3rd October, 2024 has allotted 4166663 (Forty One Lakhs Sixty Six Thousand Six Hundred Sixty Three) Equity Shares of Rs. 10/- (Rupees Ten Only).

c. The Board of Directors at their Meeting held on 12th February, 2025 has allotted 15644091 (One Crore Fifty Six Lakh Forty Four Thousand Ninety One) Equity Shares of Rs. 10/- (Rupees Ten Only).

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

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

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

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

Further, during the year under review:

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

Debenture

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

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

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

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

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

1. The members of the company have ratified the appointment of Mr. Vishal Rai Sarin (DIN: 08758350) as Whole Time Director of the company w.e.f 10th October, 2022 for a term of 5 years.

2. The members of the company at their Annual General Meeting held on 4th June, 2024 have appointed Ms. Dolly Setia (DIN: 10501076) as Independent Director of the company for a term of 5 years w.e.f. 28th February, 2024.

3. On recommendation received from the Nomination and Remuneration Committee, Mr. Ashish Kamra (DIN: 10753632) has been appointed as Additional Director and designated as Whole Time Director of the Company w.e.f. 3rd October, 2024. His appointment was subsequently regularized by the members at the Extraordinary General Meeting held on 30th October, 2024.

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

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

- Ms. Kangan Dhamija (Mem No. A30672) tendered her resignation from the position of Company Secretary and Compliance Officer of the company w.e.f. 9th May, 2024.

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

- Ms. Nancy Sharma resigned from the position of Chief Financial Officer of the Company w.e.f. 31st December, 2024.

- Mr. Bilal Ahmed was appointed as Chief Financial Officer of the Company w.e.f. 12th February, 2025 and subsequently resigned from the position of Chief Financial Officer of the Company w.e.f. 28th March 2025.

- Mr. Sarfaraz Mallick, Executive Director, has been appointed as Chief Financial Officer of the company w.e.f. 29th March, 2025.

Further, after closure of the financial year:

- Mr. Prashant Khera tendered his resignation from the position of Company Secretary and Compliance Officer w.e.f. 10th April, 2025

- On recommendation received from the Nomination and Remuneration Committee, Mrs. Shifaly Duggal (M.No. A62298) was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 23rd May, 2025 and subsequently resigned from the position of Company Secretary and Compliance Officer of the Company w.e.f. 8th July, 2025.

Retirement by rotation:

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

Key Managerial Personnel of the Company:

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

12. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

12. DISCLOSURE OF MEETINGS OF BOARD OF DIRECTORS

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

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

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

13. DISCLOSURE OF VARIOUS COMMITTEES OF BOARD OF DIRECTORS

A. AUDIT COMMITTEE:

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

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

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

Changes in Audit Committee during the financial year:

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

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

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

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

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

B. NOMINATION AND REMUNERATION COMMITTEE:

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

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

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

Changes in Nomination and Remuneration Committee during the financial year:

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

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

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

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

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

C. STAKEHOLDERS RELATIONSHIP COMMITTEE:

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

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

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

Changes in Stakeholders Relationship Committee during the financial year:

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

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

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

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

Details of Investor's grievances/ Complaints:

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

15. MEETING OF INDEPENDENT DIRECTORS

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

16. DECLARATION BY INDEPENDENT DIRECTORS

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

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

17. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

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

During the financial year 2024–25, no new Independent Director was appointed, and accordingly, no separate familiarization programme was conducted. However, the existing Independent Directors continued to be updated through Board and Committee deliberations on key developments, operational performance, and compliance matters. The Familiarization Policy is available on the Company's website at:
https://regencyincorp.co.in/images/investor/investor1676894370174.pdf

18. DIRECTOR'S RESPONSIBILITY STATEMENT

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

1. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

2. That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.

3. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

4. That the directors had prepared the annual accounts on a going concern basis.

5. That the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

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

19. PREVENTION OF SEXUAL HARASSMENT POLICY

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

20. AUDITORS

a. Statutory Auditors:

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

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

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

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

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

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

b. Secretarial Auditors:

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

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

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

c. Internal Auditor:

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

a. Ms. Kangan Dhamija ceased to be an Internal Auditor of the Company w.e.f. 9th May, 2024.

b. Mr. Prashant Khera appointed as Internal Auditor of the Company w.e.f. 17th July, 2024.

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

d. Cost Auditors:

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

21. SECRETARIAL STANDARDS

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

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

22. EVALUATION OF BOARD'S PERFORMANCE

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

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

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

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

24. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company as on 31st March, 2025. Hence, "Form AOC–1" is not applicable.

25. CLASSES OF SHARES

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

26. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

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

26. INTERNAL FINANCIAL CONTROLS

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

27. RISK MANAGEMENT

Risk Management is a structured and proactive approach to identifying,

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

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

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

Presently, Risk Management Committee comprises the following members:

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

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

28. RELATED PARTIES TRANSACTIONS

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

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

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

The Company's RPT Policy is available on its website:
https://regencyfincorp.co.in/policies/related-party-policy.pdf

30. ANNUAL RETURN

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

31. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

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

32. CORPORATE GOVERNANCE

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

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

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

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

Received	Disposed-Off	Pending
Nil	Nil	Nil

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

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

36. MANAGEMENT DISCUSSION AND ANALYSIS

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

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

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

38. CORPORATE SOCIAL RESPONSIBILITY POLICY:

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

39. SUMS DUE TO MICRO, SMALL & MEDIUM ENTERPRISES

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

40. VIGIL MECHANISM / WHISTLE BLOWER POLICY

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

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

41. PREVENTION OF INSIDER TRADING

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

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

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

42. COMPLIANCE UNDER RBI MASTER DIRECTIONS

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

43. CODE OF CONDUCT

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

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

44. MANAGING DIRECTOR & CFO CERTIFICATION

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

45. INDUSTRIAL RELATIONS

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

46. GENERAL DISCLOSURES

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

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

b) Subsequently, on 3rd October, 2024, the Board allotted 41,66,663 equity shares on preferential basis upon conversion of warrants, in accordance with the terms of issue approved earlier.

c) Subsequently, on 12th February, 2025, the Board allotted 1,56,44,091 equity shares on preferential basis upon conversion of warrants, in accordance with the terms of issue approved earlier.

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

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

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

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

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

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

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

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

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

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

51. GENDER WISE COMPOSITION OF EMPLOYEES

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

Male Employees: 65
Female Employees: 18
Transgender Employees: Nil

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

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

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

52. **ACKNOWLEDGEMENTS:**

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

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

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

Sd/-
Gaurav Kumar
Managing Director
DIN: 06717452

Place: Zirakpur, Punjab
Date: 11.08.2025

ANNEXURE-I

Form No. MR-3 SECRETARIAL AUDIT REPORT

For the financial year ended 31st March 2025

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

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

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

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

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

i. The Companies Act, 2013 and the rules made thereunder;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under; (Not applicable to the Company during the Audit period)

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the Company during the Audit period)

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (to the extent applicable)

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (to the extent applicable)

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time; (to the extent applicable)

d) The Securities and Exchange Board of India (Shares Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable on the Company during the Audit period)

e) The Securities and Exchange Board of India (Issue and Listing of Securitised Debt Instruments and Security Receipts) Regulations, 2008; (Not applicable on the Company during the Audit period)

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (to the extent applicable)

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable on the Company during the Audit period)

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and (Not applicable on the Company during the Audit period)

i) The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015; (to the extent applicable)

j) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 : (Not applicable on the Company during the Audit period)

We have also examined compliance with the applicable clauses of the

following:

i. Secretarial Standards issued by The Institute of Company Secretaries of India.

ii. The Listing Agreements entered into by the Company with BSE Limited.

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

We further report that:

1. Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent within stipulated time, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

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

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

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

Thanking You

Yours Sincerely

For Shailendra Roy & Associates
(Company Secretaries)

Sd/-
Shailendra Kumar Roy
ACS No.: 25823
C.P. No.: 11738
UDIN: A025823G000974034
PR Certificate No.- 3605/2023
Date: 11th August, 2025

Annexure-A

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

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurances about the correctness of the contents of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which management has conducted the affairs of the company

Thanking You

Yours Sincerely

For Shailendra Roy & Associates
(Company Secretaries)

Sd/-
Shailendra Kumar Roy
ACS No.: 25823
C.P. No.: 11738
UDIN: A025823G000974034
PR Certificate No.- 3605/2023
Date: 11th August, 2025

ANNEXURE-II

CORPORATE GOVERNANCE REPORT

I. REGENCY'S PHILOSOPHY ON CODE OF GOVERNANCE:

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

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

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

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

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

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

II. BOARD OF DIRECTORS:

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

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

A. Board Composition

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

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

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

Changes in Directorship during FY 2024-25

- The shareholders had approved appointment of Ms. Dolly Setia (DIN: 10501076) as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years w.e.f. February 28th, 2024, at the Annual General Meeting of the Company held on June 04, 2024.

- The shareholders had approved and ratified the appointment of Mr. Vishal Rai Sarin (DIN: 08758350) as Whole Time Director of the company for a period of 5 Years effective from 10th October, 2022 to 9th October, 2027.

- The Board appointed Mr. Ashish Kamra (DIN: 10753632) as Additional Director w.e.f. 03rd October, 2024. Thereafter, the shareholders had approved the appointment of Mr. Ashish Kamra (DIN: 10753632) as Whole Time Director of the company for a period of 5 Years effective from 03rd October, 2024 to 2nd October, 2029 at the Extra Ordinary General Meeting of the Company held on 30th October, 2024.

- The shareholders had approved the change in designation of Mr. Sarfaraz Mallick (DIN: 10255433) from Non-Executive Director to Executive Director of the Company with effect from 29th March, 2025, at the Extra Ordinary General Meeting of the Company held on 24th April, 2025

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

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

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

- Ms. Kangan Dhamija (M. No. A30672) was appointed Company Secretary and Compliance Officer of the Company w.e.f. 28th February, 2024 and subsequently she has resigned from the position of Company Secretary and Compliance Officer of the Company w.e.f. 09th May, 2024.

- Mr. Prashant Khera (M. No. A72928) was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 17th July, 2024 and subsequently he has resigned from the position of Company Secretary and Compliance Officer of the Company w.e.f. 10th April, 2025.

- Ms. Nancy Sharma has resigned from the position of Chief Financial Officer of the Company w.e.f. 31st December, 2024.

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

- Mr. Sarfaraz Mallick, Director, has been appointed as Chief Financial Officer of the company w.e.f. 29th March, 2025.

- Ms. Shifaly Duggal (M. No. A62298) was appointed Company Secretary and Compliance Officer of the Company w.e.f. 23rd May, 2025 and subsequently she has resigned from the position of Company Secretary and Compliance Officer of the Company w.e.f. 08th July, 2025.

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

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

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

B. Directorships/memberships in other companies

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

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

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

C. Skills/Expertise/Competencies of the Board

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

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

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

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

3	Mr. Ashish Kamra	Wholetime Director	☑	☑	☑	☑	☑
4	Mr. Sunil Jindal	Independent Director	☑	☑	☑	☑	☑
5	Mr. Kamal Kumar	Independent Director	☑	☑	☑	☑	☑
6	Mr. Sarfaraz Mallick	Executive Director	☑	☑	☑	☑	☑
7	Ms. Saloni Shrivastav	Independent Director	☑	☑	☑	☑	☑
8	Ms. Dolly Setia	Independent Director	☑	☑	☑	☑	☑

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

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

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

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

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

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

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

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

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

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

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

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

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

E. Separate meeting of independent directors

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

F. Familiarization Program for independent directors

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

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

Details of such familiarization programme imparted to independent directors during the financial year 2024-25, is uploaded on the website of the Company at:
https://regencyfincorp.co.in/Home/InvesterRelation2?name=Shareholder%20Information

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

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

III. BOARD COMMITTEES:

A. Audit Committee:

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

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

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

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

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

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

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

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

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

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

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

a) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

b) Recommendation for appointment, remuneration and terms of appointment of statutory auditors of the Company;

c) Review and monitor the Auditor's independence and performance, and effectiveness of audit process;

d) Approval for all payments to the Statutory Auditors for any other services rendered by them;

e) Review with the management, the Annual Financial Statements and Auditors Report thereon before submission to the Board for its approval, with particular reference to

i. Matters required to be included in the directors' responsibility statement forming part of the Board's Report in terms of clause (c) of subsection 3 of Section 134 of the Act;

ii. Changes, if any, in accounting policies and practices and reasons for the same;

iii. Major accounting entries involving estimates based on the exercise of judgment by management;

iv. Significant adjustments, if any, made in the financial statements arising out of audit findings;

v. Compliance with listing and other legal requirements relating to financial statements;

vi. Disclosure of all related party transactions;

vii. Modified opinion(s), if any, in the draft Audit Report.

f) Review with the management, the quarterly financial statements before submission to the board for its approval;

g) Review with the management a statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice and the report submitted by the agency monitoring the utilization of proceeds of a public issue or right issue or preferential issue or

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

h) Approval or any subsequent modification of transactions of the company with its related parties;

i) Scrutiny of inter-corporate loans and investments;

j) Valuation of undertakings or assets of the company, wherever it is necessary;

k) Evaluation of internal financial controls and risk management systems;

l) Review with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

m) Review the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

n) Discussion with internal auditors of any significant findings and follow up thereon;

o) Review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

p) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

q) Look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

r) Review the functioning of the Whistle Blower mechanism;

s) Approve appointment of the Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;

t) Review of utilization of loans and/or advances from/investment by the holding company in the Subsidiary exceeding Rs.100 Crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments;

u) Review of compliances with SEBI (Prevention of Insider Trading) Amended Regulations, 2018 and to verify that the systems for internal control are adequate and are operating effectively, at least once in a financial year;

v) Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation, etc., on the Company and its shareholders.

w) Such other functions as may be entrusted to it by the board of directors from time to time.

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

B. Nomination and Remuneration Committee

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

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

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

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

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

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

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

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

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

a) Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees;

b) For every appointment of an independent director, the committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as

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

i. use the services of an external agencies, if required;

ii. consider candidates from a wide range of backgrounds, having due regard to diversity; and

iii. consider the time commitments of the candidates.

c) Formulation of criteria for evaluation of performance of independent directors and the board of directors;

d) Devising a policy on diversity of board of directors;

e) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;

f) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;

g) Recommend to the board, the remuneration of directors, key managerial personnel and senior management which would involve a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals

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

Criteria for Performance Evaluation and Remuneration of Directors

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

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

C. Stakeholders' Relationship Committee

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

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

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

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

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

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

The required quorum was present at all the said meetings.

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

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

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

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

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

a) Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of Annual Report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc;

b) Review of measures taken for effective exercise of voting rights by shareholders;

c) Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;

d) Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;

e) Such other tasks as may be entrusted to it by the Board of Directors, from time to time.

Name and designation of the Grievance Handling Officer

Name and Designation: Mr. Sarfaraz Mallick

Telephone: +91 7355835332

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

Nature and number of grievances

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

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

Number of complaints not solved to the satisfaction of shareholders:

Not Applicable

Number of pending complaints:

Not Applicable

D. Secretarial Standards

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

E. **Risk Management Committee**

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

i. The top 1000 listed entities, determined on the basis of market capitalization as at the end of the immediately preceding financial year; and,

ii. a 'high value debt listed entity'.

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

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

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

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

	(Amount in Rs.)
Salary	36,00,000
Perquisites	0
Total	**36,00,000**

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

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

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

	(Amount in Rs.)
Salary	18,00,000
Perquisites	0
Total	**18,00,000**

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

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

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

	(Amount in Rs.)
Salary	12,00,000
Perquisites	0
Total	**12,00,000**

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

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

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

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

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

V. GENERAL BODY MEETINGS:

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

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

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

ii. **Special Resolutions passed in the Extra-Ordinary General Meeting of the Company held on 30th October, 2024:**

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

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

Procedure followed by the company in its Extra Ordinary General Meeting ("EGM") held on 30th October, 2024 (Notes as provided in the Notice of EGM):

1. An Explanatory Statement as required under Section 102 of the Companies Act, 2013 in respect of the special business specified above is annexed hereto. Information pursuant to provisions of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 (SS–2) on "General Meetings" issued by The Institute of Company Secretaries of India for Item No. 1 and 2 is annexed to this notice and marked as Annexure-A to the Explanatory Statement.

2. The present EGM shall be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021, 2/2022 dated May 05, 2022 and 10/2022 dated Dec 12, 2022, 09/2023 dated 25th September, 2023 and Circular No. 09/2024 dated 19th September, 2024, Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 issued by the SEBI (hereinafter collectively referred to as 'the Circulars"). Since this EGM will be held through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), Members will not be able to appoint proxies for this meeting. Further, Attendance Slip and Route Map are not being annexed to this Notice.

3. Corporate Members are requested to send a certified copy (in PDF / JPG format) of the Board Resolution authorizing their representatives to attend the EGM, pursuant to Section 113 of the Act, through e-mail at secretarial.regency@gmail.com.

4. In conformity with the applicable regulatory requirements, the Notice of this EGM is being sent only through electronic mode to those Members who

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

5. Relevant Documents referred to in the accompanying Notice, Registers and all other statutory documents will be made available for inspection in the electronic mode. Members can inspect the same by sending a request to the Company's investor email ID i.e. secretarial.regency@gmail.com.

6. The general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021, 2/2022 dated May 05, 2022, 10/2022 dated Dec 12, 2022 and Circular No. 09/2024 dated 19th September, 2024. The forthcoming EGM will thus be held through video conferencing ("VC") or other audio-visual means ("OAVM"). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM. The detailed Instruction for attending EGM through VC/ OAVM is annexed to the Notice as Annexure-1.

7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations &

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

9. Ms. Anuradha Malik, Practicing Company Secretary [Membership No. A60626, COP-27205) has been appointed as the Scrutinizer to scrutinize the e-voting process (remote as well as at the time of EGM) in a fair and transparent manner.

10. The remote e-voting period commences on Sunday, 27th October, 2024 [9:00 A.M.] and ends on Tuesday, 29th October, 2024 [5:00 P.M.] During this period, Members holding shares either in physical form or demat form, as on Wednesday, 23rd October, 2024 i.e. Cut-off date, may cast their vote electronically. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.

11. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on cut-off date. A person, whose name is recorded in the register of members or in the register of

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

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

VI. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

VII. MEANS OF COMMUNICATION

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

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

A. Quarterly Results

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

B. Dividend Intimations

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

C. Newspaper

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

D. Website

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

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

D. Annual Report

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

E. BSE Portal for Electronic Filing

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

G. Designated email-id for grievances

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

H. Price Sensitive Information

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

I. Investor Calls/Conference

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

J. Institutional Investors/Analysts Presentations and Media Releases

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

VIII. ACCOUNTING STANDARDS FOLLOWED BY THE COMPANY

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

IX. COMPLIANCE WITH MANDATORY/NON-MANDATORY REQUIREMENTS

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

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

X. GENERAL SHAREHOLDER INFORMATION:

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

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

1. 32nd Annual General Meeting

Day: Wednesday
Date: 03rd September, 2025
Time: 12:30 P.M.
Mode of conducting the meeting: Video conferencing/Other Audio-Visual Means ("VC/OAVM")

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

2. Financial year

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

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

3. Dividend payment date

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

4. Details of securities listed on stock exchanges

The Company's shares are listed on the following stock exchanges:

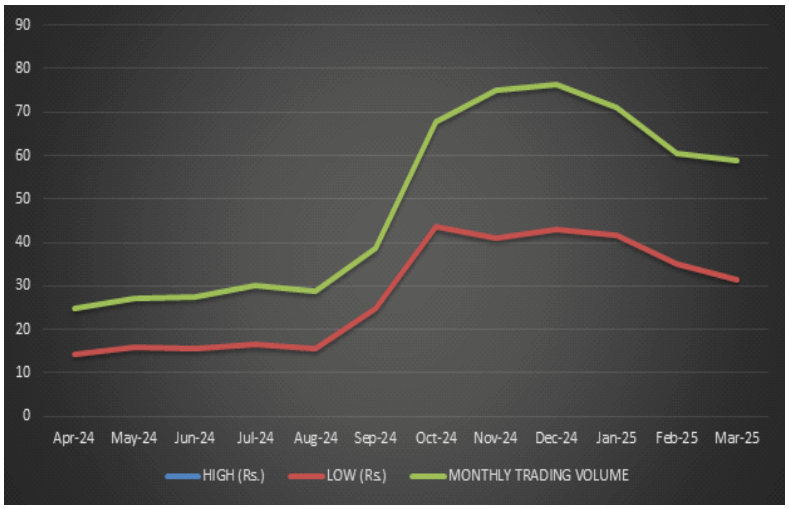
Names and Address of the Stock Exchanges	Security Code/ Symbol	ISIN	Payment of Annual Listing Fee (FY 2024-25)
BSE Limited Dalal Street, Mumbai 400 001 Tel: 91 22 2272 1233/4 Fax: 91 22 22721919 www.bseindia.com	540175	INE964R01013	Paid

The securities of the Company are also listed on Calcutta Stock Exchange.*

* The Board of Directors of the Company passed a resolution on 8th June, 2020 for delisting of securities from Calcutta Stock Exchange pursuant to the provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and the application for the same is pending with the Exchange.

5. **Market price data- high, low during each month in last financial year (2024-25)**

MONTH	HIGH (Rs.)	LOW (Rs.)	MONTHLY TRADING VOLUME
Apr-24	13.38	10.40	1079278
May-24	15.94	11.17	3284076
Jun-24	15.73	11.81	1975491
Jul-24	16.45	13.58	1797169
Aug-24	15.50	13.15	1851967
Sep-24	24.84	13.75	14369457
Oct-24	43.61	24.05	6552352
Nov-24	40.86	34.29	1685073
Dec-24	43.03	33.35	1811132
Jan-25	41.76	29.24	738706
Feb-25	34.95	25.52	843445
Mar-25	31.45	27.47	1057783



6. Registrar to an Issue and Share Transfer Agents

Name and Address	MAS Services Ltd. T/34, 2nd Floor, Okhla Industrial Area, Phase II, New Delhi-110020,
Telephone	011 - 26387281 / 82 / 83
E-mail	info@masserv.com

7. Share Transfer System

Securities lodged for transfer at the Registrar's address are normally processed within 15 days from the date of lodgment, if the documents are clear in all respects.

Shareholders may note that as per the applicable regulations of SEBI, transfer of shares is permitted only in dematerialized mode. Shareholders are requested to dematerialize their shares, if any, held by them in physical mode in order to avoid any inconvenience for transfer of their shares in future. Shareholders who wish to understand the procedure for dematerialization of shares may contact the Company or visit the following link of the depositories.

National Securities Depository Limited ("NSDL") website: https://nsdl.co.in/faqs/faq.php
Central Depository Services (India) Limited ("CDSL") website: https://www.cdslindia.com/Investors/open-demat.html

8. Distribution of shareholding

Shareholding	No. of shareholders	% to Total no. of shares	No. of shares	% to Total Amount
1 TO 5000	4552	71.303	457605	0.720
5001 TO 10000	548	8.584	454522	0.715
10001 TO 20000	423	6.626	656213	1.032
20001 TO 30000	205	3.211	520395	0.818
30001 TO 40000	97	1.519	343319	0.540
40001 TO 50000	110	1.723	517709	0.814
50001 TO 100000	201	3.148	1464583	2.303
100001 AND ABOVE	248	3.885	59180212	93.059
Total	**6384**	**100.00**	**63594558**	**100.00**

9. Dematerialization of shares and liquidity

Total 47725567 shares of Company constituting 75.04 % of the total share capital of the Company, are in dematerialized form out of which 57.27% of shares are dematerialized with the NSDL and 42.73% of shares are dematerialized with the CDSL.

10. GDRs/ ADRs/Warrants or any Convertible instruments

The Company has issued 43960000 warrants convertible into equity shares issued in the FY 2024-25. However, as on 31st March, 2025 the company has 27668181 outstanding warrants.

Apart from aforesaid warrants no GDRs/ADRs or any other Convertible instruments were during the year.

11. Plant Locations

Not Applicable

12. Address for correspondence

Unit No. 57-58, 4th Floor, Chandigarh-Ambala Highway, Zirakpur, Mohali, Punjab, 140603

13. List of all credit ratings obtained by the entity along with any revisions thereto during FY 2024-25 for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad

Not Applicable

XI. OTHER DISCLOSURES

A. Policies determining Material Subsidiaries and Related Party Transactions

The Board has adopted the policy for determining material subsidiaries pursuant to Regulation 16 of the Listing Regulations, which is available on the website of the Company at:

S.No.	Date of Raising Funds	Mode of Raising Funds	Amount	Funds Utilized
1	24th June, 2024	Preferential Issue	Rs. 11,10,67,000	Rs. 11,10,67,000*
2	18th August, 2023**	Preferntial Issue of Convertible Warrants	Rs. 3,74,99,967	Rs. 3,74,99,967
3	28th December, 2024	Preferential Issue of Convertible share warrants	Rs. 23,82,17,496	Rs. 19,01,06,720
4	12th February, 2024	Equity shares issued pursuant to conversion of warrants	Rs. 25,81,27,501.50	Rs. 25,81,27,501.50

**Rs. 9,80,67,000 were utilized during the Quarter ended 30th June, 2024 and Rs. 1,30,00,000 were utilized during the quarter ended 30th September, 2024*

***25% of the amount received against warrants issued on 18th august, 2023 were utilized and same was reported to the Stock Exchange on 10th November, 2023. Out of balance 75%, Rs. 2,92,00,000 were received till 30th September, 2024 and Rs. 82,99,967 were received during the quarter ended on 31st December, 2024*

H. Managing Director and Chief Financial Officer (CFO) Certification

As required under the Listing Regulations, the Managing Director and the CFO of the Company have certified the accuracy of financial statements for the financial year 2024-25 and adequacy of internal control systems for financial reporting for the said year, which is appended to this Report.

I. Disclosures related to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company is committed to provide a work environment that ensures every person is treated with dignity, respect and afforded equal treatment.

The Company has a Policy on 'Prevention of Sexual Harassment' in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH"). This is aimed at providing everyone who visits our workplace, experience an environment that not only promotes diversity and equality but also mutual trust, equal opportunity and respect for human rights.

No cases were reported during the year under review. There were no complaints pending as on 31st March, 2024. The Company has constituted the Internal Complaints Committee in compliance with the requirements under POSH.

J. Auditors Certificate on Corporate Governance

The Certificate of Compliance as stipulated under Regulation 34(3) read with Schedule V of the SEBI Listing Regulations is obtained from Statutory Auditor of the Company M/s K N S G & Co LLP, Chartered Accountants is annexed herewith this Report.

K. Certificate from a Company Secretary in Practice

The certificate Required under Schedule V of SEBI Listing Regulations from a Company Secretary in Practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or

continuing as directors by the Board/ Ministry of Corporate Affairs or any such statutory authority has been received and was placed before the Board. The same is provided is annexed herewith this Report.

L. Non-compliance of any requirement of corporate governance report of sub-paras (2) to (10) above, with reasons thereof shall be disclosed

Not Any

M. The extent to which the discretionary requirements as specified in Part E of Schedule II have been adopted.

The discretionary requirements as specified in Part E of Schedule II have not been adopted.

N. The disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46

The Company has complied with the corporate governance requirements specified in Regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of SEBI Listing Regulations.

For and on behalf of the Board of Directors
Regency Fincorp Limited

Sd/-
Vishal Rai Sarin
Whole Time Director
DIN: 08758350

Sd/-
Gaurav Kumar
Managing Director
DIN: 06717452

Place: Zirakpur, Punjab
Date: 11.08.2025

CERTIFICATE OF COMPLIANCE FROM STATUTORY AUDITORS

[Regulation 34(3) Read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
Regency Fincorp Limited,
Unit No. 57-58, 4th Floor, Sushma Infinium,
Chandigarh- Ambala Highway,
Zirakpur- 140603

I, **CA Sourav Garg**, Partner, M/s. KNSG & CO LLP, Practicing Chartered Accountants, Statutory Auditors of **Regency Fincorp Limited ("the Company")** have examined the compliance with the conditions of Corporate Governance by the Company for the financial year ended **March 31, 2025**, as stipulated in the Reg. 15 to 27 of **Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations")**,to the extent as applicable.

The compliances of the conditions of Corporate Governance is the responsibility of the management. My examination was limited to a review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In my opinion and to the best of my information, according to the explanations given to me and representations made by the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and clause (b) to (i) and (t) of sub regulation (2) of Regulation 46 and Para C, D and E of Schedule V of the Listing Regulations.

I state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For KNSG & CO LLP
Chartered Accountants

Sd/-
CA Sourav Garg
Membership No. 545783
FRN: 025315N

Date: 11th August, 2025
Place: ZIRAKPUR
UDIN: 25545783BMISMX8553

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Members,
REGENCY FINCORP LIMITED
Unit No. 57-58, 4th Floor,
Sushma Infinium Chandigarh-Ambala Highway,
Mohali, Zirakpur, Punjab, India, 140603

I have examined the records, forms, returns and disclosures received from the Directors of **REGENCY FINCORP LIMITED** having CIN: L67120PB1993PLC013169 and Registered Office at **Unit No. 57-58, 4th Floor, Sushma Infinium Chandigarh-Ambala Highway, Mohali, Zirakpur, Punjab, India, 140603** (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

On the basis of information obtained, in our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. NO.	NAME OF THE DIRECTOR	DIN	DATE OF APPOINTMENT IN THE COMPANY
1.	MR. KAMAL KUMAR	03050458	10/10/2022
2.	MR. VISHAL RAI SARIN	08758350	05/09/2020
3.	MR. GAURAV KUMAR	06717452	13/09/2017
4.	MR. SUNIL JINDAL*	02909819	19/03/2021
5.	MR. ASHISH KAMRA	10753632	03/10/2024
6.	MR. SARFARAZ MALLICK	10255433	31/10/2023
7.	MS. DOLLY SETIA	10501076	28/02/2024
8.	MS. SALONI SHRIVASTAV	07746707	06/01/2024

***Pursuant to section 165 of the Companies Act, 2013, No person, after the commencement of this Act, shall hold office as a director, including any alternate Directorship, in more than twenty companies at the same time and the maximum number of public companies in which a person can be appointed as a director shall not exceed ten.**

Accordingly, Mr. Sunil Jindal, Independent Director of the Company holds directorships in 12 other public companies (excluding Independent Directorship in Regency Fincorp Limited) which is exceeding the maximum limit of ten in public companies and not complied with section 165 of the Companies Act, 2013.

Ensuring the eligibility of for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Devender Singh & Associates
(Company Secretaries)

Sd/-
Devender Singh
Membership: A76094
COP: 28056

UDIN: A076094G000975795
P.R. Certificate No: 6970/2025

Date: 11th August, 2025
Place: Delhi

ANNEXURE-III

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

OVERVIEW:

This report is an integral part of the Board's Report and covers management perspective on economic environment, industrial scenario, business performance, opportunities, threats, risks & concern, internal control etc. during the Financial Year 2024-2025.

This section should be read in conjunction with the Company's Financial Statements, including the accompanying schedules, notes, and other relevant information provided elsewhere in this Annual Report. Further, in the preparation of financial statements no separate Accounting Treatment has been followed other than that of prescribed in the Accounting Standards.

1. Economy Review

Global Economy

The global economy in FY 2024-25 demonstrated mixed signals, with major economies witnessing moderate growth amidst persistent macroeconomic challenges. While inflationary pressures have eased compared to previous years, interest rates remained elevated in many developed markets as central banks prioritized price stability. The United States showed resilience in consumption and employment, whereas the Eurozone and parts of Asia faced slower growth due to geopolitical uncertainties and weaker external demand.

Emerging markets, particularly in Asia, continued to remain engines of growth, supported by domestic consumption, infrastructure investments, and a growing middle class. However, currency volatility, high borrowing costs, and global trade disruptions have kept investors cautious.

For India, the global economic backdrop poses both opportunities and risks. On the positive side, foreign investment flows and a stable political environment are enhancing investor confidence. However, fluctuations in global liquidity, energy prices, and cross-border capital movement could impact financial markets.

Indian Economy

India's economy continues to demonstrate resilience and robust growth, emerging as one of the fastest-growing major economies globally. Despite global headwinds such as geopolitical tensions, inflationary pressures, and slowing demand in advanced economies, India has managed to maintain a stable macroeconomic environment supported by strong domestic consumption, government capital expenditure, and structural reforms.

In FY 2024–25, India's GDP is projected to grow at a healthy pace, driven by key sectors such as manufacturing, infrastructure, financial services, and digital innovation. The Government of India's continued focus on initiatives like *Make in India*, *Digital India*, *Startup India*, and *Atmanirbhar Bharat* has played a vital role in strengthening the foundation of a self-reliant and inclusive economy.

The Reserve Bank of India (RBI) has pursued a calibrated approach to monetary policy, ensuring adequate liquidity in the system while maintaining inflation within the target range. These measures have contributed to financial sector stability and improved credit flows, especially towards priority sectors.

Non-Banking Financial Companies (NBFCs) play a crucial role in India's credit ecosystem, especially in serving underbanked and underserved segments such as MSMEs, rural borrowers, and small businesses. The economic recovery and increased credit demand have created favourable opportunities for NBFCs to expand their reach and product offerings.

2. Industry Structure and Developments:

India's financial sector witnessed continued consolidation, regulatory strengthening, and digital transformation in FY 2024–25. Amidst a robust GDP growth trajectory of approximately 7.6%, the financial services ecosystem — particularly Non-Banking Financial Companies (NBFCs) — remained vital in bridging the credit gap for underserved sectors, including MSMEs, self-employed individuals, and lower-income households.

NBFCs have established themselves as key enablers of financial inclusion due to their customer-centric approach, lean operating models, and ability to serve niche markets. While traditional banks continued to dominate systemic lending, NBFCs have carved out a growing share in areas like vehicle finance, gold loans, personal credit, and micro-enterprise funding.

During the year, the Reserve Bank of India (RBI) operationalized the Scale-Based Regulatory (SBR) Framework for NBFCs in its full form. Under this framework, NBFCs are classified into Base Layer, Middle Layer, Upper Layer, and Top Layer, based on size, activity, and risk profile. Regency Fincorp Limited, being a Base Layer NBFC, is subject to prudential norms tailored for low-risk, non-deposit-taking entities. However, even Base Layer NBFCs are now required to adopt stronger governance standards, conduct risk assessments, and maintain robust grievance redressal systems.

The regulatory emphasis during FY 2024–25 was placed on:

- Implementation of the Fair Lending Practices Code, particularly for digital lending.
- Strengthened KYC norms and monitoring of Ultimate Beneficial Ownership (UBO).
- Disclosure and governance requirements for related party transactions and board-level evaluations.
- Oversight of outsourcing arrangements and IT system integrity.

The digital lending space continued to expand, with fintech-NBFC partnerships leveraging AI-based credit scoring, e-KYC, and API-driven loan disbursement platforms. This posed both opportunities (greater reach and efficiency) and challenges (cybersecurity and data governance risks) for traditional NBFCs.

Despite macroeconomic concerns globally, India's NBFC sector remained stable, supported by healthy capital adequacy, improved asset quality, and regulatory oversight. Liquidity conditions improved following cautious lending strategies and proactive RBI measures. However, the rising cost of funds amid tight monetary policy did weigh on margins across the sector.

In this evolving environment, Regency Fincorp continues to focus on **measured expansion**, **technology enablement**, and **compliance-first lending operations**, aligned with both business goals and regulatory expectations.

The Reserve Bank of India (RBI) further deepened its supervisory oversight during the year through the full implementation of the Scale-Based Regulatory (SBR) framework, under which Regency Fincorp Limited operates as a Base Layer NBFC. The emphasis on responsible lending, risk classification, and digital compliance reshaped governance and credit practices across the industry.

3. Opportunity and Threats:

Opportunities

Our long-standing relationship with our major customers has been one of the most significant factors contributing to our growth. Our commitments to quality and customer service practices have been strong contributing factors to our robust customer relations. Over the years, we have steadily developed a robust base of customers for our products in national level.

To overcome the challenges and competition, we have taken various initiatives to reduce the operational costs, to develop new value-added products, improve the performance and quality of existing value-added products as well as to explore new markets domestically and globally.

The digitization, unparalleled expertise and an excellent corporate strategy has resulted in an unprecedented growth of the company over the years. We have an experienced and dedicated team of professionals, catering to the needs of clients, delivering products at reasonable interest rates& timely.

Some other Opportunities are as follows:

- Continued demand for secured and retail credit in Tier II/III cities.
- Growth in digital lending platforms and tech-driven underwriting models.
- Evolving regulatory clarity and frameworks under RBI's SBR guidelines.
- Potential in micro-entrepreneurial and education-linked loans.

Threats:

- Change in Policy and Regulations.
- New entrants in the market and intense competition by existing players
- Technology may become obsolete due to Innovation in Technology
- Elevated interest rates and inflation affecting credit demand.
- Increased scrutiny and compliance obligations under the SBR framework.
- Credit risk in unsecured or subprime segments due to macroeconomic sensitivity.

- Growing competition from fintech's, small finance banks, and digital NBFCs.

4. Risk Management and Concerns:

The Company has implemented a formal Risk Management Policy and constituted a Risk Management Committee (RMC) during FY 2024–25 in accordance with RBI's Scale-Based Regulatory framework.

The Committee regularly monitors key risk indicators including credit, operational, liquidity, and compliance risks. A prudent credit underwriting process and effective loan monitoring have supported portfolio quality. No significant deterioration in asset quality was observed during the year.

