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

To,

BSE Limited, Dalal Street,
Phiroze Jeejeebhoy Towers,
Mumbai – 400001

Scrip Code: 531033

SUBJECT: OUTCOME UNDER REGULATION 30 & REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS 2015 ("LODR") FOR THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON 31st MAY 2024-reg.

Dear Sir/Madam,

Further to our letter of even no. dated 29th May 2024 & 30th May 2024, Pursuance to Regulations 30 and 33 and other applicable regulations read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time, we hereby inform your goodselves that the Board of Directors in their meeting held on 31st May 2024 **at 01:00 P.M.** has inter-alia considered and approved the following items of business:

Audited Financial Results (Standalone) for the quarter ended 30th May 2024, and along with Audited Reports issued by **M/s DBS & ASSOCIATES Chartered Accountants** ("Statutory Auditor"), in terms of Regulation 33 of SEBI Listing Regulations. In relation to the aforesaid, please find enclosed the following documents as "Annexure I"

(v) Copy of the Audited Financial Results (Standalone) of the Company for the Financial Year 2023-24;

(vi) Audited Report thereon of the statutory auditors on the aforesaid Audited Financial Results (Standalone) for the Financial Year 2023-24;

A copy of the said results along with the Reports issued by the Statutory Auditors of the Company are enclosed herewith as "Annexure I.

The Board meeting of the Board of Directors commenced at 01:00 PM (IST) and concluded at 1: 30 PM (IST).

The above is for your information and dissemination to all concerned.

Thanking You,

Yours faithfully,

FOR REGAL ENTERTAINMENT AND CONSULTANTS LIMITED

SHREYASH VINODKUMAR CHATURVEDI
MANAGING DIRECTOR
DIN: 06393031

Encl: A/a

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended-
To The Board of Directors of
REGAL ENTERTAINMENT & CONSULTANTS LIMITED

Report on the audit of the Financial Results

Qualified Opinion

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

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

i. is presented in accordance with the requirements of the Listing Regulations in this regard; and

ii. gives a true and fair view in conformity with the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net Loss and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024 except as stated in basis for qualification paragraph.

Basis for qualified Opinion

1. Company is registered as NBFC company under RBI section 45I(a). The company has not received any installment on loan amounting to Rs. 182.00 lakhs (including interest). As per NBFC norms, company has to make a provision for doubtful debts on the same and to reverse the interest charged on that loan amounting to Rs.8.66 lakhs.

2. Company has not complied with the provisions of RBI Act regarding filing of various returns/certificate as required to file by NBFC.

3. We are not able to verify the Investments (18.73 lakhs) made in shares and securities, as management has not provided us with the demat statement and other related documents. We are not able to express our opinion on the same

4. The Company has not complied with the TDS provisions of the Income Tax Act.

5. Balances of Loans are subject to confirmation from the respective parties and consequential

reconciliation/adjustment arising there from, if any.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

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

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company’s financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise

from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

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

For D B S & ASSOCIATES
Chartered Accountants
Firm Registration No. 018627N



Place: Mumbai
Date: 1st June, 2024

Roxy Teniwal
Partner
Membership No.
UDIN: 24141538BKGEAG5632

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

(Rs. In Lakh)

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

As per our report of even date attached

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

On behalf of the Board
Regal Entertainment & Consultants Ltd.

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

Shreyash Chaturvedi
Director

Manish Chaturvedi
Director

REGAL ENTERTAINMENT AND CONSULTANTS LTD
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024

(Rs. In Lakh)

