

REGAL/SECTT/BSE/26-27
August 20, 2026

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

Scrip Code: 531033

SUB: NOTICE OF 34th ANNUAL GENERAL MEETING, ANNUAL REPORT FOR FY 2025-26, AND INTIMATION OF E-VOTING FACILITY

In continuation to our earlier communications dated 03rd August 2026 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 34th Annual General Meeting ("AGM") of the Members of the Company scheduled to be held on Wednesday 23rd September 2026 at 11:00 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 2025-26.

In compliance with the relevant circulars, the AGM Notice and Annual Report for the financial year 2025-26 are 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 are also available on the Company's website at <http://regal-consultants.com/>

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 34th AGM to those shareholders, who are holding shares either in physical or in electronic form as on the **cut-off date i.e. Wednesday, 16th September, 2026. The remote e-voting will commence on Sunday, 20th September 2026 (9:00 A.M.) and end on Tuesday, 22nd September 2026 (5:00 P.M.)**. Detailed instructions for, inter alia, remote e-voting prior to AGM and e-voting at the AGM, and for participation in the AGM are mentioned in the said Notice.



CIN: L65923MH1992PLC064689

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

Email id: compliance.regal@gmail.com , **Website:** www.regal-consultants.com

This is for your information and record.

Thanking you,

Yours truly,

FOR REGAL ENTERTAINMENT AND CONSULTANTS LIMITED



**VINEET KHARKWAL
COMPANY SECRETARY & COMPLIANCE OFFICER**



Encl: A/A



34th ANNUAL REPORT 2025-26

FORWARD LOOKING STATEMENT

It gives us immense pleasure to present the Annual Report of Regal Entertainment & Consultants Limited for the financial year ended 31st March, 2026. This report reflects our continued commitment towards transparency, accountability, and long-term value creation.

The year under review has been a period of learning, adaptation, and forward-looking strategies, as we align our business with evolving regulatory frameworks, technological advancements, and market dynamics. We remain dedicated to prudent risk management, sound governance practices, and sustainable financial growth.

Our focus continues to be on strengthening stakeholder trust, enhancing customer experience, and maintaining a robust balance sheet while exploring new opportunities for growth in the NBFC sector. With the dedication of our team and the support of our valued shareholders, we are confident of building a stronger, more resilient future.

We thank you for your unwavering trust, encouragement, and partnership in our journey.

With warm regards,

The Board of Directors

Regal Entertainment & Consultants Limited

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REGAL ENTERTAINMENT AND CONSULTANTS LIMITED
CORPORATE INFORMATION
CIN: L65923MH1992PLC064689

BOARD OF DIRECTORS
AS ON 01.08.2026

<u>EXECUTIVE DIRECTORS</u>	
MR. SHREYASH VINODKUMAR CHATURVEDI	(Appointed as Managing Director as on 04.08.2017)
<u>NON-EXECUTIVE INDEPENDENT DIRECTORS</u>	
MR. SUDEB SARBHADHIKARY	(Appointed w.e.f 30.05.2017)
MR. GURVINDER SINGH	(Appointed w.e.f 01.12.2024)
MRS. BARKHA CHHABRA	(Appointed w.e.f 03.12.2024)
CHIEF FINANCIAL OFFICER	MR. SHREYASH VINODKUMAR CHATURVEDI
COMPANY SECRETARY & COMPLIANCE OFFICER	MR. VINEET KHARKWAL

REGISTERED OFFICE	419D Fourth Floor Horniman Circle Chambers (Podar Chambers) Syed Abdullah Brelvi Marg, Fort Mumbai, Maharashtra 400001 India Website: https://www.regal-consultants.com/ Email: compliance.regal@gmail.com
STATUTORY AUDITORS	M/s. Rajesh Raj Gupta & Associates LLP, Chartered Accountants (Firm Reg. No. 026338N/N500357), Delhi
INTERNAL AUDITOR	Nitin Bhatia and Associates, Chartered Accountants, Gurgaon
SECRETARIAL AUDITOR	MS. PALAK DESAI, Practising Company Secretary 901, Park Vista Park Darshan Co-op. Hsg. Soc. Ltd, Opp. Lallubhai Park, Opp. MTNL, Andheri (West), Mumbai-400 058 Email id: palakdesai77@gmail.com
STOCK EXCHANGE	Bombay Stock Exchange Limited.
REGISTRARS AND SHARE TRANSFER AGENTS	M/S. Bigshare Services Pvt. Ltd. office no. S6-2, 6th floor, Pinnacle Business Park, Mahakali Caves Road, Andheri (East), Mumbai - 400093 Maharashtra. Tel: 022 62638200 Fax: 02262638299. Website: www.bigshareonline.com Email: ujata@bigshareonline.com SEBI Registration No. INR000001385

E-voting Agency	BIGSHARE SERVICES PRIVATE LIMITED E-mail : evoting@bigshareonline.com
SCRUTINIZER	MS. PALAK DESAI, Practising Company Secretary Email id: palakdesai77@gmail.com
INVESTOR HELPDESK	Email: Compliance.regal@gmail.com

34th Annual General Meeting of the members of REGAL ENTERTAINMENT AND CONSULTANTS LIMITED will be held on Wednesday, September 23rd, 2026, at 11:00 A.M. through Video Conferencing (VC)/Other Audio Visual Means (OVAM)

The Annual Report can also be accessed at <https://www.regal-consultants.com/> . and websites of Stock Exchange.

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 / charmi@bigshareonline.com as under:

Name:

Folio No:

DP ID/ Client ID:

Email ID:

No. of Shares



REGAL ENTERTAINMENT & CONSULTANTS LIMITED

NOTICE

NOTICE is hereby given that the 34th Annual General Meeting of the Members of **REGAL ENTERTAINMENT AND CONSULTANTS LIMITED** will be held on **Wednesday, 23rd September 2026 at 11:00 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 31ST MARCH 2026, 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 comprising the Balance Sheet as at March 31, 2026, Statement of Profit & Loss of the Company and Cash Flow Statement of the Company for the Financial Year ended March 31, 2026 together with the Notes as annexed thereto and the Reports of the Auditors and the Board of Directors dated May 19th, 2026 thereon, as circulated to the Members of the Company, be and are hereby received, considered and adopted".

2. TO APPOINT A DIRECTOR IN PLACE OF MR. SHREYASH VINODKUMAR 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**:

CIN: L65923MH1992PLC064689

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

Email id: compliance.regal@gmail.com, Website: www.regal-consultants.com

“RESOLVED THAT pursuant to the provisions of Section 152, 160 and other applicable provisions, if any, of the Companies Act, 2013, read with the Articles of Association of the Company, Mr. Shreyash Vinodkumar Chaturvedi (DIN-06393031) who retires by rotation at this AGM and being eligible, offered for reappointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

II. SPECIAL BUSINESS:

3. TO INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND AMENDMENT TO THE MEMORANDUM OF ASSOCIATION.

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 provisions of Sections 13, 61 and 64 and any other applicable provisions, if any, of the Companies Act, 2013, including rules made thereunder, as may be amended from time to time (including any statutory modification or re-enactment thereof for the time being in force); the consent of the Members of the Company be and is hereby accorded, to increase Authorised Share Capital of the Company from Rs. 14,00,00,000 (Rupees Fourteen crore only) divided into 1,00,00,000 equity shares of Rs.10/- and 40,00,000 preference shares of Rs. 10/- each to Rs. 40,00,00,000 (Rupees Forty crore only) divided into 3,60,00,000 equity shares of Rs.10/- and 40,00,000 preference shares of Rs. 10/- each by creation of additional 2,60,00,000 equity shares of Rs.10/- each.”

“RESOLVED FURTHER THAT pursuant to provisions of Sections 13, 61 and 64 and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or reenactment thereof for the time being in force) and rules framed thereunder; the consent of the members of the Company be and is hereby accorded, for substitution of Clause V of the Memorandum of Association of the Company with the following Clause V:

ALTERATION OF THE CLAUSE NO. V OF THE MEMORANDUM

The Authorised Share Capital of the Company shall be Rs. 40,00,00,000 (Rupees Forty Crores only) divided into:

- A. 3,60,00,000 (Three Crore sixty lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each aggregating to Rs. 36,00,00,000/- (Rupees Thirty-six 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 any Director or Company Secretary, be and is hereby authorized to file the prescribed Form along with the copy of altered memorandum of Association within the prescribed time to Registrar with the fee as provided in the Companies (Registration of offices and fees) Rules, 2014 and to do all acts, deeds, things and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid resolution."

4. TO CONSIDER AND APPROVE BORROWING LIMITS OF THE COMPANY UP TO AN AGGREGATE AMOUNT OF ₹20 CRORE.

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and the Memorandum and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board") to borrow, from time to time, any sum or sums of money by way of inter-corporate deposits, loans, issuance of secured or unsecured non-convertible debentures, bonds, commercial papers, term loans, working capital facilities, cash credit, overdraft, external borrowings or through any other permissible mode of borrowing, notwithstanding that the money or monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company, provided that the total amount so borrowed and outstanding at any time shall not exceed ₹20,00,00,000 (Rupees Twenty Crore only).

RESOLVED FURTHER THAT the Board be and is hereby authorised to determine the terms and conditions of such borrowings, including the amount, timing, tenure, interest rate, security, repayment schedule and all other matters incidental thereto, and to execute all deeds, documents, agreements and writings

and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution.

***RESOLVED FURTHER THAT** any Director of the Company or the Company Secretary be and is hereby severally authorised to file the requisite e-forms, returns and documents with the Registrar of Companies and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution.*

5. TO APPROVE CREATION OF CHARGES IN RESPECT OF BORROWINGS OF THE COMPANY

To consider and if thought fit, to pass the following resolution as a Special Resolution:

***"RESOLVED THAT** pursuant to the provision of Section 180(1)(a) and any other applicable provisions of the Companies Act, 2013 ("**Act**") read with applicable rules framed thereunder (including any statutory amendment, modification or re-enactment thereof, for the time in force), applicable regulations framed by Securities and Exchange Board of India, applicable provisions of Foreign Exchange Management Act, 1999 read with rules or regulations framed thereunder, enabling provisions of the Memorandum and Articles of Association of the Company and such other applicable laws and regulations and subject to the permissions, approvals, consents and sanctions as may be necessary to be obtained from appropriate authorities, to the extent applicable and wherever, consent of the Members of Company be and is hereby accorded to the Board for creation of such mortgages, charges and hypothecations as may be necessary on such of the assets of the Company, both present and future, in such manner as the Board may direct, together with power to take over the management of the Company in certain events, to or in favour of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts, other bodies corporate (hereinafter referred to as the "Lending Agencies") and Trustees for the holders of debentures/ bonds and/or other instruments which may be issued on private placement basis or otherwise, to secure rupee term loans/foreign currency loans, debentures, bonds and other instruments of an outstanding aggregate value not exceeding Rs. 20,00,00,000/- (Rupees Twenty Crores only) together with interest thereon at the agreed rates, further interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company to the Trustees under the Trust Deed and to the Lending Agencies under their respective Agreements / Loan Agreements / Debenture Trust Deeds entered / to be entered into by the Company in respect of the said borrowings."*

RESOLVED FURTHER THAT *the Board be and is hereby authorised to finalize and execute the documents/agreements and to do all such acts, deeds, matters and things as may be necessary to give effect to the aforementioned Resolution."*

RESOLVED FURTHER THAT *any Director of the Company or the Company Secretary be and is hereby severally authorised to file the requisite e-forms, returns and documents with the Registrar of Companies and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution.*

**BY ORDER OF THE BOARD
FOR REGAL ENTERTAINMENT AND CONSULTANTS LIMITED**

**Sd/-
VINEET KHARKWAL
COMPANY SECRETARY & COMPLIANCE OFFICER**

**Place: Mumbai
Date: 20.08.2026**

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 and General Circular No. 03/2025 dated September 22, 2025 (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 34th 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 34th AGM through the VC facility provided by Bigshare Services Pvt. Ltd. Hence, Members can attend and participate in the 34th 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 34th 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 34th 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 Mumbai(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 34th 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 34th 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. 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 with a copy marked to RTA 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 **Thursday, September 17, 2026, to Wednesday, September 23, 2026** (Both days inclusive).
11. In line with the MCA and SEBI Circulars, the Notice calling the 34th AGM has been uploaded on the website of the Company at <https://www.regal-consultants.com/> The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE at www.bseindia.com. The 34th AGM Notice is also

disseminated on the website of Bigshare Services Pvt. Ltd (Agency for providing the Remote e-voting facility and e-voting system during the 34th AGM) at <https://ivote.bigshareonline.com>.

12. In compliance with the aforesaid MCA Circulars and SEBI Circulars, the Company shall send the Notice of 34th Annual General Meeting, instructions for Remote E-Voting and E-Voting at AGM, and Annual Report for the Financial Year 2025-26 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 send 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 34th 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 along with the duly filled in form ISR-1, alongwith related proof available at <https://www.regal-consultants.com/>
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 5 of Special Businesses, as set out above and form part of the Notice. Further, the relevant details with respect to Item No. 2 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 the 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
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 Master Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025 (read with SEBI 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, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, SEBI/HO/MIRSD/POD-1/P/CIR/2023/158 dated September 26, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024), has mandated holders of securities in physical form to furnish PAN, contact details, bank account details, specimen signature and nomination details to the Registrar and Share Transfer Agent (RTA). Members holding shares in physical form are requested to update these details by submitting the prescribed forms (including Forms ISR-1, ISR-2, ISR-3, ISR-4 and SH-13/SH-14, as applicable), which are available on the website of the Company and its Registrar and Share Transfer Agent. The Company has also communicated the said requirements to all Members holding shares in physical form in accordance with the applicable SEBI circulars

19. SEBI Master Circular No. **SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2025/0000011** dated **January 28, 2025** (as amended from time to time), read with earlier 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 and subsequent Circular No. **SEBI/HO/MIRSD/POD-1/P/CIR/2024/81** dated **June 10, 2024**, has relaxed the requirement relating to the freezing of folios for non-submission of PAN, KYC and nomination details. Accordingly, securities held in physical form shall not be frozen solely on account of non-submission of PAN, KYC or nomination details. However, Members holding securities in physical form are advised to furnish/update their PAN, KYC, bank account details, specimen signature and nomination details with the Company's Registrar and Share Transfer Agent (RTA) at the earliest in the prescribed forms, in accordance with the applicable SEBI circulars, as amended from time to time.
21. The Securities and Exchange Board of India (SEBI) has mandated the submission of a Permanent Account Number (PAN) by every participant in the 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 34th AGM. Members seeking to inspect such documents can send an email to 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 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 34th AGM is being held through VC, the route map is not mentioned in the notice.
27. Annual Listing Fees for the Financial Year 2025-26 have already been paid to the Stock Exchange(BSE).
28. **Bigshare Services Private Limited 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 and General Circular No. 03/2025 dated September 22, 2025. 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 34th 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 and General Circular No. 03/2025 dated September 22, 2025 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 34th AGM. For this purpose, your Company has entered into an agreement with M/s Bigshare Services Pvt. Ltd 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 our RTA, "M/s Bigshare Services Pvt. Ltd.
- 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 (Wednesday, September 16, 2026) 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 (Wednesday, September 16, 2026), should treat the Notice for information purpose only.**
- iv. The Members can join the 34th AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the 34th 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 34th AGM without restriction on account of first come first served basis.