5. Recent Trend and Future Outlook:

NBFCs have become important constituents of the financial sector and have been recording higher credit growth than scheduled commercial banks (SCBs) over the past few years. NBFCs are leveraging their superior understanding of regional dynamics and customized products and services to expedite financial inclusion in India. Lower transaction costs, quick decision making, customer orientation and prompt service standards have typically differentiated NBFCs from banks. Considering the reach and expanse of NBFCs, they are well-suited to bridge the financing gap in a large country like India. NBFCs have demonstrated agility, innovation, and frugality to provide formal financial services to millions of Indians.

This is an enviable track record despite the business models of the NBFCs being severely tested by four large external events in the last few years, namely, (i) demonetization, (ii) GST implementation, (iii) failure of few large

NBFCs, and (iv) the pandemic. The fact that many NBFCs have managed to overcome these stresses without significant impact on financial position is a testimony to their resilience and agility.

Financial institutions play a crucial role in ensuring economic stability for households and businesses at critical junctures. The pivotal role of NBFCs in driving sustainable fiscal growth is well recognized, given their last-mile connectivity and agile system. The sector has played a decisive role in accelerating last-mile funding and understanding the credit requirement of the Unbanked and Underserved. Aided by the government's thrust towards a digital economy, the sector has also undertaken significant digital transformation and invested heavily to become tech-agile institutions offering personalized products and services, ensuring faster credit disbursement.

As India strategizes post-pandemic economic recovery through fiscal measures and businesses aim to expand capacities, NBFCs have an enormous opportunity to assist in achieving the noble goal of Aatmanirbhar Bharat through the fast-tracked flow of credit to businesses and households. As the latest data on Udyam Portal shows, a significant proportion of registered businesses are micro businesses, Union budget 2023-24 offers an opportunity to bring in a targeted scheme for expanding credit to micro businesses.

We believe that NBFCs with superior capital adequacy, better margins, frugal cost management, prudent risk management and those incorporating above four key cornerstones in their business models will continue to deliver sustainable growth in the foreseeable future.

Market Size and Growth Projections:

The Non-Banking Financial Company (NBFC) sector in India has witnessed substantial growth in recent years, emerging as a critical pillar in the country's financial ecosystem. According to estimates by various industry reports and RBI data:

- The Indian NBFC sector is projected to grow at a CAGR of 9–11% over the next 3–5 years.
- As of FY24, the NBFC credit book size is estimated to be over ₹35 lakh crore, with expectations to cross ₹50 lakh crore by FY27, driven by rising demand in retail lending, MSME financing, gold loans, and personal loans.
- NBFCs are expected to continue playing a complementary role to banks, especially in Tier 2, Tier 3 cities and semi-urban/rural areas, where financial inclusion remains a key agenda.
- Growth is being fueled by increasing digital adoption, data analytics-based underwriting, and co-lending partnerships with banks and fintech's.

In the post-pandemic recovery phase, regulatory support from the RBI, growing formalization of the economy and demand for credit across underserved sectors have created new opportunities for agile NBFCs.

Our Company is well-positioned to capitalize on this sectoral growth, with a focus on secured lending, MSME finance, and technology-enabled credit delivery mechanisms

Internal Control Systems and their Adequacy:

The Company maintains a well-documented internal control system aligned with its scale and complexity. The Internal Auditor reviews operations and reports directly to the Audit Committee. No material weaknesses were observed during the year. Compliance with statutory and regulatory requirements was regularly monitored.

6. Financial Performance with respect to operational performance:

During the financial year 2024–25, the Company achieved the following financial results:

Sno	Financial Results	Amount (In Lakh)
1	Total Income	2,166.43
2	Profit After tax (PAT)	497.57
3	Net Worth	12,183.71
4	Earning Per Share (EPS)	0.78

The Company's capital structure strengthened following preferential allotments and warrant conversions during the year, enabling business expansion and balance sheet growth. A detailed financial analysis is provided in the Directors' Report and audited financial statements.

7. Material developments in Human Resources/Industrial Relations front, including the number of people employed:

The Company has undertaken employee's development initiatives, which have very positive impact on the morale and team spirit of the employees. The company has continued to give special attention to human resources and overall development.

8. **Details of Significant Changes in Key Financial Ratios**:

Particulars	FY 2024-25	FY 2023-24	% change
Debtors Turnover	NIL	NIL	NIL
Inventory Turnover	NIL	NIL	NIL
Interest Coverage Ratio	1.84	1.29	42.8%
Current Ratio	2.25	1.84	22.06%
Debt Equity Ratio	0.40	1.02	60.32%
Operating Profit Margin	38.22	21.65	76.55%
Net Profit Margin	24.93	12.88	93.63%
Return on Net Worth	4.08	3.89	5.03%

9. **Cautionary Statement:**

Statement in this Management Discussion and Analysis Report, Describing the Company's objectives, estimates and expectations may constitute Forward Looking Statements within the meaning of applicable laws or regulations. Actual results might differ materially from those either expressed or implied.

For and on behalf of the Board of Directors
Regency Fincorp Limited

Sd/-
Gaurav Kumar
Managing Director
DIN: 06717452

Sd/-
Vishal Rai Sarin
Whole Time Director
DIN: 08758350

Date : 11th August, 2025
Place: Zirakpur, Punjab

ANNEXURE- IV

POLICY ON REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR EMPLOYEES

Background

Regency Fincorp Limited (hereinafter referred as the 'Company') practices a corporate culture that is based on the tenets of trusteeship, empowerment, accountability, control and ethical practices with transparency at its core for creation of maximum value for the stakeholders.

Brief overview under Companies Act 2013
{Section 178 and Companies [Meetings of Board and its Powers] Rules 2014}

- ✓ Constitution of the Nomination and Remuneration Committee consisting of three or more non- executive directors out of which not less than one-half shall be independent directors

- ✓ The Nomination and Remuneration Committee shall identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.

- ✓ The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the Remuneration for the Directors, Key Managerial Personnel and Senior Management Personnel i.e. Employees at one level below the Board including functional heads.

✓ The Nomination and Remuneration Committee shall, while formulating the policy ensure that: —

i. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the company successfully;

ii. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

iii. remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

iv. Such policy shall be disclosed in the Board's Report.

Brief overview of the Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Nomination and Remuneration Committee

I. The Company shall set up a Nomination and Remuneration committee which shall comprise at least three directors, all of whom shall be non-executive directors and at least half shall be independent. Chairman of the committee shall be an independent director.

II. The role of the committee shall, *INTER-ALIA*, include the following:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the

Board of Directors a policy relating to, the Remuneration of the Directors, Key Managerial Personnel and Other Employees;

- Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;

- Devising a policy on Diversity of Board of Directors, identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.

- Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.

- The Company shall disclose the Remuneration Policy and the Evaluation Criteria in its Annual Report.

Terms of Reference of Nomination and Remuneration Committee

- Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of Directors a policy relating to, the Remuneration of the Directors, Key Managerial Personnel and Other Employees;

- Act as Selection and Compensation Committee to evaluate suitability of candidates for various Senior Positions and determine appropriate compensation package for them. Selection of related

persons whether or not holding place of profit in the Company to be carried out strictly on merit and where applicable, be subjected to review by the Audit Committee of and / or the Board with approval at each stage being obtained by disinterested Independent Directors only.

- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.

- Removal should be strictly in terms of the applicable laws and in compliance of principles of natural justice.

- Formulation of criteria for evaluation of Independent Directors and the Board.

- Devising a policy on Diversity of Board of Directors.

- Recommend to the Board, remuneration including salary, perquisite and commission to be paid to the Company's Executive Directors on an annual basis or as may be permissible by laws applicable.

- Recommend to the Board, the Sitting Fees payable for attending the meetings of the Board/ Committee thereof, and, any other benefits such as Commission, if any, payable to the Non- Executive Directors.

- Setting the overall Remuneration Policy and other terms of employment of Directors, wherever required.

Criteria for Determining the following:

Qualifications for Appointment of Directors (including Independent Directors):

- Persons of eminence, standing and knowledge with significant achievements in business, professions and / or public service.
- Their financial or business literacy /skills.
- Appropriate other qualification / experience to meet the objectives of the Company.

The Nomination and Remuneration Committee shall have discretion to consider and fix any other criteria or norms for selection of the most suitable candidates.

Positive Attributes of Directors (including Independent Directors):

- Directors are to demonstrate integrity, credibility, trustworthiness, ability to handle conflict constructively, and the willingness to address issues proactively.
- Willingness to devote sufficient time and attention to the Company's business and discharge their responsibilities.
- To assist in bringing independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.

- Ability to develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company.

- To act within their authority, assist in protecting the legitimate interests of the Company, its shareholders and employees.

- Independent Directors to meet the requirements of the Companies Act, 2013 read with the Rules made there under and provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

Criteria for Appointment of KMP / Senior Management:

- To possess the required qualifications, experience, skills and expertise to effectively discharge their duties and responsibilities.

- To practice and encourage professionalism and transparent working environment.

- To build teams and carry the team members along for achieving the goals / objectives and corporate mission.

- To adhere strictly to code of conduct.

Policy relating to Remuneration of Directors, KMP and Senior Management Personnel:

- To ensure that the level and components of remuneration is reasonable and sufficient to attract, retain and motivate Directors, KMP and other employees of the quality required to run the Company successfully.

- No director / KMP/ other employee is involved in deciding his or her own remuneration.

- The trend prevalent in the similar industry, nature and size of business is kept in view and given due weightage to arrive at a competitive quantum of remuneration.

- It is to be ensured that relationship of remuneration to the performance is clear and meets appropriate performance benchmarks which are unambiguously laid down and communicated.

- Improved performance should be rewarded by increase in remuneration and suitable authority for value addition in future.

- Remuneration packages should strike a balance between fixed and incentive pay, where applicable, reflecting short- and long-term performance objectives appropriate to the Company's working and goals.

- Following criteria are also to be considered:

  - ❖ Responsibilities and duties;
  - ❖ Time and efforts devoted;
  - ❖ Value addition;
  - ❖ Profitability of the Company and growth of its business;
  - ❖ Analyzing each and every position and skills for fixing the remuneration yardstick;
  - ❖ Standards for certain functions where there is a scarcity of qualified resources.

- ❖ Ensuring tax efficient remuneration structures.
- ❖ Ensuring that remuneration structure is simple and that the Cost to the Company (CTC) is not shown inflated and the effective take home remuneration is not low.
- ❖ Other criteria as may be applicable.

- Consistent application of remuneration parameters across the organization.

- Provisions of law with regard making payment of remuneration, as may be applicable, are complied.

- Whenever, there is any deviation from the Policy, the justification / reasons should also be indicated / disclosed adequately.

Review

The policy shall be reviewed by the Nomination and Remuneration Committee and the Board, from time to time as may be necessary.

ANNEXURE- V

DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT

To,
Regency Fincorp Limited
Unit No. 57-58, 4th Floor, Sushma Infinium,
Chandigarh Ambala Highway
Zirakpur, Mohali, Punjab- 140603

This is to certify that the Company had laid down code of conduct for all the board members and senior management personnel of the Company.

All the members of the Board and Senior Management Personnel of the Company have affirmed due observance of the said Code of Conduct in so far as it is applicable to them and there is no non-compliance thereof during the year ended on 31st March, 2025.

For Regency Fincorp Limited

Sd/-
Gaurav Kumar
Managing Director
(DIN:06717452)

Place: Zirakpur, Punjab
Date: - 11th August, 2025

ANNEXURE-VI

Managing Director/Chief Financial Officer Certification

To,

The Board of Directors,
Regency Fincorp Limited
Unit No. 57-58, 4th Floor, Sushma Infinium,
Chandigarh Ambala Highway Zirakpur, Mohali, Punjab- 140603

Sub: Certificate by Managing Director pursuant to the Regulation 33(1)(e) and Schedule IV of SEBI (Listing Obligation and Disclosure Requirements), Regulation 2015

I, Gaurav Kumar, the Managing Director (MD) of the Company and I Sarfaraz Mallick, CFO do hereby certify to the Board that:

A. We have reviewed financial statements and the cash flow statement for the year ending 31st March, 2025 and that to the best of their knowledge and belief:

1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

2. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and the Audit committee-

1. significant changes in internal control over financial reporting during the year;

2. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For and on behalf of the Board of Directors
Regency Fincorp Limited

Sd/-
Gaurav Kumar
Managing Director
DIN: 06717452

Sd/-
Sarfaraz Mallick
Chief Financial Officer

Place: Zirakpur, Punjab
Date: - 11th August, 2025

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF REGENCY FINCORP LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **REGENCY FINCORP LIMITED**, which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss and the statements of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025, and its Profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required the Companies (Auditor's Report) Order 2020, issued by the Central Government of India in terms of sub-Section (11) of Section 143 of the Companies Act, 2013 ('the Act'), since in our opinion and according to the information and explanation given to us, the said Order is applicable and given in "Annexure A"

2. As required by Section 143 (3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   (c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards ('IND-AS') notified under specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015.

(e) The annual accounts for the financial Year ended 31 March, 2025 have been prepared on a going concern basis.

(f) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

(g) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31st March 2025, which has a feature of recording audit trial (edit log) facility.

(h) With respect to the adequacy of internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in Annexure-B, and

(i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There are no amounts required to be transferred, to the Investor Education and Protection Fund by the Company as such the question of delay does not arise.

1. As per RBI Master Directions for NBFCs:

- The Company is registered with the RBI as an NBFC vide Certificate No. B-06.00100 dated 27TH APRIL 1998.
- The Company is broadly compliant with the applicable prudential norms.

For K N S G & CO LLP
Chartered Accountants
FRN NO: 025315N

Sd/-
CA Sourav Garg
Partner
M.NO 545783

Place: Zirakpur
Date: 18/06/2025
UDIN:-25545783BMISJK2943

Annexure - A to the Independent Auditor's Report

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

(i) Property, Plant and Equipment

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company does have intangible assets in form of Software's.

(b) The Property, Plant and Equipment have been physically verified by the management at regular intervals. In our opinion, the frequency of verification is reasonable and no material discrepancies were noticed on such verification.

(c) The Company does not hold any immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the Company).

(d) The Company has not revalued any of its Property, Plant and Equipment during the year.

(e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

(ii) Inventory

The Company does not have any inventory. Accordingly, reporting under clause (ii) of CARO 2020 is not applicable.

(iii) Loans Given

The Company being an NBFC, is engaged in the business of granting loans.

(a) The Company has made investments in, and provided loans or advances in the nature of loans to Subsidiaries and Associates and to other parties. The aggregate amount and balance outstanding are as follows:

Particulars	**Amount (₹ in lakhs)**
Loans to Subsidiaries / Associates	**0**
Loans to Others	**17018.07**

(b) In our opinion, and according to the information and explanations given to us, the terms and conditions of the grant of loans and advances in the nature of loans are not prejudicial to the Company's interest.

(c) The Company has recovered Interest and Principal for the loans provided except in certain cases; however the company remains optimistic that recoveries will materialize in due course as resolutions process.

(d) The company has not given any further loans to any defaulter customer or restructures any loans of existing customer who have not paid the full dues on time.

(iv) Compliance with Sections 185 and 186 of the Companies Act

The Company, being an NBFC, is exempted from compliance with Section 186 (except sub-section 1) in respect of loans and investments made, and guarantees and security provided.

Provisions of Section 185 have been duly complied with.

(v) Deposits

The Company has not accepted any deposits or amounts which are deemed to be deposits during the year. Hence, reporting under clause (v) of the Order is not applicable.

(vi) Cost Records

The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the services rendered by the Company.

(vii) **Statutory Dues**

(a) The Company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, and other material statutory dues with the appropriate authorities. company started paying Provident Fund, Employees' State Insurance from month of June 2024 and August 2024 respectively.

(b) There are no undisputed amounts payable in respect of statutory dues which were outstanding as at the year-end for a period of more than six months from the date they became payable.

(c) There are no statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute.

(viii) **Surrender or Disclosure under Tax Assessments**

There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) **Default in Repayment of Loans**

(a) The Company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender.

(b) The Company has not been declared a wilful defaulter by any bank or financial institution or government or any government authority.

(c) Term loans were applied for the purpose for which the loans were obtained.

(d) Funds raised on short-term basis have not been used for long-term purposes.

(e) The Company does not have any subsidiaries or joint ventures; hence, reporting on funds taken from any entity or person on its behalf is not applicable.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies.

(x) Money Raised through Public Offer and Private Placement

During the year, the Company has raised moneys by way of a Preferential Issue of shares amounting to ₹2,536.41 lakh towards Equity Share Capital and ₹2,515.96 lakh towards Securities Premium. In addition, the Company has issued Non-Convertible Debentures (NCDs) aggregating approximately ₹260 lakh.

(xi) Fraud

(a) No fraud by the Company or on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014.

(c) No whistle-blower complaints have been received by the Company during the year.

(xii) Nidhi Company

The Company is not a Nidhi Company. Accordingly, clause (xii) of the Order is not applicable.

(xiii) Related Party Transactions

In our opinion, all transactions with related parties are in compliance with Sections 177 and 188 of Companies Act and details have been disclosed in the financial statements as required by the applicable Indian accounting standards.

(xiv) Internal Audit

The Company has an internal audit system commensurate with the size and nature of its business. Reports of internal auditors for the period under audit were considered by us.

(xv) Non-Cash Transactions

The Company has not entered into any non-cash transactions with directors or persons connected with them during the year.

(xvi) Registration under RBI Act

(a) The Company is registered under Section 45-IA of the Reserve Bank of India Act, 1934 as a Non-Banking Financial Company.

(b) The Company has not conducted any Housing Finance business.

(c) The Company is not a Core Investment Company (CIC).

(d) The Group does not have more than one CIC.

(xvii) Cash Losses

The Company has not incurred cash losses during the financial year and in the immediately preceding financial year.

(xviii) Resignation of Statutory Auditors

There has been no resignation of the statutory auditors during the year.

(xix) Material Uncertainty Related to Financial Stability

On the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, and our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) CSR Obligations

The Company is not required to spend on Corporate Social Responsibility (CSR) as per the provisions of Section 135 of the Act.

(xxi) Consolidated Financial Statements

The Company is not required to prepare Consolidated Financial Statements. Accordingly, reporting under clause (xxi) is not applicable.

