



REGENCY INVESTMENTS LIMITED

CIN: L67120PB1993PLC013169

**Registered Office: Unit No. 49 B, 3rd Floor, Sushmalninium, Chandigarh Ambala
HighwayZirakpur Punjab 140603**

**Corporate Office: Unit No. 12 A, 3rd Floor, Sushmalninium, Chandigarh AmbalaHighway
Zirakpur Punjab 140603**

Telephone: +91 62833-64410 Website: www.regencyinvestments.co.in

Email: regencyinvestmentsltd@gmail.com

Ref: Regency/2019

Date: 22.06.2020

To,
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

Scrip Code: 540175

Ref: Postal Ballot Notice

Dear Sir,

Please find attached herewith notice of Postal Ballot as sent to the members of the company.

This is for your kind information and record.

Thanking You.

For Regency Investments Limited

Regency Investments Limited
Company Secretary

Rahul Verma
Company Secretary cum Compliance officer

NOTICE OF POSTAL BALLOT

Dear Member(s)

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the "Act"), read together with the Companies (Management and Administration) Rules, 2014 ("Rules"), including any statutory modification or re-enactment thereof for the time being in force, and other applicable laws and regulations, if any, that the resolution appended below is proposed to be passed through postal ballot by way of remote e-voting ("e-voting / remote-voting").

The Ministry of Corporate Affairs, Government of India ("MCA") in terms of the General Circular No.14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 ("MCA Circulars"), in view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, have advised the companies to take all decisions of urgent nature requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Act and rules made there under, without holding a general meeting that requires physical presence of members at a common venue.

As per the MCA Circulars, the Company will send Postal Ballot Notice only by email to all its members who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members on the resolution proposed in this notice will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

Hence, in compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope will not be sent to the members for this Postal Ballot and they are required to communicate their assent or dissent through the remote e-voting system only.

The Board of Directors of the Company (the "Board") has appointed Mr. Kanwaljit Singh, Practicing Company Secretary, bearing CP No. 5901, as the Scrutinizer for conducting the postal ballot process by way of remote e-voting in a fair and transparent manner.

In compliance with Section 108 and other applicable provisions of the Act read with related Rules, the Company is pleased to provide e-voting facility to all its members to enable them to cast their votes electronically, instead of dispatching the physical form by post. The Company has engaged the services of CDSL for the purpose of providing e-voting facility to all its members. **Members are requested to read the notes to the Notice of the Postal Ballot for necessary details.**

The Scrutinizer shall submit his report to the Company after completion of scrutiny of e-voting. The results of Postal Ballot process (by way of remote e-voting) will be declared on or before July17, 2020 at 5:00 p.m. (IST) at the Registered Office. The results along with the Scrutinizer's Report will be displayed at the registered office of the

Company. The results shall be communicated to the Stock Exchanges and the same along with the Scrutinizer's Report will be displayed on the Company's website www.regencyinvestments.co.in as well as on CDSL website www.evotingindia.com.

SPECIAL BUSINESS:

Item No. 1 :To approve borrowing limits and if thought fit, to pass with or without modification(s), the following resolutions as a Special Resolution(s):

“RESOLVED THAT pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, in supersession of earlier approval(s) by the members, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution), to borrow from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs. 30,00,00,000/- (Rupees Thirty Crores) (Both funded and non-funded) at any one point of time

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to borrow any amount within the overall limits as specified herein above in one or more tranches and is also authorized to determine the terms and conditions including fixing the rate of interest, tenor etc. as may be deemed fit and expedient in their absolute discretion.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts deeds and things as may be necessary in this regard including but not limited to the delegation of powers to any director or committee of directors or any others person as it may deem fit subject to the provision of the Companies Act, 2013.”

