



Date: 30th May, 2023

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

Scrip Code: 531033

Dear Sir/Madam,

Sub: Outcome of Board Meeting held today

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby inform you that the Board of Directors of our Company at their meeting held today i.e. 30th May, 2023 has, inter alia considered and approved the Audited Standalone Financial Results of the Company for the quarter ended 31st March, 2023 and Audited Financial Statement for the year ended on 31st March, 2023 along with the Auditor's Report thereon.

We wish to inform you that the Board Meeting commenced today at 3:00 P.M and concluded at 4:40 P.M

Kindly take the same on records.

Thanking You.

Yours sincerely,

For REGAL ENTERTAINMENT AND CONSULTANTS LIMITED

SHREYASH CHATURVEDI
MANAGING DIRECTOR
DIN: 06393031

CIN: L65923MH1992PLC064689

Regd. Office: 1402, La-Serena CHSL, J.P. Road, Andheri west, Mumbai 400058 / Tel No. 022 – 62366316 / Email ID: regalcon@rediffmail.com

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, 2023 ("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, 2023 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. 144.08 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.8.67 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.

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4. The Company has not complied with the provisions of TDS under Income Tax Act.
5. Balances of Loans are subject to confirmation from the respective parties and consequential 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.

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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 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.

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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.

Other Matters

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 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

Place: Mumbai

Date: 30TH May, 2023

For D B S & ASSOCIATES

Chartered Accountants

Firm Registration No. 018627N

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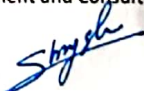
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Roxy Teniwal

Partner

Membership No. 141538

UDIN: **23141538BGYFQP2072**

<p align="center">REGAL ENTERTAINMENT AND CONSULTANTS LIMITED CIN No : L65923MH1992PLC064689 1402, Plot No. 34, LA SERENA CHSL, J.P. Road, Near Sony Mony Bhavan's College, Andheri (West) Mumbai-58</p>						
<p align="center">STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR AND QUARTER ENDED 31TH MARCH, 2023 (Rs. In lakhs)</p>						
Sr No.	Particulars	Quarter Ended			Year Ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		Audited	Reviewed	Audited	Audited	Audited
(I)	Revenue from operations	2.16	2.17	2.16	8.67	8.67
(II)	Other income					
(III)	Total Income (I+II)	2.16	2.17	2.16	8.67	8.67
(IV)	Expenses					
	Others expenses (to be specified)	5.87	1.54	2.31	11.42	9.80
(IV)	Total Expenses (IV)	5.87	1.54	2.31	11.42	9.80
(V)	Profit / (loss) before exceptional and extraordinary items and tax (III- IV)	(3.71)	0.63	(0.14)	(2.75)	(1.12)
(VI)	Exceptional items	-	-	-	-	-
(VII)	Profit/(loss) before extraordinary item and tax (V -VI)	(3.71)	0.63	(0.14)	(2.75)	(1.12)
(VIII)	Extraordinary Item	-	-	-	-	-
(IX)	Profit/(loss) before tax (VII - VIII)	(3.71)	0.63	(0.14)	(2.75)	(1.12)
(X)	Tax Expense:					
	Current Tax	-	-	-	-	-
	tax Expenses prior periods	-	-	(0.35)	-	(0.35)
	Deferred Tax	-	-	-	-	0.03
(XI)	Profit / (loss) for the period (IX - X)	(3.71)	0.63	0.21	(2.75)	(0.80)
(XII)	Profit/(loss) from discontinued operations	-	-	-	-	-
(XIII)	Tax Expense of discontinued operations	-	-	-	-	-
(XIV)	Profit/(loss) from discontinued operations(After tax) (XII-XIII)	-	-	-	-	-
(XV)	Profit/(loss) for the period (XI + XIV)	(3.71)	0.63	0.21	(2.75)	(0.80)
(XVI)	Other Comprehensive Income for the period	-	-	-	-	-
(XVII)	Total Comprehensive Income for the period (XV + XVI)	(3.71)	0.63	(0.14)	(2.75)	(1.15)
(XVIII)	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	307.21	307.21	307.21	307.21	307.21
(XIX)	Reserve excluding Revaluation Reserve					
(XX)	Earnings per equity share (not annualised)					
	Basic (Rs.)	(0.121)	0.021	(0.005)	(0.089)	(0.037)
	Diluted (Rs.)	(0.121)	0.021	(0.005)	(0.089)	(0.037)
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, 2023 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 30, 2023.					
Place : Mumbai Date : May 30, 2023		<p align="right">For and on behalf of the Board of Directors For Regal Entertainment and Consultancy Ltd</p>   Shreyash Chaturvedi Managing Director				