For K N S G & CO LLP
Chartered Accountants
FRN NO: 025315N

Sd/-
CA Sourav Garg
Partner
M.NO 545783

Place: Zirakpur
Date: 18/06/2025
UDIN:-25545783BMISJK2943

Annexure-B to the Auditors' Report of TO THE MEMBERS OF REGENCY FINCORP LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **REGENCY FINCORP LIMITED** as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by

ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the

transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For K N S G & CO LLP
Chartered Accountants
FRN NO: 025315N

Sd/-
CA Sourav Garg
Partner
M.NO 545783

Place: Zirakpur
Date: 18/06/2025

Auditor's Report as per Non-banking Finance Companies Auditor's Report (Reserve Bank) Directions, 2023

To
The Board of Directors
Regency Fincorp Limited

1. The Company is engaged in the business of Non-Banking Financial Institution. The Company being a Non- Banking Finance Company has obtained a Certificate of registration from the Reserve Bank of India to carry on such businesses. Further the Company is entitled to continue to hold such certificate of registration in terms of its assets/income pattern as on 31st March, 2025;

2. The Company is meeting the required net owned fund requirement as laid down in Master Direction – Non-Banking Financial Company – Non - Systemically Important Non- Deposit taking Company (Reserve Bank) Direction. 2016;

3. The Board of Directors of the Company has passed a resolution for the non – acceptance of any public deposits;

4. The Company has not accepted any public deposits during the year;

5. The Company has complied with the prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad and doubtful debts as applicable to it.

FOR M/S K N S G & CO LLP
CHARTERED ACCOUNTANTS
Firm Reg. No.: -025315N

Sd/-
CA SOURAV GARG
(PARTNER)
M.NO. 545783

Place: - Zirakpur
Date: -11th August, 2025
UDIN: 25545783BMISMV2655

REGENCY FINCORP LTD

Registered Address :Unit No. 57-58, 4th Floor, Sushma Infinium,
Chandigarh Ambala Highway Zirakpur 140603 PB IN CIN L67120PB1993PLC013169

Balance Sheet as on 31.03.2025 (Figure in Lakhs)

PARTICULARS	NOTE	For the year ended 31.03.2025	For the year ended 31.03.2024
A. ASSETS			
(1) Financial Assets			
(a) Cash & Cash Equivalents	1	3.75	3.01
(b) Bank balance other than (a) above	2	4,553.18	1,420.89
(c) Derivative Financial Instrments		-	-
(d) Receivables			
(i) Trade Receivables		-	-
(i) Other Receivables		-	-
(e) Loans and Advances	3	17,018.07	12,469.62
(f) Investments	4	332.46	0.12
(g) Other Financial assets	5	303.60	123.03
Total Financial Assets		**22,211.07**	**14,016.67**
(2) Non Financial Assets			
(a) Current Tax Assets (Net)	6	111.12	93.34
(b) Deferred tax Assets	7	-	-
(c) Investment Property		-	-
(d) Property, Plant and Equipment	8	589.27	604.35
(e) Right-of-use assets		-	-
(f) Intangible assets under development		-	-
(g) Goodwill		-	-
(h) Other Intangible assets		-	-
(i) Other non-financial assets		-	-
Total Non Financial Assets		**700.38**	**697.69**
Total Assets		**22,911.45**	**14,714.36**
LIABILITIES AND EQUITY			
LIABILITIES			
(1) Financial Liabilities			
(a) Payables			
(I)Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-

PARTICULARS	NOTE	For the year ended 31.03.2025	For the year ended 31.03.2024
(II) Other Payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(b) Debt Securities	9	747.50	486.67
(c) Borrowings (Other than Debt Securities)	10	9,706.25	8,978.29
(d) Deposits		-	-
(e) Subordinated Liabilities		-	-
(f) Lease Liabilities		-	-
(g) Other financial liabilities		-	-
Total Financial Liabilities		**10,453.75**	**9,464.96**
(2) Non-Financial Liabilities			
(a) Current tax liabilities (Net)	11	39.38	11.95
(b) Provisions	12	191.32	68.08
(c) Deferred tax liabilities	13	4.44	3.56
(d) Other non-financial liabilities	14	38.86	107.14
Total Non Financial Liabilities		**273.99**	**190.74**
(3) EQUITY			
(a) Equity Share capital	15	6,359.46	3,823.05
(b) Other Equity	16	4,103.68	1,085.63
(c) Money Received Against Share Warrants	17	1,720.57	150.00
Total Equity		**12,183.71**	**5,058.67**
Non-Controlling Interest		**-**	**-**
Total Liabilities		**22,911.45**	**14,714.37**
Significant Accounting Policies			
Notes forming part of Accounts	1 to 25		

As per our report of even date attached

FOR KNSG & CO LLP
CHARTERED ACCOUNTANTS
FIRM REG NO. : 025315N

Sd/-
(CA SOURAV GARG)
PARTNER
M.NO. 545783

Sd/-
(VISHAL RAI SARIN)
WHOLE TIME DIRECTOR
DIN 08758350

Sd/-
(ASHISH KAMRA)
WHOLE TIME DIRECTOR
DIN 10753632

PLACE : ZIRAKPUR
DATE : 28-04-2025
UDIN : 25545783BMISFS8911

Sd/-
(GAURAV KUMAR)
MANAGING DIRECTOR
DIN 06717452

Sd/-
(SARFARAZ MALLICK)
CHIEF FINANCIAL OFFICER
PAN : ASGPM2874E

REGENCY FINCORP LTD

Registered Address :Unit No. 57-58, 4th Floor, Sushma Infinium,
Chandigarh Ambala Highway Zirakpur 140603 PB IN CIN L67120PB1993PLC013169

Statement of Profit and Loss Account For the period ended 31st March 2025

(Figure in Lakhs)

Particulars	NOTE	For the year ended 31.03.2025	For the year ended 31.03.2024
I. REVENUE FROM OPERATIONS	18		
(i) Interest Income		1,893.53	1,519.43
(ii) Dividend Income			
(iii) Rental Income			
(iv) Fees and commission Income		102.03	8.09
(v) Net gain on fair value changes			
(vi) Net gain on derecognition of financial instruments under amortised cost category			
(vii) Other Operating income			
(I) Total Revenue from operations		**1,995.56**	**1,527.51**
Other Income	19	170.88	45.77
(II) Total Revenue from other income		**170.88**	**45.77**
(III) Total Income (I + II)		**2,166.43**	**1,573.28**
Expenses			
(i) Finance Costs	20	800.95	897.32
(ii) Fees and commission expense	21	70.81	60.79
(iii) Provision and Write Off		20.42	-
(iv) Employee Benefits Expenses	22	380.13	159.60
(v) Depreciation, amortization and impairment	8	73.04	84.76
(vi) Others expenses	23	151.74	114.95
IV Total Expenses		**1,497.09**	**1,317.42**
V Profit/(Loss) before exceptional items and tax (III - IV)		**669.34**	**255.86**
VI Exceptional Items			
VII Profit before Tax (V + VI)			

Particulars	NOTE		For the year ended 31.03.2025		For the year ended 31.03.2024
VII Profit before Tax (V + VI)					
VIII Tax Expense :					
- Current Tax		170.90		66.52	
- Deferred Tax		0.87		(7.36)	
- Tax Adjustment for Earlier years			171.77		59.16
IX Profit for the year from continuing operations (VII - VIII)			**497.57**		**196.69**
X Less: Dividend Paid					
XI Earnings Available to Shareholders			**497.57**		**196.69**
Earning per share (Nominal value of share `10/-)	**24**				
Basic			0.78		0.51
Diluted			0.78		0.51
Significant Accounting Policies	**1**				
Notes forming part of Accounts	**2 to 25**				

As per our report of even date attached

FOR KNSG & CO LLP
CHARTERED ACCOUNTANTS
FIRM REG NO. : 025315N

Sd/-
(CA SOURAV GARG)
PARTNER
M.NO. 545783

Sd/-
(VISHAL RAI SARIN)
WHOLE TIME DIRECTOR
DIN 08758350

Sd/-
(ASHISH KAMRA)
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Sd/-
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MANAGING DIRECTOR
DIN 06717452

Sd/-
(SARFARAZ MALLICK)
CHIEF FINANCIAL OFFICER
PAN : ASGPM2874E

PLACE : ZIRAKPUR
DATE : 28-04-2025
UDIN : 25545783BMISFS8911

REGENCY FINCORP LTD

Registered Address :Unit No. 57-58, 4th Floor, Sushma Infinium,

Chandigarh Ambala Highway Zirakpur 140603 PB IN CIN L67120PB1993PLC013169

Disclosure of Standalone Statement of Cash Flow as per regulation 33 of the SEBI

(Listing Obligations and Disclosure Requirements)regulations,2015

STATEMENT OF AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2025 (Figure in Lakhs)

				Figures in Lakhs
	YEAR ENDED		YEAR ENDED	
Particulars	**As on 31.03.2025**		**As on 31.03.2024**	
Cash flow from operating activities				
Net profit before tax		**669.34**		**255.86**
Adjustments for:				
Depreciation and amortisation	73.04		84.76	
Interest income	-127.16		-37.83	
Exchange fluctuation Loss/(Gain) (net)	-		-	
Finance costs	800.95		897.32	
Provision for tax previous year				
Previous Year Adjustment	4.52		-2.43	
(Profit)/ Loss on sale of fixed assets (net)	4.93	**756.28**	15.29	**957.12**
Operating profit before working capital changes		**1,425.62**		**1,212.98**
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
(Increase)/ Decrease in Non Financial Liabilities	83.25		-96.15	
(Increase)/ Decrease in other current assets	-17.77		-57.08	
(Increase)/ Decrease in other financial assets	-180.57		-9.99	
(Increase)/ Decrease in other non financial assets	-			
(Increase)/ Decrease in provisions				
Adjustments for increase (decrease) in trade payables	-		-	
Adjustments for increase (decrease) in other current liabilities	-		-	
Adjustments for Short Term provisions	-		-	
Adjustments for (increase)/decrease in Short Term Loan and Advances	-	**-115.10**	-	**-163.23**
Cash generated from operations		**1,310.53**		**1,049.75**
Net income tax (paid)/refunds		**(171.77)**		**(59.16)**
Net cash from operating activities		**1,138.76**		**990.59**
Cash flow from investing activities				
Sale (purchase) of fixed assets				
Sale (purchase) of Investments				
Purchase/ construction of fixed assets (including capital advances)	(237.15)		(432.79)	
Proceeds from sale of fixed assets (incld TDS)	174.27		18.21	
Long Term Loans and Advances	(4,548.45)		(2,509.52)	
Other Long Term Advances	(332.35)		5.85	
Interest received	127.16	**(4,816.52)**	37.83	**(2,880.42)**
Net cash used in investing activities		**(4,816.52)**		**(2,880.42)**

Figures in Lakhs

Particulars	YEAR ENDED As on 31.03.2025		YEAR ENDED As on 31.03.2024	
Cash flow from financing activities				
Increase/ (Decrease) in LongTerm Borrowings				
(Increase)/ Decrease in Long Term Loans and advances				
Foreign Exchange Gain / (Loss)	-		-	
Increase/decrease in Share Capital	2,536.41		2,754.47	
Share Premium and Share warrants	4,086.53		743.53	
Proceeds from long term borrowings (net)	-229.33		1,684.34	
Increase/ (Decrease) in capital reserve	-			
Proceeds from short term borrowings (net)	1,218.13		-1,192.66	
Finance costs	(800.95)	**6,810.79**	(897.32)	**3,092.35**
Net cash (used in)/generated from Financing activities		**6,810.79**		**3,092.35**
Net increase/(decrease) in cash and cash equivalents		**3,133.03**		**1,202.52**
Cash and cash equivalents at the beginning of the year		**1,423.90**		**221.38**
Cash and cash equivalents at the end of the year		**4,556.93**		**1,423.90**
Reconciliation of Cash & Cash Equievelant with balance sheet				
Cash and cash equivalents at the end of the year				
Cash in hand	3.75		3.01	
Balances with Banks				
- On Current Accounts	223.18		390.89	
- On Term deposits*	4,330.00	**4,556.93**	1,030.00	**1,423.90**

As per our report of even date attached

FOR KNSG & CO LLP
CHARTERED ACCOUNTANTS
FIRM REG NO. : 025315N

Sd/-
(CA SOURAV GARG)
PARTNER
M.NO. 545783

Sd/-
(VISHAL RAI SARIN)
WHOLE TIME DIRECTOR
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(SARFARAZ MALLICK)
CHIEF FINANCIAL OFFICER
PAN : ASGPM2874E

PLACE : ZIRAKPUR
DATE : 28-04-2025
UDIN : 25545783BMISFS8911

NOTE – 1 CASH & CASH EQUIVALENTS (Figure in Lakhs)

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Cash in Hand	3.75	3.01
TOTAL	3.75	3.01

NOTE – 2 BANK BALANCE

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Balances with Banks	223.18	390.89
Fixed Deposits:		
Current Maturities of Fixed Deposits	2,130.00	530.00
Long term Maturities of Fixed Deposits	2,200.00	500.00
TOTAL	4,553.18	1,420.89

Balances with banks earn interest at fixed rates. Short term deposits are made for varying periods of between one day and three months, depending on the immediate cash requirements of the Company, and earn interest at the respective short-term deposit rates.
The Fixed Deposits are under lien as security against overdraft facility availed from banks.

NOTE – 3 LOANS AND ADVANCES

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Long Term Loans and Advances:		
Loans & Advances	6,862.85	5,002.88
Doubtful Loans and Advances	53.93	229.22
Short Term Loans and Advances	10,101.30	7,237.52
	17,018.07	12,469.62

NOTE – 4 INVESTMENTS

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Short Term Investment	332.46	0.12
	332.46	0.12

NOTE -5 OTHER FINANCIAL ASSETS

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
CURRENT ASSETS		
Interest Receivable	122.81	31.43
Other Current Assets	23.81	8.48
NON CURRENT ASSETS		
Refundable Securities Deposits	356.00	123.03

NOTE – 6 CURRENT TAX ASSETS:

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
MAT Credit Entitlement	-	3.63
TDS and TCS Receivable:		
TDS Receivable 2024-25	109.67	-
TCS Receivable 2024-25	1.44	-
TCS Receivable 2023-24	-	3.87
TDS Receivable 2023-24	-	85.84
	111.12	93.34

NOTE –7 DEFERRED TAX ASSETS

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Deferred Tax Assets on Account of :		
Related To Fixed Assets	-	-
Deferred Tax Assets (Net)	-	-

NOTE NO: 8

SCHEDULE OF FIXED ASSETS AS ON 31-03-2025

Figures in Lakhs

	GROSS VALUE				DEPRECIATION				NET BLOCK	
PARTICULARS	Gross Value as on 01-04-2024	Additions During the year	Less : Adj./Sale During the Period	Balance as on 31-03-2025	Up to 31-03-2024	Depreciation during the Year	Opening Depreciation Adjustment	Depreciation Added Back	Up to 31-03-2025	As At 31-03-2025	As At 31-03-2024
Car	692.99	230.95	219.28	704.66	119.45	65.30	-	41.93	142.82	561.84	573.54
Scooty	0.70	1.06	-	1.76	0.48	0.09	-	-	0.57	1.19	0.22
Office Building	9.49	-	-	9.49	1.00	0.30	-	-	1.30	8.19	8.49
Mobile Phones	5.97	0.14	-	6.12	3.07	1.07	0.06	-	4.21	1.91	2.90
Furniture and Fixtures	12.83	1.01	3.37	10.47	5.03	0.94	-	1.53	4.44	6.03	7.80
Office Equipment	24.96	0.92	-	25.87	15.61	4.15	-	-	19.76	6.12	9.35
Water Purifier	0.17	-	-	0.17	0.03	0.03	-	-	0.06	0.11	0.14
Computers	8.85	3.07	-	11.92	7.49	0.85	-	-	8.34	3.58	1.37
Software	1.52	-	-	1.52	0.97	0.24	-	-	1.21	0.31	0.55
TOTAL	757.48	237.15	222.65	771.98	153.13	72.98	0.06	43.45	182.72	589.27	604.35

NOTE –9 DEBT SECURITIES

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
LONG TERM BORROWINGS :		
Non Convertible Debentures	**747.50**	**486.67**
	747.50	**486.67**

NOTE – 10 LONG TERM AND SHORT TERM BORROWINGS **(Figure in Lakhs)**

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
LONG TERM BORROWINGS :		
Secured Loans		
Term Loan from Banks and Financial Institutions	634.52	674.99
Unsecured Loans		
Loan from Corporates	3,516.69	3,486.84
Other Loans	19.90	499.44
SHORT TERM BORROWINGS:		
Secured Loans		
Term Loan from Banks and Financial Institutions	3,755.98	901.61
Unsecured Loans		
Loan from Corporates and Others	1,779.16	3,415.41
	9,706.25	**8,978.29**

The borrowings have not been guaranteed by directors or others. The company has not defaulted in repayment of principal and interest to its lenders.

The company has utilised the funds raised from banks and financial institutions for the specific purpose for which they were borrowed.

All the term loans from Banks and Financial Institutions are secured by way of first and exclusive charge, both present and future, over eligible designated current assets, eligible designated book debts, loan installments, receivables and underlying assets arising out of the finance of the company.