- v. The attendance of the Members attending the 34th 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 34th 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 34th AGM has been uploaded on the website of the Company at <https://www.regal-consultants.com>. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The 34th AGM Notice is also disseminated on the website of Bigshare Services Private Limited (agency for providing the remote e-voting facility and e-voting system during the 34th AGM) i.e. <https://ivote.bigshareonline.com>
- viii. The 34th 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 and General Circular No. 03/2025 dated September 22, 2025.
- 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 General Circular No. 03/2025 dated September 22, 2025 and after due examination, it has been decided to allow the companies whose AGMs become due in the year 2026, to conduct their AGMs on or before 30.09.2026, 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 THE 34th AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- i. The voting period begins on **Sunday, September 20, 2026, 9.00 A.M.** and ends on **Tuesday, September 22, 2026, 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 **Wednesday, September 16, 2026**, may cast their vote electronically. The e-voting module shall be disabled by Bigshare 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 the **SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155** dated **November 11, 2024** (as amended from time to time), 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 the 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 the 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	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 URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 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

	BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & 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. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with NSDL	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: https://eservices.nsdl.com 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 BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home 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 BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on BIGSHARE and you will be redirected to i-vote (E-voting website) for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	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 or joining virtual meeting & voting during the meeting.

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	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
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 evoting@nsdl.com or call at 022- 48867000.

Step 2: Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser:
<https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
 - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

***Note** If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password?**'
 - Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.
- (In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).*

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "**VOTE NOW**" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

Step 3 CUSTODIAN REGISTRATION PROCESS FOR I-VOTE E-VOTING WEBSITE:

- You are requested to launch the URL on internet browser:
<https://ivote.bigshareonline.com>
- Click on “REGISTER” under “CUSTODIAN LOGIN”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “User id and password will be sent via email on your registered email id”.
NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on ‘LOGIN’ under ‘CUSTODIAN LOGIN’ tab and further Click on ‘Forgot your password?’
- Enter “User ID” and “Registered email ID” Click on I AM NOT A ROBOT (CAPTCHA) option and click on ‘RESET’.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under “DOCUMENTS” option on custodian portal.
 - Click on “DOCUMENT TYPE” dropdown option and select document type power of attorney (POA).
 - Click on upload document “CHOOSE FILE” and upload power of attorney (POA) or board resolution for respective investor and click on “UPLOAD”.

Note: The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 022-62638338

Step 4 Procedure for joining the AGM/EGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.

- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘EVENTS’ option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on “VC/OAVM” link placed beside of “**VIDEO CONFERENCE LINK**” option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE 34th AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The Members can join the AGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for attending meeting & e-voting on the day of the 34th 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 34th 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

Thursday, September 10, 2026 to Wednesday, September 16, 2026 mentioning their name, PAN, demat account number/folio number, email id, mobile number at (compliance.regal@gmail.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries from **Thursday, September 10, 2026 to Wednesday, September 16, 2026** mentioning their name, PAN, demat account number/folio number, email id, mobile number at 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 34th 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 34th 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), AADHAAR (self-attested scanned copy of Aadhar Card) by email to compliance.regal@gmail.com / 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.

HELPDESK FOR QUERIES REGARDING E-VOTING:

Login type	Helpdesk details
Shareholders other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

29. 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 25.09.2026 (within two working days of conclusion of AGM) and will be displayed on the website of the Company (<https://regal-consultants.com/>), besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agent.

**BY ORDER OF THE BOARD
FOR REGAL ENTERTAINMENT AND CONSULTANTS LIMITED**

Sd/-
VINEET KHARKWAL
COMPANY SECRETARY & COMPLIANCE OFFICER

Place: Mumbai

Date: 20.08.2026

REGISTERED AND CORPORATE OFFICE
REGAL ENTERTAINMENT AND CONSULTANTS LIMITED
CIN: L65923MH1992PLC064689
419D Fourth Floor, Horniman Circle Chambers (Podar Chambers)
Syed Abdullah Brelvi Marg, Fort Mumbai, Maharashtra 400001 India
Ph: 9768132022, Email id: compliance.regal@gmail.com,
Website: <https://www.regal-consultants.com/>

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

ITEM NO 3

TO INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND AMENDMENT TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.

At present, the Authorised Share Capital of the Company is Rs. 14,00,00,000 (Rupees Fourteen crore only) divided into 1,00,00,000 equity shares of Rs.10/- and 40,00,000 preference shares of Rs. 10/-, considering the present and future fund requirements and the Board of Directors of the Company at its meeting held on 03rd August 2026, recommended the increase of Authorised Share Capital. Accordingly, it is proposed to increase the present Authorised Share Capital of the Company from Rs 14,00,00,000 (Rupees Fourteen Crore only) to Rs 40,00,00,000 (Rupees Forty Crore only), comprising 3,60,00,000 equity shares of Rs.10/- and 40,00,000 preference shares of Rupees 10/- by creation of additional 2,60,00,000 (Two crore Sixty Lakhs) equity shares of Rs. 10/- each.

Further, in view of increasing the Authorised Share Capital, it is also necessary to amend Clause V of the Memorandum of Association to increase the Authorised Share Capital from Rs. 14 Crores to 40 Crores. As per the provisions of Sections 13 & 61 and any other applicable provisions of the Companies Act, 2013, approval of the shareholders is required to be accorded for alteration of the Memorandum of Association and for increasing the Authorised Share Capital of the Company by way of passing an Ordinary 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 as set out at Item No. 3 of the accompanied Notice for approval of the Shareholders by way of an **Ordinary Resolution**.

ITEM NO 4

TO CONSIDER AND APPROVE BORROWING LIMITS OF THE COMPANY UP TO AN AGGREGATE AMOUNT OF ₹20 CRORE

In view of the Company's present and future funding requirements, the Board of Directors of the Company in its meeting held on August 03rd, 2026, approved the above proposal and recommended the passing of the Special Resolution at Item No. 4 of this notice, by Shareholders of the Company.

The Company, in the ordinary course of its business and to meet its present and future financial requirements, may be required to avail various forms of financial assistance and borrowings from banks, financial institutions, lending institutions, bodies corporate and other eligible persons or entities. Such borrowings may be in the form of inter-corporate deposits, loans, term loans, working capital facilities, cash credit, overdraft facilities, issuance of secured or unsecured non-convertible debentures, bonds, commercial papers or through such other permissible modes of financing as may be considered appropriate by the Board of Directors of the Company ("Board").

Accordingly, it is proposed to obtain the approval of the Members for authorising the Board to borrow, from time to time, any sum or sums of money, provided that the **total outstanding amount of such borrowings shall not, at any time, exceed ₹20,00,00,000 (Rupees Twenty Crores only)**, excluding temporary loans obtained from the Company's bankers in the ordinary course of business.

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 as set out at Item No. 4 of the accompanied Notice for approval of the Shareholders by way of a **Special Resolution**.

ITEM NO 5

TO APPROVE CREATION OF CHARGES IN RESPECT OF BORROWINGS OF THE COMPANY

The Company, in the ordinary course of its business, may require funds from time to time for meeting its working capital requirements, business expansion, general corporate purposes and other financial requirements. For this purpose, the Company may avail financial facilities and borrowings from banks, financial institutions, investment institutions, mutual funds, trusts, other bodies corporate, lending agencies and/or other eligible persons, including by way of term loans, working capital facilities, issuance of secured debentures, bonds and other debt instruments.

Pursuant to the provisions of **Section 180(1)(a)** of the Companies Act, 2013 ("Act"), the Board of Directors of the Company cannot sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking(s) of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, except with the consent of the Members of the Company by way of a Special Resolution. In connection with the aforesaid borrowings and financial facilities, the approval of the Members of the Company is being sought for the creation of such mortgage, charge and/or hypothecation over the assets of the Company, as may be necessary for securing the borrowings and financial facilities of the Company.

The aggregate outstanding amount of the borrowings and financial facilities proposed to be secured by such mortgage, charge and/or hypothecation shall not exceed **₹20,00,00,000 (Rupees Twenty Crores only)**, together with interest, further interest, liquidated damages, premium on pre-payment or redemption, costs, charges, expenses and all other monies payable by the Company in respect of such borrowings and financial facilities.

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**.

**BY ORDER OF THE BOARD
FOR REGAL ENTERTAINMENT AND CONSULTANTS LIMITED**

**Sd/-
VINEET KHARKWAL
COMPANY SECRETARY & COMPLIANCE OFFICER**

**Place: Mumbai
Date: 20.08.2026**

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 Director	Mr. Shreyash Vinodkumar Chaturvedi
DIN	06393031
Date of Birth & Age	04/09/1989 & 36 years
Date of Appointment (Initial)	04/08/2017
Experience in Specific Functional area	Resume Attached
Qualification	2023 - L.L.B. from Jitendra Chauhan college of Law - Mumbai University 2019 - Certified in Mediation and Commercial Negotiation from Usha Pravin Gandhi college of Law - Mumbai University 2012 - M.B.A. from Cardiff Business School - Cardiff University (United Kingdom) 2010 - B. Com from Malini Kishore College of Commerce and Economics - Mumbai University
Nature of expertise in specific functional area	Advocate, MBA
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	With over 13+ 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.
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
Chairman (C) / Member (M) of the Audit & Stakeholder Relationship Committee across all Public Companies	He is a member of the Audit Committee and Stakeholder Relationship Committee of Regal Entertainment and Consultants Limited.
No. of Shares held in Regal Entertainment AND consultants limited (Self and as a Beneficial Owner)	Holding 10,77,781 no. of equity share.
Number of meetings of the Board attended since the date of Appointment	40/40 (Was appointed as Director w.e.f 04/08/2017)
Disclosure of inter-se Relationship with other Directors or KMP of the Company	NIL
Sitting fee to be payable	No Sitting fees is payable.
Terms and Conditions of Appointment	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 VINODKUMAR CHATURVEDI

PROFESSIONAL PROFILE

A regulatory and financial-crime lawyer with a preceding career in international business and transaction structuring – a combination that maps directly onto the two obligations that sit heaviest on an NBFC board: getting the deal structure right, and keeping the institution inside its regulatory perimeter.

Twelve years of strategic operations and cross-border commercial work across India, the Gulf, Africa and the United States, negotiating supply chain, technology transfer, joint venture and shareholder arrangements for industrial and financial-sector counterparties. That period included sole responsibility for coordinating regulatory compliance for a publicly listed Non-Banking Financial Company, including the drafting and maintenance of its internal policy framework.

Practice since enrolment has concentrated on economic offences, the Prevention of Money Laundering Act, 2002, securities regulation and secured-creditor enforcement – appearing before the Bombay High Court, the Securities Appellate Tribunal, the NCLT/NCLAT, the Debts Recovery Tribunals and the Adjudicating Authority under PMLA, and briefing Senior Counsel at the Supreme Court of India. The result is a working, adversarial knowledge of exactly where financial institutions are challenged: KYC and beneficial-ownership gaps, suspicious transaction reporting failures, provisional attachment exposure, defective security documentation and enforcement missteps under SARFAESI.

The value offered to a Board is preventive rather than reactive – the ability to see a compliance failure in the design of a product, a policy or a counterparty structure before it becomes a show-cause notice, an inspection observation or an attachment order.

BOARD CONTRIBUTION – AREAS OF SPECIALIST COMPETENCE

Competencies are set out below against the functional areas ordinarily expected of a Non-Banking Financial Company board.

Regulatory & Statutory Compliance	RBI Master Directions applicable to NBFCs, Scale Based Regulation, Fair Practices Code, outsourcing, digital lending and recovery-agent norms; SEBI Act and allied regulations; Companies Act, 2013 governance obligations.
AML/ CFT & KYC Governance	PMLA and PML (Maintenance of Records) Rules; reporting-entity obligations, CDD and beneficial-ownership identification, record retention, STR/CTR discipline, and defence of provisional attachment proceedings.
Credit Risk, Security &	SARFAESI, RDDB Act, IBC, Negotiable Instruments Act and Transfer of Property Act – security creation,

Recovery	perfection, enforceability and realisation, tested in contested recovery litigation.
Transaction Structuring	Cross-border supply, technology transfer, joint venture, shareholder and share transfer arrangements, including sovereign-backed and line-of-credit financed projects.
Capital Markets & Listed-Entity Discipline	Securities regulation, listing and delisting proceedings before the Securities Appellate Tribunal, and compliance coordination for a listed NBFC.
Litigation & Contingent Liability Oversight	Assessment of litigation exposure, provisioning implications, disclosure adequacy, and management of regulatory and enforcement-agency engagement.
Board Process & Ethics	Related-party scrutiny, conflict management, whistleblower and internal investigation frameworks, and independent challenge to management proposals.

DIRECTLY RELEVANT NBFC & FINANCIAL SECTOR EXPERIENCE

Compliance Ownership – Listed Non-Banking Financial Company

- Held sole responsibility for coordinating the regulatory compliance function of a publicly listed NBFC, acting as the single point of accountability across the Reserve Bank of India, the Registrar of Companies and stock exchange requirements.
- Drafted and maintained the company's internal NBFC policy suite, together with its Human Resources policies – the documentary architecture that RBI inspection teams examine first and that boards are expected to have reviewed and approved.
- Coordinated periodic regulatory filings and returns, tracked amendments to applicable Master Directions and circulars, and translated them into operational change at the business level.
- Prepared responses to notices and queries from bankers and regulatory agencies, ensuring positions taken were legally defensible and internally consistent across regulators.

Regulatory Appellate & Tribunal Practice

- **RBI Appellate Authority** – appearance in proceedings arising from regulatory action, giving practical familiarity with how supervisory findings are framed, contested and closed.
- **Securities Appellate Tribunal** – appellate work in securities and exchange matters, including proceedings arising from compulsory delisting by a recognised stock exchange.
- **NCLT and NCLAT** – company law and insolvency proceedings, including creditor-side positioning under the Insolvency and Bankruptcy Code.
- **Debts Recovery Tribunal and DRAT** – secured-creditor enforcement under the SARFAESI Act and the RDDB Act, covering the full arc from demand notice through possession, sale and challenge.