SN	Particulars	Note No.	For the year ended March 31, 2024	For the year ended March 31, 2023
I.	**Revenue from operations**			
	Interest Income	15	8.66	8.67
II.	Other income		-	-
III.	**Total Revenue (I + II)**		**8.66**	**8.67**
IV.	**Expenses:**			
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods,		-	-
	WIP and Stock-in-Trade		-	-
	Employee benefits expense		-	-
	Depreciation and amortization expense		-	-
	Other expenses	16	8.42	11.42
	Total expenses		**8.42**	**11.42**
V.	**Profit/(Loss) before exceptional and Extraordinary items and tax (III-IV)**		**0.24**	**(2.75)**
VI.	Exceptional items		-	-
VII.	**Profit before extraordinary items and tax (V - VI)**		**0.24**	**(2.75)**
VIII.	Extraordinary Items			
IX.	**Profit before tax (VII- VIII)**		**0.24**	**(2.75)**
X	**Tax expense:**			
	(a) Current tax expense for current year		0.06	-
	(b) (Less): MAT credit (where applicable)		-	-
	(c) Current tax expense relating to prior years		-	-
	(d) Net current tax expense		-	-
	(e) Deferred tax		0.03	-
XI	**Profit (Loss) for the period (IX-X)**		**0.15**	**(2.75)**
XII	**Earnings per equity share:**			
	Basic and Diluted Earning per share (of Rs.10/- each):		0.005	(0.089)
	Notes forming part of the financial statements			

As per our report of even date attached

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

On behalf of the Board
Regal Entertainment & Consultants Ltd.

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

Shreyash Chaturvedi
Director

Manish Chaturvedi
Director

REGAL ENTERTAINMENT AND CONSULTANTS LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(Rs.in Lakh)

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

As per our report of even date attached

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

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

On behalf of the Board
Regal Entertainment & Consultants Ltd.

Shreyash Chaturvedi Director

Manish Chaturvedi Director

A. Equity Share Capital

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

B. Other Equity

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

REGAL ENTERTAINMENT AND CONSULTANTS LTD

Notes forming part of Financial Statements

Note 8: Property, Plant and Equipment

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

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

REGAL ENTERTAINMENT AND CONSULTANTS LTD

Notes to Standalone Financials for the year ended March 31, 2024

Note 3: Cash and Bank Balance (Rs.in Lakh)

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

Note 4: Loan

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

Note 5: Investments

Particulars	As at 31st March, 2024	As at 31st March, 2023
Stock in Trade(Shares & Securities)	18.73	18.73
Total	**18.73**	**18.73**

Note 6: Other Financial Assets

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

Note 7:- Deferred Tax Assets (Net)

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

Note 9:- Other Non-Financials Assets

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

Note 10:- Borrowings (other than Debt Securities)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Unsecured		
(a) Term loan:		
(i) Loan from Directors	16.94	16.42
Total	**16.94**	**16.42**

Note 11:- Other Financial Liabilities

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

Note 12:- Provision

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

Note 13:- Equity Share Capital

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

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

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

(Rs.in Lakh)

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

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

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

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

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

Note 14:- Other Equity

(Rs.in Lakh)

Particulars	As at 31st March, 2024	As at 31st March, 2023
a) Retained Earnings		
As per Last Balance Sheet	(134.39)	(131.64)
Add : Profit for the current year	0.15	(2.75)
Closing Balance	**(134.24)**	**(134.39)**
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**
Total	**(133.23)**	**(133.38)**

REGAL ENTERTAINMENT AND CONSULTANTS LTD

Notes to Standalone Financials for the year ended March 31, 2024

Note 15: Interest Income

(INR in Lakhs)

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

Note 16: Other Expenses

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

Note 17:- Auditor Fees and Expenses

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Audit Fee	0.71	0.71
Total	**0.71**	**0.71**

Note 18:- Earning Per Share (EPS)

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

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

c) Calculation of the basic and diluted EPS :

(Rs. In lakh)

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

Note 19: Segment Information

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

Notr 20: Contingent liabilities & Other Commitments

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

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

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

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

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

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

As per our report of even date attached

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

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

On behalf of the Board
Regal Entertainment & Consultants Ltd.

Shreyash Chaturvedi
Director

Manish Chaturvedi
Director

Notes to Standalone Financial Statements for the year ended March 31, 2024

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

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

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

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

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

B Functional and Presentation Currency

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

C Basis of Measurement

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

Financial instruments – measured at fair value

Employees Stock Option plan as per fair value of the option

Employee's Defined Benefit Plan as per actuarial valuation.