NOTE – 11 CURRENT TAX LIABILITIES

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Statutory Dues	39.38	11.95
	39.38	**11.95**

NOTE – 12 SHORT TERM PROVISIONS

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Provision Against Standard Assets	20.42	1.56
Provision for Income tax FY 2023-24	-	66.52
Current Year Provision FY 2024-25	170.90	-
	191.32	**68.08**

NOTE – 13 DEFERRED TAX LIABILTIES (NET)

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Deferred Tax Liability	4.44	3.56
	4.44	**3.56**

NOTE-14 OTHER -NON FINANCIAL LIABILITIES

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Creditors	5.95	0.37
Expense Payable	22.26	13.53
Interest Payable	10.65	-
Cheques Issued but not presented for payment	-	93.24
	38.86	**107.14**

NOTES TO ACCOUNTS:

(Figure in Lakhs)

Particulars		For the Year ended 31.03.2025		For the Year ended 31.03.2024
NOTE – 15 SHARE CAPITAL				
Authorised				
Current Year: 95,00,00,000 Equity Shares of Rs.10 each		9,500.00		5,000.00
Previous Year: 50,00,00,000 Equity Shares of Rs.10 each				
		9,500.00		**5,000.00**
Issued, Subscribed & Paid Up				
Current Year: 6,35,94,558 Equity Shares of Rs.10 each fully paid up		6,359.46		3,823.05
Previous Year: 3,82,30,454 Equity Shares of Rs.10 each fully paid up				
		6,359.46		**3,823.05**
Note 14.1 – Details of Shareholders holding more than 5% shares in the Company	**No. of shares**	**% Holding in the class**	**No. of shares**	**% Holding in the class**
Equity shares of `10 each fully paid				
Gaurav Kumar	22.77	3.58	22.48	5.88
Natures Heavens India Private Limited	38.64	6.08	36.30	9.50
Max Bio Biosciences Private Limited	49.17	7.73	41.67	10.90
Dhull Trading Private Limited	35.27	5.55	45.44	11.88
Regency Digitrade Investments	23.58	3.71	21.25	5.56
Resimpex Real Estate Private Limited	35.70	5.61	0.00	.00
STATEMENT OF CHANGES IN EQUITY				
Note 14.2 – Reconciliation of share outstanding at the beginning and at the end of the reporting year	**No. of shares**	**Amount**	**No. of shares**	**Amount**
Equity shares at the beginning of the year (As at April 1st 2024)	382.30	3,823.05	106.86	1,068.57
Add: Fresh issue of equity shares during the year	253.64	2,536.41	275.45	2,754.47
Equity shares outstanding at the end of the year	**635.95**	**6,359.46**	**382.30**	**3,823.05**

Note14.3 – Terms/Rights attached to equity shares

The Company has only one class of equity shares having a par value of `10/- per share. Each holder of equity shares is entitled to one vote per share. Dividend shall be paid proportionately to the amounts paid on shares. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

NOTE –16 OTHER EQUITY

Particulars		For the Year ended 31.03.2025		For the Year ended 31.03.2024
1. RESERVES AND SURPLUS				
General Reserve				
Capital Reserve	10.00		10.00	
Add: During The Year	-	10.00	-	10.00
Securities Premium Account				
Equity shares at the beginning of the year (As at April 1st 2024)	593.53		-	
Add: Received During The Year	2,515.96		593.53	
Less : Bonus issue	-	3,109.49	-	593.53
Statutory Reserve u/s 45 - IC of Reserve Bank of India Act, 1934				
Opening Balance	109.02		69.47	
Add: Transferred for the year	100.06	209.08	39.56	109.02

Particulars		For the Year ended 31.03.2025		For the Year ended 31.03.2024
Surplus				
Opening Balance as on 01.04.2024	(373.08)		218.37	
Add: Profit/(Loss) for the year	497.57		(196.69)	
Less:- Transferred to Statutory Reserve u/s 45-IC of RBI Act,1934	(100.06)		(39.56)	
Less:- Adjustment of Provisions of last years	(4.52)	775.11	2.43	(373.08)
Closing Balance as on 31.03.2025		**4,103.68**		**1085.63**
17. Money Received Against Share Warrants		**1,720.57**		**150.00**

NOTE – 18 REVENUE FROM OPERATIONS **(Figure in Lakhs)**

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Interest Income	1,893.53	1,519.43
Processing Fees and Other Income	102.03	8.09
Net Revenue from Operations	**1,995.56**	**1,527.51**

NOTE – 19 OTHER INCOME

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Misc income	0.74	0.23
Interest on IT Refund	-	0.14
Interest on Investment	-	0.67
Money received against forfeiture of shares	25.00	-
Profit on sale of Investment	14.91	6.90
Profit on Trading of Securities	3.06	-
Interest on FDR	127.16	37.83
	170.88	**45.77**

NOTE – 20 FINANCE COST

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Interest on loans	786.35	888.71
Bank Charges including Processing Fees etc	14.61	8.61
	800.95	**897.32**

NOTE – 21 EMPLOYEE BENEFIT EXPENSES

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Salaries including Incentives.PF and ESI	294.01	133.50
Director Salary	66.00	24.00
Reimbursement Expenses	9.00	-
Staff Welfare	11.12	2.10
	380.13	**159.60**

NOTE – 22 FEES AND COMMISSION EXPENSE

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Fees and Taxes:		
Audit Fees	1.05	1.30
Accetance Fees	-	0.30
Processing Fees-Lendbox	-	12.03
BSE listing fees	6.25	6.81
CDSL Expense	1.16	1.02
CIBIL Fees	8.98	2.12
Issuer Fees	3.45	3.77
Rating fees	1.25	2.85
ROC Fees and Taxes	37.73	22.77
RC Transfer Fees	-	0.11
Annual Fees	0.42	0.11
NSDL Fees	0.87	0.51
Other Fees and Taxes	1.33	0.38
Bonus Issue Charges	0.10	0.11
Software Expense	0.94	0.65
Insurance Charges	7.28	5.95
	70.81	**60.79**

NOTE – 23 OTHER EXPENSES

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Advertisement	0.83	0.75
Amount Written Off	2.73	17.62
Bulk sms charges	0.18	0.18
Brokerage Charges	0.34	1.40
Electricity Charges	1.82	1.27
GST Input Reversal	3.88	-
Interest on TDS	0.17	-
Loss Assets	40.17	29.58
Profit/Loss on Sale of Assets	4.93	15.29
Miscellaneous Expense	-	1.29
Office Expenses	14.87	2.74
Office Maintainance Charges	0.99	3.05
Prior Period Expense	-	(7.60)
Printing & Stationary	2.26	0.71
Penalties	0.16	0.28
Petrol and Diesel	6.64	0.30
Postage & courier Expense	0.26	0.29
Legal and Professional Charges	30.26	28.82
Rent	24.16	13.02
Repair & Maintainance	1.55	3.30
Round Off	(0.00)	(0.00)
Telephone and Internet Expense	2.68	1.24
Travelling Expenses	12.33	1.24
Water Expenses	0.54	0.18
	151.74	**114.95**

NOTE – 24 EARNING PER SHARE

Particulars	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Net Profit/(Loss) After Tax (`)	497.57	(226.17)
Weighted Average No. of Equity Shares	635.95	382.30
Basic & Diluted Earning Per Share (`)	0.78	(0.59)

REGENCY FINCORP LIMITED

Note No. 1 CORPORATE INFORMATION

Regency Fincorp Limited an Indian Company incorporated on 29.03.1993, under the provisions of Companies Act, 1956, having its registered office at Unit No. 57-58, 4th Floor, Sushma Infinium Chandigarh-Ambala Highway, Zirakpur, Mohali PB 140603. The Company is registered with the Reserve Bank of India ("RBI") as a Non-Systemically Important Non-Deposit Taking Non-Banking Financial Company (NBFC) and the Company is also listed on Main Board of Bombay Stock Exchange Ltd. (BSE), Mumbai.

The Company is engaged in lending and allied activities. The Company provides customer-centric financial services, mainly in the form of micro-credit, to the women entrepreneurs and MSMEs of the country. The credit extended is utilized majorly in agriculture and allied activities as well as in small businesses. Through our products and services, we aim at empowering the economically active households and MSMEs to grow their businesses and thus improve their overall quality of lives.

Note No. 2 STATEMENTS OF SIGNIFICANT ACCOUNTING POLICIES BASIS OF PREPARATION OF FINANCIAL STATEMENTS

1. **Compliance with IND-AS**

The financial statements of the Company comply in all material aspects with Indian Accounting Standards ('Ind-AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act. Any directions issued by the RBI or other regulators are implemented as and when they become applicable.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to the existing accounting standard requires a change in the accounting policy hitherto in use.

2. **Presentation of financial statements**

The Balance Sheet and the Statement of Profit and Loss are presented in the format prescribed under Division III of Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies ('NBFCs') that are required to comply with Ind-AS. The Statement of Cash Flows has been presented as per the requirements of Ind-AS 7 Statement of Cash Flows.

3. **Basis of preparation**

The financial statements have been prepared under the historical cost convention on the accrual basis except for certain financial instruments and plan assets of defined benefit plans, which are measured at fair values at the end of each reporting period as explained in the accounting policies below. All amounts disclosed in the financial statements and notes have been rounded off to the nearest INR(amount in Lakhs shown) in compliance with Schedule III of the Act, unless otherwise stated.

4. **Use of Estimates**

The preparation of financial statements in conformity with Ind-AS requires management to make estimates, judgements and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities (including contingent liabilities) and disclosures as of the date of the financial statements and the reported amounts of revenues and

expenses for the reporting period. Actual results could differ from these estimates. Accounting estimates and underlying assumptions are reviewed on an ongoing basis and could change from period to period. Appropriate changes in estimates are recognized in the periods in which the Company becomes aware of the changes in circumstances surrounding the estimates. Any revisions to accounting estimates are recognized prospectively in the period in which the estimate is revised and future periods. The estimates and judgements that have a significant impact on the carrying amount of assets and liabilities at each balance sheet date.

5. **Date of recognition of Financial Instruments**

Financial assets and financial liabilities are recognized in the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument.

6. **Impairment of Financial Assets**

The Company applies the ECL (Expected Credit Loss) model in accordance with Ind- AS 109 for recognizing impairment loss on Financial Assets. The ECL allowance is based on the credit losses expected to arise from all possible default events over the expected life of the Financial Asset ('lifetime ECL') unless there has been no significant increase in credit risk since origination. ECL is calculated on a collective basis, considering the retail nature of the underlying portfolio of financial assets.

The impairment methodology applied depends on whether there has been a significant increase in credit risk. When determining whether the risk of default on a financial asset has increased significantly since initial recognition, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This

includes both quantitative and qualitative information and analysis based on a provision matrix which takes into account the Company's historical credit loss experience, current economic conditions, forward-looking information and scenario analysis. The expected credit loss is a product of exposure at default ('EAD'), probability of default ('PD') and loss given default ('LGD'). The Company has evaluated the PD and LGD based on the management's best estimate in accordance with Ind-AS 109.

7. **Financial Liabilities**

Financial liabilities are measured at amortized cost. The carrying amounts are determined. Interest expense is recognized in the statement of profit and loss.

Any gain or loss on de-recognition of financial liabilities is also recognized in the statement of profit and loss.

Undrawn loan commitments are not recorded in the balance sheet.

8. **Write Offs**

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no reasonable expectation of recovering the asset in its entirety or a portion thereof. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off.

During the year, the Company has written off the loan assets worth Rs 2.73 Lacs on account of shortfall in insurance in case of death cases an Rs. 40.17 lacs due to Loss Assets.

9. **Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation because of past events, and it is probable that there will be an outflow of resources.

10. **Cash and cash equivalents**

Cash and cash equivalents include cash at banks and on hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less/ more that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

11. **Property, plant, and equipment as per Ind-AS 16**

a. **Recognition and measurement**

Tangible property, plant and equipment are stated at cost less accumulated depreciation and impairment if any. The cost of property, plant and equipment comprise purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Cost of assets not put to use before such date are disclosed under Capital work-in-progress.

b. **Subsequent expenditure**

Subsequent expenditure incurred on assets put to use is capitalized only when it increases the future economic benefits / functioning capability from / of such assets.

c. **Depreciation estimated useful lives and residual value.**

Depreciation is calculated using the straight–line method to write down the cost of property and equipment to their residual values over their estimated useful lives in the manner prescribed in Schedule II of the Act.

The Company uniformly estimates a five percent residual value for all these assets. Items costing less than 5,000 are fully depreciated in the year of purchase. Depreciation is pro-rated in the year of acquisition as well as in the year of disposal.

The residual values, useful lives, and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Changes in the expected useful life are accounted for by changing the depreciation period or methodology, as appropriate, and treated as changes in accounting estimates.

12. **Revenue Recognition**

Revenue is measured at fair value of the consideration received or receivable. Amounts disclosed as revenue are net of goods and services tax ('GST') wherever applicable and amounts collected on behalf of third parties.

Specific policies for the Company's different sources of revenue are explained below:

a. **Income from lending business**

Interest Income

Interest income on a financial asset at amortized cost is recognized on a time proportion basis considering the amount outstanding and the effective interest rate ('EIR'). The EIR is the rate that exactly discounts estimated future cash flows of the financial asset through the expected life of the financial asset or, where appropriate, a shorter period, to the net carrying amount of the financial instrument. The internal rate of return on financial asset after netting off the fees received, and cost incurred approximates the effective interest rate of return for the financial asset. The future cash flows are estimated considering all the contractual terms of the instrument.

Other financial charges

Cheque bouncing charges, late payment charges and prepayment charges are recognized on a point-in- time basis and are recorded when realized since the probability of collecting such monies is established when the customer pays.

13. **Goods and services tax paid on acquisition of assets or on incurring expenses.**

Expenses and assets are recognized net of the goods and services tax paid, except when the tax incurred on a purchase of assets or services is not recoverable from the tax authority, in which case, the tax paid is recognized as part of the cost of acquisition of the asset or as part of the expense item, as applicable.

The net amount of tax recoverable from, or payable to, the tax authority is included as part of receivables or payables, respectively, in the balance sheet.

Further being an NBFC Company, the Company has followed the policy to availed only 50% input credit of GST on all expenses as well as on Capital Goods Purchased and the remaining 50% will be lapsed as per Rule No. 3 of ITC of GST.

14. **Income tax**

a. Current tax

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 in respect of taxable income for the year and any adjustment to the tax payable or receivable in respect of previous years.

b. **Deferred tax**

Deferred tax is provided on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

15. **Earnings Per Share**

The Company reports basic and diluted earnings per equity share as per Ind-AS 33. Basic earnings per equity share have been computed by dividing net profit / loss attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share have been computed by dividing the net profit attributable to the equity shareholders after giving impact of dilutive potential equity shares for the year by the weighted average number of equity shares and dilutive potential equity shares outstanding during the year, except where the results are anti-dilutive.

Note No. 3 Reporting Segment

As the company is engaged in a single segment i.e., Financial Activities/Services, hence there is no separate reportable segment as per Ind AS 108.

Note No. 4 Details of Single Borrower Limits (SBL)/Group Borrower Limits (GBL) exceeded.

The Company has not exceeded the single borrower limits/group borrower limits as set as by Reserve Bank of India.

Note No. 5 Capital Management

The primary objective of the Company's capital management policy is to ensure compliance with regulatory capital requirements. In line with this objective, the Company ensures adequate capital at all the times and manages its business in a way in which capital is protected, satisfactory business growth is ensured, cash flows are monitored, borrowing covenants are honored and ratings are maintained.

Regulatory capital-related information is presented as part of the RBI mandated disclosures. The RBI norms require capital to be maintained at prescribed levels. In accordance with such norms, Tier I capital of the Company comprises of share capital, reserves and surplus. Tier II capital comprises of Share Premium, Statutory Reserves and money received against Share Warrants. There were no changes in the capital management process during the periods presented.

Some Important Ratio Analysis is as follows-

Particulars	31.03.2025	31.03.2024
CRAR(CapitalRisk Adequacy Ratio)	64.35%	37.87%
GNPA Ratio(Gross Non-PerformingAssetRatio)	0.42%	1.00%
NNPA Ratio(Net Non-PerformingAssetRatio)	0.32%	0.75%

CapitalAdequacy (`)	31.03.2025	31.03.2024
TierICapital	7134.57	4196.13
TierIICapital	5049.14	862.55
TotalCapital	12183.71	5058.67
RiskWeightedAssets	18933.55	13358.30
TierICapitalRatio%	37.68%	31.41%
TierIICapitalRatio%	26.67%	6.46%
TotalCapitalAdequacy Ratio%	**64.35%**	**37.87%**

ACCOUNTING RATIOS

RATIO	RATIO AS ON 31.03.2025	RATIO AS ON 31.03.2024
CURRENT RATIO	2.25	1.84
QUICK RATIO	2.25	1.84
DEBT EQUITY RATIO	0.40	1.02
RETURN ON EQUITY RATIO	7.82	5.14
NET PROFIT RATIO	24.93	12.88
RETURN ON CAPITAL EMPLOYED	11.01%	11.29%

OTHER NOTES TO FINANCIAL STATEMENTS

Note No. Previous Year Figures

The Previous year figure have been reworked, regrouped, rearranged, and reclassified wherever necessary. Accordingly, amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

Note No. Borrowings from Banks/Financial Institutions

During the year, the company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date.

Note No.	Additional Regulatory Information
i.	The company does not hold any immovable property where title deeds are not held in name of the Company.
ii.	No investment property is held by the company as at Balance sheet date.
iii.	No Property, Plant and Equipment is revalued by company during the year.
iv.	No Intangible asset is revalued by company during the year.
v.	No Loans or Advances are granted to promoters, directors, KMPs and the related parties during the year.
vi.	The company does not hold any benami property at any point of time during the year & hence no proceedings have been initiated or pending in this respect against the company.
vii.	Quarterly returns or statement of current assets filed by the company with Banks & Financial Institutions w.r.t borrowings taken are in agreement with the books of accounts. Further, there is no discrepancy during the year.

viii. The company is not a wilful defaulter declared by any bank or financial institution or any lender.

ix. The company has no transactions with any company whose name has been struck off under section 248 of Companies Act,2013 or Section 560 of Companies act,1956.

x. Filings w.r.t registration of charges and satisfaction of same have been filed within due statutory time limits. Also, no filings are yet to be filed with ROC beyond the statutory period.

xi. The Company have not traded or invested in crypto currency or virtual currency during the financial year.

xii. Section 2(87) of the Companies Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable to company.

xiii. The company has not entered into any arrangements in terms of section 230 to 237 of Companies act ,2

xiv. Balances of the Debtors, Creditors, Advances and other parties are subject to confirmation and subsequent adjustment if any on account of any defects or performance/contractual claims with the counter party.

xv. The company have not any such transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income

tax act 1961(such as, search or survey or any other relevant provisions of the Income Tax Act,1961).

xvi. Pursuant to RBI circular dated November 12, 2021, "Prudential norms on Income Recognition, Asset classification and provisioning pertaining to Advances -clarifications," the company has taken necessary steps and complied with the provisions of the circular for regulatory reporting, as applicable. The financial Statements for the year ended March 31, 2025, are prepared in accordance with the applicable IND-AS guidelines and the RBI Circular dated March 13,2020- "Implementation of Indian Accounting Standards".

FOR KNSG & CO LLP
CHARTERED ACCOUNTANTS
FIRM REG NO. : 025315N

Sd/-
(CA SOURAV GARG)
PARTNER
M.NO. 545783

Sd/-
(VISHAL RAI SARIN)
WHOLE TIME DIRECTOR
DIN 08758350

Sd/-
(ASHISH KAMRA)
WHOLE TIME DIRECTOR
DIN 10753632

PLACE : ZIRAKPUR
DATE : 28-04-2025

Sd/-
(GAURAV KUMAR)
MANAGING DIRECTOR
DIN 06717452

Sd/-
(SARFARAZ MALLICK)
CHIEF FINANCIAL OFFICER
PAN : ASGPM2874E

Annexure-I

K N S G & CO LLP
Chartered Accountant

MCB-Z-1/07037, Adj. R.O. Opp. Qila Gate,BATHINDA PUNJAB 151001
Ph. 8699595936
e-mail : sourav.garg2@gmail.com

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, as amended

Review Report to
The Board of Directors
M/s Regency Fincorp Limited
Unit No. 6, Upper Ground Flour
LA MER Airport Road, Zirakpur Mohali Punjab 140603

We have reviewed the accompanying statement of unaudited financial results of **M/s Regency Fincorp Limited** for the Quarter and half year ended 30th Sept, 2025. This statement is the responsibility of company's management and has been approved by Board of Directors/Committee of Board of Directors. Our responsibility is to issue report on these financial statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, "Engagements to Review Financial Statements" issued by the Institute of Chartered Accountants of India. This standard requires that we plan & perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquire of company personnel & analytical procedures applied to financial data and thus, provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit option.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unlimited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be based in terms of Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K N S G & CO LLP.
Chartered Accountants
FRN NO:- 025315N/N500106

CA SOURAV GARG
(Partner)
M.No.-545783

Place: Bathinda

Date: 29/10/2025
UDIN:- 25545783BMISWS4023

REGENCY FINCORP LIMITED

Reg. Off.:Unit No 6 Upper Ground Floor LA MER, Airport Road, Zirakpur140603, Punjab.

