# BEFOUND MOVEMENT LIMITED

**(Formerly known as Regency Trust Limited)**

**Reg. Office:** Unit 5B, Level 5, RDB Boulevard, Plot K1, Sector V, Block EP & GP, Salt Lake City, Bidhan Nagar CK Market, Salt lake, Kolkata – 700091

**Corporate Office:** G-10, Harmony, 3rd Cross Lane Lokhandwala Complex, Andheri West, Mumbai, Maharashtra, India, 400053

**Email ID:** rtltd2011@gmail.com | Website: www.regencytrust.co.in

**CIN:** L31009WB1988PLC045119| **Tel:** +91 8108892327


August 29, 2026

To,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001

Scrip Code: 511585

**Sub: Annual Report of the Company for the FY 2025-26**

Dear Sir / Madam,

In compliance with Reg. 34 of the SEBI (LODR) Regulations, 2015, please find attached herewith Annual Report of the Company for the FY 2025-26.

Date of Annual General Meeting - Wednesday, September 23, 2026.

This is for your record and information.

Thanking you,
Yours faithfully,

For **Befound Movement Limited**
**(Formerly known as Regency Trust Limited)**

RAJESH BALBIR KAPOOR
Digitally signed by RAJESH BALBIR KAPOOR
Date: 2026.08.29 13:20:38 +05'30'

**Rajesh Kapoor**
**Managing Director**
**DIN - 02757121**

# BEFOUND MOVEMENT LIMITED

## (Formerly known as Regency Trust Limited)

## Annual Report 2025-26

# CORPORATE INFORMATION

| | |
|---|---|
| ➤ REGISTERED OFFICE | Unit 5B, Level 5, RDB Boulevard, Plot K1, Sector V, Block EP & GP, Salt Lake City, Bidhan Nagar CK Market, North 24 Parganas, Saltlake, Kolkata, West Bengal – 700091, India |
| ➤ CORPORATE OFFICE | G-10, Harmony, 3rd Cross Lane Lokhandwala Complex, Andheri West, Mumbai, Maharashtra, India, 400053 |
| ➤ CIN | L31009WB1988PLC045119 |
| ➤ WEBSITE | www.regencytrust.co.in |
| ➤ BOARD OF DIRECTORS | **Mr. Rajesh Balbir Kapoor** \| Managing Director<br>**Mr. Ganesh Bhagwan Badgujar** \| Independent Director<br>**Mr. Devdas Sunder Shanti** \| Independent Director<br>**Ms. Sakshi Dubey** \| Independent Director |
| ➤ KEY MANAGERIAL PERSONNEL | Ms. Tulsa Netraprashad Silwal \| Chief Financial Officer<br>Ms. Swarnlata Jain \| Company Secretary |
| ➤ STATUTORY AUDITOR | M/s. L K Ajmera & Associates |
| ➤ SECRETARIAL AUDITOR | M/s. DSM and Associates |
| ➤ INTERNAL AUDITOR | Mr. Arun Mulya |
| ➤ REGISTRAR & SHARE TRANSFER AGENT | **Purva Sharegistry (India) Private Limited**<br>9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (East), Mumbai – 400011, Maharashtra<br>Email: support@purvashare.com |

## CONTENTS

# DIRECTOR'S REPORT

To,
The Members,
**Befound Movement Limited**

Your Director's have pleasure in presenting Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2026.

## 1. FINANCIAL RESULTS

Your Company financial performance during the year 2025-26 is summarized below:

**(Amount in Lakhs)**

| Particulars | 2025-26 | 2024-25 |
|---|---|---|
| Income from operations | 275.00 | 145.00 |
| Other Income | 0.00 | 0.00 |
| **Total Income** | **275.00** | **145.00** |
| Less: Expenses | (271.00) | (141.54) |
| Profit/(Loss) Before Tax and Extraordinary Items | 3.80 | **3.46** |
| Less: Extraordinary Items | 0.00 | 0.00 |
| Less: Taxation | -2.77 | - 0.21 |
| **Profit After Tax** | **1.03** | **3.25** |
| **EPS (in Rs.)** | **0.01** | **0.03** |

## 2. FINANCIAL SUMMARY

The Company earned a Total Income of Rs. 275.00 In Lakhs during the FY 2025-26, as compared to the Total Income of Rs. 145.00 In lakhs earned in the previous FY 2024-25. The Company's Net profit for the Financial Year ended March 31, 2026 stood at 1.03 In Lakhs as against a Net profit of Rs. 3.25 In lakhs in the previous year.

