



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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Date: 6th January, 2024

To

The Listing Department

BSE Limited,

25th Floor, Phiroze Jeejeebhoy Towers,

Dalal Street Mumbai, Maharashtra – 400001

Sub: Outcome of Board Meeting held today i.e. 6th day of January, 2024

Ref: Regency Fincorp Limited (Scrip Code: 540175)

Dear Sir/Madam,

The Board of Directors of Regency Fincorp Limited ("Company"), at its meeting held on **Saturday, 6th January, 2024 at 12:00 P.M.** through Video Conferencing has inter-alia considered, approved and taken on record the following:

- 1) Appointment of Ms. Saloni Shrivastav (DIN: 07746707), as an Additional Director in the category of Non-Executive Woman Independent Director of the Company. Her appointment is subject to the approval of Members at the ensuing Extra Ordinary General Meeting. The brief profile of Ms. Saloni is enclosed herewith and marked as **Annexure-I**.
- 2) The Board took note of the resignation letter received from Ms. Sahara Sharma (DIN: 07682859) Whole-time Director of the Company vide letter dated 6th January, 2024. The resignation letter as received from Ms. Sahara Sharma also explaining their reasons for resignation are detailed in letter attached herewith and is marked as **Annexure-II**.
- 3) Issuance of upto 7894732 (Seventy Eight Lakhs Ninety Four Thousand Seven Hundred and Thirty Two only) Equity Shares on Preferential Basis to the Promoters/Non-Promoters in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended, and other applicable laws and subject to the approval of Shareholders of the Company at the forthcoming Extra-ordinary General Meeting.
- 4) The Board considered and approved Friday, 5th January, 2024 as the Relevant date in terms of Regulation 161 of Chapter V of SEBI ICDR Regulations, 2018 for the purpose of proposed preferential issue of upto 7894732 (Seventy Eight Lakhs Ninety Four Thousand Seven Hundred and Thirty Two only) Equity Shares on Preferential Basis to the Promoters/Non-Promoters Category at Rs. 14.25/- per share (including Rs. 4.25/- as Premium determined by the Registered Valuer in accordance with Regulation 164 of SEBI ICDR Regulations, 2022).

The information in connection with the Preferential Issue pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as **Annexure-III** to this letter.

- 5) To take note of the Valuation Report issued by Mr. Manish Manwani (IBBI Registration No. IBBI/RV/03/2021/14113), being appointed as Registered Valuer for determination of the

Issue Price in accordance with regulation 164 of SEBI (ICDR) Regulations, 2018 for the purpose of the proposed preferential Issue.

- 6) Increase in Authorized Share Capital of the Company pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any of the Companies Act, 2013 and the Articles of Association of the Company from the existing Authorized Share Capital of Rs. 45,00,00,000/- (Rupees Forty Five Crores Only) divided into 45000000 (Four Crores Fifty Lacs) Equity shares of Rs. 10/- each to Rs. 50,00,00,000/- (Rupees Fifty Crores Only) divided into 50000000 (Five Crores) Equity shares of Rs. 10/- each and accordingly to amend Clause V of the Memorandum of Association of the Company subject to the approval of the Shareholders of the Company in the forthcoming Extra-ordinary General Meeting.
- 7) The Board considered and approved the Notice of the Extra-ordinary General Meeting ("EGM") scheduled to be held on Monday, 5th February, 2024 at 12:30 P.M. through Video Conferencing/Other Audio Visual Means ("VC/OAVM"). The notice and other relevant documents shall be dispatched to shareholders in due course.
- 8) Appointment of Ms. Kavita, (ICSI Membership No. F9115), Practicing Company Secretary as Scrutinizer for conducting Remote e-voting process.
- 9) The Register of Members and Share Transfer Books of the Company shall remain closed from Friday, 2nd February, 2024 to Monday, 5th February, 2024 (both days inclusive) for the purpose of the Extra-ordinary General Meeting.
- 10) The Board considered and approved the Calendar of Events for the EGM of the Company enclosed herewith and marked as **Annexure-IV**.
- 11) Appointment of Mr. Sarfaraz Mallick (DIN: 10255433), as Non-Executive Non-Independent Director of the Company on recommendation of the Nomination and Remuneration Committee. Mr. Sarfaraz Mallick was appointed as an Additional Director in the category of Non-Executive Non-Independent Director in the Board Meeting dated 31st October, 2023. His appointment is subject to approval of Members at the ensuing EGM. The brief profile of Mr. Sarfaraz is enclosed herewith and marked as **Annexure-V**.