CIN:L67120PB1993PLC013169

Email ID: secretarial.regency@gmail.com, Website: www.regencyfincorp.co.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30.09.2025

(Rs. In Lacs)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
1	**Income**						
	(a) Revenue from operations						
	Interest Income	733.20	719.20	385.78	1,452.40	731.51	1,893.53
	Fees and commision income	46.32	57.11	14.76	103.43	17.94	102.03
	Total revenue from operations	**779.52**	**776.31**	**400.54**	**1,555.83**	**749.45**	**1,995.56**
	(b) Other Income	174.58	158.15	20.30	332.73	36.47	170.87
	Total Income	**954.10**	**934.46**	**420.84**	**1,888.56**	**785.92**	**2,166.43**
2	**Expenses**						
	(a) Finance costs	254.88	228.33	166.26	483.21	341.64	800.95
	(b) Fees and commission expense	41.18	14.00	2.40	55.18	20.85	70.81
	(c) Provisions and Write offs	29.87	51.88	-	81.75	-	20.42
	(d) Employee benefits expenses	95.01	128.79	59.87	223.80	116.47	380.13
	(e) Depreciation and amoritisation exp.	22.11	24.19	16.94	46.30	33.89	73.04
	(f) Other expenses	57.09	47.92	67.21	105.01	91.39	151.74
	Total Expenses	**500.14**	**495.11**	**312.68**	**995.25**	**604.24**	**1,497.09**
3	**Profit before tax (1-2)**	**453.96**	**439.35**	**108.16**	**893.31**	**181.68**	**669.34**
4	**Tax Expense**						
	(a) current tax	121.78	123.64	28.12	245.42	45.73	170.90
	(b) deffered tax (credit)/change	-	-	-			0.87
	Total tax expense	**121.78**	**123.64**	**28.12**	**245.42**	**45.73**	**171.77**
5	**Profit/(Loss) after tax (3-4)**	**332.18**	**315.71**	**80.04**	**647.89**	**135.95**	**497.57**
6	**Other comprehensive income**						
	a (i) Items that will not be reclassified to profit or loss	-	-	-			-
	(ii) Income tax related to item that will not be reclassified to profit	-	-	-			-
	or loss	-	-	-			-
	b (i) items that will be reclassified to profit or loss	-	-	-			-
	(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-			-
	Total other comprehensive income , net of tax	-	-	-			-
7	**Total other comprehensive income for period (5+6)**	**332.18**	**315.71**	**80.04**	**647.89**	**135.95**	**497.57**
8	Paid-up equity share capital (Face value Rs. 10/- per share)	6,946.47	6,946.47	4,378.38	6,946.47	4,378.38	6,359.46
9	**Other equity**	-	-	-	-	-	4,103.68
10	**Earning per Share (not annualised)**						
	Basic	0.48	0.45	0.18	0.93	0.31	0.78
	Diluted	0.48	0.45	0.18	0.93	0.31	0.78

NOTES:

1 These unaudited financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015.

2 The above unaudited financial results for the quarter and half year ended 30th September, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 29th October 2025. These results have been subjected to limited review by the statutory auditors of the Company under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3 Previous year's/period's figures have been regrouped rearranged, wherever required

4 The unaudited financial results of the Company for the Quarter and Half year ended on 30th September, 2025 are also available on website of the Company (www.regencyfincorp.co.in) and on the website of BSE Limited (www.bseindia.com)

5 The Limited review as required under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 has been completed and related report does not have any impact on above results and notes for the Quarter and half year ended 30th September, 2025 which need to be explained.

For REGENCY FINCORP LIMITED

Regency Fincorp Ltd.

Director

GAURAV KUMAR
Managing Director
DIN: 06717452

Date: 29.10.2025

Place: Zirakpur

Scanned with OKEN Scanner

REGENCY FINCORP LTD

Registered Address :Unit No 6 Upper Ground Floor LA MER, Airport Road, Zirakpur140603, Punjab.
CIN L67120PB1993PLC013169
Statement of Unaudited Standalone Balance Sheet as on 30.09.2025

(Figure in Lakhs)

PARTICULARS	NOTE	For the Half Year ended 30.09.2025	For the Half Year ended 30.09.2024	For the Year ended 31.03.2025
A. ASSETS				
(1) Financial Assets				
(a) Cash & Cash Equivalents	1	6.14	2.15	3.75
(b) Bank balance other than (a) above	2	4,389.17	1,529.74	4,553.18
(c) Derivative Financial Instrments		-	-	-
(d) Receivables				
(i) Trade Receivables		-	-	-
(i) Other Receivables		-	-	-
(e) Loans and Advances	3	19,137.12	12,507.44	17,018.07
(f) Investments	4	163.92	40.00	332.46
(g) Other Financial assets	5	395.21	190.26	303.60
Total Financial Assets		24,091.56	14,269.58	22,211.07
(2) Non Financial Assets				
(a) Current Tax Assets (Net)	6	65.96	93.57	111.12
(b) Deferred tax Assets	7	-	-	-
(c) Investment Property		-	-	-
(d) Property, Plant and Equipment	8	533.95	416.44	589.27
(e) Right-of-use assets		-	-	-
(f) Intangible assets under development		-	-	-
(g) Goodwill		-	-	-
(h) Other Intangible assets		-	-	-
(i) Other non-financial assets		-	-	-
Total Non Financial Assets		599.91	510.02	700.38
Total Assets		24,691.47	14,779.60	22,911.45
LIABILITIES AND EQUITY				
LIABILITIES				
(1) Financial Liabilities				
(a) Payables				
(I)Trade Payables				
(i) total outstanding dues of micro enterprises and small enterprises		-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small		-	-	-
(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		-	-	-
(b) Debt Securities		983.09	497.67	747.50
(c) Borrowings (Other than Debt Securities)	9	9,420.51	7,520.87	9,706.25
(d) Deposits		-	-	-
(e) Subordinated Liabilities		-	-	-
(f) Lease Liabilities		-	-	-
(g) Other financial liabilities		-	-	-
Total Financial Liabilities		10,403.60	8,018.53	10,453.75
(2) Non-Financial Liabilities				
(a) Current tax liabilities (Net)	10	7.49	18.37	39.38
(b) Provisions	11	518.49	112.25	191.32
(c) Deferred tax liabilities	12	4.44	3.56	4.44
(d) Other non-financial liabilities	13	73.60	31.65	38.86
Total Non Financial Liabilities		604.02	165.84	273.99
(3) EQUITY				
(a) Equity Share capital	14	6,946.47	4,378.38	6,359.46
(b) Other Equity	15	5,455.99	1,774.85	4,103.68
(c) Money Received Against Share Warrants	16	1,281.39	442.00	1,720.57
Total Equity		13,683.85	6,595.23	12,183.71
Non-Controlling Interest				-
Total Liabilities		24,691.47	14,779.60	22,911.45
Significant Accounting Policies				
Notes forming part of Accounts	1 to 23			

Regency Fincorp Ltd.
Director

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Disclosure of Standalone Statement of Cash Flow as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)regulations,2015

STATEMENT OF UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30.09.2025

Figures in Lakhs

Particulars	HALF YEAR ENDED As on 30.09.2025		HALF YEAR ENDED As on 30.09.2024		YEAR ENDED As on 31.03.2025	
Cash flow from operating activities						
Net profit before tax		893.31		181.68		669.34
Adjustments for:						
Depreciation and amortisation	46.30		33.89		73.04	
Interest income	-154.74		-36.21		-127.16	
Exchange fluctuation Loss/(Gain) (net)	-		-		-	
Finance costs	483.20		341.64		800.95	
Provision for tax previous year						
Previous Year Adjustment	-		-2.07		4.52	
(Profit)/ Loss on sale of fixed assets (net)	8.09	382.86	2.22	339.48	4.93	756.28
Operating profit before working capital changes		1,276.17		521.16		1,425.62
Changes in working capital:						
Adjustments for (increase) / decrease in operating assets:						
(Increase)/ Decrease in Non Financial Liabilities	330.03		-24.90		83.25	
(Increase)/ Decrease in other current assets	45.17		-0.23		-17.77	
(Increase)/ Decrease in other financial assets	-91.61		-67.23		-180.57	
(Increase)/ Decrease in other non financial assets					-	
Adjustments for (increase)/decrease in Short Term Loan and Advances	-	283.59	-	-92.36	-	-115.10
Cash generated from operations		1,559.76		428.80		1,310.53
Net income tax (paid)/refunds		(245.42)		(45.73)		(171.77)
Net cash from operating activities		1,314.34		383.07		1,138.76
Cash flow from investing activities						
Sale (purchase) of fixed assets						
Sale (purchase) of Investments						
Purchase/ construction of fixed assets (including capital	(24.08)		(1.46)		(237.15)	
Proceeds from sale of fixed assets (incld TDS)	25.00		153.26		174.27	
Long Term Loans and Advances	(2,119.05)		(37.81)		(4,548.45)	
Other Long Term Advances	168.54		(39.88)		(332.35)	
Interest received	154.74	(1,794.85)	36.21	110.31	127.16	(4,816.52)
Net cash used in investing activities		(1,794.85)		110.31		(4,816.52)
Cash flow from financing activities						
Increase/ (Decrease) in LongTerm Borrowings						
(Increase)/ Decrease in Long Term Loans and advances						
Foreign Exchange Gain / (Loss)	-		-		-	
Increase/decrease in Share Capital	587.02		555.34		2,536.41	
Share Premium and Share warrants	265.23		847.34		4,086.53	
Proceeds from long term borrowings (net)	437.73		-1,305.40		-229.33	
Increase/ (Decrease) in capital reserve	-				-	
Proceeds from short term borrowings (net)	-487.88		-141.02		1,218.13	
Finance costs	(483.20)	318.90	(341.64)	(385.40)	(800.95)	6,810.79
Net cash (used in)/generated from Financing activities		318.90		(385.40)		6,810.79
Net increase/(decrease) in cash and cash equivalents		(161.61)		107.98		3,133.03
Cash and cash equivalents at the beginning of the year		4,556.93		1,423.90		1,423.90
Cash and cash equivalents at the end of the year		4,395.31		1,531.88		4,556.93
Reconciliation of Cash & Cash Equievelant with balance sheet						
Cash and cash equivalents at the end of the year						
Cash in hand	6.14		2.15		3.75	
Balances with Banks						
- On Current Accounts	409.17		499.74		223.18	
- On Term deposits*	3,980.00	4,395.31	1,030.00	1,531.88	4,330.00	4,556.93

Regency Fincorp Ltd.

Director

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CIN: L67120PB1993PLC013169

Regency Fincorp Limited

(Formerly Known as: Regency Investments Limited)
Corp & Regd Office: Unit No 6 Upper Ground Floor LA MER, Airport Road,
Zirakpur140603, Punjab.
Contact No: +91 7717593645, Web: www. regencyfincorp.co.in
E-mail: regencyinvestmentsltd@gmail.com

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THIRTEENTH MEETING OF THE BOARD OF DIRECTORS OF REGENCY FINCORP LIMITED HELD ON TUESDAY 06th JANUARY 2026 FOR THE FINANCIAL YEAR 2025-26 HELD THROUGH VIDEO CONFERENCING (VC) COMMENCED AT 4:00 P.M.

APPROVAL FOR ISSUANCE OF SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES

RESOLVED THAT pursuant to the Reserve Bank of India's Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 issued vide notification number RBI/DNBR/2016-17/45 dated October 19, 2023 ("RBI Master Directions"), Chapter V of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 dated August 9, 2021 (as amended from time to time) ("SEBI NCS Regulations") read with the Securities and Exchange Board of India's Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated October 15, 2025 and Section 71 and 179 of the Companies Act, 2013 read with applicable rules and regulations made there under, as amended from time to time and the terms of the General Information Document issued by the Company ("General Information Document") read with applicable rules and regulations made there under, as amended from time to time, and the provisions of Memorandum and Articles of Association of the Company, the consent of the Board be and is hereby accorded to borrow funds by issue of 2500 (Two Thousand Five Hundred) secured redeemable non-convertible debentures (NCDs) at a face value of INR 1,00,000 (Indian Rupees One Lakh Only) on private placement basis for INR 25,00,00,000/- (Indian Rupees Twenty Five Crores Only), and within the overall limit of borrowing as approved by the members pursuant to Section 180(1)(c) of the Companies Act, 2013, from time to time, on the date of issue, as per the terms and conditions briefed as under:

Issue Size	INR 25,00,00,000/- (Indian Rupees Twenty-Five Crores Only) (Listed NCDs Series- I)
Instrument	Secured Redeemable Non-Convertible Debentures ('NCDs'/ 'Debentures') The appropriate description of the NCDs to be issued would be as set out in the Key Information Document and/or Private Placement Offer cum Application Letter
Object of issue	The proceeds of the Issuance will be utilized for the following purposes: ● General corporate purposes ● For the ordinary course of business of the Issuer including repayment/re-financing of existing debt No part of the proceeds shall be utilized directly/indirectly towards capital markets (debt and equity), land acquisition or usages that are restricted for bank financing.
Security	Security Cover: 1.25x (one point two five times) of the amounts outstanding under the Debentures (including but not limited to interest, default interest, remuneration of the Trustee, charges, fees, expenses and any other charges due from the Company) ("Security Cover Ratio") where at least 1.25 (one point two five) time or 125% (one hundred and twenty five percent) of the security cover is from principal receivables.

Face Value	INR 1,00,000
Tenor	12 months and 5 days
Redemption	As per the terms that may be agreed by the Authorised Signatories and as detailed in the Transaction Document
Indicative Coupon rate	Fixed Rate of 14% P.A.
Coupon payment	Monthly
Deemed Date of Allotment	As may be decided by the Authorised Signatories post receipt of IP Approval from the Stock Exchange
Listing	On the Wholesale Debt Market (WDM) Segment of the BSE Limited or such other stock exchanges as may be required
Settlement	Payment of interest and repayment of principal shall be made by way of cheque(s)/ interest / redemption warrant(s)/ demand draft(s) / credit through RTGS / ECS system
Issuance Format	In dematerialized form

RESOLVED FURTHER THAT pursuant to Section 42(2) of the Companies Act, 2013, the Board hereby identifies LC Capital India Private Limited, Capital India Private Limited, L C Venture Debt Fund, Namdev Finvest Private Limited, Mufin Green Limited and Hindon Mercantile Limited as identified person from whom the Company may borrow funds (subject to the laws applicable to such entities) INR 25,00,00,000/- (Indian Rupees Twenty Five Crores Only) by issuance of NCDs - (Listed NCDs Series- I) and also subject to such persons being eligible to participate in the electronic book mechanism on the electronic book platform and to whom allocation may be made by the Company pursuant to selection under the electronic book mechanism for issuance of Debentures on private placement basis in terms of the relevant circulars and directions issued by the Securities and Exchange Board of India and the relevant electronic book providers ("**EBP**").

RESOLVED FURTHER THAT the Board hereby approves the enrolment of the Company with BSE Bond Platform for the private placement of the Listed NCDs Series -I as per the applicable Securities and Exchange Board of India regulations/ guidelines/ circulars read along with the operating guidelines of such Electronic Book Provider and in this regard, the Company be and is hereby authorised to finalize, execute and/ or ratify (and if required, amend and ratify) the necessary or requisite agreement(s) with such EBP and to do all such acts, deeds and things and execute or ratify such other documents, papers and writings as may be necessary for the purpose and to provide all such documents and/ or provide such information or details whether in relation to the Company's KYC or otherwise as may be required by the Electronic Book Provider in this regard.

RESOLVED FURTHER THAT Mr. Gauarv Kumar (DIN: 06717452) Managing Director and Mr. Sarfaraz Mallick (DIN: 10255433) Whole Time Director and CFO of the Company (collectively referred as the **'Authorised Signatories'**), be and are hereby severally authorised on behalf of Company :

(i) to discuss, negotiate and finalize the terms and conditions for the Listed NCDs Series - I with the investor(s), agree to such changes and modifications in the said terms and conditions as they deem fit and further to sub-delegate its powers derived hereunder to any employee of the Company;

(ii) to sign Placement Memorandum(s) / Private Placement Offer cum Application Letter(s) and all other concerned agreements, deeds, letters, documents and papers, to finalize terms and conditions for appointment of Debenture Trustee, Registrar to the issue, Collecting Banker(s) and such other agencies or intermediaries as may be required and to create charge on the assets of the Company and to do all such acts as may be required, for the proposed Issue.

(iii) to negotiate, finalise and execute or ratify, the Debenture Trustee Agreement for the appointment of the Debenture Trustee and the Debenture Trust Deed setting out *inter alia* the terms upon which the NCDs are being issued and to do all such acts, deeds and things as may be necessary or expedient to implement this resolution and to do and execute all acts and deeds as may be required by the Debenture Trustee in connection with the aforesaid.

(iv) to negotiate, finalise and execute or ratify amendments to such executed documents and other documents as and when they become necessary and to sign letters of undertaking, declarations, agreements and other papers which may be required.

(v) to execute and ratify any such contracts, agreements, applications, deeds, indemnities, guarantees and such other documents, as may be required for creation of requisite security for the NCDs, for issue of NCDs, for submitting the same with Stock Exchange(s), or as may be required by National Securities Depository Limited, Central Depository Services (India) Limited, in connection with issuance, allotment, dematerialization, listing of the proposed NCDs or to do such actions as may be necessary for creation and perfection of security, including signing all forms, filings and documents and registration with the relevant sub-registrar of assurances, CERSAI or any other authority or to open bank accounts, or for appointment of necessary agencies and intermediaries and to do all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, proper or desirable and for ensuring compliance with applicable laws, and to settle any question, difficulty or doubt that may arise in order to give effect to this resolution.

RESOLVED FURTHER THAT the Authorised Signatories and / or Mr. Abhimanyu Company Secretary & Compliance Officer of the Company be and are hereby severally authorised on behalf of the Company:

(i) to sign and file all such forms and returns with the Securities and Exchange Board of India, Ministry of Corporate Affairs, Reserve Bank of India, the Stock Exchange and such other authorities and

(ii) to do all such acts, deeds and things as may be necessary and as they may in their absolute discretion deem necessary to comply with applicable laws including the provisions of the Companies Act, 2013 and Rules made there under including applicable RBI Circulars (as may be amended from time to time) and applicable regulations, circulars and notifications issued by the Securities and Exchange Board of India (as may be amended from time to time).

