



REGAL/SECTT/BSE/24-25  
December 10, 2024

To,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001

Scrip Code: 531033

**Sub: Notice of 32<sup>nd</sup> Annual General Meeting, Annual Report for FY 2023-24, and Intimation of E-Voting facility**

In continuation to our earlier communications dated 07<sup>th</sup> December 2024 and pursuant to Regulation 30 and 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), kindly find enclosed herewith **Notice of the 32<sup>nd</sup> Annual General Meeting ("AGM") of the Members of the Company scheduled to be held on Tuesday 31<sup>st</sup> December 2024 at 11:30 A.M. (IST) through Video Conferencing/ Other Audio Visual Means ("VC/OAVM")** in accordance with relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, along with the Annual Report for the financial year 2023-24.

In compliance with the relevant circulars, the AGM Notice and Annual Report for the financial year 2023-24 is being sent through email to all those Members whose email addresses are registered with the Company/Registrar and Share Transfer Agent or their respective Depository Participant and is also available on the Company's website at <https://www.regalentertainment.in/>

As per Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, the Company is providing the facility to cast vote by electronic means (Remote e-voting prior to AGM and e-voting during the AGM) on all resolutions set out in the Notice of 32<sup>nd</sup> AGM to those shareholders, who are holding shares either in physical or in electronic form as on the **cut-off date i.e. Tuesday, 24<sup>th</sup> December, 2024. The remote e-voting will commence on Saturday, 28<sup>th</sup> December 2024 (9:00**

---

CIN: L65923MH1992PLC064689

**Regd. Office:** 419D Fourth Floor Harniman Circle Chambers (Podar Chambers)  
Syed Abdullah Brelvi Marg, Fort Mumbai, Maharashtra 400001 India **Ph:** 9768132022  
**Email id:** [compliance.regal@gmail.com](mailto:compliance.regal@gmail.com)

A.M.) and end on Monday, 30th December, 2024 (5:00 P.M.). Detailed instructions for, inter-alia, remote e-voting prior to AGM and evoting at the AGM and for participation in the AGM are mentioned in the said Notice.

This is for your information and record.

Thanking you,

Yours truly,

**FOR REGAL ENTERTAINMENT AND CONSULTANTS LIMITED**

**SHREYASH VINODKUMAR CHATURVEDI  
MANAGING DIRECTOR**



**Encl: A/A**

---

**CIN: L65923MH1992PLC064689**

**Regd. Office:** 419D Fourth Floor Harniman Circle Chambers (Podar Chambers)  
Syed Abdullah Brelvi Marg, Fort Mumbai, Maharashtra 400001 India **Ph:** 9768132022

**Email id:** [compliance.regal@gmail.com](mailto:compliance.regal@gmail.com)



# **32<sup>ND</sup> ANNUAL REPORT**

## **2023-24**

---

**REGAL ENTERTAINMENT AND CONSULTANTS LIMITED****CORPORATE INFORMATION**

CIN: L65923MH1992PLC064689

**BOARD OF DIRECTORS****AS ON 03.12.2024**

<b><u>EXECUTIVE DIRECTORS.</u></b>	
<b>MR. SHREYASH CHATURVEDI</b>	(Appointed as Managing Director as on 04.08.2017)
<b>MR. SATBIR SINGH</b>	(Appointed w.e.f 05. 11. 2024)
<b><u>NON -EXECUTIVE INDEPENDENT DIRECTOR.</u></b>	
<b>MR. SUDEB SARBHADHIKARY</b>	(Appointed w.e.f 30.05.2017)
<b>MR. MEHUL PATEL</b>	(Appointed w.e.f 30.05.2022)
<b>MR. GURVINDER SINGH</b>	(Appointed w.e.f 01.12.2024)
<b>MRS. BARKHA CHHABRA</b>	(Appointed w.e.f 03.12.2024)
<b>CHIEF FINANCIAL OFFICER</b>	<b>MR. SHREYASH CHATURVEDI</b>
<b>COMPANY SECRETARY</b>	<b>MR. VINEET KHARKWAL</b>
<b>REGISTERED OFFICE</b>	419D Fourth Floor Harniman Circle Chambers (Podar Chambers) Syed Abdullah Brelvi Marg, Fort Mumbai, Maharashtra 400001 India <b>Website:</b> <a href="http://www.regalentertainment.in">www.regalentertainment.in</a> <b>Email:</b> <a href="mailto:Compliance.regal@gmail.com">Compliance.regal@gmail.com</a>
<b>STATUTORY AUDITORS</b>	M/s. DBS & Associates Chartered Accountants, Mumbai
<b>SECRETARIAL AUDITOR</b>	<b>MS. PALAK DESAI,</b> Practising Company Secretary 901, Park Vista Park Darshan Co-op. Hsg. Soc. Ltd, Opp. Lallubhai Park, Opp. MTNL, Andheri (West), Mumbai-400 058 <b>Email id:</b> <a href="mailto:palakdesai77@gmail.com">palakdesai77@gmail.com</a>

<b>STOCK EXCHANGE</b>	Bombay Stock Exchange Limited.
<b>REGISTRARS AND SHARE TRANSFER AGENTS</b>	<b>M/S. Bigshare Services Pvt. Ltd.</b> office no. S6-2, 6th floor, Pinnacle Business Park, Mahakali Caves Road, Andheri (East), Mumbai – 400093 Maharashtra. Tel: 022 62638200 Fax: 02262638299. <b>Website:</b> <a href="http://www.bigshareonline.com">www.bigshareonline.com</a> <b>Email:</b> <a href="mailto:ujata@bigshareonline.com">ujata@bigshareonline.com</a> <b>SEBI Registration No. INR000001385</b>
<b>E-voting Agency</b>	<b>CENTRAL DEPOSITORY SECURITIES LIMITED (CDSL)</b> <b>E-mail :</b> <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a>
<b>SCRUTINIZER</b>	<b>MS. PALAK DESAI,</b> Practising Company Secretary <b>Email id:</b> <a href="mailto:palakdesai77@gmail.com">palakdesai77@gmail.com</a>
<b>INVESTOR HELPDESK</b>	Email <a href="mailto:Compliance.regal@gmail.com">Compliance.regal@gmail.com</a>

32<sup>nd</sup> Annual General Meeting of the members of REGAL ENTERTAINMENT AND CONSULTANTS LIMITED will be held on Tuesday, December 31, 2024, at 11.30 A.M. through Video Conferencing (VC)/Other Audio Visual Means (OVAM)

The Annual Report can also be accessed at [www.regalentertainment.in](http://www.regalentertainment.in). and websites of Stock Exchanges

#### **APPEAL TO THE SHAREHOLDERS**

All Shareholders who have not submitted their e-mail addresses are requested to send the same on [Compliance.regal@gmail.com](mailto:Compliance.regal@gmail.com) / [ujata@bigshareonline.com](mailto:ujata@bigshareonline.com) as under:

Name:

Folio No:

DP ID/ Client ID:

Email ID:

No. of Shares:



## NOTICE

NOTICE is hereby given that the 32<sup>nd</sup> Annual General Meeting of the Members of **REGAL Entertainment and Consultants Limited** will be held on **Tuesday, 31<sup>st</sup> December 2024 at 11:30 A.M. (IST)** through Video Conferencing (VC)/Other Audio Visual Means ("OAVM") to transact the following businesses: -

### I. ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March 2024,** the reports of the Board of Directors and Auditors thereon. In this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

*"RESOLVED THAT"* the Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March 2024, the reports of the Board of Directors and Auditors thereon as circulated to the members be and are hereby considered and adopted".

2. **To appoint a director in place of Mr. Shreyash Chaturvedi (DIN- 06393031) who retires by rotation and being eligible, offers himself for reappointment.** In this regard 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 Section 152, 160 and other applicable provisions, if any, of the Companies Act, 2013, And Article 157, 158 of the Articles of Association of the Company Mr. Shreyash Chaturvedi (DIN- 06393031) who retires by rotation at this AGM and being eligible, offered for reappointment, be and is hereby appointed as Director of the Company, liable to retires by rotation.

---

CIN: L65923MH1992PLC064689

**Regd. Office:** 419D Fourth Floor Harniman Circle Chambers (Podar Chambers)  
Syed Abdullah Brelvi Marg, Fort Mumbai, Maharashtra 400001 India **Ph:** 9768132022

**Email id:** [compliance.regal@gmail.com](mailto:compliance.regal@gmail.com)

## II. SPECIAL BUSINESS:

### 3. APPOINTMENT OF SHRI SATBIR SINGH (DIN: 06887978), DIRECTOR AS EXECUTIVE DIRECTOR OF THE COMPANY:

In this connection, 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 Sections 149 and 152 and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force), Regulation 17(1C) of SEBI (LODR), 2015 as amended and provisions of any other guidelines issued by relevant authorities and based on the recommendation of the Nomination and Remuneration Committee of the Board of Directors of the Company, **Shri SATBIR SINGH (DIN: 06887978)** who was appointed as an Additional Director to function as a Executive Director w.e.f. **05.11.2024** on the Board of the Company in terms of Section 161(1) of the Companies Act 2013 and Article 153 of the Articles of Association and who holds office up to the date of the next Annual General Meeting or getting approval from shareholders within 90 days from the date of appointment, whichever is earlier, but eligible for reappointment and has consented to act as a Director and in respect of whom the Company has received notice in writing, from the Director himself under Section 160 of Companies Act 2013 proposing himself for the office of the Director of the Company be and is hereby appointed as Executive Director of the Company for the period of 3 year or till withdrawal or cancellation, whichever is earlier. He is liable to retire by rotation as per section 152 of companies act 2013.

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized any of the director or Company Secretary to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**4. TO INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND AMENDMENT TO THE MEMORANDUM OF ASSOCIATION & ARTICLE OF ASSOCIATION OF THE COMPANY.**

To consider and, to give assent or dissent to the following resolution as a **Special Resolution**: -

***“RESOLVED THAT*** pursuant to the provisions of Section 13, 61 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (*“the Act”*) if any, the Authorised Share Capital of the Company be increased from INR 5 Crores divided into 50,00,000 Equity Shares of Rs. 10 each to INR 9 Crores divided into 50,00,000 Equity Shares of Rs. 10 each and 40,00,000 Preference Share of Rs 10 each. Clause V of the Memorandum of Association of the Company be substituted by the following **Clause V**:

**Clause V:** The Authorised Share Capital of the Company shall be Rs. 9,00,00,000 (Rupees Nine Crores only) divided into:

- A. 50,00,000 (Fifty lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each aggregating to Rs. 5,00,00,000/- (Rupees Five Crores only) and
- B. 40,00,000 (Forty lakhs only) Preference Shares of Rs 10/- (Rupees Ten) each aggregating to Rs. 4,00,00,000/- (Rupees Four crores only)

***“RESOLVED FURTHER THAT”*** pursuant to the provisions of section 14 of the Companies Act, 2013, the existing Article 4 of the Articles of Association of the Company be and is hereby substituted with the following **Article 4:-**

**Article 4: -** The authorized share capital of the company shall be Rs. 900,00,000/- (Rupees Nine Crores) divided into 50,00,000 (Fifty lakhs) Equity shares of Rs. 10/-(Rupees Ten) each and divided into 40,00,000 (Forty Lakhs) Preference Shares of Rs. 10/- (Rupees Ten) each.

***‘FURTHER RESOLVED THAT*** subject to and in accordance with the provisions of the Act, as may be applicable from time to time, the Board of Directors or Company Secretary of the Company be and is hereby



authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board of Directors to secure any further consent or approval of the members of the Company.”

**5. TO ISSUE COMPULSORY CUMULATIVE REDEEMABLE PREFERENCE SHARES AT A COUPON RATE OF 12.5% P.A., ON A PREFERENTIAL BASIS THROUGH PRIVATE PLACEMENT**

To consider, and if thought fit, to pass, with or without modifications, the following resolutions as **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 55, and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (along with any rules thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time) (the “**Act**”) and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 9 and Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014, each as amended from time to time, and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated (“**FEMA**”), and rules, circulars, notifications, regulations and guidelines issued under FEMA including Foreign Exchange Management (Non-debt Instruments) Rules, 2019 (as amended), all applicable regulations, directions, guidelines, circulars and notifications of the Reserve Bank of India (the “**RBI**”), and in accordance with the Memorandum of Association and the Articles of Association of the Company and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and as agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any committee and sub-committee which the Board may have constituted or shall hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the shareholders of the Company be and is hereby accorded to create, issue, offer and allot up to 40,00,000, Compulsory Cumulative Redeemable

Preference shares at a coupon rate of 12.5% p.a., for a maximum period of 20 year, having face value of INR 10/- (Indian Rupees Ten only) each (“CCRPS”) at an issue price par- (Indian Rupees Ten only) per CCRPS aggregating to up to INR 4,00,00,000/- (Indian Rupees Four Crores only), on a Preferential basis through private placement to the following investor.

S.no	Name of the Identified Investor	Number of Preference Shares proposed to be offered	Consideration (in INR)
1.	Northern Lights Ventures Private Limited	40,00,000	4,00,00,000

**“RESOLVED FURTHER THAT”** any director or Company Secretary of the Company, be and are hereby severally authorized to do all such actions, deeds, matters, writings and things as are necessary or expedient in this regard, including, but not limited to, undertaking filing of requisite forms and documents with the concerned Registrar of Companies and Reserve Bank of India.”

**6. APPOINTMENT OF MR. GURVINDER SINGH (DIN: 00085436) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.**

To consider and, to give assent or dissent to the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) and the rules made there under, read with Schedule IV of the Act and Regulation 16(1)(b), 17(1) and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) [including any statutory modification(s) or re-enactment for the time being in force] and the Articles of Association of the Company, Mr. Gurvinder Singh (DIN: 00085436), who was appointed by the Board of Directors of the Company, as an Additional Director (Non-Executive, Independent) of the Company with effect from December 01, 2024 on the Board of the Company in terms of Section 161(1) of the Companies Act 2013 and Article 153 of the Articles of Association and who holds office up to the date of the next Annual General Meeting or getting approval from shareholders within 90 days from the date of appointment, whichever is

earlier, but eligible for reappointment and has consented to act as a Director and in respect of whom the Company has received notice in writing, from the Director himself under Section 160 of Companies Act 2013 proposing himself for the office of the Director of the Company be and is hereby appointed as Non-Executive Independent Director of the Company and who meets the criteria for independence as provided in section 149(6) of the Act along with the rules made there under and regulation 16(1)(b) of the Listing Regulations, be and is hereby appointed as an Independent Director of the Company for a term of 3(three) consecutive years commencing from December 01, 2024 up to 30<sup>th</sup> November 2027, not liable to retire by rotation.”

***“RESOLVED FURTHER THAT*** the Board be and is hereby authorized any of the director or Company Secretary to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**7. APPOINTMENT OF MRS. BARKHA CHHABRA (DIN: 10861044) AS A NON-EXECUTIVE INDEPENDENT WOMEN DIRECTOR OF THE COMPANY.**

To consider and, to give assent or dissent to the following resolution as a **Special Resolution:**

***“RESOLVED THAT*** pursuant to the provisions of Sections 149, 150, 152, and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) and the rules made there under, read with Schedule IV of the Act and Regulation 16(1)(b), 17(1) and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) [including any statutory modification(s) or re-enactment for the time being in force] and the Articles of Association of the Company, Mrs. Barkha Chhabra (DIN: **10861044**), she was appointed by the Board of Directors of the Company, as an Additional Director (Non-Executive, Independent women) of the Company with effect from December 03, 2024 on the Board of the Company in terms of Section 161(1) of the Companies Act 2013 and Article 153 of the Articles of Association and she holds office up to the date of the next Annual General Meeting or getting approval from shareholders within 90 days from the date of appointment, whichever is earlier, but eligible for reappointment and has consented to act as a Director and in respect of whom the Company has received notice in writing, from the Director herself under Section 160 of Companies Act 2013

proposing herself for the office of the Director of the Company be and is hereby appointed as Non-Executive independent women Director of the Company and who meets the criteria for independence as provided in section 149(6) of the Act along with the rules made there under and regulation 16(1)(b) of the Listing Regulations, be and is hereby appointed as an Independent women Director of the Company for a term of 3(three) consecutive years commencing from December 03, 2024 up to 02<sup>nd</sup> December 2027, not liable to retire by rotation.”