D Use of Estimates and Judgements

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

Judgments, estimates and assumptions are recognised in particular for:

i Business model Assessment

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

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

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

iii Recognition of deferred tax assets:

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

iv Recognition and measurement of provisions and contingencies

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

v Fair value of financial instruments

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price) regardless of whether that price is directly observable or estimated using another valuation technique.
When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, estimation is required in establishing fair values. Refer Note 48 about determination of fair value. For recognition of impairment loss on other financial assets and risk exposures, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month expected credit loss (ECL) is used to provide for impairment loss.

vi Impairment of financial assets

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

vii Impairment of non-financial assets

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

E Standards issued but not effective:

The amendments are proposed to be effective for reporting periods beginning on or after April 1, 2020.
Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2020.

2 Significant Accounting Policies

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

A Property, Plant and Equipment

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

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

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

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

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

Transition date:

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

Depreciation on plant, property and equipment

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

B Revenue recognition

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

C Earnings Per Share

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

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

D Provisions

A provision is recognized when the Company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made of the amount of obligation. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the reporting date. These are reviewed at each reporting date and adjusted to reflect the current best estimates.

E Contingent liabilities and Assets

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

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

F Cash and cash equivalents

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

G Income taxes

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

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

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

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

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

Minimum Alternate Tax

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

REGAL ENTERTAINMENT AND CONSULTANTS LIMITED
CIN No : L65923MH1992PLC064689
1402, Plot No. 34, LA SERENA CHSL, J.P. Road, Near Sony Mony Bhavan's College, Andheri (West) Mumbai-58

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

(Rs. In lakhs)

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

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

Notes:

1. The main business of the Company is to provide finance and all other activities of the Company revolve around the main business. Accordingly, the Company does not have more than one segment for reporting as per the Ind AS 108 "Segment Reporting".

2. The figures of the earlier periods have been regrouped/reclassified whenever necessary to make them comparable with those of the current period

3. The Statutory Auditors of the Company have carried out a audited results for the quarter and year ended March 31, 2024 in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Financial Results have been Review by the Audit Committee and thereafter approved by the Board of Directors at their respective meeting held on May 31, 2024.

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



Place : Mumbai
Date : May 31, 2024

Shreyash Chaturvedi
Managing Director

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results -

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024
[*See* Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (As reported before adjusting for qualifications) (Rs. In Lakhs)	Adjusted Figures (Audited figures after adjusting for qualifications) (Rs. In Lakhs)
	1.	Turnover / Total income	8.66	8.66
	2.	Total Expenditure	8.42	8.42
	3.	Net Profit/(Loss)	0.15	0.15
	4.	Earnings Per Share	0.005	0.005
	5.	Total Assets	200.17	200.17
	6.	Total Liabilities	26.19	26.19
	7.	Net Worth	173.88	173.88
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-

II. Audit Qualification (each audit qualification separately):

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

5. Balances of Loans are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from, if any.

b. **Type of Audit Qualifications:** Qualified Opinion

c. **Frequency of qualification:** 4 Years

d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:**

1. Company is under process to regularize the loans and advances and recover its dues as per schedule.
2. Company is under process to Comply with RBI norms regarding filing of various return and certificates.
3. Company is under process to reconcile investment held with demat account.
4. Looking to the fair accounting Policy, the Company will comply with the applicable provisions in the due course.

e. **For Audit Qualification(s) where the impact is not quantified by the auditor:**

(i) **Management's estimation on the impact of audit qualification: NA**

(ii) **If management is unable to estimate the impact, reasons for the same: NA**

(iii) **Auditors' Comments on (i) or (ii) above:**
NA

III. Signatories
Signed by

REGAL ENTERTAINMENT AND CONSULTANTS LTD. BOMBAY

SHREYASH VINODKUMAR CHATURVEDI
MANAGING DIRECTOR & CFO

MANISH CHATURVEDI
CHAIRMAN, AUDIT COMMITTEE

DBS & ASSOCIATES
CHARTERED ACCOUNTANT
FIRM REGISTRATION NO. 018627N

DBS & ASSOCIATES Chartered Accountant MUMBAI

ROXY TENIWAL
PARTNER
MEMBERSHIP NO. 141538