The Meeting Concluded at 06:20P.M.

This is for your kind information and record.

Thanking You

FOR REGENCY FINCORP LIMITED

GAURAV KUMAR
MANAGING DIRECTOR
(DIN: 06717452)

ANNEXURE-I

PURSUNAT TO REGULATION 30 READ WITH CLAUSE 7 OF PARA A OF PART A OF SCHEDULE III OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("SEBI LISTING OBLIGATIONS") AND SEBI CIRCULAR NO. CIR/CFD/CMD/4/2015 DATED SEPTEMBER 09, 2015 AND SEBI CIRCULAR SEBI/HO/CFD/CFD-POD1/P/CIR/2023/123 DATED JULY 13, 2023 THE DETAILS WITH RESPECT TO CHANGE IN DIRECTOR OF THE COMPANY

Name of Appointing Director	Saloni Shrivastav
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of appointment/cessation (as applicable) & term of appointment	06/01/2024
Brief profile (in case of appointment)	She has completed her BSC in Interior Designing and having over 11 years of wide experience in the field of Business Management
Disclosure of relationships between directors (in case of appointment of a Director)	Nil
Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any	Nil

ANNEXURE-II

PURSUNAT TO REGULATION 30 READ WITH CLAUSE 7(C) OF PARA A OF PART A OF SCHEDULE III OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("SEBI LISTING OBLIGATIONS") AND SEBI CIRCULAR NO. CIR/CFD/CMD/4/2015 DATED SEPTEMBER 09, 2015 AND SEBI CIRCULAR SEBI/HO/CFD/CFD-POD1/P/CIR/2023/123 DATED JULY 13, 2023 THE DETAILS WITH RESPECT TO CHANGE IN DIRECTOR OF THE COMPANY

Name of the Resigning Director	Sahara Sharma
Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation
Date of appointment/cessation (as applicable) & term of appointment	06/01/2024
Brief profile (in case of appointment)	N.A.
Disclosure of relationships between directors (in case of appointment of a director)	N.A.
The letter of resignation along with detailed reasons for the resignation as given by the said director	Attached herewith as <u>Annexure-II(a)</u>
Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees.	RACONTEUR GLOBAL RESOURCES LIMITED

Date: 06th January, 2024

**The Board of Directors
Regency Fincorp Limited
Unit No. 57-58, 4th Floor, Sushma Infinium
Chandigarh-Ambala Highway, Zirakpur,
Mohali, Zirakpur, Punjab, India, 140603**


SUBJECT: RESIGNATION FROM POSITION OF WHOLE TIME DIRECTORSHIP OF THE COMPANY

Dear Sir/Madam,

I regret to inform that due to my personal reasons, I hereby tender my resignation from the position of Whole Time Directorship of the Company with immediate effect. I also confirm that apart from the same there are no other reasons for my resignation.

It has been a matter of great satisfaction for me to have been associated with the Company. I enjoyed my time serving on the Board.

**Thanking You,
Yours faithfully,**


**Sahara Sharma
(Whole Time Director)
DIN: 07682859**

ANNEXURE-III**DETAILS REGARDING PREFERENTIAL ISSUE****A. Category- Equity Shares & Equity Warrants**