## 3. CHANGE IN NAME OF THE COMPANY

During the financial year under review, there was no change in the name of the company.

## 4. SHIFTING OF REGISTERED OFFICE OF THE COMPANY

During the year under review, there is no shifting of registered office of the company.

**5. CHANGE IN NATURE OF BUSINESS**

During the financial year under review, the members of company in their Extra Ordinary General Meeting held on June 30, 2025 have approved the addition of new object in the of memorandum of association of the Company with new industrial activity.

**6. TRANSFER TO RESERVES**

No amount is transferred to reserves by the company.

**7. CHANGES IN SHARE CAPITAL**

The Authorised Share Capital of the Company is Rs. 10,00,00,000/- and the paid-up share capital of the Company is Rs. 1,00,00,000/-.

The company in its 1st Extra- Ordinary General Meeting held on Monday, June 30, 2025 for F.Y. 2025-26 approved issue of 2,00,00,000 (Two Crores Only) convertible warrants (“Warrants”) of face value of Re. 1/- each fully paid-up (“Equity Share”) aggregating to Rs. 2,00,00,000 (Two Crores Only).

**8. DIVIDEND**

With a view to strengthening the financial position of the Company, your Board have not recommended any dividend for the Financial Year 2025-26.

**9. PUBLIC DEPOSITS**

During the year, the Company has not accepted any deposits from public nor during the previous financial year.

**10. BUY-BACK / SWEAT EQUITY / BONUS SHARES**

The Company has neither bought back its shares nor has issued any sweat equity or Bonus shares during the year under review.

**11. EMPLOYEES STOCK OPTION PLAN**

The Company has not provided any Stock Option Scheme to the Employees.

**12. ISSUE OF DEBENTURES, BONDS OR ANY NON-CONVERTIBLE SECURITIES**

The Company has not issued any debenture, bonds or non-convertible securities.

**13. STATUTORY AUDITORS**

Pursuant to section 139 of the Companies Act, 2013 M/s. L K Ajmera & Associates Chartered Accountants appointed as statutory auditor of the company to hold office for a period of five (5) financial years (for FY 2023-2024 till FY 2027-2028) at a remuneration to be determined by the Board of Directors and Auditors.

## 14. INTERNAL AUDITOR

In the Board Meeting held on August 31, 2023, the Board appointed Internal Auditor Mr. Arun Mulya for a period of three years from FY 2023-2024 to FY 2025-2026.

Mr. Arun Mulya is the Internal Auditor of the Company for the FY 2025-26.

Further, in the board meeting held on May 30, 2026, the Board re-appointed Mr. Arun Mulya as Internal auditor for a period of three years from FY 2026-2027 to FY 2028-2029.

## 15. STATUTORY AUDIT REPORT

The Auditor's Report on the financial statement for the current year is self-explanatory, therefore does not require any further explanation. The Company has already submitted declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 to the Stock Exchange(s).

## 16. COST AUDITOR REPORT AND COST RECORD

Appointment of Cost Auditor and maintenance of cost records is not applicable to the company.

## 17. SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

The members in their 37$^{th}$ Annual General Meeting held on September 26, 2025 appointed M/s. DSM and Associates, Company Secretaries (UCN: P2015MH038100) as Secretarial Auditors of the Company The SEBI has amended the Listing Regulations with effect from December 12, 2024 by way of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations 2024 (SEBI Notification) on the Secretarial Audit and provides that every Listed Entity and its Material Unlisted Subsidiary incorporated in India shall undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer-reviewed Company Secretary and shall be recommended by the Board for the approval of the Shareholders. The appointment of an individual as Secretarial Auditor shall not be more than one term of five consecutive years or a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years each with the approval of the Shareholders in the Annual General Meeting.