Lending Documentation & Credit Structuring

- Advisory and drafting work on NBFC lending documentation, including unsecured business loan facilities – covenant architecture, default and acceleration triggers, security and quasi-security support, recovery pathways, and alignment with RBI conduct requirements.
- Assessment of enforceability at the drafting stage rather than at the recovery stage: stamping, execution formalities, limitation, jurisdiction and evidentiary sufficiency.

ANTI-MONEY LAUNDERING & FINANCIAL CRIME – GOVERNANCE APPLICATION

AML is where an NBFC board's exposure is most acute and least forgiving: the obligation is institutional, the penalties are direct, and the defence is almost always documentary. Adversarial PMLA practice provides an unusually precise view of what actually survives scrutiny.

- Conducted proceedings before the Adjudicating Authority under PMLA challenging Provisional Attachment Orders – requiring line-by-line reconstruction of transaction trails, source-of-funds analysis and the tracing of alleged proceeds of crime through layered corporate and banking structures.
- Drafted and argued anticipatory, regular and default/statutory bail applications in economic offence matters, including matters under the PMLA – work that turns on the sufficiency of the investigating agency's evidentiary chain.
- Managed institutional engagement with the Enforcement Directorate, the Central Bureau of Investigation, the Economic Offences Wing and police authorities, coordinating disclosure and preserving legal privilege during multi-agency investigations.
- Applied forensic analytical tools to bank statement and ledger reconstruction in order to test agency allegations of layering, round-tripping and fund diversion.
- Advised on internal risk assessment and remediation exercises – identifying legal exposure within corporate structures and closing it before regulatory or enforcement escalation.

Translation to Board Oversight

- Ability to interrogate the adequacy of the institution's KYC, customer due diligence and beneficial-ownership framework against the standard that PMLA proceedings actually apply, not the standard that policy documents assert.
- Capacity to assess whether the Principal Officer function, the STR/CTR reporting discipline and record-retention practice would withstand examination – and to raise that question at the Board rather than after an attachment.
- Judgment on when a matter has crossed from a compliance query into an enforcement risk requiring privileged handling, Board notification and disclosure consideration.
- Practical understanding of the reputational and business-continuity consequences of enforcement action, including media scrutiny, banking relationships and lender confidence.

STRUCTURING COMPLEX & CROSS-BORDER TRANSACTIONS

Twelve years of international business and transaction work preceding legal practice – conducted across India, the Middle East, Africa and the United States – covering the commercial negotiation, risk allocation and documentation of long-cycle, multi-jurisdictional arrangements.

Representative Transactions

- **Long-Term Green Silica Supply Agreement – Goodyear Tyres.** Assisted in negotiating a multi-year offtake arrangement incorporating a take-or-pay obligation – requiring volume commitment

modelling, price adjustment mechanics, force majeure calibration and the allocation of long-tenor performance risk between counterparties.

- **Food Park, Sohar, Oman – Al Ghurair Group.** Key role in negotiating the establishment of an industrial food park in the Sultanate of Oman in collaboration with a leading Gulf conglomerate, securing long-term raw material supply and structuring the associated commercial and operational undertakings.
- **Food Park, Mozambique – Government Line of Credit.** Contributed to negotiations for the transfer of operations of a food park constructed under a sovereign line of credit extended by the Government of Mozambique – involving concessional financing terms, sovereign counterparty risk and post-construction operational handover.
- **Technology Transfer – IIT Delhi and IISc Bangalore.** Supported the engagement with IIT Delhi for development of chemically treated silica and the subsequent technology transfer; participated in negotiating a technology transfer agreement with IISc Bangalore – covering intellectual property ownership, field-of-use restriction, royalty structure and confidentiality.

Instrument Coverage

- Supply chain and offtake agreements; technology transfer agreements (project and product); shareholders' agreements for joint ventures; share transfer agreements incorporating affirmative rights; application development agreements; user agreements; NBFC policy frameworks; HR policies.
- Certified in Mediation and Commercial Negotiation – Usha Pravin Gandhi College of Law, Mumbai University (2019).

Relevance to the Board

- Structuring judgment on co-lending, direct assignment, securitisation, portfolio purchase and joint-venture proposals – the ability to identify where economic risk actually sits, as distinct from where the documentation places it.
- Scrutiny of affirmative rights, reserved matters, exit mechanics, tag/drag provisions and deadlock resolution in shareholder and investor arrangements.
- Assessment of foreign counterparty risk, cross-border enforceability, governing law and dispute resolution selection, and sanctions/AML exposure arising from overseas structures.

DUBAI FUND MARKET – DEAL ORIGATION & FUNDRAISING DOCUMENTATION

Engaged as an Associate with Signature Growth Capital Fund, a mainland United Arab Emirates entity focused on line-of-credit financed projects, operating within the Dubai fund and investment market.

- **Deal sourcing.** Identifying and originating project and investment opportunities for the fund market, assessing commercial viability and fit against investor mandates, and taking opportunities through to the point of formal presentation.
- **Information memoranda.** Preparing information memoranda for prospective investors – setting out the transaction structure, the commercial case, the counterparty position and the risk factors in a form capable of withstanding investor scrutiny.
- **Fundraising documentation.** Drafting and assembling the supporting fundraising document set used to present opportunities to capital providers in the Dubai market.
- **Line-of-credit project focus.** Work centred on projects financed through lines of credit, complementing the Mozambique sovereign line-of-credit engagement described above and giving direct familiarity with concessional and institutionally financed project economics.

Relevance to the Board

- Direct experience of what institutional and offshore investors examine before committing capital – useful when the company approaches the market for funding through non-convertible debentures, private placement, external commercial borrowing or portfolio-level fundraising.
- Discipline in the preparation of investor-facing disclosure documents: accuracy, completeness, materiality and risk presentation – the same standard a Board is accountable for when the company issues an offer document or an information memorandum.
- Awareness of Gulf-linked counterparty and investor profiles, and of the enhanced due diligence and source-of-funds scrutiny that such relationships attract under Indian AML requirements.

LITIGATION PRACTICE & PROFESSIONAL STANDING

Forums of Appearance

- Supreme Court of India; Bombay High Court; Delhi High Court; Mumbai City Civil and Sessions Court; Chief Metropolitan Magistrate Court, Mumbai; Special Courts under PMLA.
- Securities Appellate Tribunal; National Company Law Tribunal and NCLAT; Debts Recovery Tribunal and DRAT; RBI Appellate Authority; Adjudicating Authority under PMLA; Ministry of External Affairs – CPO Office.

Statutes Practised Under

- **Financial and regulatory:** Prevention of Money Laundering Act; SEBI Act; SARFAESI Act; Recovery of Debts and Bankruptcy Act; Insolvency and Bankruptcy Code; Companies Act; Negotiable Instruments Act.
- **General civil and criminal:** Constitution of India; Code of Criminal Procedure; Indian Penal Code; Indian Evidence Act; Code of Civil Procedure; Arbitration and Conciliation Act; Indian Contract Act; Specific Relief Act; Transfer of Property Act.

Counsel Coordination and Briefing

Instructed and briefed Senior Counsel across the Supreme Court and Bombay High Court, and worked alongside established law firms – experience directly transferable to Board oversight of external counsel selection, scope control and legal cost governance.

- **Supreme Court:** Chambers of Mr. Kapil Sibal; Chambers of Ms. Rebecca John; Sr. Adv. Siddharth Luthra; Sr. Adv. Siddharth Dave; Sr. Adv. Gaurav Agrawal; Sr. Adv. Shoeb Alam; Adv. Anuroop Chakravarti (Standing Counsel, State of U.P.).
- **Bombay High Court:** Sr. Adv. Ashok Mundargi; Sr. Adv. Aabad Ponda; Adv. Vijay Agarwal; Adv. Rizwan Merchant; Adv. Ashish Kamath.
- **Law firms:** Crawford Bayley & Associates; Naresh Akshay & Co.; EC Agawala & Co.; Parinam.

Current Practice

- Associated with Justila Law Associates, Mumbai – white-collar defence, securities regulation, PMLA and Enforcement Directorate matters, capital markets and commercial litigation.

ACADEMIC & PROFESSIONAL CREDENTIALS

2023 LL.B. – Jitendra Chauhan College of Law, Mumbai University. Enrolled as an Advocate with the Bar Council of Maharashtra & Goa [enrolment number and date to be inserted].

2019	Certificate in Mediation and Commercial Negotiation – Usha Pravin Gandhi College of Law, Mumbai University.
2012	Master of Business Administration – Cardiff Business School, Cardiff University, United Kingdom.
2010	Bachelor of Commerce – Malini Kishore College of Commerce and Economics, Mumbai University.

Core Competencies

Regulatory advisory • Legal and forensic research • Drafting and documentation • Advocacy and pleading • Mediation • Commercial negotiation • Multi-agency coordination • Board and management briefing

Declarations to be Executed

- Declaration and undertaking in the format prescribed under the applicable RBI Master Direction governing fit and proper criteria for NBFC directors, together with the Deed of Covenant.
- Declaration under Section 164 of the Companies Act, 2013 that the candidate is not disqualified from appointment as a director, and consent to act in Form DIR-2.
- Confirmation of no conviction for any offence involving moral turpitude, fraud or economic offence; no adjudication as an insolvent; no classification as a wilful defaulter; and no debarment by RBI, SEBI, IRDAI or any other financial sector regulator.
- Confirmation of no pending investigation or proceeding by any regulatory or investigative authority against the candidate in a personal capacity.

Note on Professional Capacity

The candidate is a practising Advocate enrolled with the Bar Council. The Bar Council of India Rules permit an advocate to serve as a director or chairman of the board of a company, provided the duties discharged are not of an executive character. The candidature is offered on that footing.

Annexures to Accompany This Curriculum Vitae

- Self-attested copies of academic and professional certificates.
- Bar Council enrolment certificate.
- Proof of identity and address; PAN and DIN documentation.

Executed declaration and undertaking, Deed of Covenant and Form DIR-2.

DIRECTORS' REPORT

TO,

THE MEMBERS OF

REGAL ENTERTAINMENT AND CONSULTANTS LIMITED

Your Board of Directors (**the "Board"**) is pleased to present the 34th (Thirty-Fourth) Director's Report of the Company, together with the Audited Financial Statements and the Auditor's Report thereon of your Company, for the Financial Year ended 31st March, 2026.

Financial Results

The Company's financial performance, for the Financial Year ended 31st March 2026, along with corresponding figures for the Financial Year ended 31st March 2025, is summarised below:

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Income from operation	129.82	96.17
Less: Other Expenses	-128.98	(26.80)
Profit/Loss Before tax	0.84	69.37
Less: Deferred Tax Liability	-0.04	(0.03)
Less: Current tax expense relating to prior years	6.15	-
Less: Current Tax Expense	-1.58	(17.46)
Profit/Loss after tax	5.37	51.88
Add: Profit brought forward from last year	-82.36	(134.25)
Profit available for Appropriation	-76.99	(82.37)
Appropriations		
Balance Carried Forward	-76.99	(82.37)

Operations and Outlook

There has been no change in the nature of the business of the Company. The total income from operations for the financial year end was Rs. 129.82 Lakhs, as against a total income of Rs. 96.17 Lakhs in the last year and the company earned a Profit of Rs. 5.37 Lakhs as against a Profit of Rs. 51.88 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 Financial Year ended 31st March, 2026.

TRANSFER TO RESERVES

The Company has not transferred any amount to the reserves during the Financial Year 2025-26.

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 2025-26 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.

ANNUAL RETURN

The Annual Return of the Company for the financial year 2024-25 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 available on the website of the Company at <https://www.regal-consultants.com/>.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act 2013, the Board of Directors of the Company, to the best of its knowledge and ability, hereby confirm that:

1. In the preparation of the annual accounts for the year ended March 31, 2026, the applicable accounting standards have been followed, and there is no material departure from the same;
2. 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, 2026, and of the profit of the Company for the year ended on that date;
3. 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;
4. The Directors have prepared the annual accounts on a going concern basis;
5. The Directors 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, 2026; and
6. 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, 2026.

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. We have also enclosed the certificate from the Practising Company Secretary on the non-applicability of the corporate governance certificate.

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 that 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 was suspended by BSE Limited on the grounds of non-compliance. However, the company was revoked from BSE w.e.f 12th November 2025.

"IMPLEMENTATION OF CIRCULAR ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS ON "GREEN INITIATIVES IN CORPORATE GOVERNANCE"

In accordance with the MCA and SEBI Circulars and to ensure compliance of Green Initiative, your Company has sent various documents including Notice of the 34th AGM, Audited Financial Statements, Directors' Report, Auditors' Report for the F.Y. 2025-26 etc. to its Shareholders only in electronic form, at the e-mail addresses provided/registered by members and made available to us by the Depositories (NSDL/CDSL). The members are advised to update by registering changes, if any, in their e-mail address, with the concerned Depository Participant. Your Company shall also display full text of Notice of 34th AGM & Annual Report 2025-26 at its website <https://regal-consultants.com/>. Your Company looks forward towards active participation of Shareholders in this "Green Initiative" and requests all Shareholders, who have

not so far supplied their e-mail addresses, to give the same at the earliest. There will be no dispatch by Post of Notice of 34th AGM and Annual Report 2025-26 to Shareholders having no email IDs in compliance with Circulars of MCA and SEBI.

CHANGE IN NATURE OF BUSINESS:

There was no other change in the nature of the business of the Company during the Financial Year ended March 31, 2026.

CHANGE IN THE REGISTERED OFFICE OF THE COMPANY

During the year under review, there was no change in the registered office of the Company.

AUTHORIZED SHARE CAPITAL:

During the Financial Year 2025-26, there was a change in the Authorized Share Capital of your Company. The Authorized Share Capital as of March 31, 2026, of your Company was Rs. 14,00,00,000 (Rupees Fourteen crore only) divided into 1,00,00,000 equity shares of Rs. 10 each and 40,00,000 preference shares of Rs. 10 each. The Paid-up Equity Share Capital as of March 31, 2026, of your Company was Rs. 3,07,21,000 (Three Crores Seven Lakhs Twenty-one Thousand Rupees) Equity Shares of Rs. 10 each.

CHANGES IN SHARE CAPITAL:

There was no change in the Share Capital of your company during the Financial Year 2025-26.