RESOLVED FURTHER THAT a copy of the aforesaid resolutions certified to be true by any one of the Authorised Signatories and / or the Company Secretary of the Company be furnished to appropriate authorities for their records and necessary action thereon."

Certified True Copy
For Regency Fincorp Limited

GAURAV KUMAR

Digitally signed by GAURAV KUMAR
Date: 2026.01.13 12:03:53 +05'30'

Gaurav Kumar
Managing Director
DIN: 06717452
Regd Office: Unit No 6 Upper Ground Floor LA MER,
Airport Road, Zirakpur140603, Punjab.

ANNEXURE-IV

General information about company	
Scrip code	540175
NSE Symbol	NOTLISTED
MSEI Symbol	NOTLISTED
ISIN	INE964R01013
Name of the company	Regency Fincorp Limited
Whether company is SME	No
Class of Security	Equity Shares
Type of report	Quarterly
Quarter Ended / Half year ended/Date of Report (For Prelisting / Allotment)	31-12-2025
Date of allotment / extinguishment (in case Capital Restructuring selected) / Listing Date	
Shareholding pattern filed under	Regulation 31 (1) (b)
Whether the listed entity is Public Sector Undertaking (PSU)?	No

Declaration					
Sr. No.	Particular	Yes/No	Promoter and Promoter Group	Public shareholder	Non Promoter- Non Public
1	Whether the Listed Entity has issued any partly paid up shares?	No	No	No	No
2	Whether the Listed Entity has issued any Convertible Securities ?	No	No	No	No
3	Whether the Listed Entity has issued any Warrants ?	Yes	Yes	Yes	No
4	Whether Listed Entity has granted any ESOPs, which are outstanding?	No	No	No	No
5	Whether the Listed Entity has any shares against which depository receipts are issued?	No	No	No	No
6	Whether the Listed Entity has any shares in locked-in?	Yes	Yes	Yes	No
7	Whether any shares held by promoters are encumbered under "Pledged"?	No	No		
8	Whether any shares held by promoters are encumbered under "Non-Disposal Undertaking"?	No	No		
9	Whether any shares held by promoters are encumbered, other than by way of Pledge or NDU, if any?	No	No		
10	Whether company has equity shares with differential voting rights?	No	No	No	No
11	Whether the listed entity has any significant beneficial owner?	No			

Table VI - Statement showing foreign ownership limits		
Particular	Approved limits (%)	Limits utilized (%)
As on shareholding date	100	0.06
As on the end of previous 1st quarter	100	0
As on the end of previous 2nd quarter	100	0.02
As on the end of previous 3rd quarter	100	0.02
As on the end of previous 4th quarter	100	0.01

Table I - Summary Statement holding of specified securities													
				No. Of			Shareholding as a % of	Number of Voting Rights held in each class of securities (IX)			No. Of			No. of Shares Underlying	Total No. of shares on fully diluted

Category (I)	Category of shareholder (II)	Nos. Of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. Of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+ (VI)	total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	No of Voting (XIV) Rights			Total as a % of (A+B+C)	Shares Underlying Outstanding convertible securities (XA)	No. of Shares Underlying Outstanding Warrants (XB)	No. Of Outstanding ESOP Granted (XC)	Outstanding convertible securities, No. of Warrants and ESOP etc. (X) = (XA+XB+XC)	basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)
								Class eg:X	Class eg:Y	Total						
(A)	Promoter & Promoter Group	5	19035452			19035452	23.74	19035452		19035452	23.74		0		0	19035452
(B)	Public	6098	61135619			61135619	76.26	61135619		61135619	76.26		11091668		11091668	72227287
(C)	Non Promoter-Non Public															
(C1)	Shares underlying DRs															
(C2)	Shares held by Employee Trusts															
	Total	6103	80171071			80171071	100	80171071		80171071	100		11091668		11091668	91262739

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non-Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares		
			No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		Sub-category (i)	Sub-category (ii)	Sub-category (iii)
(A)	Promoter & Promoter Group	20.86	2843434	14.94									12613735			
(B)	Public	79.14	10962877	17.93									60760719	0	0	0
(C)	Non Promoter-Non Public															
(C1)	Shares underlying DRs															
(C2)	Shares held by Employee Trusts															
	Total	100	13806311	17.22									73374454	0	0	0

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

Sr. No.	Category & Name of the Shareholders (I)	Nos. Of shareholders (III)	No. of fully paid up equity shares held (IV)	No. Of Partly paid-up equity shares held (V)	No. Of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+ (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No. Of Shares Underlying Outstanding convertible securities (XA)	No. of Shares Underlying Outstanding Warrants (XB)	No. Of Outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No. of Warrants and ESOP etc. (X) = (XA+XB+XC)	Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)
								No of Voting (XIV) Rights			Total as a % of Total Voting rights					
								Class eg: X	Class eg:Y	Total						
A	Table II - Statement showing shareholding pattern of the Promoter and Promoter Group															
(1)	Indian															
(a)	Individuals/Hindu undivided Family	2	9095286			9095286	11.34	9095286		9095286	11.34		0		0	9095286
(d)	Any Other (specify)	3	9940166			9940166	12.4	9940166		9940166	12.4		0		0	9940166
Sub-Total (A)(1)		5	19035452			19035452	23.74	19035452		19035452	23.74		0		0	19035452
(2)	Foreign															
Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)		5	19035452			19035452	23.74	19035452		19035452	23.74		0		0	19035452
B	Table III - Statement showing shareholding pattern of the Public shareholder															
(1)	Institutions (Domestic)															
(c)	Alternate Investment Funds	2	951818			951818	1.19	951818		951818	1.19		0		0	951818
Sub-Total (B)(1)		2	951818			951818	1.19	951818		951818	1.19		0		0	951818
(2)	Institutions (Foreign)															
(3)	Central Government / State Government(s)															
(4)	Non-institutions															
(b)	Directors and their relatives (excluding independent directors and nominee directors)	3	1776821			1776821	2.22	1776821		1776821	2.22		0		0	1776821
(g)	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	5836	4433667			4433667	5.53	4433667		4433667	5.53		0		0	4433667
(h)	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	163	32799040			32799040	40.91	32799040		32799040	40.91		11091668		11091668	43890708
(i)	Non Resident Indians (NRIs)	50	104270			104270	0.13	104270		104270	0.13		0		0	104270
(l)	Bodies Corporate	36	20469764			20469764	25.53	20469764		20469764	25.53		0		0	20469764
(m)	Any Other (specify)	8	600239			600239	0.75	600239		600239	0.75		0		0	600239
Sub-Total (B)(4)		6096	60183801			60183801	75.07	60183801		60183801	75.07		11091668		11091668	71275469
Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)		6098	61135619			61135619	76.26	61135619		61135619	76.26		11091668		11091668	72227287
C	Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder															

Total (A+B+C2)		6103	80171071			80171071	100	80171071		80171071	100		11091668		11091668	91262739	
Total (A+B+C)		6103	80171071			80171071	100	80171071		80171071	100		11091668		11091668	91262739	

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

Sr. No.	Category & Name of the Shareholders (I)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non-Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares		
			No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		Sub-category (i)	Sub-category (ii)	Sub-category (iii)
A	Table II - Statement showing shareholding pattern of the Promoter and Promoter Group															
(1)	Indian															
(a)	Individuals/Hindu undivided Family	9.97	1833333	20.16									5299832			
(d)	Any Other (specify)	10.89	1010101	10.16									7313903			
Sub-Total (A)(1)		20.86	2843434	14.94									12613735			
(2)	Foreign															
Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)		20.86	2843434	14.94									12613735			
B	Table III - Statement showing shareholding pattern of the Public shareholder															
(1)	Institutions (Domestic)															
(c)	Alternate Investment Funds	1.04	681818	71.63									951818	0	0	0
Sub-Total (B)(1)		1.04	681818	71.63									951818	0	0	0
(2)	Institutions (Foreign)															
(3)	Central Government / State Government(s)															
(4)	Non-institutions															
(b)	Directors and their relatives (excluding independent directors and nominee directors)	1.95	0	0									1776821	0	0	0
(g)	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	4.86	0	0									4403967	0	0	0
(h)	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	48.09	7864393	23.98									32453840	0	0	0

(i)	Non Resident Indians (NRIs)	0.11	0	0									104270	0	0	0
(l)	Bodies Corporate	22.43	2316666	11.32									20469764	0	0	0
(m)	Any Other (specify)	0.66	100000	16.66									600239	0	0	0
Sub-Total (B)(4)		78.1	10281059	17.08									59808901	0	0	0
Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)		79.14	10962877	17.93									60760719	0	0	0
C	Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder															
Total (A+B+C2)		100	13806311	17.22									73374454			
Total (A+B+C)		100	13806311	17.22									73374454			

Disclosure of notes in case of promoter holding in dematerialsed form is less than 100 percentage	Textual Information(1)

Text Block	
Textual Information(1)	Allotment of 64,21,717 equity shares was made to the Promoters on 20 December 2025, comprising Gaurav Kumar (19,77,273 shares), Neha Abrol (18,18,181 shares), Natures Heavens India Private Limited (8,08,081 shares), and Annaya Management Consultancy Private Limited (18,18,182 shares). The Company has submitted the listing application for the aforesaid allotment to BSE, and the approval is currently awaited. Consequently, the said shares have not yet been credited to the respective demat accounts and will be reflected post completion of the corporate action, to be undertaken upon receipt of the listing approval.

Individuals/Hindu undivided Family			
Sr. No.	1	2	
Name of the Shareholders (I)	NEHA ABROL	GAURAV KUMAR	Click here to go back
PAN (II)	AFBPA6503Q	BRJPK2015C	Total
No. of fully paid up equity shares held (IV)	4424076	4671210	9095286
Total nos. shares held (VII) = (IV)+(V)+ (VI)	4424076	4671210	9095286
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	5.52	5.83	11.34
Number of Voting Rights held in each class of securities (IX)			
Class eg:X	4424076	4671210	9095286
Total	4424076	4671210	9095286
Total as a % of Total Voting rights	5.52	5.83	11.34
No. of Shares Underlying Outstanding Warrants (XB)	0	0	0
No. of Shares Underlying Outstanding convertible securities, No. of	0	0	0

Warrants and ESOP etc. (X) = (XA+XB+XC)			
Total No. of shares on fully diluted basis (including warrants and Convertible Securities etc.) (XI)=(VII+X)	4424076	4671210	9095286
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	4.85	5.12	9.97
Number of Locked in shares (XIII)			
No. (a)	1833333	0	1833333
As a % of total Shares held (b)	41.44	0	20.16
Number of equity shares held in dematerialized form (XVIII)	2605895	2693937	5299832
Reason for not providing PAN			
Reason for not providing PAN			
Shareholder type	Promoter	Promoter	

Any Other (specify)				
Sr. No.	1	2	3	
Category	Bodies Corporate	Bodies Corporate	Bodies Corporate	Click here to go back
Name of the Shareholders (I)	NATURES HEAVENS INDIA PRIVATE LIMITED	REGENCY DIGITRADE INVESTMENTS	ANNAYA MANAGEMENT CONSULTANCY PRIVATE LIMITED	
PAN (II)	AAHCN8494R	AAKCR5917Q	AAWCA1358G	Total
No. of the Shareholders (I)	1	1	1	3
No. of fully paid up equity shares held (IV)	5763634	2358350	1818182	9940166
Total nos. shares held (VII) = (IV)+(V)+ (VI)	5763634	2358350	1818182	9940166
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	7.19	2.94	2.27	12.4
Number of Voting Rights held in each class of securities (IX)				
Class eg: X	5763634	2358350	1818182	9940166
Total	5763634	2358350	1818182	9940166

Total as a % of Total Voting rights	7.19	2.94	2.27	12.4
No. of Shares Underlying Outstanding Warrants (XB)	0	0	0	0
No. of Shares Underlying Outstanding convertible securities, No. of Warrants and ESOP etc. (X) = (XA+XB+XC)	0	0	0	0
Total No. of shares on fully diluted basis (including warrants and Convertible Securities etc.) (XI)=(VII+X)	5763634	2358350	1818182	9940166
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	6.32	2.58	1.99	10.89
Number of Locked in shares (XIII)				
No. (a)	1010101	0	0	1010101
As a % of total Shares held (b)	17.53	0	0	10.16
Number of equity shares held in dematerialized form (XVIII)	4955553	2358350	0	7313903
Reason for not providing PAN				
Reason for not providing PAN				
Shareholder type	Promoter Group	Promoter Group	Promoter Group	

Bodies Corporate						
Sr. No.	1	2	3	4	5	6
Name of the Shareholders (I)	J J CONSULTANTS PRIVATE LIMITED	MADHURI HOLDINGS LIMITED	MAX BIO BIOSCIENCES PRIVATE LIMITED	DHULL TRADING PRIVATE LIMITED	SKG ASSET MANAGEMENT PRIVATE LIMITED	RESIMPEX REAL ESTATE PRIVATE LIMITED
PAN (II)	AAACJ0006C	AAACM0223G	AAFCB2763F	AAGCD8323G	ABFCS0327P	AAICR1835P
No. of fully paid up equity shares held (IV)	1000000	953091	4916615	4601960	1236313	3570000
Total nos. shares held (VII) = (IV)+(V)+ (VI)	1000000	953091	4916615	4601960	1236313	3570000
Shareholding as a % of total no. of shares (calculated	1.25	1.19	6.13	5.74	1.54	4.45

as per SCRR, 1957) (VIII) As a % of (A+B+C2)						
Number of Voting Rights held in each class of securities (IX)						
Class eg: X	1000000	953091	4916615	4601960	1236313	3570000
Total	1000000	953091	4916615	4601960	1236313	3570000
Total as a % of Total Voting rights	1.25	1.19	6.13	5.74	1.54	4.45
No. of Shares Underlying Outstanding Warrants (XB)	0	0	0	0	0	0
No. of Shares Underlying Outstanding convertible securities, No. of Warrants and ESOP etc. (X) = (XA+XB+XC)	0	0	0	0	0	0
Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	1000000	953091	4916615	4601960	1236313	3570000
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	1.1	1.04	5.39	5.04	1.35	3.91
Number of Locked in shares (XIII)						
No. (a)	0	0	0	0	0	0
As a % of total Shares held (b)	0	0	0	0	0	0
Number of equity shares held in dematerialized form (XIV)	1000000	953091	4916615	4601960	1236313	3570000
Reason for not providing PAN						
Reason for not providing PAN						
Sub-categorization of shares						
Sub-category (i)	0	0	0	0	0	0
Sub-category (ii)	0	0	0	0	0	0
Sub-category (iii)	0	0	0	0	0	0

Bodies Corporate	
Sr. No.	
Name of the Shareholders (I)	Click here to go back

PAN (II)	Total
No. of fully paid up equity shares held (IV)	16277979
Total nos. shares held (VII) = (IV)+(V)+ (VI)	16277979
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	20.3
Number of Voting Rights held in each class of securities (IX)	
Class eg: X	16277979
Total	16277979
Total as a % of Total Voting rights	20.3
No. of Shares Underlying Outstanding Warrants (XB)	0
No. of Shares Underlying Outstanding convertible securities, No. of Warrants and ESOP etc. (X) = (XA+XB+XC)	0
Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	16277979
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	17.84
Number of Locked in shares (XIII)	
No. (a)	0
As a % of total Shares held (b)	0
Number of equity shares held in dematerialized form (XIV)	16277979
Reason for not providing PAN	
Reason for not providing PAN	
Sub-categorization of shares	
Shareholding (No. of shares) under	
Sub-category (i)	0

Sub-category (ii)	0
Sub-category (iii)	0

Individuals - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.							
Sr. No.	1	2	3	4	5	6	7
Name of the Shareholders (I)	VIBHOR GARG HUF	AMIT GUPTA	PARDEEP GARG	SAKET AGARWAL	RAJIV VASHISHT	RICHI BANSAL	VIKAS GUPTA
PAN (II)	AAMHV9151K	AATPG3960G	ABSPG8903F	ABXPA8150D	ABZPV4450B	ADWPB0496N	AEQPG9277F
No. of fully paid up equity shares held (IV)	900000	2037763	900000	900000	1679430	1350000	1212121
Total nos. shares held (VII) = (IV)+(V)+ (VI)	900000	2037763	900000	900000	1679430	1350000	1212121
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	1.12	2.54	1.12	1.12	2.09	1.68	1.51
Number of Voting Rights held in each class of securities (IX)							
Class eg: X	900000	2037763	900000	900000	1679430	1350000	1212121
Total	900000	2037763	900000	900000	1679430	1350000	1212121
Total as a % of Total Voting rights	1.12	2.54	1.12	1.12	2.09	1.68	1.51
No. of Shares Underlying Outstanding Warrants (XB)	0	0	0	0	0	0	0
No. of Shares Underlying Outstanding convertible securities, No. of Warrants and ESOP etc. (X) = (XA+XB+XC)	0	0	0	0	0	0	0
Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	900000	2037763	900000	900000	1679430	1350000	1212121
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	0.99	2.23	0.99	0.99	1.84	1.48	1.33
Number of Locked in shares (XIII)							
No. (a)	0	0	900000	900000	0	0	1212121
As a % of total Shares held (b)	0	0	100	100	0	0	100
Number of equity							

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shares held in dematerialized form (XIV)	900000	2037763	900000	900000	1679430	1350000	1212121
Reason for not providing PAN							
Reason for not providing PAN							
Sub-categorization of shares							
Sub-category (i)	0	0	0	0	0	0	0
Sub-category (ii)	0	0	0	0	0	0	0
Sub-category (iii)	0	0	0	0	0	0	0

Individuals - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.		
Sr. No.	8	
Name of the Shareholders (I)	VIKRANT GUPTA	Click here to go back
PAN (II)	AUBPG3122A	Total
No. of fully paid up equity shares held (IV)	940001	9919315
Total nos. shares held (VII) = (IV)+(V)+ (VI)	940001	9919315
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	1.17	12.37
Number of Voting Rights held in each class of securities (IX)		
Class eg: X	940001	9919315
Total	940001	9919315
Total as a % of Total Voting rights	1.17	12.37
No. of Shares Underlying Outstanding Warrants (XB)	0	0
No. of Shares Underlying Outstanding convertible securities, No. of Warrants and ESOP etc. (X) = (XA+XB+XC)	0	0
Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	940001	9919315
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of	1.03	10.87

diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)		
Number of Locked in shares (XIII)		
No. (a)	0	3012121
As a % of total Shares held (b)	0	30.37
Number of equity shares held in dematerialized form (XIV)	940001	9919315
Reason for not providing PAN		
Reason for not providing PAN		
Sub-categorization of shares		
Shareholding (No. of shares) under		
Sub-category (i)	0	0
Sub-category (ii)	0	0
Sub-category (iii)	0	0

Any Other (specify)			
Sr. No.	1	2	
Category	Clearing Members	LLP	
Category / More than 1 percentage	Category	Category	
Name of the Shareholders (I)			Click here to go back
PAN (II)			Total
No. of the Shareholders (I)	7	1	8
No. of fully paid up equity shares held (IV)	500239	100000	600239
Total nos. shares held (VII) = (IV)+(V)+ (VI)	500239	100000	600239
Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	0.62	0.12	0.74
Number of Voting Rights held in each class of securities (IX)			
Class eg: X	500239	100000	600239
Total	500239	100000	600239
Total as a % of Total Voting rights	0.62	0.12	0.74
No. of Shares Underlying Outstanding Warrants (XB)	0	0	0
No. of Shares Underlying			

Outstanding convertible securities, No. of Warrants and ESOP etc. (X) = (XA+XB+XC)	0	0	0
Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	500239	100000	600239
Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	0.55	0.11	0.66
Number of Locked in shares (XIII)			
No. (a)	0	100000	100000
As a % of total Shares held (b)	0	100	16.66
Number of equity shares held in dematerialized form (XIV)	500239	100000	600239
Reason for not providing PAN			
Reason for not providing PAN			
Sub-categorization of shares			
Shareholding (No. of shares) under			
Sub-category (i)	0	0	0
Sub-category (ii)	0	0	0
Sub-category (iii)	0	0	0

CATALYST
Believe in yourself... Trust us!