***“RESOLVED FURTHER THAT*** the Board be and is hereby authorized any of the director or company secretary to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

## NOTES

1. The Ministry of Corporate Affairs (“MCA”), vide its General Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 & General Circular No. 09/2024 dated September 19, 2024, (collectively “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its Circular nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 (collectively “SEBI Circulars”), have permitted companies to conduct AGM through VC or other audio visual means, subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA and SEBI Circulars, applicable provisions of the Companies Act, 2013 and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”), the 32<sup>nd</sup> AGM of the Company is being convened and conducted through VC. The registered office of the Company shall be deemed to be the venue for the AGM.
2. The Company has enabled the Members to participate at the 32<sup>nd</sup> AGM through the VC facility provided by CDSL. Hence, Members can attend and participate in the 32<sup>nd</sup> AGM through VC. The instructions for participation by Members are given in the subsequent pages. Participation at the AGM through VC shall be allowed on a first-come-first-served basis.

3. As per the provisions under the MCA Circulars, Members attending the 32<sup>th</sup> AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. The process of remote e-voting with necessary user id and password is given in the subsequent paragraphs. Such remote e-voting facility is in addition to voting that will take place at the 32<sup>nd</sup> AGM being held through VC.
5. Members joining the meeting through VC, who have not already cast their vote by means of Remote E-Voting will be able to exercise their right to vote through E-Voting at the AGM. The Members who have cast their vote by Remote E-Voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
6. The Company has appointed Ms. Palak Desai, Practicing Company Secretary Delhi (C.P. No. 7426 and ACS 16763), has been appointed as the Scrutinizer for scrutinize the e-voting process in a fair and transparent manner.
7. As per Section 105 of the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote in his/her behalf. Since the 32<sup>nd</sup> AGM is being held through VC as per the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be made available for the 32<sup>nd</sup> AGM and hence the Proxy Form and Attendance Slip are not annexed to this notice. 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.
8. Corporate members are required to access the link [www.evotingindia.com](http://www.evotingindia.com) and upload a certified copy of the Board Resolution authorizing their representative to attend the AGM through VC and vote on their behalf. Institutional investors are encouraged to attend and vote at the meeting through VC. The said resolution/authorization be sent to the Scrutinizer at email [cs.ip.palakdesai@gmail.com](mailto:cs.ip.palakdesai@gmail.com) with a copy marked to RTA [ujata@bigshareonline.com](mailto:ujata@bigshareonline.com).
9. 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.

10. The Register of Members and Share Transfer Books will remain closed from **Wednesday, December 25, 2024 to Tuesday, December 31, 2024** (Both days inclusive).
11. In line with the MCA and SEBI Circulars, the Notice calling the 32<sup>nd</sup> AGM has been uploaded on the website of the Company at <https://www.regalentertainment.in/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE at [www.bseindia.com](http://www.bseindia.com). The 32<sup>nd</sup> AGM Notice is also disseminated on the website of CDSL (Agency for providing the Remote e-voting facility and e-voting system during the 32<sup>nd</sup> AGM) at [www.evotingindia.com](http://www.evotingindia.com).
12. In compliance with the aforesaid MCA Circulars and SEBI Circulars, the Company shall send the Notice of 32<sup>nd</sup> Annual General Meeting, instructions for Remote E-Voting and E-Voting at AGM, and Annual Report for the Financial Year 2023-24 only through electronic mode, to those members who have registered their e-mail address with the Company or with their respective Depository Participant (DP) and have opted to receive the aforesaid documents in electronic form. As per Regulation 36 of SEBI (LODR) Regulations the hard copy of the full Annual Report will be sent to those Shareholders who requested for the same.
13. Members holding shares in electronic mode are therefore requested to ensure to keep their email addresses updated or register their email addresses if not earlier registered with their Depository through their Depository Participant(s). Members holding shares in physical mode and who wish to receive the Notice of 32<sup>nd</sup> AGM and are also requested to update their Email addresses, Bank details and Change in address request by writing to the Registrar and Transfer Agent of the Company M/s **Bigshare Services Pvt. Ltd.** by quoting their folio number(s) or by sending email at [ujata@bigshareonline.com](mailto:ujata@bigshareonline.com) along with the duly filled in form ISR-1, alongwith related proof available at [regalentertainment.in](http://regalentertainment.in)
14. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts, in respect of the businesses under Item No.3 to 7 of Special Businesses, as set out above and form part of the Notice. Further, the relevant details with respect to Item No. 3, 6 & 7 pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard-II on General Meetings issued by the Institute of Company Secretaries of India (ICSI) in respect of Director seeking reappointment at this AGM are also annexed. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection by the members electronically. Members seeking to inspect such documents can send an email to [compliance.regal@gmail.com](mailto:compliance.regal@gmail.com)

15. Brief resume of Directors including those proposed to be appointed/ reappointed, nature of their expertise in specific functional areas, names of companies in which they hold Directorships and Memberships/ Chairmanships of Board Committees, Shareholding and Relationships between directors inter-se as stipulated under Regulation 36(3) of SEBI (LODR), 2015 are provided as Annexure to Notice.
16. Members who are holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or its Registrar and Share Transfer Agent, the details of such folios together with the share certificates for consolidating their holding in one folio as per the procedure stipulated in SEBI Circular no. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2022/8 dated January 25, 2022.
17. In accordance with the proviso to Regulation 40(1) of the SEBI (LODR) Regulations, as amended from time to time, and read with SEBI circular no. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022, transfer of securities of the Company including transmission and transposition requests shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them, eliminate all risks associated with physical holding and participate in corporate actions
18. SEBI, vide its circular nos. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 03, 2021, SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI/HO/MIRSD/MIRSD-PoD- 1/P/CIR/2023/37 dated March 16, 2023, has mandated Members holding shares in physical form to submit PAN, nomination, contact details, bank account details and specimen signature in specified forms. Members may make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, the format of which is available on the Company's website and on the website of the Company's Registrar and Transfer Agent. In compliance with SEBI Guidelines, the Company had sent communication intimating about the submission of above details to all the Members holding shares in physical form.
19. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated July 31, 2023 and SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 dated August 4, 2023 read with Master circular No. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023) has established a Common Online Dispute

Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Any disputes or unresolved issues related to service requests, service-related complaints between investors/shareholders and listed companies (including their RTA) or any other specified intermediaries/regulatory entities arising from their activities in the securities market will be addressed under this mechanism, in accordance with the guidelines provided in the aforementioned SEBI Circulars.

20. SEBI vide its Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and nomination details.
21. 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 the 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 RTA of the Company.
22. Members are requested to note that the Company's equity shares are under compulsory demat trading for all investors, pursuant to the provisions of SEBI Circular No. 21/99 dated July 8, 1999. Members are, therefore, requested to dematerialize their shareholding if not done so far, to avoid inconvenience.
23. Members may avail of the nomination facility as provided under Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 as amended. Members holding shares in Physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Share Transfer Agent. In respect of Shares held in dematerialized form, the Nomination Form may be filed with the respective Depository Participants.
24. The following documents (Register of Directors and Key Managerial Personnel and their Shareholding and the Register of Contracts or Arrangements in which Directors are interested, maintained under the Companies Act, 2013) will be available for inspection by the Members electronically during the 32<sup>nd</sup> AGM. Members seeking to inspect such documents can send an email to [compliance.regal@gmail.com](mailto:compliance.regal@gmail.com)
25. Members desirous of getting any information about the Annual Accounts and/or Operations of the Company are requested to write to [compliance.regal@gmail.com](mailto:compliance.regal@gmail.com) at least seven days before the date of the



Meeting to enable the Company to keep the information ready at the Meeting.

26. As the 32<sup>nd</sup> AGM is being held through VC, the route map is not mentioned in the notice.

27. Annual Listing Fees for the Financial Year 2024-25 have not been paid to the Stock Exchanges wherein securities of the Company are suspended.

**28. CDSL e-Voting System – For Remote e-voting and E-voting during AGM:-**

- i. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the Companies shall be conducted as per the Guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No.03/2022 dated May 05, 2022, Circular No.10/2022 dated December 28, 2022 & Circular No.11/2022 dated December 28, 2022 & Circular No. 09/2023 dated September 25, 2023 & General Circular No. 09/2024 dated September 19, 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 32<sup>nd</sup> AGM through VC/OAVM.
- ii. 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 (LODR) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, May 05, 2022, December 28, 2022 and September 25, 2023, & General Circular No. 09/2024 dated September 19, 2024 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 32<sup>nd</sup> AGM. For this purpose, your 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.
- iii. **A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date (Tuesday, December 24, 2024) only shall be entitled to avail the facility of remote e-voting or for participation at the AGM and E-voting during AGM. A person who is not a**

**Member as on the Cut-off Date (Tuesday, December 24, 2024), should treat the Notice for information purpose only.**

- iv. The Members can join the 32<sup>nd</sup> 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 32<sup>nd</sup> AGM through VC/OAVM will be made available to at least 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 32<sup>nd</sup> AGM without restriction on account of first come first served basis.
- v. The attendance of the Members attending the 32<sup>nd</sup> AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- vi. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint a 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 32<sup>nd</sup> AGM through VC/OAVM and cast their votes through e-voting.
- vii. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the 32<sup>nd</sup> AGM has been uploaded on the website of the Company at <https://www.mentertainment.in/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com). The 32<sup>nd</sup> AGM Notice is also disseminated on the website of CDSL (agency for providing the remote e-voting facility and e-voting system during the 32<sup>nd</sup> AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
- viii. The 32<sup>nd</sup> 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 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No.03/2022 dated May 05, 2022, Circular No. 10 & 11/2022 dated December 28, 2022, Circular no. 09/2023 dated September 25, 2023 General Circular No. 09/2024 dated September 19, 2024.

- ix. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020, Circular No.10 & 11/2022 dated 28.12.2022 and Circular no. 09/2023 dated 25.09.2023 and General Circular No. 09/2024 dated September 19, 2024 and after due examination, it has been decided to allow the companies whose AGMs become due in the year 2024, to conduct their AGMs on or before 30.09.2025, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA Circular no. 02/2021 dated January 13,2021.

**GENERAL INSTRUCTIONS FOR THE SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING 32<sup>nd</sup> AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- i. The voting period begins on **Saturday December 28, 2024 9.00 A.M.** and ends on **Monday December 30, 2024 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 of **Tuesday December 24, 2024** 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 09.12.2020 and Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11.07.2023 as per 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.

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of Individual Shareholders holding shares in demat mode.

- I. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 and Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11.07.2023 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 abovesaid 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 Depository	<p>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 to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</p> <p>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</p>

	<p>virtual meeting &amp; 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.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</p>
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home</p>

	<p>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.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>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.</p>

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	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33</p>

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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000
--	---

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

**I. Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.**

1. The shareholders should log on to the e-voting website [www.evotingindia.com](http://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](http://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:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• 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.</li> </ul>
Dividend Bank Details	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.

<b>OR</b> Date of Birth (DOB)	<ul style="list-style-type: none"> <li>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.</li> </ul>
-------------------------------	--

- II. After entering these details appropriately, click on “SUBMIT” tab.
- III. 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.
- IV. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- V. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- VI. 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.
- VII. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- VIII. 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.
- IX. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- X. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- XI. 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.



**XII.** There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

**XIII. Additional 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](http://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](mailto: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 will be mapped automatically & can be delink in case of any wrong mapping.
- 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.
- 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; [compliance.regal@gmail.com](mailto:compliance.regal@gmail.com), 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 32<sup>nd</sup> AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-voting on the day of the 32<sup>nd</sup> 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 32<sup>nd</sup> 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 from **Tuesday, December 17, 2024 to Tuesday December 24, 2024** mentioning their name, demat account number/folio number, email id, mobile number at ([compliance.regal@gmail.com](mailto:compliance.regal@gmail.com)). The shareholders who do not wish to speak during the AGM but have queries may send their queries from **Tuesday, December 17, 2024 to Tuesday December 24, 2024** mentioning their name, demat account number/folio number, email id, mobile number at [compliance.regal@gmail.com](mailto:compliance.regal@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 32<sup>nd</sup> 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 32<sup>nd</sup> 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 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.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. 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 [compliance.regal@gmail.com](mailto:compliance.regal@gmail.com) / [ujata@bigshareonline.com](mailto:ujata@bigshareonline.com).
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending 32<sup>nd</sup> AGM & e-voting from the CDSL e-voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

*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](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.*

31. The Scrutinizer will submit his report to the Chairman/ Company Secretary after the completion of the scrutiny and the result of the voting will be announced by the Chairman/ Company Secretary on or before 02.01.2025 (within two working days of conclusion of AGM) and will be displayed on the website of the Company (<https://www.regalentertainment.in/>), besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agent.

**By Order of the Board  
For Regal Entertainment & consultants limited**

Sd/-

**SHREYASH VINODKUMAR CHATURVEDI  
MANAGING DIRECTOR**

**Place: Mumbai**

**Date: 09.12.2024**

**REGISTERED AND CORPORATE OFFICE**

**REGAL ENTERTAINMENT & CONSULTANTS LIMITED**

**CIN: L65923MH1992PLC064689**

**419D Fourth Floor Harniman Circle Chambers (Podar Chambers)**

**Syed Abdullah Brelvi Marg, Fort Mumbai, Maharashtra 400001 India Ph: 9768132022 Email id: [compliance.regal@gmail.com](mailto:compliance.regal@gmail.com) , Website:**

**<https://www.regalentertainment.in/>**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH THE SECRETARIAL STANDARD ON GENERAL MEETINGS**

**ITEM NO 3 APPOINTMENT OF Mr. SATBIR SINGH (DIN: 06887978), DIRECTOR AS EXECUTIVE DIRECTOR OF THE COMPANY:**

Mr. Satbir Singh (Din: 06887978), Director as Executive Director of your company w.e.f. 05.11.2024 for a period of Three (3) year w.e.f. 05.11.2024 to 04.11.2027, or till withdrawal or cancellation, whichever is earlier.

Section 152 (2) of the Companies Act 2013 stipulates that every Director shall be appointed by the Company in a general meeting. However, Section 161(1) of the Companies Act gives power to the Board of Directors to appoint an Additional Director who shall hold office up to the date of next Annual General Meeting or the last date on which the Annual General Meeting should have been held or, Regulation 17(1C) of SEBI (LODR) 2015 also stipulates that approval of shareholders for appointment or reappointment of a person on the Board is to be taken within 90 days of the date of appointment or reappointment, whichever is earlier,

The Company has received notice in writing under Section 160 of the Act from Shri. Satbir Singh proposing his candidature for the office of Director of the Company. The Nomination and Remuneration Committee of the Board of Directors of your Company has also recommended the appointment of Shri Satbir Singh as Executive Director of your Company pursuant to Section 160 of the Companies Act, 2013.