Disclosure Regarding Issues of Equity Shares with Differential Rights:

Your Company has not issued any equity shares with differential rights during the year under review and hence no information as per provisions of Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

Disclosure Regarding Issues of Employee Stock Options:

Your Company has not provided any Stock Option Scheme to the employees during the year under review, and hence no information as per the provisions of Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

Disclosure Regarding the Issues of Sweat Equity Shares:

Your Company has not issued Sweat Equity Shares during the year under review, and hence no information as per provisions of Section 54 read with its Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

Disclosure Regarding the Issues of Private Placement Issue:

Your Company has not offered and allotted any shares on a Private Placement Basis during the Financial Year under review and hence no information as per provisions of Section 42 read with its Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 has been furnished.

Disclosure Regarding the Issues of Right Issue:

Your Company has not raised funds through further issuance of Equity Shares as per provisions of Section 62(1)(a) read with the Rules of the Companies (Share Capital and Debenture) Rules, 2014 during the Financial Year under review to the existing shareholders and in the interest of all concerned.

Disclosures in Respect of Voting Rights not directly exercised by Employees:

There are no shares held by trustees for the benefit of employees and hence no disclosure under Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014 has been furnished.

Disclosure Regarding the Issues of Bonus Shares:

Your Company has not issued any Bonus Shares during the year under review and hence no information as per provisions of Rule 14 of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

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.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company follows a **zero-tolerance approach towards sexual harassment** and is committed to providing a safe, secure, inclusive and respectful workplace for all its employees. The Company is committed to protecting the dignity, safety and well-being of its employees and ensuring a work environment free from any form of sexual harassment, discrimination, intimidation or unwelcome conduct.

In compliance with the provisions of the **Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013** ("POSH Act") and the rules made thereunder, the Company has adopted and implemented a **Policy on Prevention of Sexual Harassment at Workplace**. The Policy provides a framework for the prevention, prohibition and redressal of complaints relating to sexual harassment at the workplace and is applicable in accordance with the requirements of the POSH Act and other applicable laws.

During the Financial Year 2025-26, the Company has **not received any complaint** of sexual harassment. The details of complaints received, disposed and pending, during FY 2025-2026 are as follows:

Particulars	No. of complaints
Number of complaints of sexual harassment	Nil

received	
Number of complaints disposed	Nil
Number of complaints pending as on March 31, 2026	Nil

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All transactions entered into by the Company with its related parties, during the Financial Year 2025-26, 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 established and maintained adequate internal financial controls with reference to the financial statements, commensurate with the size, scale, and complexity of its operations. These controls are designed to provide reasonable assurance regarding the orderly and efficient conduct of business, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and the timely preparation of reliable financial information.

The Company has implemented appropriate policies and procedures for ensuring the integrity of financial reporting, authorization of transactions, compliance with applicable laws and regulations, and effective monitoring of operational and financial risks. The internal control framework includes defined authority levels, segregation of duties, periodic reconciliations, review and approval mechanisms, and regular monitoring of financial and operational performance.

During the financial year under review, such internal financial controls were evaluated and no

material weaknesses were observed. The Board is of the opinion that the internal financial controls are adequate and were operating effectively throughout the year.

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.

SECRETARIAL STANDARDS

The Company has in place proper systems to ensure compliance with the provisions of the applicable secretarial standards issued by The Institute of the Company Secretaries of India (ICSI) and such systems are adequate and operating effectively.

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.

1. 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. 2025-26(Amt in Rupees)	Times per Median of employee remuneration

Shreyash Vinodkumar Chaturvedi	Managing Director	NIL	NIL
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2. 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 Vinodkumar Chaturvedi, Managing Director	Nil
Vineet Kharkwal, Company Secretary & Compliance Officer	7.01%

3. The percentage increase in the median remuneration of employees in the financial year – NIL
4. The permanent employees on the rolls of the Company – 7
5. 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (SEBI), in May 2021, introduced new sustainability-related reporting requirements in the form of the Business Responsibility and Sustainability Report (BRSR). The BRSR marks a significant shift from the earlier Business Responsibility Report, providing a more comprehensive framework for companies to disclose their initiatives in the areas of Environment, Social, and Governance (ESG).

SEBI has mandated that the top 1,000 listed companies, based on market capitalisation, transition to filing BRSR from the financial year 2022-23 onwards.

As the Company does not fall within the top 1,000 listed entities by market capitalisation, submission of the BRSR is not applicable to the Company for the current reporting period.

DIVIDEND DISTRIBUTION POLICY

The Policy as prescribed under Regulation 43A of SEBI (LODR) Regulations, 2015 has been approved by the Board and the same may be accessed on the Company's Website at the link <https://www.regal-consultants.com/annual-reports>.

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. Rajesh Raj Gupta & Associates LLP, Chartered Accountants (Firm Reg. No. 026338N/N500357), was appointed as Statutory Auditors for a period of 5 years in the 33rd AGM held on 23rd September 2025.

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 one qualification, reservation or adverse remark.

AUDITORS QUALIFICATIONS AND MANAGEMENT REPLY THERETO

The replies to the observation of the Statutory Auditor and Secretarial Auditor for the Financial Year 2025-26 are given as Annexure to the Report.

SECRETARIAL AUDITOR

The Board has appointed M/s Palak Desai, Practicing Company Secretary, to conduct a Secretarial Audit for the financial year 2025-26. The Secretarial Audit Report for the financial year ended March 31, 2026, is annexed herewith marked as **Annexure I** to this Report.

During the year under review, there were no delays in the submission of various disclosures and compliances to the Stock Exchange.

INTERNAL AUDITOR

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014, the Board of Directors has appointed M/s Nitin Bhatia and Associates, Chartered Accountants, as the Internal Auditors of the Company to conduct the Internal Audit

for the financial year 2026-27.

The Internal Auditors report their findings to the Audit Committee and the Board, along with recommendations for improvement in the systems and processes of the Company.

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

Neither the Statutory Auditors nor the Secretarial Auditors of the Company have not reported any fraud during FY 2025-26 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 in force).

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 directors are appointed by the Board based on recommendations given by the Nomination and Remuneration Committee, subject to the approval of the Shareholders.

As of date 31.03.2026, Regal has Three (3) Independent Directors on the Board of the Company.

1. Mr. Sudeb Sarbadhikary
2. Mr. Mehul Velyibhai Jayant Patel (Ceased w.e.f 22nd April 2025)
3. Mr. Gurvinder Singh
4. Mrs. Barkha Chhabra

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, the Board of directors of your Company in its meeting held on 19.05.2026 also gave its confirmation that the Independent Director fulfill the conditions specified in SEBI (LODR) Regulations and are independent of the Management.

The Sitting fees paid to the Independent Directors during the Financial Year 2025-26 is as under:

No	Name Of the Independent Director	Sitting fees					
		Board Meetings	Committee Meetings				Total Amount in Rupees
			Audit Committee	Nomination & Remuneration Committee	Stakeholder Relationship Committee	Enterprise Risk Management Committee	
1.	Mr. Sudeb Sarbadhikary	4000	3000	NIL	NIL	1000	8000
2.	Mr. Mehul Velyibhai Jayant Patel	NA	NA	NA	NA	NA	NA
3	Mr. Gurvinder Singh	5000	4000	1000	1000	2000	13,000
4.	Mrs. Barkha Chhabra	5000	4000	1000	NA	1000	11,000

MEETING OF INDEPENDENT DIRECTORS

One separate meeting of Independent Directors of the Company without the presence of the Functional Directors & the Management Representatives was held during FY 2025-26 as required under Schedule IV to the Companies Act, 2013 (Code for Independent Directors) and Regulation 25 (3) of the SEBI (LODR) Regulations, 2015.

LISTING

The equity shares of the company are listed at BSE Ltd, and the listing fee for the Financial Year 2026-27 has been paid to the concerned Stock Exchange.

DIRECTORS & KEY MANAGERIAL PERSONNEL

As on 31st March, 2026, the Company had (4) Directors consisting of (3) Independent Directors and one (1) Managing Director on its Board and (3) KMPs.

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

1. Mr. Mehul Velyibhai Jayant Patel resigned as an independent director on 22nd April 2025.
2. Mr. Shreyash Vinodkumar Chaturvedi was re-appointed as Managing Director w.e.f. 30/05/2022.
3. Mr. Sudeb Sarbadhikary was appointed as Additional Independent (Non-Executive) Director w.e.f. 30/05/2017.
4. Mr. Gurvinder Singh has been appointed as Independent (Non-Executive) Director w.e.f 1st December 2024.
5. Mrs. Barkha Chhabra has been appointed as Independent (Non-Executive) Director w.e.f 03rd December 2024.

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.

Pursuant to the provisions of Section 2(51) and 203 of the Act, the Key Managerial Personnel (KMP) of your Company as on 31.03.2026 are:

1. Mr. Shreyash Vinodkumar Chaturvedi was appointed as Chief Finance Officer (CFO) w.e.f. 30th May 2022.
2. Mr. Vineet Kharkwal has been appointed as Company Secretary & Compliance Officer w.e.f 1st October 2024.

RETIREMENT OF DIRECTORS BY ROTATION

In accordance with the provisions of Section 152, 160 and other applicable provisions, if any, of the Companies Act, 2013, and Articles of Association of the Company Mr. Shreyash Chaturvedi (DIN- 06393031) who is liable to retire by rotation at the 34th Annual General Meeting to be held on **Wednesday, 23rd September 2026** 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 34th 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 31.03.2026 are given below :-

1. Audit Committee.
2. Nomination & Remuneration Committee.
3. Stakeholders Relationship Committee.
4. Enterprises Risk Management 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.

1. AUDIT COMMITTEE

The Board has established a qualified and independent Audit Committee in compliance with the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulations, 2015. The Composition and Term of Reference of the Committee are in conformity with the said provisions.

TERMS OF REFERENCE OF AUDIT COMMITTEE

The terms of reference of the Audit Committee covers the areas mentioned in Section 177 of the Companies Act, 2013, Regulation 18 read with Part C of Schedule II to the SEBI (LODR) Regulations, 2015 and Para 94.1 of Chapter XI (Governance Guidelines) of Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023. The terms of reference of the Audit Committee, inter-alia is as follows:

1. Overseeing the Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible.
2. Reviewing with Management the Quarterly and Annual Financial Statements alongwith related party transactions, if any, before submission to the Board.
3. Approval or any subsequent modification of transactions of the Company with related parties.
4. Reviewing with the Management and Statutory and Internal Auditors, the adequacy of internal control systems.
5. Discussion with Internal Auditors on Annual Internal Audit Program, Significant Audit Findings and follow up on such issues.
6. Discussion with Statutory Auditor before the audit commences on the nature and scope of audit, as well as having post-audit discussion to ascertain any areas of concern.
7. Reviewing the Company's financial and risk management policies. - Evaluation of internal financial controls and risk management systems.
8. Reviewing with the Management, the observations/comments/assurances of Statutory Auditor.
9. Review of Cost Audit Report.
10. To examine, decide and deal with all issues relating to Ethics in the Company.
11. Review of the functioning of the Whistle Blower Policy.
12. Carrying out any other function as may be referred to the Committee by the Board.

The Audit Committee was reconstituted and adopted on 01/02/2025. All the recommendations made by the Audit Committee were accepted by the Board.

The constitution of the Audit Committee is as follows:-

S.No	NAME OF COMMITTEE	CATEGORY(CHAIRPERSON/ EXECUTIVE/NONEXECUTIVE	DATE OF APPOINTMENT/
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	MEMBERS	/INDEPENDENT /NOMINEE)	CESSATION
1.	Mr. Gurvinder Singh	Chairperson (Independent Director)	01.02.2025
2.	Mr. Shreyash Vinodkumar Chaturvedi	Member (Managing Director & CFO)	21.04.2025
3.	Mr. Sudeb Sarbadhikary	Member (Independent Director)	01.02.2025
4.	Mrs. Barkha Chhabra	Member (Independent Woman Director)	01.02.2025

During the Financial Year 2025-26, a total of 04 meetings of the Audit Committee were held and the gap between two meetings did not exceed one hundred and twenty days. The necessary quorum was present in all the meetings as per the Companies Act 2013. The minutes of the meetings of the Committee are circulated to all the members after incorporating the comments of the members(If any) and were took noted by the Board.

The Company Secretary acts as the Secretary to the Committee

The dates on which the meetings were held are as follows: -

S.no	Number of Audit Committee Meetings	Date of Audit Committee Meetings	No. of Members Attended
1.	1	May 29, 2025	4/4
2.	2	August 11, 2025	4/4
3.	3	November 12, 2025	4/4
4.	4	January 27, 2026	3/4

2. NOMINATION & REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee (NRC) has been constituted by the Board in compliance with the requirements of Section 178(1) of the Companies Act, 2013, Regulation 19 of the SEBI (LODR) Regulations, 2015 and Para 94.2 of Chapter XI (Governance Guidelines) of Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023. The Composition and Term of Reference of the Committee are in conformity with the said provisions.

The Nomination And Remuneration Committee was reconstituted and adopted on 22.04.2025 and 29.05.2025. All the recommendations made by the Nomination And Remuneration Committee were accepted by the Board.

The constitution of the Nomination And Remuneration Committee is as follows:-

S.no	NAME OF COMMITTEE MEMBERS	CATEGORY (CHAIRPERSON/EXECUTIVE/NON-EXECUTIVE/INDEPENDENT /NOMINEE)	DATE OF APPOINTMENT/ CESSATION
1.	Mr. Gurvinder Singh	Chairman (Independent Director)	01.02.2025
2.	Mrs. Barkha Chhabra	Member (Independent Woman Director)	01.02.2025
3.	Mr. Mehul Velyibhai Jayant Patel	Member (Independent Director)	Ceased w.e.f 22.04.2025
4.	Mr. Sudeb Sarbadhikary	Member (Independent Director)	22.04.2025

One meeting of the Nomination & Remuneration Committee was held during the Financial Year 2025-26. A necessary quorum was present in the meeting of the Committee. The minutes of the meetings of the Committee are placed before the Committee and noted by the Board. During the year, all recommendations of the Committee were accepted by the Board.

The Company Secretary acts as the Secretary to the Committee

The dates on which the meetings were held are as follows: -

S.no	Number of Nomination Remuneration Committee Meeting	Date of Nomination Remuneration Committee Meeting	No. of Members Attended
1.	1	January 27, 2026	2/3

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee has been constituted by the Board in compliance with the requirements of Section 178 (5) of the Companies Act, 2013 and Regulation 20 of the SEBI (LODR) Regulations, 2015. The Composition and Term of Reference of the Committee are in conformity with the said provisions.

