



Regency Fincorp Limited

(Formerly Known as: -Regency Investments Limited)

Corp. & Regd. Office :Unit No.57-58, 4th Floor, Sushma Infinium,
Chandigarh-Ambala Highway, Zirakpur -140603

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29th May, 2023

The General Manager
Dept. of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001

Dear Madam/Sir,

Annual Secretarial Compliance Report

We enclose, interms o f Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/CMD1/27/2019 dated February 8, 2019, the Secretarial Compliance Report of the Company from Messrs A K Nandwani & Associates, Company Secretaries, for the financial year ended March 31, 2023.

Thanking you.

Yours truly,
For Regency Fincorp Limited

Gaurav Kumar
Managing Director

Encl:A/a



**SECRETARIAL COMPLIANCE REPORT OF REGENCY FINCORP LIMITED FOR THE FINANCIAL
YEAR ENDED 31.03.2023**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **REGENCY FINCORP LIMITED** (hereinafter referred as "the listed entity"), having its Registered Office at Unit No. 57-58, 4th Floor, Sushma Infinium Chandigarh-Ambala Highway, Zirakpur, Mohali, Punjab-140603. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on 31st March, 2023, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We, A. K. Nandwani & Associates, Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by **Regency Fincorp Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

For the year ended 31st March, 2023 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");



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

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) The Securities and Exchange Board of India (Registrar to an issue and share Transfer Agents) Regulations 1993 regarding Companies Act and dealing with Clients (to the extent applicable)

and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period: -

- I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	In pursuance of Regulation 30 of SEBI LODR 2015- The listed entity shall disclose to the Exchange(s), Outcome of Board Meeting within 30	Regulation 30	Late submission of outcome of Board Meeting, PDF and XBRL Financials Results of Board Meeting held on	NA	NA	The Outcome of Board Meeting, PDF financial Results and XBRL filing for Board Meeting held on 23.05.2022	NIL	The Outcome of Board Meeting, PDF financial Results and XBRL filing for Board Meeting held on 23.05.2022	Since the website of the BSE Limited was not working, thus the same could not be uploaded within prescribe	-



	minutes of the closure of the meeting in which Financials results were approved		23/05/2022			2 were filed with delay		were filed with delay	d time and resulted in delay.	
2.	In pursuance of Regulation 17(1C) of SEBI(LODR), Regulation, 2015, The listed entity shall ensure that approval of shareholders for appointment or re-appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.	Regulation 17(1C)	Mr. Kamal Kumar was appointed as Additional Director in BM held on 10/10/2022 and he was regularised in general meeting held on 04/03/2023	NA	NA	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 4 th March 2023.	NIL	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 4 th March 2023.	Due to certain administrative difficulties the Company could obtain the approval of members through Postal Ballot with delay.	-
3.	In pursuance of SEBI (LODR), Regulation, 2015,	Regulation 23(9), listed entity shall make disclosures of Related Party Transactions every six months within 15 days from the date of publication of financial results	Disclosure of RPT for half year ended on 30/09/2022 was filed on 01/12/2022 but the same was required to be filed within 15 days of publication of financial results 13.11.2022 upto 28.11.2022	NA	NA	The Disclosure of Related Party Transactions for half year ended on 30.09.2022 was belated filed.	NIL	The Disclosure of Related Party Transactions for half year ended on 30.09.2022 was belated filed.	Since the Company Secretary was on leave there was no other responsible person who could timely upload the details of Related party transaction on BSE website within prescribed time.	-



(b) The listed entity has taken the following actions to comply with the observations made in previous reports : **Not Applicable as the provisions of regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 was not applicable on the Company for the financial year ending on 31.03.2022.**

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
NOT APPLICABLE										

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

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



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



	<p>the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	Not Applicable	<p>auditors during the period under review.</p> <p>There is no Resignation/appointment/reappointment of statutory auditors during the period under review.</p>
3	<p>The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019</p>	Not Applicable	<p>There is no Resignation/appointment/reappointment of statutory auditors during the period under review.</p>

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

III. We hereby report that during the review period the compliance status of the listed entity is appended as below: -

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	Yes	<p>Except that the electronic records of Board Meeting(s) held through Audio-Visual have not been maintained</p>
2	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI Regulations and have 	Yes	Not Any



	been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI		
3	Maintenance and disclosures on Website: <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website 	Yes	Not Any
4	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	Not Any
5.	Details related to Subsidiaries of listed entities have been examined w.r.t: <ul style="list-style-type: none"> a) Identification of material subsidiary companies b) Disclosure requirement of material as well as other subsidiaries 	NA	There is no subsidiary of the listed entity.
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Not Any



7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	Not any
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	Not Any
9	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Not Any
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Not Any
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder except as	Not Any	--



	provided under separate paragraph herein (**).		
12.	Additional Non-compliances, if any: Additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Not Any	--

(Note:

1. Provide the list of all the observations in the report for the previous year along with the actions taken by the listed entity on those observations. **Not Applicable as the provisions of regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 was not applicable on the Company for the financial year ending on 31.03.2022.**

2. Add the list of all observations in the reports pertaining to the periods prior to the previous financial year in case the entity has not taken sufficient steps to address the concerns raised/ observations. **Not Applicable as the provisions of regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 was not applicable on the Company for the financial year ending on 31.03.2022.**

3. **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.**

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.



4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For AK Nandwani & Associates

(Company Secretaries)

Kavita

(Kavita)

Partner

FCS No.:9115

CP No. :10641

UDIN: F009115E000365900

PR No. PR 1136/2021

DATE: 24.05.2023

PLACE: NEW DELHI