Particulars	Details of Securities Allotted
Type of securities proposed to be issued	Equity Shares
Type of issuance	Preferential Issue
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Total Number of Securities: 7894732 (Seventy Eight Lakhs Ninety Four Thousand Seven hundred and Thirty Two only) Equity Shares.
Undertaking with regard to sale of shares	Allottees have not sold any shares in the last 90 Trading Days
Issue Price	Rs. 14.25/- per share (including Rs. 4.25/- as premium) calculated in accordance with Regulation 164 of the SEBI ICDR Regulations by the Registered Valuer The price at which the Equity Shares shall be issued is not lower than the floor price i.e. Rs. 14.18/- per share calculated in accordance with Regulation 166A (1) of the SEBI ICDR Regulations by the Registered Valuer

B. In case of Preferential Issue: Additional details to the stock exchange(s) as the Company is a Listed Company in respect of the Equity shares to be allotted:-**1. Name of Investors**

S.NO	NAME OF PROPOSED ALLOTTEES	NATURE OF INSTRUMENT	PAN	NO OF SHARES PROPOSED TO BE ALLOTTED
1	DEEPAK BAJAJ	EQUITY SHARES	AOWPB2047J	561403
2	ANJU BAJAJ	EQUITY SHARES	AJRPB8326J	280701
3	AMIT BAJAJ HUF	EQUITY SHARES	AAQHA1295P	350877
4	RAM KUMAR	EQUITY SHARES	AGUPB1256F	210526
5	DICKEY CAPITAL TRUST	EQUITY SHARES	AAETD3636M	3508771
6	GAURAV KUMAR	EQUITY SHARES	BRJPK2015C	1754385
7	VISHAL RAI SARIN	EQUITY SHARES	APJPS0737C	175438

8	ASHA BHAGWANDAS SHAH	EQUITY SHARES	AMKPS0656C	350877
9	MITEN B SHAH	EQUITY SHARES	AAVPS2172E	350877
10	KETAN BHAGWANDAS SHAH	EQUITY SHARES	AAXPS0171P	350877
Total				7894732

- 2. Post Allotment of Securities- Outcome of the Subscription, issue price/allotted price (in case of conversion), number of investors:** Outcome of subscription will be intimated post allotment. However, number of investors are 10 (Ten) and Issue Price is Rs. 14.25.
- 3. In case of convertibles - Intimation on conversion of securities or on lapse of the tenure of the instrument:** NOT APPLICABLE

ANNEXURE-IV

CALENDAR OF EVENTS		
S.NO.	EVENTS	DATES
1	Cut-off date to ascertain Shareholders eligible to receive Notice of EGM	Friday, 26 th January, 2024
2	Last date for Dispatch of Notice of EGM	Latest by Thursday, 11 th January, 2024
3	Remote E-Voting Start Date (9:00 A.M.)	Friday, 2 nd February, 2024
4	Remote E-Voting End Date (5:00 P.M.)	Sunday, 4 th February, 2024
5	Book Closure Date (both days inclusive)	Friday, 2 nd February, 2024 to Monday, 5 th February, 2024
6	Date of Extra-ordinary General Meeting	Monday, 5 th February, 2024
7	Submission of Scrutinizer's Report to the Director	Latest by Wednesday, 7 th February, 2024
8	Declaration of Result by Director	Latest by Wednesday, 7 th February, 2024

ANNEXURE-V

PURSUNAT TO REGULATION 30 READ WITH CLAUSE 7 OF PARA A OF PART A OF SCHEDULE III OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("SEBI LISTING OBLIGATIONS") AND SEBI CIRCULAR NO. CIR/CFD/CMD/4/2015 DATED SEPTEMBER 09, 2015 AND SEBI CIRCULAR SEBI/HO/CFD/CFD-POD1/P/CIR/2023/123 DATED JULY 13, 2023 THE DETAILS WITH RESPECT TO CHANGE IN DIRECTOR OF THE COMPANY

Name of Director	Mr. Sarfaraz Mallick (DIN: 10255433)
Reason for change viz. appointment, resignation, removal, death or otherwise	Change in Designation Appointment was effecting from 31 st October, 2023
Brief profile (in case of appointment)	He has completed his MBA in Finance and Marketing and having over 20 years of wide and rich experience in the said field.
Disclosure of relationships between directors (in case of appointment of a Director)	Not Applicable
Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any	Not Applicable