Terms of Reference of the Stakeholder Relationship Committee

The terms of reference of the Stakeholder Relationship Committee (SRC) covers the areas mentioned in Section 178 (5) of the Companies Act, 2013 and Regulation 20 read with Part D (B) of Schedule II to the SEBI (LODR) Regulations, 2015. The terms of reference of the SRC, *inter-alia* are as follows:

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adapted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports notices by the shareholders of the Company.
5. Such other matter as may be specified by the Board from time to time.
6. Any other matter as prescribed by the Companies Act, 2013 & rules made thereunder, and SEBI (LODR) Regulations, 2015 or such other regulations prescribed by the SEBI from time to time.

The Stakeholders Relationship Committee was reconstituted and adopted on 22.04.2025 and 29.05.2025. All the recommendations made by the Stakeholders Relationship Committee were accepted by the Board.

S.no	NAME OF COMMITTEE MEMBERS	CATEGORY (CHAIRPERSON/EXECUTIVE/NON-EXECUTIVE/INDEPENDENT /NOMINEE)	DATE OF APPOINTMENT/ CESSATION
1.	Mr. Mehul Velyibhai Jayant Patel	Chairman (Independent Director)	Ceased w.e.f 22.04.2025
2.	Mr. Sudeb Sarbadhikary	Chairman (Independent Director)	22.04.2025
3.	Mr. Gurvinder Singh	Member (Independent Director)	01.02.2025

4.	Mr. Shreyash Vinodkumar Chaturvedi	Member (Managing Director & CFO)	01.02.2025
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One meeting of the Stakeholders Relationship Committee was held during the Financial Year 2025-26. A necessary quorum was present in the meeting of the Committee. The minutes of the meetings of the Committee are placed before and noted by the Board. During the year, all recommendations of the Committee were accepted by the Board

The Company Secretary acts as the Secretary to the Committee

The dates on which the meetings were held are as follows: -

S.no	Number of Stakeholders Relationship Committee Meeting	Date of Stakeholders Relationship Meeting	No. of Members Attended
1.	1	January 27, 2026	2/3

ENTERPRISE RISK MANAGEMENT COMMITTEE

The Enterprise Risk Management Committee of the Company is constituted in line with the provisions of Regulation 21 of the SEBI (LODR) Regulations, 2015 and Para 39 of Chapter VI (Governance Guidelines) of Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023. The Composition and Term of Reference of the Committee are in conformity with the said provisions.

Terms of Reference of Enterprise Risk Management Committee

The Enterprise Risk Management Committee of the Board of Directors has been entrusted with the responsibility to assist the Board in overseeing and approving the Company's risk management framework. The Company has a comprehensive Enterprise Risk Management

Policy (ERM Policy) detailing the risks that the Company faces under various categories like Market/Competition Risk, Policy and Regulation Risk and Regulatory Compliance Risk, Technology Risk/Quality of Service Risk, Operational Risk, Ongoing Concern Risk, Internal Control Failures and Integrity of Financial Information Risk, Information Technology & Systems Security Risk, Disaster and Business Continuity Risk, Greater Transparency and Entity Level Ethical & Governance Risk and other risks and these have been identified and suitable mitigation measures have also been formulated. The functions of the Enterprises Risk Management Committee shall inter-alia includes cyber security. The Enterprises Risk Management Committee reviews the key risks faced by the Company and its mitigation measures periodically.

The Enterprise Risk Management Committee was reconstituted and adopted on 22.04.2025 and 29.05.2025. All the recommendations made by the Enterprise Risk Management Committee were accepted by the Board.

S.no	NAME OF COMMITTEE MEMBERS	CATEGORY (CHAIRPERSON/EXECUTIVE/NON-EXECUTIVE/INDEPENDENT /NOMINEE)	DATE OF APPOINTMENT/ CESSATION
1.	Mr. Shreyash Vinodkumar Chaturvedi	Chairman (Managing Director & CFO)	01.02.2025
2.	Mr. Satbir Singh	Member (Vice President)	22.04.2025
3.	Mr. Gurvinder Singh	Member (Independent Director)	01.02.2025
4.	Mr. Mehul Velyibhai Jayant Patel	Member (Independent Director)	Ceased w.e.f 22.04.2025

During the Financial Year 2025-26, a total of 02 meetings of the Enterprise Risk Committee were held and the gap between two meetings did not exceed two hundred and ten days. The necessary quorum was present in all the meetings as per the Companies Act 2013. The minutes of the

meetings of the Committee are placed before and noted by the Board. During the year, all recommendations of the Committee were accepted by the Board

The Company Secretary acts as the Secretary to the Committee

The dates on which the meetings were held are as follows: -

S.no	Number of Enterprise Risk Committee Meeting	Date of Enterprise Risk Committee Meeting	No. of Members Attended
1.	1	August 11 th 2025	3/3
2.	2	January 27 th 2026	3/3

NUMBER OF MEETINGS OF THE BOARD:

The Company holds regular Board Meetings as per the provisions of the Companies Act, 2013 and adheres to the Secretarial Standards on the Board & Committee Meetings as prescribed by the Institute of Company Secretary of India (ICSI). The Board has complete access to all information of the Company. The Company Secretary, after getting approval from the Managing Director, sends a written notice of each Board Meeting to each Director. The agenda papers containing all necessary information/documents are available to the Board/Committee Members in advance to enable them to discharge their responsibilities effectively and take informed decisions. The information as specified in the SEBI (LODR) Regulations, 2015 is regularly made available to the Board, whenever applicable, for discussion & consideration. Directors can suggest inclusion of any item(s) in the agenda at the Board meeting. The agenda is placed before the Board inter alia includes the information as mentioned in Schedule II Part A of SEBI (LODR) Regulations, 2015. During the Financial Year 2025-26, a total of 05 meetings of the Board were held and the gap between two meetings did not exceed one hundred and twenty

days. The necessary quorum was present in all the meetings as per the Companies Act 2013. The minutes of the meetings of all the Board and Committees are circulated to all the Directors after incorporating the comments of the Directors.

Five meetings of the Board of Directors were held during the financial year from April 01, 2025 to March 31, 2026. The dates on which the meetings were held are as follows: -

S.no	Number of Board meetings	Date of Board meeting
1.	1	May 29, 2025
2.	2	August 11, 2025
3.	3	November 12, 2025
4.	4	January 27, 2026
5.	5	February 04, 2026

ATTENDANCE OF DIRECTORS AT THE BOARD MEETINGS DURING THE FINANCIAL YEAR 2025-26 AND IN THE LAST ANNUAL GENERAL MEETING (33rd AGM HELD ON 23.09.2025).

The details of attendance of directors at the board meetings during the financial year 2025-26 and in the last Annual General Meeting (33rd AGM held on 23.09.2025) as mentioned below: -

SL. NO.	NAME OF THE DIRECTORS	NO. OF BOARD MEETINGS		PERCENT AGE OF ATTENDANCE (%)	ATTENDANCE AT THE LAST AGM i.e. 33 rd AGM (HELD ON 23.09.2025)	REMARKS
		HELD DURING THEIR TENURE	ATTENDED DURING THEIR TENURE			

1.	Mr. Shreyash Vinodkumar Chaturvedi	5	5	100%	Yes	
2.	Mr. Sudeb Sarbadhikary	5	4	80%	NO	
3.	Mr. Mehul Velyibhai Jayant Patel	0	0	0	NA	(Ceased w.e.f 22 nd April 2025)
4.	Mr. Gurvinder Singh	5	5	100%	Yes	
5.	Mrs. Barkha Chhabra	5	5	100%	Yes	

DECLARATION RECEIVED FROM DIRECTORS AS ON 31.03.2026

a. None of the Directors of the Company are related to each other and there are no inter-se relationships between the Directors.

b. None of the Directors hold equity shares in the Company, except Mr. Shreyash Vinodkumar Chaturvedi, who has been holding 10,77,781 equity shares of the Company. The Company has not issued any convertible instruments.

c. None of the Directors on the Board is a Director in more than 7 listed entities.

d. None of the Non-Executive Directors is an Independent Director in more than 7 listed entities as required under the SEBI (LODR) Regulations, 2015. Further, MD do not serve as Independent Directors in any listed company.

e. None of the Directors held Directorships in more than 20 Indian Companies, with more than 10 Public Limited Companies.

f. None of the Directors on the Board is a member of more than 10 Committees or Chairman of 5 Committees (Committees being Audit Committee and Stakeholder Relationship Committee) across all Public Companies in India, in which he/she is a director.

g. All Directors are in compliance with the limit on Directorships/Independent Directorships of Listed Companies as prescribed under Regulation 17A of the SEBI (LODR) Regulations, 2015.

Necessary disclosures i.e., Form MBP-1 i.e., Notice of Interest by Director pursuant to Section 184(1) of Companies Act, 2013 and Rule 9 (1) of the Companies (Meeting of Board and its Power) Rule 2014 have been obtained from all the directors. Also, a Certificate pursuant to Regulation 26(3) of SEBI (LODR) Regulations, 2015 regarding Membership/Chairmanship of Board Level Committee for the Financial Year 2026-27 has been taken from all the directors.

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 the 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

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 <https://www.regal-consultants.com/> .

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 <https://www.regal-consultants.com/>

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 Directors 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 OF DIRECTORS
REGAL ENTERTAINMENT & CONSULTANTS LIMITED**

**Sd/-
SHREYASH VINODKUMAR CHATURVEDI
MANAGING DIRECTOR & CFO
DIN: 06393031**

**Sd/-
GURVINDER SINGH
INDEPENDENT DIRECTOR
DIN: 00085436**

PLACE: MUMBAI

DATE: 03.08.2026

ANNEXURE TO DIRECTORS' REPORT FOR THE FY 2025-26

B.Com, L.L B, ACS

Palak Desai

COMPANY SECRETARY

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2026

[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 **31st March, 2026** 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 **31st March, 2026** according to the provisions of:

901, Park Vista, Park Darshan Co-op. Hsg. Soc. Ltd., Opp. Lallubai Park, Opp. MTNL, Andheri
(W), Mumbai - 400 058 Handphone: +91-9820 37 1844. Email : palakdesai77@gmail.com

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;-
- (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;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (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;
 - (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 to 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 provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned Except the following:-

The Company has complied with the provisions of RBI Act during the year regarding filing of various returns/certificates as required to be filed by NBFC except DNBS-10 which was delayed in filing due to technical issue.

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.

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.

Sd/-

Place: Mumbai

PALAK DESAI

Date : 03/08/2026

Company Secretary

UDIN: A016763H001006061

M.no. 16763

Peer Review Certificate No: 2535/2022

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 : 03/08/2026

UDIN: A016763H001006061

Peer Review Certificate No: 2535/2022

Sd/-

PALAK DESAI

Company Secretary

M.no. 16763

C.P.No.7426

B.Com, L.L B, ACS

Palak Desai

COMPANY SECRETARY

**CERTIFICATE ON NON-APPLICABILITY OF CORPORATE GOVERNANCE
REQUIREMENTS**

(Pursuant to Master Circular SEBI/HO/CFD/POD2/CIR/P/2023/120 dated July 11, 2023)

I, Palak Desai, Practicing Company Secretary, have examined the relevant records and documents of REGAL ENTERTAINMENT AND CONSULTANTS LIMITED (CIN: L65923MH1992PLC064689). (the "Company") and provide this report on the non-applicability of corporate governance requirements. Based on my examination, I report that the Company was not required to comply with the corporate governance requirements as per the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for the following reasons:

1. The Company's paid-up share capital and net worth are below the thresholds exemption limits prescribed under Regulation 15 (2) (a) of corporate governance provisions. I would like to confirm that the Paid-up Capital of the Company was only Rs. 3,07,21,000/- and Net worth is Rs.2,25,93,704/- for the Financial Year ended on 31st March, 2025.
2. The Company does not fall under the category of "high value debt listed entities" as defined under the SEBI Listing Regulations, and hence the corporate governance requirements for such entities are not applicable.
3. The Company is not a subsidiary of a listed company, and hence the corporate governance requirements applicable to subsidiaries of listed companies are not applicable.

901, Park Vista, Park Darshan Co-op. Hsg. Soc. Ltd., Opp. Lallubai Park, Opp. MTNL, Andheri (W), Mumbai - 400 058 Handphone: +91-9820 37 1844. Email : palakdesai77@gmail.com

B.Com, L.L B, ACS

Palak Desai

COMPANY SECRETARY

Therefore, based on the above, I confirm that the corporate governance requirements as per the SEBI Listing Regulations was not applicable to the Company for the quarter and financial year ended 31st March, 2026.

Sd/-

**Place: Mumbai
Date : 16/07/2026
UDIN: A016763H000857218
PR: 2535/2022**

**PALAK DESAI
Company Secretary
M.No. 16763
C.P.No.7426**

**901, Park Vista, Park Darshan Co-op. Hsg. Soc. Ltd., Opp. Lallubai Park, Opp. MTNL, Andheri
(W), Mumbai - 400 058 Handphone: +9 1-9820 37 1844. Email : palakdesai77@gmail.com**

B.Com, L.L B, ACS

Palak Desai

COMPANY SECRETARY

**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

419D Fourth Floor Horniman Circle Chambers (Podar Chambers)

Syed Abdullah Brelvi Marg, Fort Mumbai, Maharashtra 400001

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 419D Fourth Floor Horniman Circle Chambers (Podar Chambers) Syed Abdullah Brelvi Marg, Fort Mumbai, Maharashtra 400001 (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) 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 31st March, 2026 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:

COMPANY SECRETARY

SR. NO.	NAME OF DIRECTOR	DIN	DATE OF APPOINTMENT
1	MR. SHREYASH VINODKUMAR CHATURVEDI	06393031	30/05/2017
2	MR. SUDEB SARBADHIKARY	02935339	30/05/2017
3	MR. GURVINDER SINGH	00085436	01/12/2024
4	MS. BARKHA CHHABRA	10861044	03/12/2024

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: 13/07/2026
UDIN: A016763H000816452

Sd/-
Palak Desai
Company Secretary
M. no. 16763

C.P.No.7426
Peer Review no. 2535/2022

ANNEXURE TO DIRECTORS' REPORT FOR THE FY 2025-26

**REPLY OF REGAL ENTERTAINMENT & CONSULTANTS LIMITED TO OBSERVATIONS
IN THE SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR 2025-26**

S.NO	OBSERVATION	MANAGEMENT REPLY
1.	The Company has complied with the provisions of RBI Act during the year regarding filing of various returns/certificates as required to be filed by NBFC except DNBS-10 which was delayed in filing due to technical issue.	On 27 May 2026, the Company submitted all the pending DNBS-10 returns for the financial years from FY 2021-22 to FY 2025-26.