Item No. 2 : To approve offer or invitation to subscribe to Non- Convertible Debentures on private placement basis and if thought fit, to pass with or without modification(s), the following resolutions as a Special Resolution(s):

“RESOLVED THAT pursuant to the provisions of Section 42 read with Sections 71, 102 and 114 of the Companies Act, 2013, Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014, and other applicable provisions, if any, of the Companies Act, 2013 and Rules, regulations, circulars, directions and notifications made/ issued there under, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, regulations, circulars, directions and notifications made/ issued thereunder (including any statutory modification/amendment thereto or re-enactment thereof for the time being in force), the relevant provision(s) of the Memorandum of Association and Articles of Association of the Company, and subject to such other approvals, consents, permissions and sanctions, as may be required, of any concerned statutory or regulatory authorities, and further subject to such terms and conditions as may be prescribed while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (“Board”),, the consent of the Members of the Company be and is hereby accorded to the Board to issue, make offer(s) or invitation(s) to subscribe to the unsecured/ redeemable / unlisted Non- Convertible Debentures (“NCDs”) of the Company on private placement basis, in one or more than one tranches, through issuance of a private placement offer letter on such terms and conditions and to such person(s) as the Board deems fit, for an aggregate amount not exceeding Rs. 15,00,00,000/- (Rupees Fifteen Crore).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalize, settle, execute and amend such documents including but not limited to private placement offer letter, information memorandum, debenture subscription agreement, , addendum, deeds, documents, writings, etc. as may be required, and to do all acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable, incidental or expedient in respect of issuance of the NCDs, including but not limited to number of issues/ tranches, face value, issue price, issue size, timing, amount, tenure, method of issuance, security/ charge creation, coupon/ interest rate(s), yield, allotment and other terms and conditions of issue, appointment of intermediaries including arranger for the NCDs, law firm(s) / legal expert(s)/Consultants, bankers, and also to delegate all or any of the above powers severally to the or the Managing Director, Company Secretary and Chief Financial Officer and any other official(s), and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT Board of Directors of the company be and is hereby authorized to do all such acts deeds and things as may be necessary in this regard including but not limited to the delegation of powers to any director or committee of directors or any others person as it may deem fit subject to the provision of the Companies Act, 2013.”

Item No. 3 :

To ratify the items pertaining to previous Extra-Ordinary General meeting and in this regard to consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuance to the Special Resolution passed by members in their Extra-Ordinary general meeting held on 31.01.2020 regarding issuance of shares/warrants to promoters and non-promoters on preferential basis and as per the requirements of BSE Ltd., the consent of the members be and is hereby accorded to ratify the following items of the explanatory statement:

a) The point no. (c) of the explanatory Statement, regarding Intention of the Promoter / Directors / Key Management Personnel to subscribe to the proposed preferential issue be read as under:

Mr. Gaurav Kumar, Promoter-Director, Mrs. Neha Abrol, Promoter-Director, Mr. Rashu Sarin, Director, Mr. Surender Kumar, Director and Mr. Partik Jalan, Director of the Company have agreed to subscribe to the Equity Shares/Warrants under the Preferential Issue. No other Promoter/Director/KMP or relative except stated above will subscribe to the proposed preferential issue.

b) Point no. (i) of the explanatory Statement be read as under:

None of promoters or directors of the company or the issuer company is a wilful defaulter.

c) In point No. (f) of the explanatory statement, the details of the following allottees be read as under:

The identity of the natural persons, whose % of Post preferential issue capital was incorrectly mentioned who are the ultimate beneficial owners of the Equity Shares/Convertible Warrants proposed to be allotted and /or who ultimately control proposed allottees and the percentage of the post preferential issue capital that may be held by them on fully diluted basis is given in the following table:

Name of the Allottees Equity Shares	Natural persons who are the ultimate beneficial owners	Pre Preferential Holding	Securities Allotted	Post-Preferential Holding	% of post preferential issue capital
Mr. Surender Kumar	Mr. Surender Kumar	151	17250	17401	0.23
Mr. Jenish Shah	Mr. Jenish Shah	3670	10350	14020	0.19
Riken Jayantibhai Shah	Riken Jayantibhai Shah	4800	17250	22050	0.29
Rakeshbhai Jariwala	Rakeshbhai Jariwala	2000	8620	10620	0.14

d) Name of Allottee Rajneesh Chugh be read as Rajnish Chugh and his PAN is AAGPC9093D wherever appeared in the notice of EGM

e) Nature of concern or interest of Promoter / Directors/Manager / Key Managerial Personnel in the EGM notice be read as under:

None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, shall be considered to be concerned or interested in the proposed Resolution in Item No. 3 , except to the extent of shares held by any of them in the Company. Mr. Gaurav Kumar, Managing Director, Mrs. Neha Abrol, Wholetime Director, Mr. Rashu Sarin, Director, Mr. Surender Kumar, Director and Mr. Partik Jalan, Director together with their relatives shall be deemed to be concerned or interested in the proposed Resolution in Item No. 3, by reason of his KMP. Apart from the above, no other Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, shall be deemed to be concerned or interested in the proposed Resolution in Item No. 3, except to the extent of shares held by any of them in the Company.

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 consider necessary, proper, desirable and to settle any question, difficulty or doubt that may arise in this regard.”

**By Order of the Board of Directors
For Regency Investments Limited**

(Sd/-)

Rahul Verma

Company Secretary cum Compliance Officer
(Membership no.: ACS 56070)

Place: Zirakpur

Date: 14.06.2020

Registered Office:

Unit No. 49 B, 3rd Floor, Sushma Infinium,
Chandigarh Ambala Highway
Zirakpur, Punjab 140603

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (“Act”) stating material facts and reasons for the proposed resolution(s) is annexed here to.
2. Resolution passed by the Members through Postal Ballot is deemed to have been passed on the last date of e-voting as if it has been passed at a general meeting by the Members.
3. The Postal Ballot Notice is being sent to /published/displayed for all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) as on June12, 2020 (Cut-off date) in accordance with the provisions of the Companies Act, 2013, read with Rules made there under and the MCA Circulars.
4. Due to non-availability of postal and courier services, on account of threat posed by COVID-19 pandemic situation, the Company is sending Postal Ballot Notice in electronic form only and express its inability to dispatch hard copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope to the members for this Postal Ballot. To facilitate such members to receive this notice electronically and cast their vote electronically, the Company has made special arrangement for registration of email addresses in terms of the MCA Circulars. The process for registration of email address is as under:
 - a) For voting in the resolution proposed in the Postal Ballot through remote e-voting , members who have not registered their email address may get their email address registered by sending an email to the Company’s Share Transfer Agent at sm@masserv.com. Member(s) may also intimate the same to the Company by writing at regencyinvestmentsltd@gmail.com. The members shall provide the following

information in the email–

Full Name

No of shares held:

Folio Number (if shares held in physical) and PAN

Share certificate number (if shares held in physical) and

PANDP ID & Client ID (if shares are held in demat)

Email id to be registered and Mobile No.:

- b) Post successful registration of the email, the member would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, member may write to sm@masserv.com or regencyinvestmentsltd@gmail.com.
 - c) It is clarified that for permanent registration of email address, members are required to register their email addresses, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings, with the Company's Share Transfer Agent i.e. MAS Services Ltd, T-34 2nd Floor Okhla Industrial Area Phase II, New Delhi 110020 Tel.: 011- 26387281 E-mail: sm@masserv.com by following due procedure.
5. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on June 12, 2020 (Cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by e-voting.
 6. A member who is not holding shares of the Company as on Cut-off date shall treat this notice for information purpose only.
 7. The Resolution, if passed by requisite majority, will be deemed to be passed on the last date specified for e-voting i.e. July 15, 2020.
 8. Members desiring to exercise their vote by using e-voting facility are requested to carefully read and follow the instructions in the Notes under the Section 'Voting through electronic means' in this Notice. References to Postal Ballot(s) in this notice include votes received electronically.
 9. Upon completion of the e-voting process, the Scrutinizer will submit his report. The results of the postal ballot would be announced by the Managing Director/ Executive Director of the Company on or before July 17, 2020 at 5.00 p.m. at the registered office of the Company.
 10. The aforesaid result of the postal ballot along with the scrutinizer's report would be displayed at the registered office of the Company, intimated to the Stock Exchanges where the shares of the Company are listed, published in the newspapers and displayed along with the Scrutinizer's report on the Company's website viz. www.regencyinvestments.co.in.
 11. This notice of postal ballot will also be placed on the website of the Company i.e. www.regencyinvestments.co.in and also on the website of the Agency i.e. www.evotingindia.com.