Brief resume of Mr. Satbir Singh, the nature of his expertise in specific functional areas and the name of other companies in which he holds directorships and memberships/chairmanships of Board level Committees and relationships between directors inter-se as stipulated under Listing Regulations are annexed to the Notice.

Mr. Satbir Singh does not hold any share in the Company in either his individual capacity or as beneficiary. Additional information of the Director, pursuant to the SEBI (LODR) Regulations, 2015 and the Secretarial Standard- II on General meetings issued by the ICSI has also been provided in the Notice.

Shri. Satbir Singh is interested in the resolution as set out at Item no 3 respectively, of the Notice of 32<sup>nd</sup> AGM, which pertains to his appointment. The respective relatives of Mr. Satbir Singh may be deemed to be interested in the resolution set out at Item no 3 respectively of the 32<sup>nd</sup> AGM Notice to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, Key Managerial Personnel and/or their relatives, is/are interested or concerned, financially or otherwise in the resolution except as may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company.

The Board of Directors of the Company recommends the Resolution as set out in the accompanied Notice of 32<sup>nd</sup> AGM for approval of the shareholders by way of **Ordinary Resolution**.

#### **ITEM NO 4**

#### **TO INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND AMENDMENT TO THE MEMORANDUM OF ASSOCIATION & ARTICLE OF ASSOCIATION OF THE COMPANY.**

At present, the Authorised Share Capital of the Company stands at INR 5 Crores divided into 50,00,000 Equity Shares of Rs. 10 each. It is intended to raise the required funds by way of induction of the fresh Compulsory Cumulative Redeemable Preference shares at a coupon rate of 12.5% p.a., for a maximum period of 20 years, having a face value of INR 10/- (Indian Rupees Ten only) each in the Company and it would therefore be necessary to increase the Authorised Share Capital. It is proposed to increase the Authorised Share Capital from INR 5 Crores to INR 9 Crores by the creation of 40,00,000 Preference Shares of Rs. 10 each.

For the above purpose, it would be necessary to substitute the existing Clause V of the Memorandum of Association of the Company with a **new Clause V** and it would be necessary to substitute the existing Article 4 of Article of Association of the company with a new Article 4. In accordance with the provisions of Sections 13, 14, 61 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules framed there under, it would be necessary to obtain the approval of the members for the increase in Authorised Share Capital of the Company. It is being sought as proposed in the Special Resolution.

None of the Directors, Key Managerial Personnel and/or their relatives, is/are interested or concerned, financially or otherwise in the resolution except as may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company.

The Board of Directors of the Company recommends the Resolution(s) as set out in the accompanied Notice for approval of the Shareholders by way of Special Resolution.

## ITEM NO 5

### TO ISSUE COMPULSORY CUMULATIVE REDEEMABLE PREFERENCE SHARES AT A COUPON RATE OF 12.5% P.A., ON A PREFERENTIAL BASIS THROUGH PRIVATE PLACEMENT

The resolution at item no. 5 is to issue and allot compulsorily convertible Redeemable preference shares to the Investor for a consideration aggregating up to Rs. 4 crores (Rupees four crores only).

The Board in its meeting held on 07<sup>th</sup> December 2024, approved the issuance of up to 40,00,000, Compulsory Cumulative Redeemable Preference shares at a coupon rate of 12.5% p.a., for a maximum period of 20 years, having a face value of INR 10/- (Indian Rupees Ten only) each ("CCRPS") at an issue price par- (Indian Rupees Ten only) per CCRPS aggregating to up to INR 4,00,00,000/- (Indian Rupees Four Crores only), on a Preferential basis through private placement.

In view of the above and to meet the requirements of Section 42 of the Companies Act, 2013 read with applicable rules under Rule 14 of the Companies (Prospectus and Allotment of Securities Rules) Rules 2014 for making of Private Placement of Compulsory Cumulative Redeemable Preference shares at a coupon rate of 12.5% p.a., for a maximum period of 20 years, having a face value of INR 10/- (Indian Rupees Ten only) each ("CCRPS") upto **Rs. 4 Crores in FY 2024-25** to such person or persons, who may or may not be the Bond/Debenture holder of the Company, approval of the Shareholders of the Company is required by way of Special Resolution which is to be passed by Shareholders as per related provisions of Company Act 2013. The Shareholders' approval shall be valid for Next AGM from the date of this AGM.

Information in relation to the issuance and allotment of the Shares are set out below:

- A. Nature of such shares: Compulsory Cumulative Redeemable Preference shares at a coupon rate of 12.5% p.a
- B. The objects of the issue: To raise fund for business purposes
- C. Manner of issue: Private Placement
- D. The total number of securities proposed to be issued by way of preferential allotment is 40,00,000 (Forty Lakh) Compulsory Cumulative Redeemable Preference shares at a coupon rate of 12.5% p.a., for a maximum period of 20 years, having a face value of INR 10/- (Indian Rupees Ten only) each ("CCRPS")

E. The price or price band at/ within the allotment is proposed is:

Security	Price
Preference Shares	Rs. 10 per Share

F. The allotment is proposed to be made to the following class/ classes of persons: Domestic investors.

G. Expected dilution in Equity share Capital upon conversion of Preference Shares: Not applicable

H. The names of the proposed allottees and the percentages of post preferential offer capital that may be held by them are set out below:

S.No	Name of an identified person	Number of Preference Shares proposed to be offered
1.	Northern lights ventures Private Limited	40,00,000

I. The allotment is proposed to be completed on or before 31st March 2025.

J. There shall be no change in control of the company consequent to the preferential offer.

K. The price of the Shares to be issued and allotted to the Investors has been arrived at by a registered valuer and the report in this regard has been provided.

L. The terms of issue, including terms and rate of dividend on each share, etc.;

→ Fully paid up, 12.5% Compulsory Cumulative Redeemable Preference shares

→ CCRPS shall be redeemable and shall not convert to equity shares

→ CCPS shall carry a preferential dividend computed at 12.5% p.a

→ Dividend shall be cumulative

M. The terms of redemption, including the tenure of redemption, and redemption of shares at premium.: As per law and the terms and conditions.

N. current shareholding pattern of the Company

## EQUITY SHARES

s.no	Category	Pre issue		Post issue	
		No	% of share	No of share	% of

		shares held	holding	held	shareholdong
A	Promoters' holding				
	Indian:				
	Individual	1077781	35.08	1077781	35.08
	Bodied Corporate				
	<b>SUB Total</b>	<b>1077781</b>	<b>35.08</b>	<b>1077781</b>	<b>35.08</b>
2	Foreign Promoters	-	-	-	-
	<b>SUB Total (A)</b>	<b>1077781</b>	<b>35.08</b>	<b>1077781</b>	<b>35.08</b>
B	Non-promoter holding				
1	Institutional Investors	-	-	-	-
2.	Non Institutions				
	Private Corporate Bodies	679991	22.13	679991	22.13
	Directors and Relatives	-	-	-	-
	Indian Public	1196035	38.93	1196035	38.93
	Others (Including NRIs)	118293	3.85	118293	3.85
	<b>Sub Total (B)</b>	<b>1994319</b>	<b>64.92</b>	<b>1994319</b>	<b>64.92</b>
	<b>GRAND TOTAL</b>	<b>30,72,100</b>	<b>100%</b>	<b>30,72,100</b>	<b>100%</b>



## COMPULSORY CUMULATIVE REDEEMABLE PREFERENCE SHARES

s.no	Category	Pre issue		Post issue	
		No of shares held	% of share holding	No of share held	% of shareholdong
A	Promoters' holding				
	Indian:				
	Individual	--	-	-	-
	Bodied Corporate	-	-	-	-
	SUB Total (A)	-	-	-	-
2	Foreign Promoters	-	-	-	-
	SUB Total (A)				
B	Non-promoter holding				
1	Institutional Investors	-	-	-	-
2.	Non Institutions	-	-	-	-
	Private Corporate Bodies	0	0	40,00,000	100%
	Directors and Relatives	-	-	-	-
	Indian Public	-	-	-	-
	Others (Including NRIs)	-	-	-	-
	<b>Sub Total (B)</b>	--	-	-	-
	<b>GRAND TOTAL</b>	0	0	40,00,000	100%

None of the Directors, Key Managerial Personnel and/or their relatives, is/are interested or concerned, financially or otherwise in the resolution except as may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company.

The Board of Directors of the Company recommends the Resolution(s) as set out in the accompanied Notice for approval of the Shareholders by way of Special Resolution.

## **ITEM NO 6**

### **APPOINTMENT OF MR. GURVINDER SINGH (DIN: 00085436) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.**

Mr. Gurvinder Singh (DIN: 00085436), was appointed as an Additional Director in the category of Non-executive Independent Director of the Company, with effect from December 01, 2024 for a period of Three (3) years w.e.f. 01.12.2024 to 30.11.2027, or till withdrawal or cancellation, whichever is earlier.

Section 152 (2) of the Companies Act 2013 stipulates that every Director shall be appointed by the Company in a general meeting. However, Section 161(1) of the Companies Act gives power to the Board of Directors to appoint an Additional Director who shall hold office up to the date of next Annual General Meeting or the last date on which the Annual General Meeting should have been held or, Regulation 17(1C) of SEBI (LODR) 2015 also stipulates that approval of shareholders for appointment or reappointment of a person on the Board is to be taken within 90 days of the date of appointment or reappointment, whichever is earlier,

The above director has given a declaration to the board that they meet with the criteria of independence as prescribed under section 149(6) of Companies Act 2013 and under regulation 16(1)(b), 25(8) of SEBI(LODR) 2015 and have also given his consent to act as director.

Brief resume of Mr. Gurvinder Singh, nature of his expertise in specific functional areas, and the name of other companies in which he holds directorships and memberships/chairmanships of Board level Committees and relationships between directors inter-se as stipulated under Listing Regulations are annexed to the Notice.

Mr. Gurvinder Singh does not hold any share in the Company in either his individual capacity or as beneficiary. Additional information of the Director,

pursuant to the SEBI (LODR) Regulations, 2015 and the Secretarial Standard- II on General meetings issued by the ICSI has also been provided in the Notice.

Mr. Gurvinder Singh is interested in the resolution as set out at Item no 6 respectively, of the Notice of 32<sup>nd</sup> AGM, which pertains to his appointment. The respective relatives of Mr. Gurvinder Singh may be deemed to be interested in the resolution set out at Item no 6 respectively of the 32<sup>nd</sup> AGM Notice to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, Key Managerial Personnel and/or their relatives, is/are interested or concerned, financially or otherwise in the resolution except as may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company.

The Board of Directors of the Company recommends the Resolution as set out in the accompanied Notice of 32<sup>nd</sup> AGM for approval of the shareholders by way of **Special Resolution**.

## **ITEM NO 7**

### **APPOINTMENT OF MRS. BARKHA CHHABRA (DIN: 10861044) AS A NON-EXECUTIVE INDEPENDENT WOMEN DIRECTOR OF THE COMPANY.**

Mrs. Barkha Chhabra (DIN: **10861044**)), was appointed as an Additional Director in the category of Non-executive Independent Director of the Company, with effect from December 03, 2024 for a period of Three (3) years, w.e.f. 03.12.2024 to 02.12.2027, or till withdrawal or cancellation, whichever is earlier.

Section 152 (2) of the Companies Act 2013 stipulates that every Director shall be appointed by the Company in a general meeting. However, Section 161(1) of the Companies Act gives power to the Board of Directors to appoint an Additional Director who shall hold office up to the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held or, Regulation 17(1C) of SEBI (LODR) 2015 also stipulates that approval of shareholders for appointment or reappointment of a person on the Board is to be taken within 90 days of the date of appointment or reappointment, whichever is earlier,

The above director has given a declaration to the board that they meet with the criteria of independence as prescribed under section 149(6) of companies act 2013 and under regulation 16(1)(b), 25(8) of SEBI(LODR) 2015 and have also given his consent to act as director.

Brief resume of Mrs. Barkha Chhabra, nature of his expertise in specific functional areas, and the name of other companies in which she holds directorships and memberships/chairmanships of Board level Committees and relationships between directors inter-se as stipulated under Listing Regulations are annexed to the Notice.

Mrs. Barkha Chhabra does not hold any share in the Company in either his individual capacity or as beneficiary. Additional information of the Director, pursuant to the SEBI (LODR) Regulations, 2015, and the Secretarial Standard- II on General meetings issued by the ICSI has also been provided in the Notice.

Mrs. Barkha Chhabra is interested in the resolution as set out in Item no 7 respectively, of the Notice of 32<sup>nd</sup> AGM, which pertains to his appointment. The respective relatives of Mrs. Barkha Chhabra may be deemed to be interested in the resolution set out in Item no 7 respectively of the 32<sup>nd</sup> AGM Notice to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, Key Managerial Personnel and/or their relatives, is/are interested or concerned, financially or otherwise in the resolution except as may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company.

The Board of Directors of the Company recommends the Resolution as set out in the accompanied Notice of 32<sup>nd</sup> AGM for approval of the shareholders by way of **Special Resolution.**

**By Order of the Board  
For Regal Entertainment & consultants limited**

Sd/-

**SHREYASH VINODKUMAR CHATURVEDI  
MANAGING DIRECTOR**

**Place: Mumbai**

**Date: 09.12.2024**

## ANNEXURE TO THE NOTICE

### DETAILS OF DIRECTORS SEEKING APPOINTMENT/ REAPPOINTMENT AT THE ANNUAL GENERAL MEETING AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LODR) REGULATIONS, 2015 AND SECRETARIAL STANDARD- II ON GENERAL MEETINGS.

Name of Directors	Shreyas Chaturvedi	Satbir Singh	Gurvinder Singh	Barkha Chhabra
DIN	06393031	06887978	00085436	10861044
Date of Birth & Age	04/09/1989	05/04/1958	07/03/1975	22/04/1975
Date of Appointment (Initial)	04/08/2017	05.11.2024	01.12.2024	03.12.2024
Experience in Specific Functional area	Resume Attached	Resume Attached	Resume Attached	Resume Attached
Qualification	<b>2023 - L.L.B.</b> from Jitendra Chauhan college of Law - Mumbai University  <b>2019 - Certified in Mediation and Commercial Negotiation</b> from Usha Pravin Gandhi college of Law - Mumbai University  <b>2012 - M.B.A.</b> from Cardiff	<b>Economic Honors</b> from Delhi University, <b>M. A. Economics</b> from Rajasthan University, <b>Diploma in Financial Management</b> from Mumbai University, <b>CAIIB-a Certified course conducted by Indian Institute of Bankers (IIB).</b>	<b>University Business School, Punjab University, Chandigarh, India (1996-98)</b> Master's in business administration (MBA) - Finance <b>Punjab Engineering College, Chandigarh, India (1992- 1996)</b> Bachelor of Engineering (Electronics and Electrical Communications)	She holds an <b>MBA in Finance</b> from Department of Financial Studies, Delhi University and is a <b>qualified Company Secretary</b> having secured All India 12 <sup>th</sup> rank.