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 operations as at the financial year end was Rs. 129.82 Lakhs and the company earned a Profit of Rs. 5.37 Lakhs as against the profit of Rs. 51.88 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 OF DIRECTORS

REGAL ENTERTAINMENT & CONSULTANTS LIMITED

Sd/-

SHREYASH VINODKUMAR CHATURVEDI

MANAGING DIRECTOR & CFO

DIN: 06393031

Sd/-

GURVINDER SINGH

INDEPENDENT DIRECTOR

DIN: 00085436

PLACE: MUMBAI

DATE: 03.08.2026

- 412, chiranjiv Tower, Nehru Place, New Delhi, -110019, Ph 011-49424708
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identity No : AAT-7061

Independent Auditors' Report on Standalone Ind AS Financial Statements for the year ended 31st March 2026

To the Members of

REGAL ENTERTAINMENT & CONSULTANTS LIMITED

Report on the Audit of the Standalone Ind AS Financial Statements

Qualified Opinion

We have audited the accompanying standalone financial statements of Regal Entertainment & Consultants Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, the Statement of Cash Flows and notes to the standalone Ind AS financial statements, for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the Profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date except mentioned in "Basis for qualified opinion para as given below".

Basis for qualified opinion

We have sought and obtained all the information and explanations except as mentioned in basis of qualified opinion paragraph, which to the best of our knowledge and belief were necessary for the purposes of our audit.

1. 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.

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion there on, and we do not provide a separate opinion on those matters.

In our opinion and according to the information and explanation given to us, there were no key audit matters which required to be reported.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS financial statements as a whole are 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 these standalone Ind AS financial statements.

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 standalone financial statements, 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 controls.

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- Obtain an understanding of internal financial controls 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 system 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 management.
- Conclude on the appropriateness of management's 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 standalone financial statements 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 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.

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Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the '**Annexure A**', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, based on our audit we report that :

a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards (AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these standalone Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**" to this report;

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended. In our opinion and to the best of our information and according to the explanations given to us, no remuneration paid by the Company to its Directors during the year.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigation which would impact its financial position in its financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses under the applicable law or accounting standards;

iii. There were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The Management's representation and to the best of our knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

RAJESH RAJ GUPTA & ASSOCIATES LLP

Chartered Accountants

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identity No : AAT-7061

(b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(d) The Company has not paid or declared any dividend during the year and until the date of report; hence, Compliance in accordance with section 123 of the Act is not applicable.

(e) Based on our examination, the company has used an accounting software for maintaining of its Books of Accounts which have the feature of recording audit trail (edit log) facility in terms of the Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, but the Company has activated the feature of recording audit trail (edit log) facility during the period under review.

For and on behalf of

Rajesh Raj Gupta and Associates LLP

Chartered Accountants

FRN: 026338N/N500357

Sd/-

CA Manoj Kumar

Partner

MRN: 521409

UDIN: 26521409UMKVDR5838

Date: 19/05/2026

Place: New Delhi

- 412, chiranjiv Tower, Nehru Place, New Delhi, -110019, Ph 011-49424708
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Annexure "A" to the Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of REGAL ENTERTAINMENT & CONSULTANTS LIMITED of even date)

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

B. The Company does have intangible assets during the year accordingly the requirement of clause (i)(B) of paragraph 3 of the Order is not applicable to the Company.

b) As explained to us, Property, Plant and Equipment have been physically verified by the management at the reasonable interval, and no material discrepancies were noticed on such verification.

c) According to the information and explanation given to us and based on verification of records provided to us, Company does not have the immovable properties, there for this clause does not applicable to Company.

d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year.

e) As explained to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii. a) The Company is engaged primarily in lending activities and consequently does not hold any physical inventories. Accordingly, paragraph 3(ii)(a) of the Order is not applicable.

b) According to information and explanations given to us, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. Therefore, this clause is not applicable.

iii. a) The Company being a Non-Banking Finance Company, the provisions of clause 3(iii)(a) are not applicable to the Company.

b) According to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima facie prejudicial to the Company's interest.

c) The Company being a Non-banking Finance Company is in the business of as granting loans and advances in the nature of loans. The schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular except accounts which are overdue are classified as special mention accounts or non-performing assets as per RBI norms.

d) The total amount overdue for more than ninety days is nil. Based on the information and explanations given to us and in our opinion reasonable steps have been taken by the Company for recovery of principal and interest.

e) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

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identity No : AAT-7061

iv. The Company is a registered Non-Banking Finance Company to which the provisions of Sections 185 and 186 of the Companies Act, 2013, are not applicable, and hence reporting under clause (iv) of CARO 2020 is not applicable.

v. According to the information and explanations given to us, the Company has not accepted any deposits during the year and does not have any unclaimed deposit as at March 31, 2026 and therefore, the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules made thereunder are not applicable to the Company. We are informed by the management that no order has been passed by the Company Law Board, National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal against the Company in this regard.

vi. As per information & explanation given by the management, the Company has not required to maintenance of cost records specified by the Central Government under sub-section (1) of section 148 of the Companies Act, hence this clause is not Applicable to Companies.

vii. According to the information and explanations given to us, in respect of statutory and other dues:

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has generally been regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service tax, duty of Customs, duty of Excise, Value Added Tax, Cess and any other material statutory dues, as applicable, with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid statutory dues were in arrears as at the last day of the financial year concerned for a period of more than six months from the date they became payable, except for the following:

Name of the Statute	Nature of Dues	Amount (₹)	Period to which the amount relates	Due Date	Date of Payment	Remarks
Central Goods and Services Tax Act, 2017 / respective State GST Act, 2017	Goods and Services Tax	4,86,000	June 2025 (pre-registration period)	July-2025	Not yet paid	Liability pertains to the period prior to obtaining GST registration; the Company has made a provision for the same in the books of account.

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b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.

viii. As per the information and explanation provided to us and as represented to us, there were no transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix. a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

b) According to the information and explanations given by the management, the Company is not declared wilful defaulter by any bank or financial institution or other lender;

c) In our opinion and according to the information and explanations given by the management, the Company has not obtained money by way of term loans during the year hence this clause not Applicable.

d) In our opinion and according to the information and explanations given by the management, Company has not raised short term funds hence this clause not applicable.

e) In our opinion and according to the information and explanations given by the management, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f) In our opinion and according to the information and explanations given by the management, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under paragraph 3(x)(a) of the Order is not applicable.

b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

xi. a) According to the information and explanations given by the management, no fraud by the Company or any fraud on the Company has been noticed or reported during the year.

b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the Company.

xii. The Company is not a Nidhi Company. Therefore, clause xii is not applicable on the Company.

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xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements.

xiv. In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

xv. On the basis of the information and explanations given to us, in our opinion during the year the Company has not entered into any non-cash transactions with directors or persons connected with him.

xvi. a) The Company is registered under section 45-IA of the Reserve Bank of India Act, 1934 and it has obtained the Certificate of Registration.

b) The Company is in the business of and has carried on the business of Non-Banking Financial activities during with valid Certificate of Registration (CoR) obtained from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

d) In our opinion, there is no core investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. Based on our examination, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. The Company is not required to spend towards Corporate Social Responsibility (CSR) during the year. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

RAJESH RAJ GUPTA & ASSOCIATES LLP

Chartered Accountants

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xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For and on behalf of

Rajesh Raj Gupta and Associates LLP

Chartered Accountants

FRN: 026338N/N500357

Sd/-

CA Manoj Kumar

Partner

MRN: 521409

UDIN: 26521409UMKVDR5838

Date: 19/05/2026

Place: New Delhi

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Annexure "B" to the Independent Auditors' Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of REGAL ENTERTAINMENT & CONSULTANTS LIMITED of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

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Meaning of Internal Financial Controls with reference to Standalone Ind AS financial statements

A Company's internal financial control with reference to these standalone Ind AS financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to financial statements includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the standalone Ind AS financial statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Ind AS financial statements

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting with reference to these standalone financial statements and such internal financial controls over financial reporting with reference to these standalone financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of

Rajesh Raj Gupta and Associates LLP

Chartered Accountants

FRN: 026338N/N500357

Sd/-

CA Manoj Kumar

Partner

MRN: 521409

UDIN: 26521409UMKVDR5838

Date: 19/05/2026

Place: New Delhi

REGAL ENTERTAINMENT AND CONSULTANTS LIMITED

CIN No : L65923MH1992PLC064689

419D Fourth Floor Horniman Circle Chambers (Podar Chambers) Syed Abdullah Brelvi Marg, Fort Mumbai, Maharashtra 400001 India Ph: 9768132022,

Website: www.regal-consultants.com,
Email Id: compliance.regal@gmail.com

Standalone Balance Sheet as at 31 March 2026

(All amounts in Rs. Lakhs unless otherwise stated)

S.no.	Particulars	Note No.	As At 31.03.2026	As At 31.03.2025
A	ASSETS			
I	Financial assets			
	Cash and cash equivalents	2	37.97	227.23
	Loans and Advances	3	151.00	71.12
	Investments	4	18.73	18.73
	Other financial assets	5	31.30	1.36
			239.00	318.43
II	Non-Financial assets			
	Current tax asset (net)		5.52	-
	Deferred tax assets (net)	6	0.05	0.09
	Property, plan and equipment	7	0.06	0.06
	Other non-financial assets	8	17.68	-
			23.31	0.15
TOTAL			262.31	318.58
B	LIABILITIES AND EQUITY			
I	Financial Liabilities			
	Borrowings (other than debt securities)	9	16.94	66.94
	Other Financial Liabilities	10	0.84	2.27
			17.78	69.21
II	Non-Financial Liabilities			
	Current tax liabilities (net)		-	17.35
	Provisions	11(a)	6.33	5.77
	Contingent Provisions against Standard Assets as per RBI Rules	11(b)	0.60	0.28
	Other non-financial liabilities	12	6.38	0.02
			13.32	23.43
III	EQUITY			
	Equity share capital	13	307.21	307.21
	Other equity	14	(75.99)	(81.27)
			231.22	225.94
TOTAL			262.31	318.58

The accompanying notes form an integral part of these standalone financial statements.

1

This is the Balance Sheet referred to in our report of even date.

For Rajesh Raj Gupta & Associates LLP

Chartered Accountants
FRN: 026338N/N500357

On behalf of the Board

Regal Entertainment & Consultants Ltd.

sd/-
Shreyash Chaturvedi
Managing Director & CFO
DIN:06393031

sd/-
Gurvinder Singh
Independent Director
DIN:00085436

sd/-
CA Manoj Kumar
Partner
M. No: 521409
UDIN: 26521409UMKVDR5838
Place : New Delhi
Date : 19/05/2026

sd/-
Vineet Kharkwal
Company Secretary & Compliance Officer
M.No: A73689

REGAL ENTERTAINMENT AND CONSULTANTS LIMITED

CIN No : L65923MH1992PLC064689

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400001 India Ph: 9768132022,

Website: www.regal-consultants.com,

Email Id: compliance.regal@gmail.com

Standalone of Profit and Loss for the year ended 31 March 2026

(All amounts in Rs. Lakhs unless otherwise stated)

SN	Particulars	Note No.	For the year ended March 31, 2026	For the year ended March 31, 2025
I.	Income			
	Revenue from operations	15(a)	89.82	86.03
	Other income	15(b)	39.99	10.14
	Total income		129.82	96.17
II	Expenses:			
	Employee benefits expenses	16	28.75	9.89
	Finance Cost	17	1.27	0.69
	Depreciation and amortization	-	-	-
	Other expenses	18	98.97	16.22
	Total expenses		128.98	26.80
III	Profit/(Loss) before exceptional and Extraordinary items and tax (I-II)		0.83	69.37
IV	Exceptional items			-
V	Profit before extraordinary items and tax (III - IV)		0.83	69.37
VI	Extraordinary Items			
VII	Profit before tax (V - VI)		0.83	69.37
VIII	Tax expense:			
	(a) Current tax expense for current year		1.58	17.46
	(b) (Less): MAT credit (where applicable)		-	-
	(c) Current tax expense relating to prior years		(6.15)	-
	(d) Net current tax expense		-	-
	(e) Deferred tax		0.04	0.03
IX	Profit (Loss) for the year (VII-VIII)		5.37	51.88
X	Earnings per equity share:			
	Basic and Diluted Earning per share (of Rs.10/- each):		0.17	1.69

The accompanying notes form an integral part of these standalone financial statements.

This is the Balance Sheet referred to in our report of even date.

For Rajesh Raj Gupta & Associates LLP

Chartered Accountants

FRN: 026338N/N500357

On behalf of the Board

Regal Entertainment & Consultants Ltd.

sd/-

Shreyash Chaturvedi

Managing Director & CFO

DIN:06393031

sd/-

Gurvinder Singh

Independent Director

DIN:00085436

sd/-

CA Manoj Kumar

Partner

M. No: 521409

UDIN: 26521409UMKVDR5838

Place : New Delhi

Date : 19/05/2026

sd/-

Vineet Kharkwal

Company Secretary & Compliance Officer

M.No: A73689

CIN No : L65923MH1992PLC064689

400001 India Ph: 9768132022.

Email Id: compliance.regal@gmail.com

(All amounts in Rs. Lakhs unless otherwise stated)

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REGAL ENTERTAINMENT AND CONSULTANTS LIMITED
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Statement of Changes in Equity for the year ended 31 March 2026

A. Equity Share Capital

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the reporting period	307.21	307.21
Changes in equity share capital during the year	-	-
Balance at the end of the reporting period	307.21	307.21

B. Other Equity

Particulars	Reserves and Surplus			Total
	General Reserve	Reserve u/s 45-IC of Reserve Bank of India Act, 1934*	Retained Earnings	
As At March 31, 2025	1.00	0.09	(82.36)	(81.27)
Profit for the year	-	-	5.37	5.37
Transfer to statutory reserve created u/s 45-IC of Reserve Bank of India Act, 1934		(0.09)		(0.09)
As At March 31, 2026	1.00	-	(76.99)	(75.99)

*Contingent Provisions against Standard Assets as per RBI Rules is separately disclosed under NTA 14 of the financial statements

For Rajesh Raj Gupta & Associates LLP
Chartered Accountants
FRN: 026338N/N500357

On behalf of the Board
Regal Entertainment & Consultants Ltd.

sd/-
Shreyash Chaturvedi
Managing Director & CFO
DIN:06393031

sd/-
Gurvinder Singh
Independent Director
DIN:00085436

sd/-
CA Manoj Kumar
Partner
M. No: 521409
UDIN: 26521409UMKVDR5838
Place : New Delhi
Date : 19/05/2026

sd/-
Vineet Kharkwal
Company Secretary & Compliance Officer
M.No: A73689

Notes to Standalone Financial Statements for the year ended March 31, 2026

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 29Th May, 2025.