In line with the above SEBI amendment, Member appointed M/s. DSM and Associates, Company Secretaries as Secretarial Auditors of the Company for a period of five consecutive financial years i.e., from FY 2025-26 to FY 2029-30 on such terms of remuneration, including reimbursement of out-of-pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditor.

The Secretarial Audit Report for the Financial Year 2025-26 forms part of the Annual Report and attached herewith as **Annexure- VI.**

The Secretarial Audit report for the current year is self-explanatory, therefore does not require any further explanation and listing fees has not paid due to financial crises faced by the company.

**18. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OF THE COMPANIES ACT, 2013**

There are no frauds reported by the Statutory Auditors of the Company under Section 143 (12) of the Companies Act, 2013.

**19. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

In accordance with the Companies Act, none of the Directors are liable to retire by rotation at the ensuing Annual General Meeting.

During the year under review, there were the following changes in the composition of Board of Directors:-

1. Mr. Rohit Vijay Thorve (DIN : 07116102) Non executive Independent Director ceased due to completion of his tenure with effected May 27, 2025.
2. The Board of Directors and the Members in their meeting held on May 27, 2025 and June 30, 2025 respectively have approved the appointment of Mr. Ganesh Bhagwan Badgujar (DIN: 11126746) as a Non-Executive Independent Director with effect from May 27, 2025 to May 26, 2030.
3. In the Nomination & Remuneration committee meeting held on March 23, 2026, Ms. Neha Vijaykumar Badlani (DIN: 07428157), ceased to be the Non- Executive Independent Director of the with effect from March 22, 2026.
4. Postal ballot held on June 25, 2026, Ms. Sakshi Dubey (DIN: 11632384) have regularize as non-executive independent director of the company with the effect from March 27, 2026 to March 26, 2031.
5. In the Members meeting held through Postal ballot on December 18, 2025, Mr. Rajesh Kapoor (DIN: 02757121), appointed as Managing Director w.e.f. August 10, 2025 to August 09, 2028
6. In the board meeting held on March 31, 2026, Mr. Rajesh Kapoor (DIN: 027571210), Have resigned from the post of Chief Financial Officer with the effect from March 31, 2026.
7. In the board meeting held on March 31, 2026, have approved the appointment of Ms. Tulsa Netraprashad Silwal (DIN:07388682), as Chief Financial Officer with the effect from March 31, 2026.

Event after the closure of the Financial Year 2025-26, there were the following changes in the composition of Board of Directors: -

1. In the board meeting held on May 23, 2026, Board approve the change of designation of Mr. Rajesh Kapoor from the post of Managing director and CFO to only managing director.

**20. ANNUAL RETURN**

The Annual Return for the Financial year ended March 31, 2026 along with Notice of AGM is being uploaded on the website of the Company. The web link for the same is as under: https://www.regencytrust.co.in/annual-report

**21. DETAILS OF SUBSIDIARIES/ASSOCIATES/JOINT VENTURES, IF ANY:**

As on March 31, 2026 the Company does not have any subsidiary, associate or joint venture.

**22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information pertaining to Conservation of Energy, Technology Absorption and Foreign Exchange earnings and outgo as required under section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) of the Companies (Accounts) Rules, 2014 is annexed to this report as **Annexure II**.

**23. VIGIL MEGHANISM**

The Company has established a Vigil Mechanism that enables the Directors and Employees to report genuine concerns. The Vigil Mechanism provides for (a) adequate safeguards against victimization of persons who use the Vigil Mechanism; and (b) direct access to the Chairperson of the Audit Committee of the Board of Directors of the Company in appropriate or exceptional cases. The web link for the policy is as under: https://www.regencytrust.co.in/policy

**24. CORPORATE SOCIAL RESPONSIBILITY**

The provisions of Corporate Social Responsibility are not applicable to the Company as it does not fall within the purview of Section 135(1) of the Companies Act, 2013.