	<p>Business School - Cardiff University (United Kingdom)</p> <p><b>2010 - B. Com</b> from Malini Kishore College of Commerce and Economics - Mumbai University</p>			
Nature of expertise in specific functional area	Advocate, MBA	NBFC , AND Finance & Accounts,	Consulting and Banking	Managed asset reconstruction business, credit guarantee & alternate investment funds besides credit assessment and monitoring
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	With over 12+ years of experience in Strategic Operations and International Business Transactions at various assignments and projects in India, Middle East, Africa and United States of America is known for his strategic	NBFC, Credit Appraisal, Business development, Budget & Planning, Project Management, Finance & Financial Services, Ratio Analysis, Risk Analysis, SME/MSME, Factoring Services, Corporate Loan, Working	25+ years of professional experience in Consulting and Banking. Strong experience in financial analysis/modeling, feasibility studies, Public Private Partnerships (PPPs) and transaction advisory of infrastructure projects. Strong team building and management skills.	Have rich experience of more than two decades in an all India financial institution. She successfully raised substantial funds for the organisation, managed asset reconstruction business, credit guarantee & alternate investment funds besides credit assessment and

	approach to litigation, deep understanding of corporate law, and ability to navigate highstakes cases involving fraud, embezzlement, insider trading and other financial crimes.	capital finance, Restructuring / Rescheduling, Team Management, etc.	Consistently ranked amongst top 10% employees by all employers	monitoring.
Listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years.	Regal entertainment and consultants limited  Further, He has not resigned in any Listed Company in past three years	Regal entertainment and consultants limited  Further, He has not resigned in any Listed Company in past three years.	Regal entertainment and consultants limited  Further, He has not resigned in any Listed Company in past three years.	Regal entertainment and consultants limited  Further, He has not resigned in any Listed Company in past three years.
Chairman (C) / Member (M) of the Audit & Stakeholder Relationship Committee across all Public Companies	He is a member of Audit committee of Regal Entertainment and consultants limited.	NIL	NIL	NIL

No. of Shares held in Regal Entertainment & consultants limited (Self and as a Beneficial Owner)	Holding 10,77,781 no. of equity share.	NIL	NIL	NIL
Number of meetings of the Board attended since the date of Appointment	28/28( Was appointed as Director w.e.f 04/08/2017)	3/3 (Was appointed as Director w.e.f. 05.11.2024)	2/2 (Was appointed as Independent Director (Non-executive independent Director) w.e.f. 01.12.2024)	0/1(Was appointed as Independent Director (Non-executive independent Director) w.e.f. 03.12.2024)
Disclosure of inter-se Relationship with other Directors or KMP of the Company	NIL	NIL	NIL	NIL
Sitting fee to be payable	No Sitting fees is payable.	No Sitting fees is payable.	No Sitting fees is payable.	No Sitting fees is payable.
Terms and Conditions of Appointment	As per terms and condition approved by the Board at its meeting.	As per terms and condition approved by the Board at its meeting.	As per terms and condition approved by the Board at its meeting	As per terms and condition approved by the Board at its meeting



## **RESUME OF DIRECTORS SEEKING APPOINTMENT/ REAPPOINTMENT AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LODR) REGULATIONS, 2015.**

### **A. MR. SHREYASH CHATURVEDI**

A highly skilled attorney specializing in Economic Offences and White-collar crime, with a robust track record of defending corporations and individuals in complex financial and regulatory investigations. With over 12+ years of experience in Strategic Operations and International Business Transactions at various assignments and projects in India, Middle East, Africa and United States of America is known for his strategic approach to litigation, deep understanding of corporate law, and ability to navigate highstakes cases involving fraud, embezzlement, insider trading and other financial crimes.

## **PROFESSIONAL EXPERIENCE**

### **◆ LITIGATION**

- Legal Research: Conducting thorough and detailed research on case facts and relevant legal precedents, including scrutinizing statutory provisions, judicial interpretations, and evolving case laws forming the backbone of robust legal strategies and building persuasive arguments in complex legal matters.
- Litigation Strategy and Court Representation: Formulating and executing litigation strategies tailored to the nuances of each case including representing clients before various judicial forums ensuring that their legal rights are vigorously defended.
- Comprehensive Briefing of Senior Counsel: Preparing and delivering thorough and detailed briefings to Senior Counsels to ensure that they are fully equipped with all pertinent facts, legal arguments, and case strategies. This involves distilling complex legal issues into clear, concise summaries, highlighting key precedents, and anticipating possible counterarguments.
- Strategic Fee Negotiations: Engaging in strategic negotiations with Senior Counsel regarding their fees, ensuring that the financial arrangements align with the client's budget while maintaining the quality of representation. This requires balancing the need for top-tier legal expertise with cost effectiveness, negotiating terms that are fair and transparent for both the client and the Senior Counsel.
- Ensuring Accurate Case Management: Overseeing the entire process to ensure that the case is handled with the utmost diligence and precision including continuous

monitoring of the case's progress, coordinating with Senior Counsel to address any emerging legal challenges, and ensuring that all procedural requirements are met. Serving as the primary point of contact between the client and Senior Counsel, ensuring that all communications are clear, timely, and aligned with the client's objectives.

#### ❖ **DRAFTING:**

- Independently drafting a wide range of legal documents and detailed applications for clients with precision and clarity, to safeguard their rights by ensuring that all legal grounds and mitigating factors are effectively presented to the court such as:
  - Anticipatory Bail Applications
  - Regular Bail Applications
  - Default/Statutory Bail Applications
  - Writ Petitions
- Challenging Provisional Attachment Orders: Handling intricate proceedings before the Adjudicating Authority under the Prevention of Money Laundering Act (PMLA). This involves challenging Provisional Attachment orders issued by enforcement agencies, which may freeze assets suspected to be involved in money laundering.
- Crafting strategic applications to secure bail based on statutory provisions, particularly when procedural lapses occur during investigations.
- Drafting detailed replies to notices and inquiries received from bankers and other regulatory agencies, ensuring that all responses are legally sound and strategically aligned. Ensuring that all filings, applications, and petitions comply with procedural norms and legal standards, reducing the risk of delays or dismissals due to technicalities.

#### ❖ **LIAISING WITH LAW ENFORCEMENT AGENCIES**

- Spearheading comprehensive and strategic communication across law enforcement bodies, such as Enforcement Directorate (ED), Central Bureau of Investigation (CBI), Economic Offence Wing (EOW), and various police authorities for ensuring seamless communication across agencies to effectively tackle high-stakes economic offenses.
- Tracking meticulously cross-agency operations, investigations and address intricate financial crimes under the Prevention of Money Laundering Act (PMLA Act) and

the Code of Criminal Procedure (CrPC) wherein leveraging advanced forensic tools to mitigate alleged financial activities against the clients

- Acting as a pivotal link between various law enforcement entities to facilitate the exchange of critical information, ensuring synchronized efforts in the investigation, and prosecution of economic offenses.

## **CORE COMPETENCIES**

### **OPERATIONAL LEADERSHIP IN HIGH-PROFILE CASES:**

- Managing the dynamics of multi-agency involvement, public and media scrutiny, and the strategic deployment of resources to ensure the accurate representation of cases.
- Conducting internal assessment to identify, address, and remediate any potential legal risks within a company.
- Providing strategic counsel during government investigations, managing media scrutiny, and minimizing damage to reputation and business operations.

## **NON-LITIGATION - BUSINESS EXPERIENCE**

- Skilled in negotiating and finalizing various business-related agreements, including:
  - Supply Chain Agreements
  - Technology Transfer Agreements (for both projects and products)
  - Shareholders' Agreements for Joint Ventures
  - Share Transfer Agreements with Affirmative Rights
  - Application Development Agreements
  - User Agreements
  - Non-Banking Financial Company (NBFC) Policies
  - Human Resources (HR) Policies
- Assisted in the negotiation of a Long-Term Green Silica Supply Agreement with Goodyear Tyres, incorporating a take-or-pay clause.
- Played a key role in negotiating the establishment of a Food Park in Sohar, Oman, in collaboration with Al Ghurair Group, ensuring long-term raw material supply.
- Contributed to negotiations for the transfer of operations of a Food Park built under a line of credit provided by the Government of Mozambique.

- Supported the engagement with IIT Delhi for the development of chemically treated silica and subsequent technology transfer.
- Participated in negotiating a Technology Transfer Agreement with IISc Bangalore.
- Solely responsible for coordinating compliance for a publicly listed Non-Banking Financial Company (NBFC).

## **B. MR. SATBIR SINGH**

Having served for more than 35 years with IFCI Ltd. (a Govt. of India Undertaking), an NBFC and the first Development Financial Institution set up in 1948 under the Act of Parliament, raised in the career progression to the level of Deputy General Manager (Finance). Based on the performance, IFCI gave me opportunities to work as Chief Operating Officer (COO) at IFCI Venture Capital Funds Ltd. (IVCF), Managing Director at IFCI Factors Ltd. (both IVCF and IFL, 100% subsidiary of IFCI) on deputation and as Head at Lucknow Regional Office of IFCI. While posted at IFCI Mumbai Regional Office during the year 2001 to 2011, had the opportunity of handling cases of big corporates and associating with restructuring proposals sanctioned under the aegis of CDR set up by RBI. Also, handled portfolio of more than Rs.5000cr, which involved sanction, disbursement, recovery, compliance of terms & conditions, monitoring of standard / stressed cases, etc. etc. Further, was instrumental in recovery of more than Rs.2600cr from Ispat Industries Ltd. Essar Oil Ltd., both CDR restructured cases and was awarded with Appreciation Certificate and cash prize.

As COO at IVCF and MD at IFCI Factors, held the position of Top Management and had the opportunity of discussion / decision at Board meetings of IVCF, IFCI Factors and IFCI Ltd. regarding annual budget, business targets, setting / achieving organisational goals, business strategy, growth trajectory, fund raising, formulating of lending Policy, etc.

Key Skills : NBFC, Credit Appraisal, Business development, Budget & Planning, Project Management, Finance & Financial Services, Ratio Analysis, Risk Analysis, SME/MSME, Factoring Services, Corporate Loan, Working capital finance, Restructuring / Rescheduling, Team Management, etc.

The CV is discussed in detail and encompasses the following job responsibilities :

### **1. Director at Kard Ventures Finance Pvt. Ltd. (Kard)**

Kard is a Non- Deposit taking NBFC being set up under the RBI Guidelines. NBFC is aiming at providing bill discounting and other financing facilities meant for MSMEs and small corporate houses.

### **2. Director at Black Fox Advisors Private Ltd. (BAPL)**

BAPL is the Investment Manager of the Black Fox realty fund-1 as a SEBI approved Category-II Alternative Investment Fund in accordance with the provisions of SEBI (Alternative Investment Funds) Regulations 2012 (AIF Regulations). As advisors, we advise our clients emerging opportunities for investments so as to achieve the fundamental goals of investment – safety, income generation and growth. We provide advisory and business consultancy and also engage in direct investment management and business development services.

### **3. DGM (Accounts) : From April 2017 to April 2018**

Worked in Accounts Department of IFCI during the above period and handed the following responsibilities :

- Vendors Payment including GST.
- Supported the Statutory Auditors viz. KPMR & Associates and ASA & Associates for carrying out statutory audit of IFCI on quarterly basis. Coordinated with various departments of IFCI viz. Credit, NPA Resolution & recovery, Treasury & Accounts, Internal Audit Department, Legal Department for verification of loan documentation & security creation, etc. for smooth completion of the Statutory Audit within in the given timeline.

### **4. Managing Director at IFCI Factors Ltd. (a 100% subsidiary of IFCI Ltd.) on deputation - From August 2015 to April 2017**

(Headed a team of about 50 at HO and Regional Offices)  
Duties and Responsibilities:

- Interaction at Board and Board's Committee level of IFCI Factors Ltd.
- Preparing Annual Business Plan of the organisation and setting up targets of sanction disbursement, recovery, resource raising, etc.
- Making presentation before the parent organisation, IFCI's Board of Directors as a part of business review of IFCI Factors Ltd., at period intervals.
- Finalisation of Lending Policy, HR Policy, Recovery & Negotiated Settlement Policy, One time Settlement Policy, etc.
- Supervision of :
  - i. Credit functions – Appraisal of loan proposals, sanction & disbursement, etc. both for factoring facilities and corporate loan.
  - ii. Monitoring-- of standard assets and compliance of pending terms & conditions including creation of security and other pre-disbursement conditions.

- iii. Periodical Review – carrying out review of all borrowal accounts periodically – quarterly.
  - iv. Recovery – ensuring recovery from standard assets and NPAs including taking recourse of legal action in the case of default.
  - v. Legal functions – Execution of all legal documents / agreements, PG Agreements, Pledge Agreement, General Undertakings, other security documentations, etc.
  - vi. Human Resource – HR functions, secretarial functions, managing inter –personal relationship, cordial relationship among employees, maintaining discipline & decorum.
- General Administration.
- Represented IFCI Factors as its MD on the Board of Factors Association of India (FAI) at Mumbai and made contribution for taking up prominent issues with the Ministry of Finance, Govt. of India, such as providing legal tool including SRFA&ESI Act, etc. as a strong recovery mechanism to enable Factoring Companies to play their efficient role by providing working capital finance to SMEs and MSMEs.
- Inter-action with Statutory as well as Internal Auditors.
- Resource Raising – Meeting with Banks officials and making presentation of Business Plan of the Organisation, with a view to raising resource.
- Inter-action with Credit Rating Agency and providing them the required information / overall view of the organisation.

#### **5. Head at IFCI Lucknow Regional Office (as DGM)- April 2015-August 2015**

Duties and Responsibilities:

- Sourcing of business – Meeting banks officials and Company's MD/CFO, etc.
- Credit Appraisal of the loan proposals.
- Presenting the loan proposals at Screening Committee for in-principle clearance and then to the Credit & Investment Committee after carrying out detailed appraisal of the loan proposal.
- Monitoring of standard as well as non-standard borrowal accounts.
- Compliance of stipulated terms & conditions of the sanction / disbursement.
- Visit to the Manufacturing facility and property to be mortgaged as security for the loan before disbursement.
- Supervision and coordination with Legal Department at IFCI HO, Delhi for on-going legal cases before DRT at Lucknow and High Court at Allahabad.
- General Administration of Lucknow Regional Office.

**6. Chief Operating Officer (COO) at IFCI Venture Capital Funds Ltd. ( a subsidiary of IFCI Ltd)- On deputation from April 2014 – October 2014**

Duties and Responsibilities:

- Headed Credit, Recovery, Legal functions as COO at IFCI Venture.
- Supervise Company Secretary's department functions.
- Supervise Credit Appraisals and presenting the loan proposals at the Committee of Directors' meetings for in-principle clearance and Board meetings for sanction.
- Supervise HR functions and framing HR Policy.
- Nominee Director on the Board of assisted concerns.

**7. Associate Vice President at IFCI HO at New Delhi - from April 2011- March 2014**

Duties and Responsibilities:

- Sourcing of new business – Visiting / meeting with senior management /CFOs of corporates.
- Headed a vertical in Credit Department which deals with carrying out credit appraisal of the loan proposals and putting them before Credit & Investment Committee.
- Coordination with Legal Department for loan documents and security creation, etc.
- Monitoring of cases, analysis of financial statements, period review, etc.
- Inspection / site visit of Company's manufacturing facilities and properties for security purposes.
- Due diligence; Credit opinion report from other banks / lenders, newspaper / media report, CIBIL, RBI Wilful defaulter list, etc.
- Participated in Joint Lenders Forums' meeting and represented IFCI thereat.

**8. Manager /AVP at Mumbai Regional Office – from 2008-2011**

Duties and Responsibilities:

- Relationship Manager (RM) for credit and monitoring functions.
- Associated with Regional Head at Mumbai in handling a loan portfolio of about Rs.5000 cr.
- As an RM, was instrumental in recovery of stressed amount of about Rs.1300 cr each in the case of Ispat Industries Ltd. and Essar Oil Ltd. and got a Recognition Award and cash prize.
- Handled NPA portfolio and initiated legal proceedings including action under NI Act, SRFA&ESI, DRT, etc.
- Dealt with sugar units for loan given by IFCI as a lender and as a Nodal Agency of Sugar Development Fund (SDF) , Govt. of India and carried out inspection of a number of sugar factories in Maharashtra and Karnataka.
- Represented IFCI at the Corporate Debt Restructuring (CDR) Forum constituted by RBI and participated in the meetings of Monitoring Committee formed by CDE as

IFCI representative for the purpose of implementation of CDR sanctioned restructuring packages.