CL/DEB/25-26/2281 **Date: 31-Dec-2025**

To,
REGENCY FINCORP LIMITED,
UNIT NO 57-58 4TH FLOOR, SUSHMA INFINIUM,
AMBALA CHANDIGARH HIGHWAY, Zira, Punjab,
India 140603.

Dear Sir/ Madam,

Re: Consent to act as a Debenture Trustee for Private Placement of Fully Paid, Rated, Listed, Redeemable, Transferable, Secured, Non-Convertible Debentures of ₹ 25.00 Crores

We refer to your letter dated 31.12.2025, requesting us to convey our consent to act as the Debenture Trustee for captioned issue of Debentures.

We hereby convey our acceptance to act as Debenture Trustees for the said issue Debentures, subject to execution of Debenture Trustee Agreement as per Regulation 13 of SEBI (Debenture Trustee) Regulations, 1993, thereby agreeing to execute Debenture Trust Deed and to create the security if applicable within the timeline as per relevant Laws / Regulations and in the Offer Document / Information Memorandum / Disclosure Document / Placement Memorandum and company agreeing / undertaking to comply with the provisions of SEBI (Debenture Trustee) Regulations, 1993, SEBI (Issue and Listing o f Non-Convertible Securities) Regulations 2021, SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, Companies Act, 2013 and Rules thereunder and other applicable laws as amended from time to time.

Fee Structure for the proposed transaction will be as per annexure A.

Assuring you of the best professional services.

Thanking you.

Yours faithfully,

Catalyst Trusteeship Limited

Name : Priti Shetty

Designation : Assistant Vice President

Annexure A

Fee Structure for transaction CL/DEB/25-26/2281

PARTICULARS	AMOUNT
One Time Service Trusteeship Fees (Amount)	₹ 100,000.00

One Time Service Fees is applicable in advance from date of execution till termination of transaction. The taxes on above fee structure are payable at applicable rates from time to time.

All out of pocket expenses incurred towards legal fees, travelling, inspection charges, etc shall be levied and re-imbursed on actual basis.

Please return the second copy this letter duly signed by Authorized Officer from your company.

Yours Faithfully,

For Catalyst Trusteeship Limited

Name : Priti Shetty

Designation : Assistant Vice President

We accept the above terms.

For REGENCY FINCORP LIMITED

Name :

Designation :

ANNEXURE-VI

MAS SERVICES LIMITED
Regd. Office : T-34 IIND FLOOR OKHLA INDUSTRIAL AREA
PHASE-II NEW DELHI 110020
PHONE:- 011-26387281-83 FAX:- 011 – 26387384
Email:- info@masserv.com
CIN:-U74899DL1973PLC006950
GST No. : 07AAACM1642B1Z4 - SAC : 998312

Dae:- 12/01/2026
REGENCY FINCORP LIMITED

Subject: Consent for inclusion of our name as Registrar to the Issue of REGENCY FINCORP LIMITED

Re: Proposed NCD Issue by your Company

With reference to the above we grant our consent for including our name as the Registrar to the Issue for the proposed NCD Issue by the Company in the Draft Letter of Offer.

Our SEBI Registration details are as under:

1.	SEBI registration no.	INR000000049
2.	Date of registration	July 11’ 2012
3.	Date of renewal of registration	Permanent Registration Number
4.	Date of expiry of registration	Permanent Registration Number
5.	If applied for renewal, date of application	Not Applicable
6.	Details of communication from SEBI prohibiting us from acting as Registrar to the Issue	No
7.	Details of any enquiry/investigation carried on by SEBI against us.	No

Further, please find below our contact details for the purpose of incorporating the same in the Draft Letter of Offer.

Name:M/s Mas Services Limited
Address:T-34,2nd Floor, Okhla Industrial Area,
Phase-2, New Delhi-110020
Tel: +91-011-26387281, Fax:+91-011-26387384
E-mail: info@masserv.com
Investor Grievance Email: investor@masserv.com
Website:www.masserv.com
Contact Person: Mr. Nanak Chand
SEBI Registration No.:INR000000049

Further, we do confirm that we are in due compliance with all the applicable Rules, Guidelines, Circulars, Notifications and Regulations issued by the Securities and Exchange Board of India and are eligible to act as Registrar to the Issue.

A copy of our SEBI Registration certificate is attached as Annexure- 1.

Thanking you,

Yours faithfully,
For MAS SERVICES LTD.



Sharwan Mangla
(General Manager)

ANNEXURE-VII

Consent Letter

Date: 7th January, 2026

To,
The Board of Directors
Regency Fincorp Limited
SCO 6 Upper Ground Floor LA MER PR-7, Airport Road,
Zirakpur, Mohali, Rajpura, Punjab, India, 140603

SUBJECT: PRIVATE PLACEMENT OF LISTED, SECURED, RATED, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF INR 1,00,000 EACH OF REGENCY FINCORP LIMITED ("RFL" OR THE 'COMPANY' OR THE 'ISSUER').

Dear Sir/Ma'am,

I,**GAURAV KUMAR**, hereby give my consent to my name being included as **'MANAGING DIRECTOR'**of the Company in the General Information Document/Key Information Document/Placement Memorandum/etc by whatever name called to be filed with stock exchange i.e, BSE Limited having nationwide trading terminal where the debt security(s) of the company are proposed to be listed, the General Information Document/Key Information Document/Placement Memorandum/etc by whatever name called to be filed with Registrar of Companies/SEBI, Stock Exchange and other regulatory authorities, which the company intends to issue in respect of the proposed Private Placement of debt security(s) of the Company.

Name	GAURAV KUMAR
Address	C-503, MONA GREEN, OPPOSITE DOMINO, VIP ROAD ZIRAKPUR, ZIRAKPUR, SAS NAGAR (MOHALI), PUNJAB- 140603
Ph. No.	9888595729
Email Id	gaurav.k@regencyinvestments.co.in
DIN	06717452
Date of Initial Appointment	13-09-2017

Yours faithfully,

GAURAV KUMAR
DIN:06717452
Place:Mohali

Consent Letter

Date: 8th January, 2026

To,
The Board of Directors
Regency Fincorp Limited
SCO 6 Upper Ground Floor LA MER PR-7, Airport Road,
Zirakpur, Mohali, Rajpura, Punjab, India, 140603

SUBJECT: PRIVATE PLACEMENT OF LISTED, SECURED, RATED, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF INR 1,00,000 EACH OF REGENCY FINCORP LIMITED ("RFL" OR THE 'COMPANY' OR THE 'ISSUER').

Dear Sir/Ma'am,

I,**SARFARAZ MALLICK**, hereby give my consent to my name being included as ' **WHOLE-TIME DIRECTOR**'of the Company in the General Information Document/Key Information Document/Placement Memorandum/etc by whatever name called to be filed with stock exchange i:e, BSE Limited having nationwide trading terminal where the debt security(s) of the company are proposed to be listed, the General Information Document/Key Information Document/Placement Memorandum/etc by whatever name called to be filed with Registrar of Companies/SEBI, Stock Exchange and other regulatory authorities, which the company intends to issue in respect of the proposed Private Placement of debt security(s) of the Company.

Name	SARFARAZ MALLICK
Address	802 SHANTI VALLAB CHS,3RD SUNDER NAGAR KALINA SANTACUZ EAST-MUMBAI-400098
Ph. No.	9930778261
Email Id	sarfarazmallick@regencyinvestments.co.in
DIN	10255433
Date of Initial Appointment	31-10-2023

Yours faithfully,

Sarfaraz Mallick
DIN:10255433
Place:Mumbai

Consent Letter

Date: 12th January, 2026

To,
The Board of Directors
Regency Fincorp Limited
SCO 6 Upper Ground Floor LA MER PR-7, Airport Road,
Zirakpur, Mohali, Rajpura, Punjab, India, 140603

SUBJECT: PRIVATE PLACEMENT OF LISTED, SECURED, RATED, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF INR 1,00,000 EACH OF REGENCY FINCORP LIMITED ("RFL" OR THE 'COMPANY' OR THE 'ISSUER').

Dear Sir/Ma'am,

I,**VISHAL RAI SARIN**, hereby give my consent to my name being included as **'WHOLE-TIME DIRECTOR'**of the Company in the General Information Document/Key Information Document/Placement Memorandum/etc by whatever name called to be filed with stock exchange i.e, BSE Limited having nationwide trading terminal where the debt security(s) of the company are proposed to be listed, the General Information Document/Key Information Document/Placement Memorandum/etc by whatever name called to be filed with Registrar of Companies/SEBI, Stock Exchange and other regulatory authorities, which the company intends to issue in respect of the proposed Private Placement of debt security(s) of the Company.

Name	VISHAL RAI SARIN
Address	H.NO. 155, KAMLA DEVI AVENUE FATHEGARH CHURIAN ROAD, AMRITSAR-I, AMRITSAR, PUNJAB-143001
Ph. No.	9855990009
Email Id	vishalsarin@regencyinvestments.co.in
DIN	08758350
Date of Initial Appointment	05-09-2020

Yours faithfully,

Vishal Rai Sarin
DIN:08758350
Place:Amritsar

Consent Letter

Date: 6th January, 2026

To,
The Board of Directors
Regency Fincorp Limited
SCO 6 Upper Ground Floor LA MER PR-7, Airport Road,
Zirakpur, Mohali, Rajpura, Punjab, India, 140603

SUBJECT: PRIVATE PLACEMENT OF LISTED, SECURED, RATED, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF INR 1,00,000 EACH OF REGENCY FINCORP LIMITED ("RFL" OR THE 'COMPANY' OR THE 'ISSUER').

Dear Sir/Ma'am,

I,**DOLLY SETIA**, hereby give my consent to my name being included as **'DIRECTOR'**of the Company in the General Information Document/Key Information Document/Placement Memorandum/etc by whatever name called to be filed with stock exchange i:e, BSE Limited having nationwide trading terminal where the debt security(s) of the company are proposed to be listed, the General Information Document/Key Information Document/Placement Memorandum/etc by whatever name called to be filed with Registrar of Companies/SEBI, Stock Exchange and other regulatory authorities, which the company intends to issue in respect of the proposed Private Placement of debt security(s) of the Company.

Name	DOLLY SETIA
Address	310,VIJAY PATH, GURU NANAKPURA, ADARSH NAGAR, JAIPUR, RAJASTHAN-302004
Ph. No.	9001982111
Email Id	dolly_arora1@yahoo.com
DIN	10501076
Date of Initial Appointment	28-02-2024

Yours faithfully,

Dolly Setia
DIN:10501076
Place:Jaipur

Consent Letter

Date: 8th January, 2026

To,
The Board of Directors
Regency Fincorp Limited
SCO 6 Upper Ground Floor LA MER PR-7, Airport Road,
Zirakpur, Mohali, Rajpura, Punjab, India, 140603

SUBJECT: PRIVATE PLACEMENT OF LISTED, SECURED, RATED, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF INR 1,00,000 EACH OF REGENCY FINCORP LIMITED ("RFL" OR THE 'COMPANY' OR THE 'ISSUER').

Dear Sir/Ma'am,

I,**KAMAL KUMAR**, hereby give my consent to my name being included as **'DIRECTOR'**of the Company in the General Information Document/Key Information Document/Placement Memorandum/etc by whatever name called to be filed with stock exchange i:e, BSE Limited having nationwide trading terminal where the debt security(s) of the company are proposed to be listed, the General Information Document/Key Information Document/Placement Memorandum/etc by whatever name called to be filed with Registrar of Companies/SEBI, Stock Exchange and other regulatory authorities, which the company intends to issue in respect of the proposed Private Placement of debt security(s) of the Company.

Name	KAMAL KUMAR
Address	10221 TOWER 10 FLOOR 22 ATS CASA ESPANA, SECTOR 121, S.A.S. NAGAR (MOHALI), PUNJAB, 160055
Ph. No.	8146468300
Email Id	kamal.matta@regencyinvestments.co.in
DIN	03050458
Date of Initial Appointment	10-10-2022

Yours faithfully,

KAMAL KUMAR
DIN:03050458
Place:Mohali

Consent Letter

Date: 10th January, 2026

To,
The Board of Directors
Regency Fincorp Limited
SCO 6 Upper Ground Floor LA MER PR-7, Airport Road,
Zirakpur, Mohali, Rajpura, Punjab, India, 140603

SUBJECT: PRIVATE PLACEMENT OF LISTED, SECURED, RATED, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF INR 1,00,000 EACH OF REGENCY FINCORP LIMITED ("RFL" OR THE 'COMPANY' OR THE 'ISSUER').

Dear Sir/Ma'am,

I,**SALONI SHRIVASTAV**, hereby give my consent to my name being included as **'DIRECTOR'**of the Company in the General Information Document/Key Information Document/Placement Memorandum/etc by whatever name called to be filed with stock exchange i:e, BSE Limited having nationwide trading terminal where the debt security(s) of the company are proposed to be listed, the General Information Document/Key Information Document/Placement Memorandum/etc by whatever name called to be filed with Registrar of Companies/SEBI, Stock Exchange and other regulatory authorities, which the company intends to issue in respect of the proposed Private Placement of debt security(s) of the Company.

Name	SALONI SHRIVASTAV
Address	A-501,PARK VIEW APARTMENT, NEAR SAI MANDIR, SECTOR-61, NOIDA, UTTAR PRADESH-201301
Ph. No.	9873624081
Email Id	saloni.shrivastav.92@gmail.com
DIN	07746707
Date of Initial Appointment	06-01-2024

Yours faithfully,

Saloni Shrivastav
DIN:07746707
Place:Noida

Consent Letter

Date: 6th January, 2026

To,
The Board of Directors
Regency Fincorp Limited
SCO 6 Upper Ground Floor LA MER PR-7, Airport Road,
Zirakpur, Mohali, Rajpura, Punjab, India, 140603

SUBJECT: PRIVATE PLACEMENT OF LISTED, SECURED, RATED, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF INR 1,00,000 EACH OF REGENCY FINCORP LIMITED ("RFL" OR THE 'COMPANY' OR THE 'ISSUER').

Dear Sir/Ma'am,

I,**SUNIL JINDAL**, hereby give my consent to my name being included as **'DIRECTOR'**of the Company in the General Information Document/Key Information Document/Placement Memorandum/etc by whatever name called to be filed with stock exchange i:e, BSE Limited having nationwide trading terminal where the debt security(s) of the company are proposed to be listed, the General Information Document/Key Information Document/Placement Memorandum/etc by whatever name called to be filed with Registrar of Companies/SEBI, Stock Exchange and other regulatory authorities, which the company intends to issue in respect of the proposed Private Placement of debt security(s) of the Company.

Name	SUNIL JINDAL
Address	FLAT NO. 27, AKASH KUNJ, SECTOR 9, ROHINI, ROHINI SECTOR 9, NORTH WEST DELHI, DELHI- 110085
Ph. No.	9873221189
Email Id	sunil@spjindal.com
DIN	02909819
Date of Initial Appointment	19-03-2021

Yours faithfully,

SUNIL JINDAL
DIN:02909819
Place:New Delhi

KNSG & CO LLP
Chartered Accountants

MCB-Z-1/07030, Adj. R.O., Opp. Qila Gate,
BATHINDA PUNJAB 151001
Ph. 8699595936
e-mail : sourav.garg2@gmail.com

ANNEXURE-VIII

Date: 14/01/2025

To,
The Board of Directors
Regency Fincorp Limited
Unit No 6 Upper Ground Floor LA MER, Airport Road,
Zirakpur140603, Punjab

Sub: Consent for acting as Auditor to the Issue – Private Placement of Listed Rated Secured NCDs aggregating to ₹25,00,00,000

Dear Sir/Madam,

We hereby provide our consent to act as the **Auditors to the Issue** for the proposed issue of **Listed Rated Secured Non-Convertible Debentures ("NCDs") aggregating up to INR 25,00,00,000 (Indian Rupees Twenty-Five Crores only)** to be issued on a private placement basis by **Regency Fincorp Limited** ("Issuer").

FOR KNSG & CO LLP
Chartered Accountant
FRN: 025315N/N500106

KNSG & CO. LLP ★ BATHINDA ★ Chartered Accountants

CA SOURAV GARG
PARTNER
M NO. 545783

GENERAL INFORMATION DOCUMENT: PRIVATE AND CONFIDENTIAL
(REF NO. GID/RFL/SERIES 1/2025-26)
DATED 12TH JANUARY, 2026

DIRECTOR DECLARATION

The persons authorized by the Company hereby confirm and declare that:

(a) the Company has complied with the provisions of Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the Securities and Exchange Board of India Act, 1992 (15 of 1992), Companies Act, 2013 (18 of 2013) and the rules and regulations made thereunder, including the compliances in relation to making a private placement of the Debentures;

(b) the compliance with the Acts and the rules and regulations does not imply that payment of dividend or interest or repayment of non-convertible securities is guaranteed by the Central Government;

(c) the monies received under the Issue shall be used only for the purposes and objects indicated in this Key Information Document; and

(d) whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association;

(e) the contents of the General Information Document have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors.

Investment in non-convertible securities involve a degree of risk and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under General Information Disclosure. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

I am authorized by the Board of Directors of the Company vide resolution dated January 06, 2026, to sign and attest this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of the Disclosure Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

For and on behalf of **REGENCY FINCORP LIMITED**

Gaurav Kumar
Managing Director
DIN: 06717452

Date: January 12, 2026
Place: Zirakpur

Sarfaraz Mallick
Whole Time Director and Chief Financial Officer
DIN: 10255433

Date: January 12, 2026
Place: Zirakpur