**25. RELATED PARTY TRANSACTIONS**

The company has borrowed interest free loan from its directors. The Related Party Transactions as per IND AS 24 are given in the notes to the financial accounts and forms part of the Annual Report as Form AOC-2 in **Annexure- I.**

The policy on Related Party Transactions is part of the website of the Company. The web link for the policy on related party transaction is as under: https://www.regencytrust.co.in/index.html.

**26. RISK MANAGEMENT**

The Company has devised and implemented a mechanism for risk management.

**27. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

The Company proactively keeps its directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the industry. Details of the Familiarization program for Independent Directors form part of the website of the Company. The web link of Familiarization program is as under: https://www.regencytrust.co.in/policy

**28. MEETING OF BOARD OF DIRECTORS**

Details of meeting of the board of directors is annexed.

**29. CORPORATE GOVERNANCE**

**Pursuant to Regulation 15(2) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, compliance of Corporate Governance is not mandatory.**

However, the company has complied voluntary with the provisions of Regulation 17 to 27 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent possible. A separate section on Corporate Governance forms part of the Director's Report as stipulated in Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is included in the Annual Report as **Annexure IV**.

**30. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management discussion and analysis report is annexed as **Annexure V**.

**31. STATEMENT OF COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS:**

The Board hereby states that the Company has complied with all the applicable secretarial standards to the extent possible.

**32. INDEPENDENT DIRECTOR'S MEETING**

The Board of Directors of the Company meets once in every Financial Year without the presence of Executive Directors and Management of the Company. The role of the Directors is as per the provisions of Companies Act, 2013 as well as the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**33. DECLARATION BY INDEPENDENT DIRECTOR**

Pursuant to Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Independent Directors of the Company have given the declaration to the Company that they qualify the criteria of independence as required under the Act.

**34. BOARD EVALUATION**

Pursuant to the provisions of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder committee, including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

**35. PARTICULARS OF LOANS GIVEN, GUARANTEES GIVEN OR INVESTMENTS MADE UNDER SECTION 186 OF COMPANIES ACT, 2013**

Particulars of loans, guarantees and investments made by Company pursuant to Section 186 of the Companies Act, 2013 are given in the notes to the financial accounts forming part of the Annual Report. The loans and advances made by the Company, during the financial year under review, are within the limits prescribed in the section 186 of the Companies Act, 2013

**36. MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR**

Material changes subsequent to the end of the financial year are disclosed herein below:-

In the 1st Extra-Ordinary General Meeting for F.Y. 2025-26 held on Monday, June 30, 2025, following changes were made:-

1. The company has issued 2,00,00,000 (Two Crores) Convertible Warrants to Non-Promoters and Key Managerial Personnel on preferential basis at price of Re. 1/- each fully paid-up.
2. Addition of New Object in the Main Object Clause of the Memorandum of Association of the Company.
3. Appointment of Mr. Ganesh Badgujar (DIN: 11126746) as Non - Executive Independent Director of the Company.

In the 1st Postal Ballot dated December 18, 2025 for F.Y. 2025-26, following changes were made:-

1. Re-Appointment Of Mr. Rajesh Kapoor (DIN: 02757121) As Managing Director Of The Company.

Material changes after the closure of the Financial Year 2025-26, there were the following changes in the composition of Board of Directors: -

In the 1st Postal Ballot dated June 25, 2026 for FY 2026-27, following changes were made:-

1. Appointment Of Ms. Sakshi Dubey (DIN: 11632384) As A Non- Executive Independent Director

2. To Approve Change in Designation of Mr. Rajesh Balbir Kapoor (DIN: 02757121) From Managing Director and CFO To Only Managing Director

**37. MATERIAL DEVELOPMENTS DURING THE FINANCIAL YEAR**

Material developments subsequent to the end of the financial year are disclosed herein above.