- Participated in Joint Lenders Forums' meeting and represented IFCI thereat for recovery and for instituting legal proceedings for enforcement of security available with the Banks / Institutions.
- Prepared Draft Rehabilitation Report of a few Companies for their rehabilitation under the aegis of BIFR.

## **9. From 1980 to 2008**

Handled various desks/ portfolios at different Departments and Regional Offices.

### **C. MR. GURVINDER SINGH**

He has 25+ years of professional experience in Consulting and Banking. Strong experience in financial analysis/modeling, feasibility studies, Public Private Partnerships (PPPs) and transaction advisory of infrastructure projects. Strong team building and management skills. Consistently ranked amongst top 10% employees by all employers

#### **EMPLOYMENT:**

**INDEPENDENT EXPERT:** (MARCH 2022 – TILL DATE), DELHI, INDIA

Finance, PPP, Corporate Credit Expert

Working as an Independent Expert. Focus on Financial and PPP advisory to Government, Multilateral clients. Assisting Corporate clients in preparation of their Business and Finance Plans, Fund raise etc. Some of key assignments are:

- PPP expert with Asian Development Bank for an Urban project.
- Finance expert in World Bank funded project for development of Private Sector Investment and Participation Framework in Rajasthan, India.
- Team leader for development of Solid Waste Processing facilities in Chennai, India on PPP.
- Assisted private clients in getting debt funding.

**ERNST & YOUNG, INDIA;** (SEPTEMBER 2017 – MARCH 2022), DELHI, INDIA

Director, Government and Transaction Advisory Services

Responsible for leading the team in providing Transaction advisory to Government clients in Water and Sanitation sector. Built the team and successfully lead in expansion of new vertical of Water and Sanitation sector. Some of the projects are:

- Remodeling and Renovation of rural water supply schemes in Himachal Pradesh (ADB



funded) – Preparation of Detailed Project Reports, Tender documents and Bid Process management.

- Preparation of Program documents for World Bank loan for transformation of water and sanitation services in urban areas in Himachal Pradesh.
- Advising Government of Haryana on Transaction advisory for Integrated Solid Waste Management Projects.
- Advising all major government ports in India on Wastewater treatment and reuse on Public Private Partnership (PPP) basis.
- Consultancy to International Finance Corporation (IFC)'s FIG team for assessment of financing options to water, wastewater, solid waste and renewable energy projects.
- Country Assessment of Bangladesh for investment in infrastructure projects for Asian Infrastructure Investment Bank.

**CLEARMAZE CONSULTING PVT LTD, INDIA; (NOVEMBER 2013- AUGUST 2017), DELHI, INDIA**

Head, Corporate Finance Advisory

As a co-founder, responsible for business development in corporate finance and government advisory. Lead the team successfully in generating new business opportunities and successful delivery to the client satisfaction. Some of the projects were;

- Prepared the Business plan for Area Based Development under Bhopal smart city project.
- Pre-bid consulting to an international client for their water sector projects in India.
- Financial feasibility and project structuring for Public Private Partnership (PPP) for a 150 MLD desalination project in Kutch, Gujarat.
- Commercial due diligence for acquisition of an USD 500 million Infrastructure project in India.
- Prepared business plans, financial models and overall business plans and hand-held clients in getting funding from National Skill Development Corporation.
- Assisted corporates in restructuring and settlement of their overdue debt position with lenders.

**ERNST & YOUNG, INDIA; (FEBRUARY 2010 – OCTOBER 2013), DELHI, INDIA**

Vice President, Transaction Advisory Services

Responsible for leading the team in providing advisory to Government and drive Public Private Partnership (PPP) transactions in Infrastructure sector. Some of the projects were:

- Feasibility study and transaction advisory for development of 100 acre Sports City in Naya Raipur on PPP basis
- Due diligence for funding the skill development proposals (40 no.) for National Skill Development Corporation (NSDC).
- Financial Analyst for developing new contract modalities including new form of PPPs for National Highway Authority of India (NHAI) as part of World Bank funded assignment.
- Financial Consultant for about 10 projects under National Highway Development

Programme (NHDP).

- Financial feasibility study for USD 20 billion High Speed Rail Corridor between Pune – Mumbai – Ahmedabad on PPP basis.
- Financial feasibility study for USD 4 billion High Speed Rail Corridor between Haldia – Howarah.
- Business Plan and financial feasibility for USD 500 million 'Beira Railway Line Project in Mozambique'.
- Transaction advisory for upgradation of four railway stations on PPP basis.
- Feasibility report and Transaction Advisory services for Up-gradation and Modernization of International Airport, Nagpur
- Financial Feasibility and Transaction Advisory for 440 KV transmission line for Madhya Pradesh Power Transmission Company Ltd.

**IL&FS INFRASTRUCTURE DEVELOPMENT CORPORATION LTD.** (APRIL 2008 – JANUARY 2010),  
DELHI, INDIA

Manager, Government Advisory

Was responsible for financial analysis, feasibility and modeling. Some of the projects were:

- Preparation of Business Plan including financial feasibility of USD 20 billion 'Dedicated Freight Corridor' (DFC) project of Indian Railway;
- Financial Feasibility of USD 90 billion Industrial corridor between Delhi and Mumbai (Ministry of Commerce). Assisted in negotiations with Japanese Bank of International Cooperation (JBIC) for USD 225 million project development loan.

**IFCI LTD.** (DECEMBER 2000 - APRIL 2008), DELHI, INDIA

Assistant General Manager, Credit

IFCI Ltd. is the oldest Development Financial Institution (DFI) in India. Responsibilities included:

- Project/Credit Appraisal for large manufacturing and infrastructure projects.
- Monitoring of disbursement of loans.
- Monitoring of large loan accounts. Total portfolio size managed, USD 250 Million.
- Recoveries in stressed loan accounts.

**CANARA BANK** (APRIL 1998 – DECEMBER 2000), BANGALORE, INDIA

Officer (Assistant Manager)

Canara Bank is one of the largest commercial bank in India. Responsibilities included:

- Techno-Economic Viability Studies (for existing clients) involving field visits, detailed

- industry and technical analysis.
- Credit appraisals for long term loans.
- Worked on validation and implementation of 'Credit Risk Rating Model'. One of the first in a Public sector Bank in India. Carried out Credit Risk Rating for corporate loan accounts.

**D. MRS. BARKHA CHHABRA**

Barkha Chhabra comes with a diverse and rich experience of more than two decades in an all India financial institution. She successfully raised substantial funds for the organisation, managed asset reconstruction business, credit guarantee & alternate investment funds besides credit assessment and monitoring.

Underscoring her versatility and well-rounded expertise in the financial services sector, she then moved on to investment banking firm and angel investing. She holds an MBA in Finance from Department of Financial Studies, Delhi University and is a qualified Company Secretary having secured All India 12<sup>th</sup> rank. She was the jury member for National Start up awards 2022 for Fintechs.

## DIRECTORS' REPORT

To,

**The members of  
Regal Entertainment and Consultants Limited**

Your directors present their Thirty Second Annual Report and Audited Annual Accounts for the year ended March 31, 2024.

### Financial Results

The Company's financial performance, for the year ended March 31, 2024 is summarized below:

(Rs. in Lakhs)

ParticularsD	For the year ended March 31, 2024	For the year endedMarch 31, 2023
Income from operation	8.66	8.67
Less: Other Expenses	(8.42)	(11.42)
Profit/Loss Before tax	0.24	(2.75)
Less: Deferred Tax Liability	(0.03)	-
Less: Current Tax Expense	(0.06)	
Profit/Loss after tax	0.15	(2.75)
Add: Profit Brought forward from last year	<b>(134.40)</b>	<b>(131.65)</b>
Profit available for Appropriation	<b>(134.25)</b>	<b>(134.40)</b>
<b>Appropriations</b>		
Balance Carried Forward	<b>(134.25)</b>	<b>(134.40)</b>

### Operations and Outlook

There has been no change in the nature of business of the Company. The total income from operation as at the financial year end was Rs. 8.66 Lakhs same as last year and the company earned a Profit of Rs. 0.15 lakhs as against loss of Rs. (2.75) Lakhs in the last year. Your Company does not have any Holding, Subsidiary or Associate Company.

### DIVIDEND

In order to conserve resources, your directors have not recommended any dividend for the FY ended 31<sup>st</sup> March, 2024.

### TRANSFER TO RESERVES

No amount has been transferred to General Reserves for the financial year 2023-24.

### FIXED DEPOSITS

The Company has neither invited nor accepted any fixed deposits from the public.

## **INDIAN ACCOUNTING STANDARDS (IND AS)**

The Company has adopted Indian Accounting Standards ('IND AS') and accordingly, the financial statements for the year 2023-24 have been prepared in accordance with IND-AS, prescribed under Section 133 of the Act, read with the relevant rules issued there under and the other recognised accounting practices and policies to the extent applicable.

## **RBI PRUDENTIAL NORMS**

The Company being Non-Banking Financial (Non- Deposit Accepting or Holding), capital adequacy requirement, under Companies Prudential Norms (Reserve Bank) Directions, 2007, are not applicable to the Company.

## **ANNUAL RETURN**

The Annual Return of the Company for the financial year 2023-24 in Form MGT-7 pursuant to Section 134(3)(a) and Section 92(3) of the Act, read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, is not available on the website of the Company at [www.regalentertainment.in /investor\\_relation](http://www.regalentertainment.in/investor_relation). However, our company has been under suspension since November 2022, which has significantly impacted our operations.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Act, the Board of Directors of the Company, to the best of its knowledge and ability, hereby confirm that:

- i. In the preparation of the annual accounts for the year ended March 31, 2024, the applicable accounting standards have been followed and there is no material departure from the same;
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent to give a true and fair view of the state of affairs of the Company as of March 31, 2024, and of the profit of the Company for the year ended on that date;
- iii. The Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- iv. The Directors have prepared the annual accounts on a going concern basis;
- v. The Director have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively during the financial year ended March 31, 2024; and
- vi. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively during the financial year ended March 31, 2024.

## **CORPORATE GOVERNANCE**

In view of the paid-up equity share capital of the company is not exceeding Rs. 10 crores and net worth not exceeding Rs. 25 Crores as on the last day of the previous financial year, the compliance with Corporate Governance provisions is not applicable to the company as per Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

## **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 THIS REPORT**

There are no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and on the date of this report. During the year under review, the Company has been suspended by BSE Limited on grounds of non-compliance. However, Company has applied for revocation of suspension.

Further, there has been no change in the nature of business of the Company.

## **MANAGEMENT DISCUSSION AND ANALYSIS**

A brief note on management discussion and analysis is annexed which forms part of the Directors Report and has been prepared in accordance with Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

## **CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES**

All transactions entered into by the Company with its related parties, during the financial year 2023-24, were in the ordinary course of business and at an arm's length basis. The details of the Related Party Transactions are set out in the Notes to Financial Statements forming part of this Annual Report.

Further, the Related Party Transactions undertaken by the Company were in compliance with the provisions set out in the Companies Act, 2013, read with the Rules made there under and relevant provisions of Listing Regulations.

## **INTERNAL FINANCIAL CONTROLS**

Your Company has in place adequate internal financial controls with reference to financial statements.

## **PUBLIC DEPOSITS**

Your Company has not invited/ accepted any deposits under Section 73 & 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 during the year and, as such, no amount of principal or interest was outstanding as on the Balance Sheet date on this account.

## **PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

In terms of the provisions of Section 197 (12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. There are no employee drawing remuneration in excess of the limits set out in the said rules.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below.

- i) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Name	Designation	Remuneration paid for F.Y. 2022-23 (Amt in Rupees)	Times per Median of employee remuneration
Shreyash Chaturvedi	Managing Director	NIL	NIL

- ii) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:-

Name	% Change
Shreyash Chaturvedi, Managing Director	Nil

- iii) The percentage increase in the median remuneration of employees in the financial year - NIL
- iv) The permanent employees on the rolls of the Company - 2
- v) There is no increase in managerial remuneration during the year whereas in median Remuneration of the employee increased by NIL

## **BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (BRSR)**

In accordance with Regulation 34(2)(f) of the SEBI (LODR) Regulations 2015, the Securities and Exchange Board of India ('SEBI'), in May 2021, introduced new sustainability-related reporting requirements to be reported in the specific format of Business Responsibility and Sustainability Report ('BRSR'). BRSR is a notable departure from the existing Business Responsibility Report and a significant step towards giving a platform to the companies to report the initiatives taken by them in areas of Environment, Social and Governance.

Further, SEBI has mandated the top 1,000 listed companies, based on market capitalization, to transition to BRSR from FY 2023-24 onwards. As your Company does not come under top 1000 listed company.

## **AUDITORS AND AUDITOR'S REPORT**

### **STATUTORY AUDITOR**

Pursuant to the provisions of sections 139 and 141 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, M/s. DBS & Associates, LLP, Chartered Accountants (Firm Registration No. 081627N) has been appointed as Statutory Auditors for a period of 5

years in the 28<sup>th</sup> AGM held on 30<sup>th</sup> December 2020.

The Notes on the financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report contains few qualifications, reservation or adverse remarks. During the reporting period, no frauds were reported by Auditors under sub-section (12) of section 143 of the Act, and no offence involving fraud was committed against the Company by officers or employees of the Company.

## **SECRETARIAL AUDITOR**

The Board has appointed Ms Palak Desai, Practicing Company Secretary, to conduct a Secretarial Audit for the financial year 2023-24. The Secretarial Audit Report for the financial year ended March 31, 2024, is annexed herewith marked as **Annexure I** to this Report.

During the year under review, there was delay in submission of various disclosures and compliances to the Stock Exchange which has been reported by the secretarial auditor. The Company clarified to the Secretarial auditor that due to the unavailability of concerned professional in the Company, the Company could not submit the requisite compliances on time.

## **COST AUDITORS**

Your Company has not fallen under section 148 and read with its rules made there under Companies Act 2013, Therefore, no need to appoint the Cost Auditor and its related Compliance.

## **EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE STATUTORY AUDITOR, IN THEIR REPORT-**

## **STATUTORY AUDITORS REPORT**

The Statutory Auditor report is self-explanatory, and qualification/reservation/adverse remark made in the auditors report on the financial statements of the Company. ( Please refer to Audited Report)

## **FRAUD REPORTED BY AUDITORS**

The Statutory Auditors nor the Secretarial Auditors of the Company have not reported any fraud during FY 2023-24 as specified under second proviso of Section 143(12) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being enforce).

## **CRITERIA FOR DETERMINING QUALIFICATION, POSITIVE ATTRIBUTES AND INDEPENDENCE OF A DIRECTOR**

1. **Qualification:** - The Board of Directors of Your company has formulated the job description for the posts of MD and other Functional Director. The selection of Full-time Directors is done by the Nomination and Remuneration Committee on the basis of such criteria
2. **Positive Attribute:** - Apart from the duties of Directors as prescribed in the Companies Act



the Directors are expected to demonstrate high standards of ethical behavior, communication skills and independent judgment. The Directors are also expected to abide by the respective code of conduct as applicable to them

3. **Independence:** - A Director is considered as independent if he/she meets the criteria laid down in Section 149(6) of the Act, the Rules framed thereunder and Regulations 16(1)(b) of the Listing Regulations.

## **INDEPENDENT DIRECTOR**

Your Company is listed NBFC Company, all director is appointed by Board based on recommendations given by the Nomination and Remuneration Committee, subject to the approval of the Shareholders.