12. **Procedure for electronic voting:**

- I. In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Rules, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Secretarial Standard–II on General Meeting (SS-2) issued by the Institute of Company Secretaries of India (ICSI), the Company is pleased to provide voting by electronic means (“e-voting”) facility to the Members, to enable them to cast their votes electronically. The Company has engaged the services of Central Depository Services Limited (CDSL) for the purpose of providing e-voting facility to all its members.
- II. The e-voting period commences on June 16,2020 at9:00a.m.(IST) and ends on July 15,2020 at5:00p.m. (IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is casted by the member, the member shall not be allowed to change it subsequently.

13. **Procedure for electronic voting:**

- III. In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Rules, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Secretarial Standard–II on General Meeting (SS-2) issued by the Institute of Company Secretaries of India (ICSI), the Company is pleased to provide voting by electronic means (“e-voting”) facility to the Members, to enable them to cast their votes electronically. The Company has engaged the services of Central Depository Securities Limited (CDSL) for the purpose of providing e-voting facility to all its members.
- IV. The e-voting period commences on June 16, 2020 at 9:00 A.M. (IST) and ends on July15, 2020 at 5:00 P.M. (IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is casted by the member, the member shall not be allowed to change it subsequently.
- III. The Board of Directors have appointed Mr. Kanwaljit Singh, Practicing Company Secretary (FCS 5901), SCO 64-65, Sector 17 A, Chandigarh as the Scrutinizer, for conducting the remote e-voting process and ballot voting at Annual General Meeting in a fair and transparent manner.
- IV. The cut-off date for the purpose of e-voting (including remote e-voting) is 12th June, 2020.
- V. Members are requested to carefully read the instructions for remote e-voting before casting their vote.
- VI. The remote e-voting facility will be available during the following period after which the portal shall forthwith be blocked and shall not be available:

Commencement of remote e-voting	09:00 A.M. (IST) on June 16, 2020
End of remote e-voting	05:00 P.M. (IST) on July 15, 2020

The procedure and instructions for remote e-voting are as under:

IN CASE OF MEMBERS RECEIVING AN E-MAIL:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on “Shareholders” tab.
- (iii) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification Code as displayed and Click on Login.
- (v) If You are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing passwords is to be used.
- (vi) If you are a first time user follow the steps given below.

Fill up the following details in the appropriate boxes:

For Members holding shares in Demat Form and Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. The sequence number shall be sent in the e-mail to be sent to the members. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> • 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 (iii).

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members 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 can also be used 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the Electronic Voting Sequence Number (EVSN) for the Company “Regency Investment Limited” on which you choose to vote.
- (xi) 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 NO implies that you dissent to the Resolution.
- (xii) Click on the “Resolutions File Link” if you wish to view the entire Resolutions.
- (xiii) 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.

- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forget Password & enter the details as prompted by the system.

Note for Non – Individual Shareholders and Custodians

- (xvii) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.co.in and register themselves as Corporates.
- (xviii) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
- (xix) 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.
- (xx) 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.
- (xxi) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps listed above to cast vote.
- (B) The voting period begins on 09:00 A.M. (IST) on June 16, 2020 and ends on 05:00 P.M. (IST) on July 15, 2020
- (C) During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 12-06-2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Any person, who acquires shares of the Company and becomes member of the Company after the Dispatch of Notice and holds shares as of the cut-off date i.e. 12-06-2020, may obtain the login id and sequence number by sending a request to RTA of the Company MAS Services Ltd, T-34 2nd Floor Okhla Industrial Area Phase II, New Delhi 110020 Tel.: 011- 26387281. However, if the said shareholder is already registered with CDSL for e-voting, then his existing user id and password can be used for casting the vote. If he has forgotten the password, he can reset his password by using “Forgot User Details / Password” option available on www.evotingindia.com.