Notes

1. STATEMENT OF ASSETS AND LIABILITIES

(Rs. In lakhs)

S.no.	Particulars	As At 31.03.2023	As At 31.03.2022
		Reviewed	Reviewed
A	ASSETS		
I	FIANANCIAL ASSETS		
	a) Cash and Cash equivalents	2.24	0.39
	b) Bank Balance other than (a)above	-	-
	c) loan	172.03	169.36
	d) Investments	18.73	18.73
	e) other Financial Assets	0.17	4.64
		193.16	193.12
II	NON FINANCIAL ASSETS		
	a) Current tax Assets (Net)		
	b)Deferred Tax Assets (Net)	0.15	0.15
	c) Property, Plan and Equipment	0.06	0.06
	d) Other Intangible Assets		
	e) Other Non-Financials Assets	-	-
		0.21	0.21
	TOTAL	193.37	193.33
B	LIABILITIES AND EQUITY		
	LIABILITIES		
I	FINANCIAL LIABILITIES		
	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)	16.41	13.94
	c) Other Financial Liabilities	2.77	2.45
		19.18	16.39
II	NON-FINANCIAL LIABILITIES		
	a) Provision	0.37	0.37
	b) Other Non-Financial Liabilities		
		0.37	0.37
III	EQUITY		
	a) Equity Share Capital	307.21	307.21
	b) Other Equity	(133.39)	(130.64)
		173.82	176.57
	TOTAL	193.37	193.32

2. Cash Flow Statement Annexed to the Balance Sheet for the Year ended 31st March 2023

(Rs. in Lakhs)

Particulars	For the period ended 31st Mar, 2023	For the period ended 31st Mar, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before Tax and Extraordinary Items	(2.75)	(1.12)
Adjusted for :		
Depreciation	-	-
Preliminary and Deferred Revenue Expenditure	-	-
Profit/(Loss) on sale of Fixed Assets	-	-
Profit on sale of Investments	-	-
Operating Profit before working capital changes	(2.75)	(1.12)
Adjusted for :		
Current Assets	1.81	(8.67)
(Increase)/Decrease in Trade Receivables	-	-
(Increase)/Decrease in Loans	(2.67)	(16.17)
(Increase)/Decrease in Other Financial Assets	4.47	7.50
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Taxes	-	-
(Increase)/Decrease in Other Non Financial Assets	-	-
Current Liabilities	2.79	9.11
Increase/(Decrease) in Trade Payables	-	-
Increase/(Decrease) in Other Payables	-	-
Increase/(Decrease) in Borrowings	2.47	8.64
Increase/(Decrease) in Other Financial Liabilities	0.32	0.47
Increase/(Decrease) in Non Financial Liabilities	-	(0.54)
(Increase) / Decrease in Net Current Assets	1.85	(0.68)
Cash generated from Operations	1.85	(1.22)
Taxation	-	0.36
Net Cash from operating activities	1.85	(0.86)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase/Sale of Fixed Assets	-	-
Net Cash used in Investing Activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
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)	1.85	(0.86)
Cash and Cash equivalent at the beginning of the year	0.39	1.25
Cash and Cash equivalent at the close of the year	2.24	0.39
Net increase/(decrease) as disclosed above	1.85	0.86

Shreyas

REGAL ENTERTAINMENT AND CONSULTANTS LTD.
BOMBAY