As on date 31.03.2024, Regal has Three (3) Independent Directors on the Board of the Company.

1. Mr. Sudeb Sarbadhikary
2. Mr. Mehul velyibhai Jayant Patel
3. Mr. Manish Chaturvedi

All the Independent Directors has made declaration that criteria of independence as specified under Section 149(6) of the Companies Act, 2013 & Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015 has been complied with. Pursuant to Part (c)(2)(i) of Schedule V of SEBI (LODR) Regulations 2015,

## **LISTING**

The equity shares of the company are listed at BSE Ltd and the listing fee for the financial year 2023-24 has not been paid to the concerned Stock Exchange as the trading is suspended and the Company is under process of revocation of suspension.

## **DIRECTORS & KEY MANAGERIAL PERSONNEL**

As on 31<sup>st</sup> March, 2024, the Company had (4) Directors consisting of (3) Independent Directors and One (1) Managing Director on its Board.

During the year under review, the following changes took place:

1. Mr. Mehul Patel was appointed as Additional Independent (Non-Executive) Director w.e.f. 30/05/2022 .
2. Mr. Shreyash Chaturvedi was re-appointed as Managing Director w.e.f. 30/05/2022.

On the basis of the written representations received from the Directors, none of the Directors of the Company are disqualified under Section 164 (2) of the Act.

3. Mr. Sudeb Sarbadhikary was appointed as Additional Independent (Non-Executive) Director w.e.f. 30/05/2017.

4. Mr. Manish Chaturvedi Resigned as Additional Independent (Non-Executive) Director w.e.f 15.10.2024.

#### **RETIREMENT OF DIRECTORS BY ROTATION**

In accordance with the provisions Section 152, 160 and other applicable provisions, if any, of the Companies Act, 2013, And Article 157, 158 of the Articles of Association of the Company Mr. Shreyash Chaturvedi (DIN- 06393031) who is liable to retire by rotation at the 32<sup>nd</sup> Annual General Meeting to be held on 31.12.2024 and being eligible, offer themselves for reappointment. Brief particulars of directors seeking re-appointment together with their Directorships in other Companies and Committee Memberships have been given in the Annexure to the Notice of 32<sup>nd</sup> Annual General Meeting in pursuance to Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standards 2 issued by ICSI

#### **COMPOSITION OF THE BOARD**

As required under the Act and SEBI (LODR) Regulations, 2015, your Company has constituted following Board Level Committees.

Details of the Board Level Committee as on 31.03.2024 are given below :-

1. Audit Committees.
2. Nomination & Remuneration Committees.
3. Stakeholders Relationship Committee.
4. IT Strategy Committee

The compositions, powers, roles, terms of reference, etc. and no. of meeting held of relevant Committees are as per the requirements of the applicable laws.

#### **DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL:**

Your Company has not received any significant or material ones passed by any regulatory Authority, Court or Tribunal which shall impact the going concern status and Company's operations in future

#### **DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES:**

Your Company does not have any its Subsidiaries, Joint Venture or Associate companies of the Company.

#### **RISK MANAGEMENT:**

Risk management has always been an integral part of the Company and for this purpose the company has been for years implementing a risk management policy. The Company has implemented an effective and meaningful system in place to safeguard the interest of the company. The main objectives of this policy are:

- a. Manage the risk without adversely impacting the normal business and its growth.
- b. Enable sustained business performance.
- c. Lesser impact on the company's finances.
- d. Be compliant to the relevant requirements of the Exchanges/ Regulators.

## **BOARD EVALUATION**

The Board evaluated the effectiveness of its functioning and that of the Committees and of individual directors on the basis of various aspects / criteria of board/ Committee Governance.

The criteria & aspects covered in the evaluation included knowledge to perform the role, level of oversight, performance of duties and the fulfilment of Directors' obligations and fiduciary responsibilities, including but not limited to, active participation at the Board and Committee meeting.

Further, the Independent Directors at their meeting, reviewed the performance of Board, Chairman of the Board and of Non-Executive Directors.

## **TRAINING OF INDEPENDENT DIRECTORS/ FAMILIARISATION PROGRAMMES**

Whenever new Non-executive and Independent Directors are inducted in the Board they are introduced to our Company's Organization structure, our business, constitution, board procedures and management strategy. They are provided with Company annual reports, financials etc.

## **DISCLOSURES**

### **AUDIT COMMITTEE**

The Audit Committee was reconstituted and adopted on 04/08/2017. All the recommendations made by the Audit Committee were accepted by the Board.

#### Audit Committee

New Member	
Manish Chaturvedi	Chairman
Sudeb Sarbadhikary	Member
Shreyash Chaturvedi	Member

## **VIGIL MECHANISM**

The Company's whistle Blower Policy/ Vigil Mechanism (mechanism) is formulated for securing/ reporting deterring/ punishing/ rectifying any unethical, unlawful acts, behavior etc. and to enable to voice/ address bonafide concern of malpractice, deviation from the policies of the Company internally in an effective and systematic manner after its discovery.

The Policy on vigil mechanism and whistle blower policy may be accessed on the Company's website at [www.regalentertainment.in](http://www.regalentertainment.in)

## **CODE FOR FAIR DISCLOSURE, INTERNAL PROCEDURES AND CONDUCT FOR REGULATING, MONITORING AND REPORTING OF TRADING BY INSIDERS**

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015, The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to

be made while dealing with shares of the Company, as well as the consequences of violation. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price-sensitive information and code of conduct for the prevention of insider trading, is available on our website [www.regalentertainment.in](http://www.regalentertainment.in)

## **MEETING OF THE BOARD**

Four meetings of the Board of Directors were held during the financial year from April 01, 2023 to March 31, 2024. The dates on which the meetings were held are as follows: -

May 30, 2023, August 14, 2023, November 14, 2023 and February 14, 2024.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

Pursuant to the clarification dated February 13, 2015 issued by Ministry of Corporate Affairs and Section 186(11) of the Companies Act, 2013, the provisions of Section 186(4) of the Companies Act, 2013 requiring disclosure in the financial statements of the full particulars of the loan given, investment made or guarantee given or security provided and the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient of the loan or guarantee or security is not applicable to banking company.

## **DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY**

The company does not envisage any risk, which may threaten the existence of the company. The company takes all necessary steps to identify measures & manage risk effectively.

## **GENERAL**

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:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. The Company has not issued any sweat equity shares to its directors or employees;
4. There was no revision of financial statements and Board's Report of the Company during the year under review.
5. No orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and the Company's operations in future
6. No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with their status as at the end of the financial year is not applicable.

Your Director's further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the provisions do not apply to the Company.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is as follows:

### **(A) Conservation of energy-**

- (i) The steps taken or impact on conservation of energy: NIL
- (ii) The steps taken by the company for utilizing alternate sources of energy: NIL
- (iii) The capital investment on energy conservation equipment: NIL

### **(B) Technology absorption-**

- (i) The efforts made towards technology absorption: NIL
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution: NIL
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- : NIL
- (iv) The expenditure incurred on Research and Development: NIL

## **FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Your company was not received any foreign Earning from the foreign and not to outgo any foreign earnings

## **DETAILS REGARDING OTS (One Time Settlement) DONE DURING THE YEAR**

During the year under review, Your Company has not done any OTS with any lender.

## **ACKNOWLEDGMENT**

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities, customers, Board members and members of the company during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's employees.

**For and on behalf of the Board**

	Sd/-	Sd/-
Place: Mumbai	Shreyash Chaturvedi	Mehul Velyibhai Jayant
Date: 07/12/2024	Managing Director	Patel
	DIN: 06393031	Director
		DIN: 03228708

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
**Regal Entertainment and Consultants Limited**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Regal Entertainment and Consultants Limited (CIN: L65923MH1992PLC064689)** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's 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, the explanations and clarifications given to us and the representations made by the Management, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2024** generally complied with the statutory provisions listed hereunder and also that the Company generally followed 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 made available to us and maintained by the Company for the financial year ended on **31<sup>st</sup> March, 2024** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder; *The Company has not filed with Registrar of Companies Annual returns in Form MGT-7 along with form MGT-8 and Audited Financial Statements in Form AOC-4 for the year ended 31/03/2023 or any other forms during the year.*
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; **(Not applicable to the Company during the Audit period)**
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (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; *Annual Disclosure of Shareholding has not been made by the Promoters/Directors/ KMP to the Stock Exchange*
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; *Non-compliance with Regulation 3(5) and 3(6) of The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 for non-maintenance of Structured Digital Database (SDD).*

- (c) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not applicable to the Company during the Audit period)**
- (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 (Listing Obligations and Disclosure Requirements) Regulations, 2015;- *The Company is found irregular in filing of various quarterly/ half yearly/ yearly documents with the stock exchange. The Company had also not updated its website regularly as per requirements of SEBI LODR. The Company is suspended from trading on BSE*
- (f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit period)**
- (g) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the Audit period)**
- (h) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit period)**
- (i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit period)** and

List of Specific laws applicable to the industry to which the Company belongs are stated in Annexure A:

We have also examined compliance with the applicable clauses of the Secretarial Standard 1 and 2 issued by the Institute of Company Secretaries of India.

#### **Recommendations as a matter of best practice:**

In the course of our audit, we have made certain recommendations for good corporate practices to the compliance team, for its necessary consideration and implementation by the Company.

**We further report that** during the period under review, the Company has not undertaken any specific events/ actions that can have a major bearing on the Company's compliance responsibility in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

During the Course of Audit, I have relied on the information provided by the Company on statutory compliances and intimation/ disputes/dues/ prosecutions etc and documents submitted to us.

I further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

I have relied on the representation made by the Company for compliance under the other laws and regulations specifically applicable to the Company and report that the Company has substantially complied with the provisions of those Act that are applicable to the Company, as identified by the Management.

During the period under review the Company has complied with the provision of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above except the following:

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above Except the following Non Compliances:-

1. *The Company has not appointed a full-time qualified Company Secretary as required under Section 203 read with relevant rules of Companies Act, 2013 and Regulation 6(1) of SEBI (LODR) Regulations, 2015.*
2. *The Company has not complied with section 138 of the companies Act in terms of appointment of Internal Auditor of the company.*

- 3. The Company has not filed with Registrar of Companies Annual returns in Form MGT-7 along with form MGT-8 and Audited Financial Statements in Form AOC-4 for the year ended 31/03/2023 or any other forms during the year.*
- 4. The Company has not updated the website of the Company.*
- 5. The Company has not complied with the provisions of RBI Act regarding filing of various returns/certificate as required to file by NBFC.*
- 6. 100% Promoter Shareholding of the Company is not in dematerialised mode.*
- 7. Non-compliance with Regulation 3(5) and 3(6) of The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 for non-maintenance of Structured Digital Database (SDD)*
- 8. During the year, The Company is found irregular in filing of various quarterly/ half yearly/ yearly documents with the stock exchange. The Company had also not updated its website regularly as per requirements of SEBI LODR. The Company is also suspended from trading on BSE.*

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors *except appointment of full-time qualified Company Secretary as required under Section 203 read with relevant rules of Companies Act, 2013 and Regulation 6(1) of SEBI (LODR) Regulations, 2015.*

Adequate notice was given to all Directors to schedule the Board Meetings. Agenda and detailed notes on Agenda were sent in advance 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.

As per the Minutes, the decisions at the Board Meetings, as represented by the management, were taken unanimously.

I 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. I further report that during the audit period there was right issue of Equity Shares.

**Place: Mumbai**  
**Date : 07/12/2024**  
**UDIN No. A016763F003312770**  
**Peer Review Certificate No: 2535/2022**

**Sd/-**  
**PALAK DESAI**  
**Company Secretary**  
**M.no. 16763**  
**C.P.No.7426**

This report is to be read with our letter of even date which is annexed as Appendix A and forms an integral part of this report.



## **ANNEXURE A**

List of Specific laws applicable to the industry to which the Company belongs are as under:

1. Reserve Bank of India Act, 1934, its Guidelines and Directions issued by Reserve Bank of India (RBI) as applicable to Non- Banking Finance Companies (NBFCs-ND);
2. Income Tax Act, 1961
3. The Maharashtra Shops and Establishment Act, 1948.
4. Prevention of Money Laundering Act.
5. The Information Technology Act, 2000.
6. The Indian Stamp Act, 1899/Bombay Stamp Act.
7. Negotiable Instruments Act, 1881.
8. Registration of any property purchase/sale/long lease.
9. Wealth Tax Act, 1957.
10. Maharashtra Profession Tax under various state level legislations.
11. Indian Contract Act, 1872.

## APPENDIX A

To,  
The Members  
**Regal Entertainment and Consultants Limited**

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. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. Audit examination is restricted only upto legal compliances of the applicable laws to be done by the Company, we have not checked the practical aspects relating to the same.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company as well as correctness of the values and figures reported in various disclosures and returns as required to be submitted by the Company under the specified laws, though we have relied to a certain extent on the information furnished in such returns.
5. Wherever required, I have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events, etc.
6. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedure on test-check basis.
7. Due to the inherent limitations of an audit including internal, financial, and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with audit practices
8. The contents of this Report has to be read in conjunction with and not in isolation of the observations, if any, in the report(s) furnished/to be furnished by any other auditor(s)/agencies/authorities with respect to the Company
9. 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.

**Place: Mumbai**  
**Date : 07/12/2024**  
**UDIN No. A016763F003312770**  
**Peer Review Certificate No: 2535/2022**

**Sd/-**  
**PALAK DESAI**  
**Company Secretary**  
**M.no. 16763**  
**C.P.No.7426**

**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,**  
**Regal Entertainment and Consultants Limited**  
1402, Plot no. 34, LA Serena CHSL.,  
J P Road, Andheri (West),  
Mumbai - 400 058

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Regal Entertainment and Consultants Limited** having CIN: L65923MH1992PLC064689 and having registered office at 1402, Plot no. 34, LA Serena CHSL., J P Road, Andheri (West), Mumbai - 400 058 (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.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal ([www.mca.gov.in](http://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 ending on 31<sup>st</sup> 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:

SR. NO.	NAME OF DIRECTOR	DIN	DATE OF APPOINTMENT
1	SHREYASH VINODKUMAR CHATURVEDI	06393031	30/05/2017
2	SUDEB SARBADHIKARY	02935339	30/05/2017
3	MEHUL VELYIBHAI JAYANT PATEL	01390995	30/05/2022
4	MANISH CHATURVEDI	03228708	21/04/2016

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my 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.

Place: Mumbai  
Date: 07/12/2024  
UDIN No: A016763F003324815

Peer Review no. 2535/2022

Sd/-  
Palak Desai  
Company Secretary  
M. no. 16763  
C.P.No.7426

## MANAGEMENT DISCUSSION AND ANALYSIS

### 1. Industry structure and development

Global economic growth continued to be slow. Falling global demand and slow down across developed and emerging market economics remained key concern. However, India's economic indicator remained favourable.

### 2. Overview

The financial statements have been prepared in compliance with requirement of Companies Act and guidelines issued by SEBI.

### 3. Outlook

Despite uncertainties in global economic India's macroeconomic indicators remained favourable. This was due to fiscal consolidation, narrowing current account deficit, lower inflation, falling interest rate, forex reserves etc. The company's activities will have major emphasis on Investment Banking that will include Equity Capital Market, advisory services relating to fund raising etc. and dealing in shares and securities.

### 4. Opportunities and Threats

There are and always will be challenges, from outside & within. The company aims to address risk, opportunities & threats posed by its business environment strategically. The improved economic & investing activity may result in emergence of many opportunities, but these will have to be carefully evaluated in the long term interest of the company and its Shareholders.