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

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

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured and there exists reasonable certainty of its recovery. Revenue is measured at the fair value of the consideration received or receivable as reduced for estimated customer credits and other similar allowances.

i 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.

ii. Dividend income is recognised when the Company's right to receive dividend is established by the reporting date and no significant uncertainty as to collectability exists.

iii. Fee and commission income and expense include fees other than those that are an integral part of EIR. The fees included in the Company statement of profit and loss include among other things fees charged for servicing a loan, non-utilisation fees relating to loan commitments when it is unlikely that these will result in a specific lending arrangement and loan advisory fees.

iv. Profit / loss on sale of securities are determined based on the FIFO cost of the securities sold.

v. Profit / loss on FNO Segment and Commodity transactions is accounted for as explained below:

vi. Other operational revenue represents income earned from the activities incidental to the business and is recognised when the right to receive the income is established as per the terms of the contract.

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.

1.1 Impairment of tangible and intangible assets other than goodwill

As at the end of each accounting year, the Company reviews the carrying amounts of its PPE and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If such indication exists, the PPE, investment property and intangible assets are tested for impairment so as to determine the impairment loss, if any. Goodwill and the intangible assets with indefinite life are tested for impairment each year.

Impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is determined in the case of an individual asset, at the higher of the net selling price and the value in use.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pretax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, such deficit is recognised immediately in the Statement of Profit and Loss as impairment loss and the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount. For this purpose, the impairment loss recognised in respect of a cash generating unit is allocated first to reduce the carrying amount of any goodwill allocated to such cash generating unit and then to reduce the carrying amount of the other assets of the cash generating unit on a pro-rata basis.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit), except for allocated goodwill, is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss is recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss (other than impairment loss allocated to goodwill) is recognised immediately in the Statement of Profit and Loss.

1.2 Employee benefits:

i. Short term employee benefits:

Employee benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits and are expensed in the period in which the employee renders the related service. Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

ii. Post-employment benefits:

a) Defined contribution plans: The Company's superannuation scheme, state governed provident fund scheme, employee state insurance scheme and employee pension scheme are defined contribution plans. The contribution paid/ payable under the schemes is recognised during the period in which the employee renders the related service.

b) Defined benefit plans: The employees' gratuity fund schemes and employee provident fund schemes managed by board of trustees established by the Company, the post-retirement medical care plan and the Parent Company pension plan represent defined benefit plans. The present value of the obligation under defined benefit plans is determined based on actuarial valuation using the Projected Unit Credit Method.

The obligation is measured at the present value of the estimated future cash flows using a discount rate based on the market yield on government securities of a maturity period equivalent to the weighted average maturity profile of the defined benefit obligations at the Balance Sheet date.

Re-measurement, comprising actuarial gains and losses, the return on plan assets (excluding amounts included in net interest on the net defined benefit liability or asset) and any change in the effect of asset ceiling (if applicable) is recognised in other comprehensive income and is reflected in retained earnings and the same is not eligible to be reclassified to profit or loss.

Defined benefit costs comprising current service cost, past service cost and gains or losses on settlements are recognised in the Statement of Profit and Loss as employee benefit expenses. Interest cost implicit in defined benefit employee cost is recognised in the Statement of Profit and Loss under finance cost. Gains or losses on settlement of any defined benefit plan are recognised when the settlement occurs. Past service cost is recognised as expense at the earlier of the plan amendment or curtailment and when the Company recognizes related restructuring costs or termination benefits.

In case of funded plans, the fair value of the plan assets is reduced from the gross obligation under the defined benefit plans to recognise the obligation on a net basis.

iii. Long term employee benefits:

The obligation recognised in respect of long term benefits such as long term compensated absences is measured at present value of estimated future cash flows expected to be made by the Company and is recognised in a similar manner as in the case of defined benefit plans vide (ii) (b) above.

iv. Termination benefits:

Termination benefits such as compensation under employee separation schemes are recognised as expense when the Company's offer of the termination benefit is accepted or when the Company recognises the related restructuring costs whichever is earlier.

1.3 Financial instruments:

Financial assets and financial liabilities are recognised in the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument.

Recognised financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in profit or loss.

A financial asset and a financial liability is offset and presented on net basis in the balance sheet when there is a current legally enforceable right to set-off the recognised amounts and it is intended to either settle on net basis or to realise the asset and settle the liability simultaneously.

1.4 Write off:

Loans and debt securities are written off when the Company has no reasonable expectations of recovering the financial asset (either in its entirety or a portion of it). This is the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. A write-off constitutes a de-recognition event. The Company may apply enforcement activities to financial assets written off. Recoveries resulting from the Company's enforcement activities will result in impairment gains.

1.5 Impairment:

The Company recognises loss allowances for ECLs on the following financial instruments that are not measured at FVTPL:

- o Loans and advances to customers;
- o Debt investment securities;
- o Trade and other receivable;
- o Lease receivables;
- o Irrevocable loan commitments issued; and
- o Financial guarantee contracts issued.

Credit-impaired financial assets

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. Credit-impaired financial assets are referred to as Stage 3 assets. Evidence of credit impairment includes observable data about the following events:

- o significant financial difficulty of the borrower or issuer;
- o a breach of contract such as a default or past due event;
- o the lender of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession that the lender would not otherwise consider;
- o the disappearance of an active market for a security because of financial difficulties; or
- o the purchase of a financial asset at a deep discount that reflects the incurred credit losses.

It may not be possible to identify a single discrete event instead; the combined effect of several events may have caused financial assets to become credit-impaired. The Company assesses whether debt instruments that are financial assets measured at amortised cost or FVTOCI are credit-impaired at each reporting date. To assess if corporate debt instruments are credit impaired, the Company considers factors such as bond yields, credit ratings and the ability of the borrower to raise funding.

A loan is considered credit-impaired when a concession is granted to the borrower due to a deterioration in the borrower's financial condition, unless there is evidence that as a result of granting the concession the risk of not receiving the contractual cash flows has reduced significantly and there are no other indicators of impairment. For financial assets where concessions are contemplated but not granted the asset is deemed credit impaired when there is observable evidence of credit-impairment including meeting the definition of default. The definition of default (see below) includes unlikelihood to pay indicators and a back-stop if amounts are overdue for 90 days or more.

1.6 **Cash and bank balances:**

Cash and bank balances also include fixed deposits, margin money deposits, earmarked balances with banks and other bank balances which have restrictions on repatriation. Short term and liquid investments being subject to more than insignificant risk of change in value, are not included as part of cash and cash equivalents.

1.7 **Securities premium account:**

i. **Securities premium includes:**

- The difference between the face value of the equity shares and the consideration received in respect of shares issued pursuant to Stock Option Scheme.
- The fair value of the stock options which are treated as expense, if any, in respect of shares allotted pursuant to Stock Options Scheme.
- ii. The issue expenses of securities which qualify as equity instruments are written off against securities premium account.

1.8 **Borrowing costs:**

Borrowing costs include interest expense calculated using the effective interest method, finance charges in respect of assets acquired on finance lease and exchange differences arising from foreign currency borrowings, to the extent they are regarded as an adjustment to interest costs.

Borrowing costs net of any investment income from the temporary investment of related borrowings, that are attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

1.9 **Accounting and reporting of information for Operating Segments:**

Operating segments are those components of the business whose operating results are regularly reviewed by the chief operating decision making body in the Company to make decisions for performance assessment and resource allocation. The reporting of segment information is the same as provided to the management for the purpose of the performance assessment and resource allocation to the segments. Segment accounting policies are in line with the accounting policies of the Company.

1.10 **Foreign currencies:**

- i. The functional currency and presentation currency of the Company is Indian Rupee. Functional currency of the Company and foreign operations has been determined based on the primary economic environment in which the Company and its foreign operations operate considering the currency in which funds are generated, spent and retained.
 - ii. In currencies other than the Company's functional currency are recorded on initial recognition using the exchange rate at the transaction date. At each Balance Sheet date, foreign currency monetary items are reported at the prevailing closing spot rate. Non-monetary items that are measured in terms of historical cost in foreign currency are not retranslated.
- Exchange differences that arise on settlement of monetary items or on reporting of monetary items at each Balance Sheet date at the closing spot rate are recognised in the Statement of Profit and Loss in the period in which they arise.
- iii. Financial statements of foreign operations whose functional currency is different than Indian Rupees are translated into Indian Rupees as follows –

- A. assets and liabilities for each Balance Sheet presented are translated at the closing rate at the date of that Balance Sheet;
- B. income and expenses for each income statement are translated at average exchange rates; and
- C. all resulting exchange differences are recognised in other comprehensive income and accumulated in equity as foreign currency translation reserve for subsequent reclassification to profit or loss on disposal of such foreign operations.

1.11 **Provisions, contingent liabilities and contingent assets:**

Provisions are recognised only when:

- i. an Company entity has a present obligation (legal or constructive) as a result of a past event; and
- ii. it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- iii. a reliable estimate can be made of the amount of the obligation

Provision is measured using the cash flows estimated to settle the present obligation and when the effect of time value of money is material, the carrying amount of the provision is the present value of those cash flows. Reimbursement expected in respect of expenditure required to settle a provision is recognised only when it is virtually certain that the reimbursement will be received.

Contingent liability is disclosed in case of:

- i. a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation; and
- ii. a present obligation arising from past events, when no reliable estimate is possible.

Contingent assets are disclosed where an inflow of economic benefits is probable. Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

Where the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under such contract, the present obligation under the contract is recognised and measured as a provision.

1.12 **Statement of cash flows:**

Statement of cash flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method adjusting the net profit for the effects of:

- i. changes during the period in operating receivables and payables transactions of a non-cash nature;
- ii. non-cash items such as depreciation, provisions, deferred taxes, un-realised gains and losses; and
- iii. all other items for which the cash effects are investing or financing cash flows.

Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as on the date of Balance Sheet.

1.13 **Earnings per share:**

The Company presents basic and diluted earnings per share data for its ordinary shares. Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year. Diluted earnings per share is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for own shares held, for the effects of all dilutive potential ordinary shares.

1.145 **Key source of estimation:**

The preparation of financial statements in conformity with Ind AS requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates include useful lives of property, plant and equipment & intangible assets, expected credit loss on loan books, future obligations in respect of retirement benefit plans, fair value measurement etc. Difference, if any, between the actual results and estimates is recognised in the period in which the results are known.

1.16 **Changes in Accounting Standard and recent accounting pronouncements (New Accounting Standards issued but not effective):**

On March 30, 2022, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2019, notifying Ind AS 116 on Leases. Ind AS 116 would replace the existing leases standard Ind AS 17. The standard sets out the principles for the recognition, measurement, presentation and disclosures for both parties to a contract, i.e. the lessee and the lessor. Ind AS 116 introduces a single lease accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. Currently for operating lease, rentals are charged to the statement of profit and loss. The Company is currently evaluating the implication of Ind AS 116 on the financial statements.

The Companies (Indian Accounting Standards) Amendment Rules, 2019 notified amendments to the following accounting standards. The amendments would be effective from April 1, 2019

- a) Ind AS 12, Income taxes — Appendix C on uncertainty over income tax treatments
- b) Ind AS 19— Employee benefits
- c) Ind AS 23 – Borrowing costs
- d) Ind AS 28— investment in associates and joint ventures
- e) Ind AS 103 and Ind AS 111 — Business combinations and joint arrangements
- f) Ind AS 109 — Financial instruments

The Company is in the process of evaluating the impact of such amendments.

1.17 **Inventories**

Inventories have been valued at the method prescribed in the Accounting Standards.

1.18 **Other Income Recognition**

Interest on Loan is booked on a time proportion basis taking into account the amounts invested and the rate of interest.

Dividend income on investments is accounted for when the right to receive the payment is established.

1.19 **Purchases**

Purchase is recognized on passing of ownership in share based on broker's purchase note.

1.20 **Expenditure**

Expenses are accounted for on accrual basis and provision is made for all known losses and liabilities.

1.21 **Related Parties**

Parties are considered to be related if at any time during the reporting period one party has the ability to control the other party or exercise significant influence over the other party in making financial and/or operating decisions.

As required by IND AS-24 "Related Party Disclosure" only following related party relationships are covered:

- i. Enterprises that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the reporting enterprise (this includes holding Companies, subsidiaries and fellow subsidiaries);
- ii. Associates and joint ventures of the reporting enterprise and the investing party or venture in respect of which the reporting enterprise is an associate or a joint venture;
- iii. Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise, and relatives of any such individual;
- iv. Key management personnel (KMP) and relatives of such personnel; and
- v. Enterprises over which any person described in (iii) or (iv) is able to exercise significant influence.

1.22 **Stock In Trade**

Shares are valued at cost.

1.23 **Fair Value Hierarchy**

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

1.24 **Financial Risk Management Objectives and Policies:**

The Company's activities are exposed to a variety of Financial Risks from its Operations. The key financial risks include Market risk, Credit risk and Liquidity risk.

i. Market Risk:

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises mainly three types of risk, foreign currency risk, Interest rate risk and other price risk such as Equity price risk and Commodity Price risk.

ii. Foreign Currency Risk:

There are no Foreign Currency transactions during the financial year.

iii. Foreign Currency Sensitivity:

There are no Foreign Currency transactions during the financial year.

iv. Credit Risk:

Credit risk is the risk that counterparty might not honor its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables).

v. Trade Receivables:

Customer credit risk is managed based on company's established policy, procedures and controls. The company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

Credit risk is reduced by receiving pre-payments and export letter of credit to the extent possible. The Company has a well-defined sales policy to minimize its risk of credit defaults. Outstanding customer receivables are regularly monitored and assessed. The Company follows the simplified approach for recognition of impairment loss and the same, if any, is provided as per its respective customer's credit risk as on the reporting date.

vi. Liquidity Risk:

Liquidity risk is the risk, where the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due.