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

- (xxii) The voting rights of shareholders shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on 12.06.2020.
- (xxiii) The scrutiniser shall, immediately after the conclusion of voting period of postal ballot notice through e-voting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than two days of conclusion of the voting period, a consolidated scrutiniser’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same and the Chairman or a person authorised by him in writing shall declare the results of the voting forthwith.
- (xxiv) The Scrutinizer’s decision on the validity of the vote shall be final and binding.
- (xxv) The result declared along with the Scrutinizer’s report shall be placed on the website of the Company (www.regencyinvestments.co.in) and on the website of CDSL (www.cdslindia.com) immediately after the result is declared and shall simultaneously be forwarded to the BSE Limited, where the Company’s shares are listed.
- (xxvi) The resolutions will be deemed to be passed on the EGM date subject to receipt of requisite number of votes in favour of the resolutions.

All documents referred to in the accompanying Notice and the Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 AM to 5.00 PM) on all

working days between Monday and Friday of every week, up to and including the last date of Postal Ballot Notice i.e. 15th July, 2020.

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (“THE ACT”)

Item No. 1

As per provisions of Section 180 (1) (c) of the Companies Act, 2013 (“Act”) permits the Company to borrow money along with the money already borrowed by the Company, except the temporary loans obtained from the Companies banker in ordinary course of business, beyond the paid –up capital and free reserve of the Company, only if the same has been previously approved by the Members of the Company by a Special Resolution.

As the Company intended to raise funds by way of NCDs, and NCDs is a form of Borrowing in term of Section 180(1)(c)

In view of the above and to meet the requirements of Section 180(1) (c), approval of the members of the Company by way of Special Resolutions sought for authorizing the Board of Directors of the Company to borrow the money along with the money already borrowed by the Company in excess of its paid –up capital and free reserve i.e. Up to Rs. 30,00,00,000/- (Rs. Thirty Crore) .

The Board recommends the special resolution as set out at Item No. 1 for your approval.

None of the Directors, Key Managerial Persons of the Company and their relatives are concerned or interested in the resolution.

Item No. 2

As per provisions of Section 42 of the Companies Act, 2013 (“Act”), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Company shall not make a private placement of its securities unless the proposed offer of securities or invitation to subscribe to securities has been previously approved by the Members of the Company by a Special Resolution for each of the offers or invitations.

However, in case of offer or invitation for non-convertible debentures (“NCDs”), it shall be sufficient if the Company passes a Special Resolution only once for all the offers or invitations for such debentures in one or more tranches from time to time.

In view of the above and to meet the requirements of Section 42 of the Act read with applicable Rules, approval of the Members of the Company by way of Special Resolution is sought for authorizing the Board of Directors of the Company to issue NCDs on a private placement basis, up to the aggregate of Rs. 15,00,00,000/- (Rupees Fifteen Crores), from time to time. The proposed issue of NCDs for Rs. 15,00,00,000/- (Rupees Fifteen Crores) will be within the overall borrowing limit of the Company.

The Board recommends the special resolution as set out at Item No. 2 for your approval.

None of the Directors, Key Managerial Persons of the Company and their relatives are concerned or interested in the resolution.

Item No. 3

The company has taken the permission of the members in their Extra-Ordinary General Meeting held on 31.01.2020 for the issuance of Equity shares/convertible warrants to promoters / non-promoters on preferential basis. Due to

clerical errors certain details in the explanatory statement were not mentioned/ missed. The BSE Ltd while giving the In Principle Approval vide letter dated 6th March 2020 specified that the ratification of certain disclosures which were earlier not mentioned, shall be done from the shareholders of the company before applying for listing. Therefore the above mentioned resolution is sent to the members for their approval for ratification.

None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, shall be considered to be concerned or interested in the proposed Resolution in Item No. 3, except to the extent of shares/ convertible warrants already issued to them.

The Board recommends the resolution set forth in Item No. 3 for the approval of members.

**By Order of the Board of Directors
For Regency Investments Limited**

(Sd/-)

Rahul Verma

Company Secretary cum Compliance Officer
(Membership no.: ACS 56070)

Place: Zirakpur

Date: 14.06.2020

Registered Office:

Unit No. 49 B, 3rd Floor, Sushma Infinium,
Chandigarh Ambala Highway
Zirakpur, Punjab 140603