### 5. Segment wise Reporting

During the year under review Company had only one segment viz Finance.

#### 1. Risk & Concerns:

Your company is in continues process of cost control and is taking cost reduction measures. We take all necessary steps to identify measures & manage risk effectively.

#### 2. Internal Control System:

The company maintains an adequate and effective internal control & risk mitigation system commensurate with its size & nature of Business.

#### 3. Financial Performance:

The total income from operation as at the financial year end was Rs. 8.67 Lakhs and the company earned a Profit of Rs. 0.15 lakhs as against loss of Rs. 2.75 Lakhs in the last year.

4. Human resources management:

Relation with the employees continued to remain cordial during the year. Training is imparted as per the requirement of the job.

5. Cautionary statement:

Statement in the Management Discussion and Analysis and Statement forming part of Directors Report may contain forward looking & progressive statements within the meaning of applicable security laws & regulations. Actual results may vary from those expressed or implied depending upon economic condition, Government policies & other incidental factors.

**For and on behalf of the Board**

Place: Mumbai	Sd/- Shreyash Chaturvedi	Sd/- Mehul Velyibhai Jayant
Date: 07/12/2024	Managing Director DIN: 06393031	Patel Director DIN: 03228708

# DBS & ASSOCIATES

## Chartered Accountants

---

**Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended-**

**To The Board of Directors of**

**REGAL ENTERTAINMENT & CONSULTANTS LIMITED**

**Report on the audit of the Financial Results**

### **Qualified Opinion**

We have audited the accompanying statement of quarterly and year to date financial results of **REGAL ENTERTAINMENT & CONSULTANTS LIMITED** (the "Company") for the quarter and year ended March 31, 2024 ("Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net Loss and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024 except as stated in basis for qualification paragraph.

### **Basis for qualified Opinion**

1. Company is registered as NBFC company under RBI section 45I(a). The company has not received any installment on loan amounting to Rs. 182.00 lakhs (including interest). As per NBFC norms, company has to make a provision for doubtful debts on the same and to reverse the interest charged on that loan amounting to Rs.8.66 lakhs.
2. Company has not complied with the provisions of RBI Act regarding filing of various returns/certificate as required to file by NBFC.
3. We are not able to verify the Investments (18.73 lakhs) made in shares and securities, as management has not provided us with the demat statement and other related documents. We are not able to express our opinion on the same
4. The Company has not complied with the TDS provisions of the Income Tax Act.
5. Balances of Loans are subject to confirmation from the respective parties and consequential

# DBS & ASSOCIATES

## Chartered Accountants

---

reconciliation/adjustment arising there from, if any.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the 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 statements under the provisions of the Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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

# DBS & ASSOCIATES

## Chartered Accountants

---

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 the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents 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.



# DBS & ASSOCIATES

## Chartered Accountants

---

### Other Matters

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations

**For D B S & ASSOCIATES**

**Chartered Accountants**

Firm Registration No. 018627N



Place: Mumbai

Date: 1<sup>st</sup> June, 2024

Roxy Teniwal

Partner

Membership No.

UDIN: 24141538BKGEAG5632

**REGAL ENTERTAINMENT AND CONSULTANTS LTD**  
**BALANCE SHEET AS AT 31ST MARCH 2024**

(Rs. In Lakh)

S.no.	Particulars	Note No.	As At 31.03.2024	As At 31.03.2023
<b>A</b>	<b>ASSETS</b>			
<b>I</b>	<b>FIANANCIAL ASSETS</b>			
	a) Cash and Cash equivalents	3	0.41	2.24
	b) Bank Balance other than (a)above		-	-
	c) loan	4	180.69	172.03
	d) Investments	5	18.73	18.73
	e) other Financial Assets	6	0.16	0.16
			<b>199.99</b>	<b>193.17</b>
<b>II</b>	<b>NON FINANCIAL ASSETS</b>			
	a) Current tax Assets (Net)		-	-
	b)Deferred Tax Assets (Net)	7	0.12	0.15
	c) Property, Plan and Equipment	8	0.06	0.06
	d) Other Intangible Assets		-	-
	e) Other Non-Financials Assets	9	-	-
			<b>0.18</b>	<b>0.20</b>
<b>TOTAL</b>			<b>200.17</b>	<b>193.37</b>
<b>B</b>	<b>LIABILITIES AND EQUITY</b>			
	<b>LIABILITIES</b>			
<b>I</b>	<b>FINANCIAL LIABILITIES</b>			
	a) Trade Payable			
	(i) Total outstanding dues of micro enterprises and small enterprises			
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises			
	b) Borrowings (other than Debt Securities)	10	16.94	16.42
	c) Other Financial Liabilities	11	8.83	2.77
			<b>25.77</b>	<b>19.19</b>
<b>II</b>	<b>NON-FINANCIAL LIABILITIES</b>			
	a) Provision	12	0.43	0.37
	b) Other Non-Financial Liabilities		-	-
			<b>0.43</b>	<b>0.37</b>
<b>III</b>	<b>EQUITY</b>			
	a) Equity Share Capital	13	307.21	307.21
	b) Other Equity	14	(133.23)	(133.38)
			<b>173.98</b>	<b>173.83</b>
<b>TOTAL</b>			<b>200.17</b>	<b>193.3</b>

As per our report of even date attached

For and on behalf of  
For DBS & Associates  
Chartered Accountants  
FRN: 081627N

**On behalf of the Board**  
Regal Entertainment & Consultants Ltd.

**Roxy Teniwal**  
Partner  
M. No: 141538  
UDIN: 24141538BKGEAG5632  
Place : Mumbai  
Date : 31 May, 2024

Sd/-  
**Shreyash Chaturvedi**  
Director

Sd/-  
**Manish Chaturvedi**  
Director

<b>REGAL ENTERTAINMENT AND CONSULTANTS LTD</b> <b>STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024</b>				
(Rs. In Lakh)				
<b>SN</b>	<b>Particulars</b>	<b>Note No.</b>	<b>For the year ended March 31, 2024</b>	<b>For the year ended March 31, 2023</b>
I.	<b>Revenue from operations</b>	15		
	Interest Income		8.66	8.67
II.	Other income		-	-
III.	<b>Total Revenue (I + II)</b>		<b>8.66</b>	<b>8.67</b>
IV.	<b>Expenses:</b>	16		
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods, WIP and Stock-in-Trade		-	-
	Employee benefits expense		-	-
	Depreciation and amortization expense		-	-
	Other expenses		8.42	11.42
	<b>Total expenses</b>		<b>8.42</b>	<b>11.42</b>
V.	<b>Profit/(Loss) before exceptional and Extraordinary items and tax (III-IV)</b>		<b>0.24</b>	<b>(2.75)</b>
VI.	Exceptional items		-	-
VII.	<b>Profit before extraordinary items and tax (V - VI)</b>		<b>0.24</b>	<b>(2.75)</b>
VIII.	Extraordinary Items			
IX.	<b>Profit before tax (VII- VIII)</b>		<b>0.24</b>	<b>(2.75)</b>
X	<b>Tax expense:</b>			
	(a) Current tax expense for current year		0.06	-
	(b) (Less): MAT credit (where applicable)		-	-
	(c) Current tax expense relating to prior years		-	-
	(d) Net current tax expense		-	-
	(e) Deferred tax		0.03	-
XI	<b>Profit (Loss) for the period (IX-X)</b>		<b>0.15</b>	<b>(2.75)</b>
XII	<b>Earnings per equity share:</b>			
	Basic and Diluted Earning per share (of Rs.10/- each):		0.005	(0.089)
	<b>Notes forming part of the financial statements</b>			
<b>As per our report of even date attached</b>  <b>For and on behalf of</b> <b>For DBS &amp; Associates</b> Chartered Accountants FRN: 081627N  <b>Roxy Teniwal</b> Partner M. No: 141538 UDIN: 24141538BKGEAG5632 Place : Mumbai Date : 31 May, 2024				
<b>On behalf of the Board</b> Regal Entertainment & Consultants Ltd.  <div style="display: flex; justify-content: space-between;"> <div> Sd/-  <b>Shreyash Chaturvedi</b>  Director </div> <div> Sd/-  <b>Manish Chaturvedi</b>  Director </div> </div>				

REGAL ENTERTAINMENT AND CONSULTANTS LTD  
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(Rs.in Lakh)

Particulars	For the period ended 31st Mar, 2024	For the period ended 31st Mar, 2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net profit before Tax and Extraordinary Items</b>	0.24	(2.75)
<b>Adjusted for :</b>		
Depreciation	-	-
Preliminary and Deferred Revenue Expenditure	-	-
Profit/(Loss) on sale of Fixed Assets	-	-
Profit on sale of Investments	-	-
Operating Profit before working capital changes	0.24	(2.75)
<b>Adjusted for :</b>		
<b>Current Assets</b>	(8.66)	1.81
(Increase)/Decrease in Trade Receivables	-	-
(Increase)/Decrease in Loans	(8.66)	(2.67)
(Increase)/Decrease in Other Financial Assets	-	4.47
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Taxes	-	-
(Increase)/Decrease in Other Non Financial Assets	-	-
<b>Current Liabilities</b>	6.59	2.79
Increase/(Decrease) in Trade Payables	-	-
Increase/(Decrease) in Other Payables	-	-
Increase/(Decrease) in Borrowings	0.52	2.47
Increase/(Decrease) in Other Financial Liabilities	6.07	0.32
Increase/(Decrease) in Non Financial Liabilities	-	-
(Increase) / Decrease in Net Current Assets	-	-
Cash generated from Operations	(1.83)	1.85
Taxation	-	-
Net Cash from operating activities	(1.83)	1.85
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase/Sale of Fixed Assets	-	-
Net Cash used in Investing Activities	-	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of Share Capital	-	-
Share and Bonds Premium	-	-
Loans borrowed (Net of Repayment)	-	-
Net Cash from Financing Activities	-	-
Net Increase/(Decrease) in cash and Cash Equivalent (A-B-C)	(1.83)	1.85
Cash and Cash equivalent at the beginning of the year	2.24	0.39
Cash and Cash equivalent at the close of the year	0.41	2.24
<b>Net increase/(decrease) as disclosed above</b>	<b>(1.83)</b>	<b>1.85</b>

As per our report of even date attached

For and on behalf of  
For DBS & Associates  
Chartered Accountants  
FRN: 081627N

On behalf of the Board  
Regal Entertainment & Consultants Ltd.

**Roxy Teniwal**  
Partner  
M. No: 141538  
UDIN: 24141538BKGEAG5632  
Place : Mumbai  
Date : 31 May, 2024

Sd/- Sd/-  
**Shreyash Chaturvedi** **Manish Chaturvedi**  
Director Director

**A. Equity Share Capital**

<b>Particulars</b>	<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>	<b>As at April 01, 2021</b>
Balance at the beginning of the reporting period	307.21	307.21	307.21
Changes in equity share capital during the year	-	-	-
Balance at the end of the reporting period	307.21	307.21	307.21

**B. Other Equity**

<b>Particulars</b>	<b>Reserves and Surplus</b>			<b>Total</b>
	<b>General Reserve</b>	<b>Reserve u/s 45-IC of Reserve Bank of India Act, 1934</b>	<b>Retained Earnings</b>	
Balance at April 1, 2021	1.00	-	(131.64)	(130.64)
Profit for the year			(2.75)	(2.75)
Additions for the year				-
Transfer to statutory reserve created u/s 45-IC of Reserve Bank of India Act, 1934				-
<b>As At March 31, 2022</b>	<b>1.00</b>	<b>-</b>	<b>(134.39)</b>	<b>(133.39)</b>
Profit for the year			0.15	0.15
Additions for the year				-
Transfer to statutory reserve created u/s 45-IC of Reserve Bank of India Act, 1934				-
<b>As At March 31, 2023</b>	<b>1.00</b>	<b>-</b>	<b>(134.23)</b>	<b>(133.23)</b>

## Notes forming part of Financial Statements

**Note 8: Property, Plant and Equipment**

Description	Gross Block				Depreciation			Net Block	
	As at 01-04-2022	Addition During the period	Deduction During the period	As at 31-03-2023	As at 01-04-2022	For the period	As at 31-03-2023	As at 31-03-2023	As at 3/31/2022
Air Conditioner	49,500	-	-	49,500	47,025	-	47,025	2,475.00	2,475.00
Office Equipment	24,135	-	-	24,135	22,928	-	22,928	1,207.00	1,207.00
Computer	42,500	-	-	42,500	40,377	-	40,377	2,123.07	2,123.07
<b>TOTAL</b>	<b>1,16,135</b>	<b>-</b>		<b>1,16,135</b>	<b>1,10,330</b>	<b>-</b>	<b>1,10,330</b>	<b>5,805.07</b>	<b>5,805.07</b>

Description	Gross Block				Depreciation			Net Block	
	As at 01-04-2021	Addition During the period	Deduction During the period	As at 31-03-2022	As at 01-04-2021	For the period	As at 31-03-2022	As at 31-03-2022	As at 3/31/2021
Air Conditioner	49,500	-	-	49,500	47,025	-	47,025	2,475.00	2,475.00
Office Equipment	24,135	-	-	24,135	22,928	-	22,928	1,207.00	1,207.00
Computer	42,500	-	-	42,500	40,377	-	40,377	2,123.07	2,123.07
<b>TOTAL</b>	<b>1,16,135</b>	<b>-</b>		<b>1,16,135</b>	<b>1,10,330</b>	<b>-</b>	<b>1,10,330</b>	<b>5,805.07</b>	<b>5,805.07</b>

**REGAL ENTERTAINMENT AND CONSULTANTS LTD****Notes to Standalone Financials for the year ended March 31, 2024****Note 3: Cash and Bank Balance**

(Rs.in Lakh)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Cash on hand	0.41	2.24
Balances with banks In current accounts	-	-
<b>Total</b>	<b>0.41</b>	<b>2.24</b>

**Note 4: Loan**

Particulars	As at 31st March, 2024	As at 31st March, 2023
(a) Deposit	7.50	7.50
(b) Other Loans and Advances	174.50	165.84
Less - Provision for Dobtful assets	(1.31)	(1.31)
<b>Total</b>	<b>180.69</b>	<b>172.03</b>

**Note 5: Investments**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Stock in Trade(Shares & Securities)	18.73	18.73
<b>Total</b>	<b>18.73</b>	<b>18.73</b>

**Note 6: Other Financial Assets**

Particulars	As at 31st March, 2024	As at 31st March, 2023
(a) Cheque in Hand	-	-
(b) Prepaid Expenses	-	-
(c) Others Current Assets	0.16	0.16
<b>Total</b>	<b>0.16</b>	<b>0.16</b>

**Note 7:- Deferred Tax Assets (Net)**

Particulars	As at 31st March, 2024	As at 31st March, 2023
On Account of depreciation	0.12	0.15
<b>Deferred tax Liabilities (Net)</b>	<b>0.12</b>	<b>0.15</b>

**Note 9:- Other Non-Financials Assets**

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>Unsecured</b>		
(a) Term loan:		
(i) Loan from Directors	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 10:- Borrowings (other than Debt Securities)**

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>Unsecured</b>		
<u>(a) Term loan:</u>		
(i) Loan from Directors	16.94	16.42
<b>Total</b>	<b>16.94</b>	<b>16.42</b>

**Note 11:- Other Financial Liabilities**

Particulars	As at 31st March, 2024	As at 31st March, 2023
(i) Loan from Directors		
Sundry Creditors for Expenses	8.83	2.77
Outstanding Expense	-	-
<b>Total</b>	<b>8.83</b>	<b>2.77</b>

**Note 12:- Provision**

Particulars	As at 31st March, 2024	As at 31st March, 2023
<u><b>(a) Others</b></u>		
Contingent Provision for Standard Asset	0.37	0.37
Income Tax Payable	<b>0.06</b>	-
Other Provision	-	-
<b>Total</b>	<b>0.43</b>	<b>0.37</b>

**Note 13:- Equity Share Capital**

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>AUTHORISED CAPITAL</b>		
50,00,000 Equity Shares of Rs. 10/- each	500.00	500.00
( Previous Year : 50,00,000 Equity Shares of Rs. 10/- each)		
<b>TOTAL</b>	<b>500.00</b>	<b>500.00</b>
<b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b>		
30,72,100 Equity Shares of Rs. 10 each fully paid up for cash	307.21	307.21
<b>TOTAL</b>	<b>307.21</b>	<b>307.21</b>

i. The Company has only one classs of shares referred to as equity shares having a par value of Rs. 10/- each,. Each Holder of

ii. Reconciliation of number of shares and amount outstanding at the beginning and at the end of the reporting period.