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Notes to Standalone Financials for the year ended March 31, 2026

(All amounts in Rs. Lakhs unless otherwise stated)

Note 7 : Property, Plant & Equipment

Particulars	Air Conditioner	Office Equipment	Computer	Total
<u>Gross block</u>				
Balance as at 31 March 2024	0.50	0.24	0.43	1.16
Addition			-	-
Less: Adjustments/ disposals			-	-
Balance as at 31 March 2025	0.50	0.24	0.43	1.16
Addition			-	-
Less: Adjustments/ disposals			-	-
Balance as at 31 March 2026	0.50	0.24	0.43	1.16
<u>Accumulated Depreciation</u>				
Balance as at 31 March 2024	0.47	0.23	0.40	1.10
Depreciation charge			-	-
Adjustments/ disposals			-	-
Balance as at 31 March 2025	0.47	0.23	0.40	1.10
Depreciation charge			-	-
Adjustments/ disposals			-	-
Balance as at 31 March 2026	0.47	0.23	0.40	1.10
<u>Net block</u>				
Balance as at 31 March 2025	0.03	0.01	0.02	0.06
Balance as at 31 March 2026	0.03	0.01	0.02	0.06

Note 2: Cash and cash equivalents

Particulars	As at 31st March, 2026	As at 31st March, 2025
Cash on hand	0.68	0.45
Balances with banks in current accounts	37.29	226.77
Total	37.97	227.23

Note 3: Loans and Advances

Particulars	As at 31st March, 2026	As at 31st March, 2025
Standard Assets		
(a) Secured Loan and Advances	108.00	-
(b) Unsecured Loan and Advances	43.00	71.12
Total	151.00	71.12

Note 4: Investments

Particulars	As at 31st March, 2026	As at 31st March, 2025
Shares & securities (at Cost)	18.73	18.73
Total	18.73	18.73

Note 5: Other financial assets

Particulars	As at 31st March, 2026	As at 31st March, 2025
(c) Advance to supplier	0.92	-
(d) Other Current assets	29.10	0.01

Note 6:- Deferred tax assets (net)

Particulars	As at 31st March, 2026	As at 31st March, 2025
On account of difference between WDV of PPE as per Income Tax Act, 1961 and Companies Act, 2013	0.05	0.09
Total	0.05	0.09

Note 8: Other Non financial assets

Particulars	As at 31st March, 2026	As at 31st March, 2025
Advance/Prepayment to Suppliers*	17.68	-
Total	17.68	-

Refer Note 32 for detail.

Note 9:- Borrowings (other than Debt Securities)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unsecured		
(a) Term loan:		
(i) Loan from directors	16.94	16.94
(ii) Loan from corporate entity	-	50.00
Total	16.94	66.94

Note 10:- Other financial liabilities

Particulars	As at 31st March, 2026	As at 31st March, 2025
Other Payables	0.84	2.27
Total	0.84	2.27

Note 11:- Provisions

Particulars	As at 31st March, 2026	As at 31st March, 2025
(a)Provisions		
Provision for GST	4.86	-
Provision for Expenses Payable	1.47	5.77
	6.33	5.77
(b) Others		
Contingent Provision for Standard Asset	0.60	0.28
Total	0.60	0.28

Note 12:- Other Current Liabilities

Particulars	As at 31st March, 2026	As at 31st March, 2025
TDS payable	0.99	0.02
GST Payable	5.40	-
Total	6.38	0.02

Note 13:- Equity Share Capital

Particulars	As at 31st March, 2026	As at 31st March, 2025
AUTHORISED CAPITAL (1,00,00,000 Equity Shares of Rs. 10/- each) (40,00,000 Preference share of RS 10/- each) (Previous Year : 50,00,000 Equity Shares of Rs. 10/- each)	1,000.00 400.00	500.00
TOTAL	1,400.00	500.00
ISSUED, SUBSCRIBED & PAID UP CAPITAL 30,72,100 Equity Shares of Rs. 10 each fully paid up	307.21	307.21
TOTAL	307.21	307.21

- i. The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/- each. Each Holder
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, 2026	As at 31st March, 2025
<u>Equity shares with voting rights</u>		
Year ended 31 Mar, 2026		
- Number of shares	3,072,100	3,072,100
- Amount in Lakh Rs.	307.21	307.21
Year ended 31 March, 2025		
- Number of shares	3,072,100	3,072,100
- Amount in Lakh Rs.	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:

Particulars	No. of. Shares	% of holding
As at March 31, 2026		
Shreyash Vinodkumar Chaturvedi	1,077,781	35.08%
As at March 31, 2025		
Shreyash Vinodkumar Chaturvedi	1,077,781	35.08%

Note 14:- Other equity

(Rs.in Lakh)

Particulars	As at 31st March, 2026	As at 31st March, 2025
a) Retained earnings		
As per Last Balance Sheet	(82.36)	(134.24)
Right Issue Exp		
Closing Balance	(76.99)	(82.36)
b) General Reserves		
Opening balance	1.00	1.00
Add: Transferred from surplus in Statement of Profit and Loss	-	-
Closing balance	1.00	1.00
TRANSFER TO CONTINGENT LIAB	-	0.09
Total	(75.99)	(81.27)

Note 15: Revenue from Operation

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
15(a) Revenue from operations		
Interest Income	10.97	6.61
Profit on sale of loan book	-	42.37
Income from financial services	-	1.10
Credit Support Services	68.30	28.85
Processiong fee on loan disbursed	10.55	7.10
TOTAL	89.82	86.03
15(b) Other Income		
Liability no longer required written back	5.00	4.39
Other Financial & Technical Support Services	35.00	5.75
TOTAL	39.99	10.14

Note 16: Employee Benefit Expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Director's Remuneration	-	1.03
Salaries to employee	28.45	8.86
Staff Welfare	0.30	-
TOTAL	28.75	9.89

Note 17: Finance Cost

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest on loan	1.27	0.69
Total	1.27	0.69

Note 18: Other Expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Auditor'S Remuneration	0.75	0.71
Legal & Professional Charges	13.22	5.31
Listing Fee	1.63	3.84
BSE-Revocation Processing Fees	49.59	2.36
Office Expenses	0.29	0.34
Business Technical Support	1.42	-
Office Rent	3.03	1.61
AGM E-Voting Chagres	-	0.06
Annual Membership Fees	0.33	0.47
Annual Custody Fee	0.36	-
Bank Charges	1.48	0.08
RTA Charges	1.72	0.61
Issuer Fee	0.11	0.11
Membership and Subscription	-	0.12
Travelling Exp	0.46	-
Rates and Taxes	6.69	-
ROC fee	10.28	0.19
Communication Expenses	2.62	-
Sitting Fee	0.32	0.15
Contingent Provision on Standadrd Assets	0.23	-
Monitoring Fees	0.05	-
Printing & Stationary	0.02	-
Software charges	0.03	0.07
Credit Reporting Expenses	0.31	-
Interest on TDS	0.10	0.01
ITC Reversal	3.94	-
Other Expenses	-	0.21
Misc. Expenses	0.01	-
TOTAL	98.97	16.22

Note 19:- Auditor Fees and Expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Audit Fee	0.75	0.71
Other Professional services(Tax/Certification)	0.48	1.18
Total	1.23	1.89

Note 20:- 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 :

Particulars	For the year Ended	For the year Ended
	31st March, 2026	31st March, 2025
Profit / (Loss) attributable to equity shareholders of the Company for basic and diluted EPS	5.37	51.88
Weighted Average Number of Shares for Basic and Diluted EPS	3,072,100	3,072,100
Basic EPS (Amount in Rs.)	0.17	1.69
Diluted EPS (Amount in Rs.)	0.17	1.69

Note 21: Segment Information

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.

Note 22: Contingent liabilities & Other Commitments

Particulars	31st March, 2026	March 31, 2025
Contingent liabilities not provided for in respect of - SOP Penalty levied by stock exchange	-	81.42
Total	-	81.42

Note 23: As on 31st March 2026, there is no Mark-to-Market loss on account of derivative forward exchange contract.

Note 24: During the year, the company has not remitted dividend in foreign currency (P.Y. NIL)

Note 25: 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 26: 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 27: 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.

Note 28: Related party transaction

In accordance with the required Ind AS -24 on related party disclosures where control exists and where transactions have taken place and description of the relationship as identified and certified by the management are as follows:

I. Names of related parties

a) Parties having significant influence over the Company:	Mr. Shreyash Vinodkumar Chaturvedi
b) Key managerial personnel	Mr. Shreyash Vinodkumar Chaturvedi - MD & CFO Mr. Vineet Kharkwal - Company Secretary Mr. Ravinder Vasist - Principal Officer Ms. Barkha Chhabra- Independent Director Mr. Gurvinder Singh- Independent Director Mr. Sudeb Sarbadhikary- Independent Director
c) Enterprises over which any person described in (a) and (b) above exercise significant influence:	Ms Samta Chaturvedi Mrs Raghvi Chaturvedi Ms Shruti Chaturvedi

II. Transactions with related parties

Particulars	Parties having significant influence		Enterprises over which parties or KMP's have significant influence		Key Managerial Personnel		Total	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Transactions during the year								
Unsecured loans Given								
Ms Samta Chaturvedi	-	20.00	-	-	-	-	-	20.00
Mrs Raghvi Chaturvedi	-	23.00	-	-	-	-	-	23.00
Ms Shruti Chaturvedi	-	28.00	-	-	-	-	-	28.00
Repayment of unsecured loans during the year								
Ms Shruti Chaturvedi	28.00	-	-	-	-	-	28.00	-
Salary, Gratuity & Leave Encashment								
Mr. Vineet Kharkwal - Company Secretary	-	-	-	-	7.08	3.54	7.08	3.54
Mr. Satbir Singh- Director (Cessation w.e.f. 25th March 2025)	-	-	-	-	-	1.03	-	1.03
Mr. Ravinder Vasist - Principal Officer	-	-	-	-	7.25	3.65	7.25	3.65

Particulars	Parties having significant influence		Enterprises over which parties or KMP's have significant influence		Key Managerial Personnel		Total	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Director sitting fees								
Ms. Barkha Chhabra- Independent Director	-	-	-	-	0.10	-	0.10	-
Mr. Gurvinder Singh- Independent Director	-	-	-	-	0.12	-	0.12	-
Mr. Sudeb Sarbadhikary-Independent Director	-	-	-	-	0.07	-	0.07	-
Balance at end of the year								
Unsecured loans Given								
Ms Samta Chaturvedi	20.00	20.00	-	-	-	-	20.00	20.00
Mrs Raghvi Chaturvedi	23.00	23.00	-	-	-	-	23.00	23.00
Ms Shruti Chaturvedi	28.00	28.00	-	-	-	-	28.00	28.00
Unsecured loans taken								
Shreyash Chaturvedi	16.94	16.94	-	-	-	-	16.94	16.94

REGAL ENTERTAINMENT AND CONSULTANTS LIMITED
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026
(All amount in Lakhs unless otherwise stated)
Note 29: The ratios for the years ended March 31, 2026 and March 31, 2025 are as follows:

Financial Ratios	Numerator	Denominator	As at March 31			Variance	Remarks
			2026	2025	2024		
Current ratio (in times)	Current assets	Current liabilities	10.94	9.89	20.39	11%	
Debt-Equity ratio (in times)	Total debt	Shareholder's equity	0.07	0.30	0.10	-75%	The ratio has declined due to repayment of borrowings of ₹50 Lakhs during the year, leading to a reduction in total outstanding debt and consequent improvement in the leverage position of the Company.
Return on Equity (ROE) (in times)	Net profits after taxes	Average shareholder's equity	0.02	0.26	0.00	-91%	The ratio has declined due to a decrease in net profit on account of higher Other Expenses towards BSE Revocation Processing Fees and ROC Charges paid during the year, leading to lower returns generated on shareholders' equity.
Net capital turnover ratio (in times)	Revenue	Average working capital	0.97	0.51	0.10	90%	The improvement in Net Capital turnover ration is due to improvement in Revevue stream.
Net profit ratio (in %)	Net Profit	Revenue	4.13	53.95	1.72	-92%	The ratio has declined due to an increase in Other Expenses on account of BSE Revocation Processing Fees and ROC Charges(One time Payment) paid during the year, resulting in a reduction in net profit for the current year.
Return On Capital Employed (ROCE) (in %)	Earning before interest and taxes	Capital employed	0.64	5.96	0.35	-89%	The decline in ROCE ratio is due to increase in other expenses on account of BSE-Revocation Processing Fees

Note 30: Additional Information:-

1. No proceedings were initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
2. The Company did not have any transactions with struck off companies under section 248 of the Companies Act, 2013 or section 560
3. The Company did not have any charges or satisfaction which were yet to be registered with ROC beyond the statutory period.
4. The Company has not traded or invested in Crypto currency or Virtual Currency during year ended 31 March, 2026.
5. The Company had not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.
6. The Company had not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
7. The Company had not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

8. The Company did not have any transaction which had not been recorded in the books of account that had been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

9. The Company had not been declared a wilful defaulter by any bank or financial institution or other lender (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

10. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

11. The Company does not have contingent liabilities & contingent assets as at 31st March 2026.

12. The Company has used accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility as per the requirements of proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 and the same has operated throughout the year for all relevant transactions recorded in the software.

Note 31: Since the turnover of the company is less than Rs. 100 Crores, Networth is less than Rs. 500 Crores and Profits is less than Rs. 5 Crores, the provisions of Section 135 of The Companies Act, 2013 pertaining to corporate social responsibility is not applicable to the company.

Note 32: Events After Reporting Period

"In accordance with Ind AS 10 — 'Events After the Reporting Period', the Company discloses the following non-adjusting event: Subsequent to the reporting date of March 31, 2026, the Company has completed the allotment of shares pursuant to its Rights Issue in April 2026. The share issue expenses aggregating to Rs. 17,67,972.40/- incurred during the year ended March 31, 2026 and carried as 'Other Current Assets' as at March 31, 2026, will be adjusted against the Securities Premium Account upon completion of said allotment.

The above event does not affect the figures reported in the financial statements for the year ended March 31, 2026."

Note 33: Previous year / period figures have been regrouped/reclassified wherever necessary to correspond to the current period classification/disclosure.

For Rajesh Raj Gupta & Associates LLP

Chartered Accountants
FRN: 026338N/N500357

On behalf of the Board

Regal Entertainment & Consultants Limited

sd/-

CA Manoj Kumar

Partner

M. No: 521409

UDIN: 26521409UMKVDR5838

Place : New Delhi

Date : 19/05/2026

sd/-

Shreyash Chaturvedi

Managing Director & CFO

DIN:06393031

sd/-

Gurvinder Singh

Independent Director

DIN:00085436

sd/-

Vineet Kharkwal

Company Secretary & Compliance Officer

M.No: A73689

ANNEXURE TO DIRECTORS' REPORT FOR THE FY 2025-26

**REPLY OF REGAL ENTERTAINMENT & CONSULTANTS LIMITED TO QUALIFICATIONS
OBSERVATIONS OF STATUTORY AUDITORS REPORT FOR THE FY 2025-26.**

S.NO	QUALIFICATION	MANAGEMENT REPLY
1.	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.	Company is under process to reconcile investment held with demat account