(Rs.in Lakh)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Equity shares with voting rights		
Year ended 31 Mar, 2022		
- Number of shares	30,72,100	30,72,100
- Amount Rs.	307.21	307.21
Year ended 31 March, 2021		
- Number of shares	30,72,100	30,72,100
- Amount (')	307.21	307.21

iii. There are no rights, preference and restriction attached to any shares

iv. Details of shares held by each shareholder holding more than 5% shares:

**v. Details of shares held by each shareholder holding more than 5% shares**

Particulars	No. of. Shares	% of holding
<b>As at March 31, 2022</b>		
Shreyash Vinodkumar Chaturvedi	10,76,981	35.06%
<b>As at March 31, 2021</b>		
Shreyash Vinodkumar Chaturvedi	10,76,981	35.06%
<b>As at April 01, 2020</b>		
Shreyash Vinodkumar Chaturvedi	10,76,981	35.06%

**Note 14:- Other Equity**

(Rs.in Lakh)

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>a) Retained Earnings</b>		
As per Last Balance Sheet	(134.39)	(131.64)
Add : Profit for the current year	0.15	(2.75)
<b>Closing Balance</b>	<b>(134.24)</b>	<b>(134.39)</b>
<b>b) General Reserves</b>		
Opening balance	1.00	1.00
Add: Transferred from surplus in Statement of Profit and Loss	-	-
<b>Closing balance</b>	<b>1.00</b>	<b>1.00</b>
<b>Total</b>	<b>(133.23)</b>	<b>(133.38)</b>

**REGAL ENTERTAINMENT AND CONSULTANTS LTD**  
**Notes to Standalone Financials for the year ended March 31, 2024**

**Note 15: Interest Income**

(INR in Lakhs)

<b>Particulars</b>	<b>For the year ended March 31, 2024</b>	<b>For the year ended March 31, 2023</b>
Interest on Borrowings	8.66	8.67
Interesr on IT Refund	-	-
<b>TOTAL</b>	<b>8.66</b>	<b>8.67</b>

**Note 16: Other Expenses**

<b>Particulars</b>	<b>For the year ended March 31, 2024</b>	<b>For the year ended March 31, 2023</b>
Auditor'S Remuneration	0.71	0.71
Legal & Professional Charges	2.94	2.46
Listing Fee	3.54	5.90
Office Expenses	0.04	0.43
Office Rent	1.20	1.92
<b>TOTAL</b>	<b>8.42</b>	<b>11.42</b>

**Note 17:- Auditor Fees and Expenses**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Audit Fee	0.71	0.71
<b>Total</b>	<b>0.71</b>	<b>0.71</b>

**Note 18:- Earning Per Share (EPS)**

a) Basic EPS is calculated by dividing profit for the year attributable to equity shareholders of the Company by the weighted average number of Equity shares outstanding during the year.

b) Diluted EPS amounts are calculated by dividing the profit attributable to equity shareholders of the Company by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares

c) Calculation of the basic and diluted EPS :

(Rs. In lakh)

Particulars	For the year Ended	For the year Ended
	31st March, 2024	31st March, 2023
Profit / (Loss) attributable to equity shareholders of the Company for basic and diluted EPS	0.15	(2.75)
Weighted Average Number of Shares for Basic and Diluted EPS	30,72,100	30,72,100
Basic EPS (Amount in Rs.)	0.00	(0.00)
Diluted EPS (Amount in Rs.)	0.00	(0.00)

**Note 19: Segment Information**

The Company's main business is to manufacture steel pipes. There have been no other reportable segments identified by the management and hence no geographical segment reporting is presented under IND AS 108 "Segment Reporting" issued by the Institute of Chartered Accountants of India.

**Notr 20: Contingent liabilities & Other Commitments**

Particulars	March 31, 2024	March 31, 2023
Estimated amount of contracts remaining to be executed on capital account (net of advances)	-	-

**Note 21** As on 31st March 2023, there is no Mark-to-Market loss on account of derivative forward exchange contract.

**Note 22** During the year, the company has not remitted dividend in foreign currency (P.Y. NIL)

**Note 23** As per the information available with the Company and certified by them, total outstanding due to Small Enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 at the end of the year is Rs. Nil (Nil).

**Note 24** In the opinion of the Board, Current Assets, Loans and Advances have a value on realisation in the ordinary course of business, at least equal to the amount at which they are stated.

**Note 25** Balances in respect of sundry debtors, sundry creditors and loans and advances. if any are taken and shown as per books of accounts and are subject to confirmation and Consequent adjustments and reconciliations, if any.

**As per our report of even date attached**

For and on behalf of  
For DBS & Associates  
Chartered Accountants  
FRN: 081627N

On behalf of the Board  
Regal Entertainment & Consultants Ltd.

**Roxy Teniwal**  
Partner  
M. No: 141538  
UDIN: 24141538BKGEAG5632  
Place : Mumbai  
Date : 31 May, 2024

Sd/-  
**Shreyash Chaturvedi**  
Director

Sd/-  
**Manish Chaturvedi**  
Director

**1 Nature of operations**

Regal Entertainment & Consultants Ltd (the Company) is a public Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is engaged primarily in the business of providing Micro Enterprise Loans, SME Loans, Other Structured Business, Personal Loans and in providing ancillary services related to the said business activities.

**Basis of preparation**

**A. Statement of Compliance**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016 and other relevant provisions of the Act.

The Company has adopted Ind AS from April 1, 2019 with effective transition date of April 1, 2018 and accordingly, these financial statements together with the comparative reporting period have been prepared in accordance with the Ind AS, prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other relevant provisions of the Act. The transition to Ind AS has been carried out from the erstwhile Accounting Standards notified under the Act read with Rule 7 of Companies (Accounts) Rules 2014 (as amended) and other generally accepted accounting principles in India (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 1, 2018 and the comparative previous year has been restated / reclassified.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the financial years presented in the financial statements, including the preparation of the opening Ind AS balance sheet as at April 1, 2018 being the 'date of transition to Ind AS'.

The financial statements of the Company are presented as per Schedule III (Division III) to the Act applicable to NonBanking Financial Companies (NBFCs), as notified by the MCA.

These financial statements are approved for issue by the Board of Directors on May 31, 2023

**B Functional and Presentation Currency**

The financial statements are presented in Indian Rupees (INR) which is also the Company's functional currency.

**C Basis of Measurement**

The financial statements of the Company are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis as per the Act, except for:

Financial instruments – measured at fair value

Employees Stock Option plan as per fair value of the option

Employee's Defined Benefit Plan as per actuarial valuation.

**D Use of Estimates and Judgements**

The preparation of financial statements in accordance with Ind AS requires use of judgements, estimates and assumptions for some items, which might have an effect on their recognition and measurement in the balance sheet and statement of profit and loss. The actual amounts realized may differ from these estimates. The estimates and the underlying assumptions are reviewed on an ongoing basis.

**Judgments, estimates and assumptions are recognised in particular for:**

**i Business model Assessment**

Classification and measurement of financial assets depends on the results of the Solely Payments of Principal and Interest and the business model test. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Company monitors financial assets measured at amortised cost or fair value through other comprehensive income that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets.

**ii Determination of estimated useful lives of property, plant, equipment:**

Useful lives of property, plant and equipment are based on nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes and maintenance support and supported by independent assessment by professionals.

**iii Recognition of deferred tax assets:**

Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases, depreciation carry-forwards and tax credits. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences and depreciation carry-forwards could be utilized.

**iv Recognition and measurement of provisions and contingencies**

The recognition and measurement of provisions are based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the reporting date. The actual outflow of resources at a future date may therefore, vary from the amount included in other provisions.

**v Fair value of financial instruments**

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price) regardless of whether that price is directly observable or estimated using another valuation technique.

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, estimation is required in establishing fair values. Refer Note 48 about determination of fair value. For recognition of impairment loss on other financial assets and risk exposures, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month expected credit loss (ECL) is used to provide for impairment loss.

**vi Impairment of financial assets**

The Company recognizes loss allowances for expected credit losses on its financial assets measured at amortized cost. At each reporting date, the Company assesses whether the above financial assets are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. The Company follows 'general approach' for recognition of impairment loss allowance on loan and advances. Under this approach impairment provisions for financial assets are based on assumption about the risk of default and expected loss rates. Judgement in making these assumptions and selecting the inputs to the impairment calculation are based on past history, existing market condition as well as forward looking estimates at the end of each reporting period.

**vii Impairment of non-financial assets**

Impairment exists when the carrying value of an asset or cash generating unit (CGU) exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs of disposing of the asset. The value in use calculation is based on a discounted cash flow model. The cash flows are derived from the budget and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the performance of the assets of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the discounted cash flow model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

**E Standards issued but not effective:**

The amendments are proposed to be effective for reporting periods beginning on or after April 1, 2020.

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2020.

**2 Significant Accounting Policies**

A summary of the significant accounting policies applied in the preparation of the financial statements is as given below. These accounting policies have been applied consistently to all the periods presented in the financial statements.

**A Property, Plant and Equipment**

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefit associated with these will flow with the Company and the cost of the item can be measured reliably.

Borrowing costs to the extent related/attributable to the acquisition/construction of property, plant and equipment that takes substantial period of time to get ready for their intended use are capitalized up to the date such asset is ready for use.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

Transition date:

The Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as of April 1, 2018 (the transition date) measured as per the previous GAAP and use such carrying value as its deemed cost as of the transition date.

**Depreciation on plant, property and equipment**

Depreciation on property, plant and equipment is provided on straightline method at estimated useful life, which is in line with the estimated useful life as specified in Schedule II of the Companies Act, 2013.

**B Revenue recognition**

Interest income for all financial instruments except for those measured or designated as at FVTPL are recognised in the profit or loss account using the effective interest method (EIR). Interest on financial instruments measured as at FVTPL is included within the fair value movement during the period.

**C Earnings Per Share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**D Provisions**

A provision is recognized when the Company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made of the amount of obligation.

Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the reporting date. These are reviewed at each reporting date and adjusted to reflect the current best estimates.

**E Contingent liabilities and Assets**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are not recognised in the financial statements if the inflow of the economic benefit is probable than it is disclosed in the financial statements.

**F Cash and cash equivalents**

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

## **G Income taxes**

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of temporary timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary timing differences. Deferred tax assets are recognized for deductible temporary timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writesdown the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

### **Minimum Alternate Tax**

Minimum Alternate Tax credit is recognised as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each balance sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

CIN No : L65923MH1992PLC064689

**1402, Plot No. 34, LA SERENA CHSL, J.P. Road, Near Sony Mony Bhavan's College, Andheri (West) Mumbai-58**

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR AND QUARTER ENDED 31st MARCH, 2024

(Rs. In lakhs)

Sr No.	Particulars	Quarter Ended			Year Ended	
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
		Audited	Reviewed	Audited	Audited	Audited
(I)	Revenue from operations	2.17	2.16	2.16	8.66	8.67
(II)	Other income					
(III)	<b>Total Income (I+II)</b>	<b>2.17</b>	<b>2.16</b>	<b>2.16</b>	<b>8.66</b>	<b>8.67</b>
(IV)	<b>Expenses</b>					
	Others expenses (to be specified)	1.24	2.36	5.87	8.42	11.42
(IV )	<b>Total Expenses (IV)</b>	<b>1.24</b>	<b>2.36</b>	<b>5.87</b>	<b>8.42</b>	<b>11.42</b>
(V )	Profit / (loss) before exceptional and extraordinary items and tax (III- IV)	<b>0.93</b>	<b>(0.20)</b>	<b>(3.71)</b>	<b>0.24</b>	<b>(2.75)</b>
(VI )	Exceptional items	-	-	-	-	-
(VII )	Profit/(loss) before extraordinary item and tax (V -VI )	<b>0.93</b>	<b>(0.20)</b>	<b>(3.71)</b>	<b>0.24</b>	<b>(2.75)</b>
(VIII)	Extraordinary Item	-	-	-	-	-
(IX)	Profit/(loss) before tax (VII - VIII)	<b>0.93</b>	<b>(0.20)</b>	<b>(3.71)</b>	<b>0.24</b>	<b>(2.75)</b>
(X)	Tax Expense:					
	Current Tax	0.06	-	-	0.06	-
	MAT Credit Entitlement	-	-	-	-	-
	Deferred Tax	0.03	-	0.03	0.03	0.03
(XI)	Profit / (loss) for the period (IX - X)	<b>0.84</b>	<b>(0.20)</b>	<b>(3.73)</b>	<b>0.15</b>	<b>(2.78)</b>
(XII)	Profit/(loss) from discontinued operations	-	-	-		
(XIII)	Tax Expense of discontinued operations	-	-	-		
(XIV)	Profit/(loss) from discontinued operations(After tax) (XII-XIII)	-	-	-		
(XV)	<b>Profit/(loss) for the period (XI + XIV)</b>	<b>0.84</b>	<b>(0.20)</b>	<b>(3.73)</b>	<b>0.15</b>	<b>(2.78)</b>
(XVI)	Other Comprehensive Income for the period	-	-	-	-	-
(XVII)	<b>Total Comprehensive Income for the period (XV + XVI)</b>	<b>0.84</b>	<b>(0.20)</b>	<b>(3.73)</b>	<b>0.15</b>	<b>(2.78)</b>
(XVIII)	<b>Paid-up Equity Share Capital (Face Value Rs. 10/- each)</b>	<b>307.21</b>	<b>307.21</b>	<b>307.21</b>	<b>307.21</b>	<b>307.21</b>
(XIX)	<b>Reserve excluding Revaluation Reserve</b>					
(XX)	<b>Earnings per equity share (not annualised)</b>					
	Basic (Rs.)	0.027	(0.007)	(0.122)	0.005	(0.091)
	Diluted (Rs.)	0.027	(0.007)	(0.122)	0.005	(0.091)

See accompanying notes 1 to 3 forming part of the financial results.

## Notes:

1	The main business of the Company is to provide finance and all other activities of the Company revolve around the main business. Accordingly, the Company does not have more than one segment for reporting as per the Ind AS 108 "Segment Reporting".
2	The figures of the earlier periods have been regrouped/reclassified whenever necessary to make them comparable with those of the current period
3	The Statutory Auditors of the Company have carried out a audited results for the quarter and year ended March 31, 2024 in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Financial Results have been Review by the Audit Committee and thereafter approved by the Board of Directors at their respective meeting held on May 31, 2024.

For and on behalf of the Board of Directors  
For Regal Entertainment and Consultancy Ltd

Sd/-

**Shreyash Chaturvedi**  
Managing Director

Place : Mumbai  
Date : May 31, 2024