**38. SIGNIFICANT AND / OR MATERIAL ORDERS PASSED BY THE REGULATORS**

No significant and/or material order was passed by any Regulator, any Court in India or any Tribunal, impacting the going concern status and the Company's operations in future. BSE has imposed penalty for delay in compliance, the company has made an application for waiver.

**39. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.**

As on March 31, 2026, there is no proceeding pending under the Insolvency and Bankruptcy Code, 2016.

**40. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF.**

There is no one time settlement done with bank or any financial institution.

**41. IN CASE THE SECURITIES ARE SUSPENDED FROM TRADING, THE DIRECTORS REPORT SHALL EXPLAIN THE REASON THEREOF;**

The trading of the company has not been suspended.

**42. NOMINATION AND REMUNERATION POLICY**

An extract of the Company's policy relating to directors appointment, payment of remuneration and discharge of their duties. The web link to the Nomination and Remuneration Policy is as under: https://www.regencytrust.co.in/policy.

**43. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

The Company does not have any employee/Director who is in receipt of remuneration exceeding the sum prescribed in Section 197 of the Companies Act, 2013 ("the Act") read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

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, a statement showing the names of the top ten employees in terms of remuneration drawn and names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules is available for inspection.

Having regard to the second proviso to rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, such particulars shall be made available to any shareholder on a specific request made by him in writing before the date of such Annual General Meeting. Any member interested in obtaining such information may write to the company. The same is annexed herewith as **Annexure- III.**

**44. A STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR**

In the opinion of the board, the independent directors fulfill the conditions specified in SEBI (LODR) Regulations, 2015, and are independent of the management of the Company. The Independent Directors have complied with the code prescribed in schedule IV of the Companies Act, 2013.

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

In compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company had constituted an Internal Complaints Committee for prevention and redressal of complaints of sexual harassment against women. Mr. Rohit Vijay Thorve ceased to be director with effect from May 27, 2025, Ms. Neha Badlani ceased to be director with effect from March 22, 2026, and hence the sexual harassment committee is re-constituted as under: -

| Name of the Member | Status |
|---|---|
| Ms. Sakshi Dubey – Non-Executive Independent Director | Chairperson |
| Mr. Ganesh Bhagawan Badgujar – Non-Executive Independent Director | Member |
| Mr. Devdas Sunder Shanti – Non-Executive Independent Director | Member |

All employees (permanent, contractual, temporary, trainees) are covered under this policy.

a. number of complaints filed during the financial year - NIL

b. number of complaints disposed of during the financial year - NIL

c. number of complaints pending as on end of the financial year – NIL

**46. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT**

The Business Responsibility and Sustainability Report is not applicable to the Company.

**47. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND**

The Company does not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

**48. MATERNITY BENEFIT**

The Company is fully compliant with the provisions of the Maternity Benefit Act, 1961, as amended from time to time. During the year under review, the Company has continued to provide maternity benefits to its eligible women employees, including paid maternity leave, medical bonus, and other statutory entitlements.

Additionally, the Company has adopted progressive HR policies that support the well-being of women employees through flexible work arrangements, extended maternity support in special cases, and awareness initiatives regarding maternal health and work-life balance.

These initiatives underscore the Company's commitment to fostering a supportive, inclusive, and equitable workplace.

**49. ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

The Company has adequate internal financial controls besides timely statutory audit and limited reviews of performance taking place periodically.

**50. DIRECTOR'S RESPONSIBILITY STATEMENT**

Pursuant to Section 134 of the Act, the Directors state that:

(a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

(b) Appropriate accounting policies have been selected and applied consistently and have made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profit for the Company for the year ended March 31, 2026;

(c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) The annual accounts have been prepared on a going concern basis;

(e) Proper internal financial controls were followed by the Company and such internal financial controls are adequate and were operating effectively;

(f) Proper systems are devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**51. REGISTRATION WITH INDEPENDENT DIRECTOR'S DATABANK**

The Independent directors of the company are yet to be registered with Independent Director databank.

**52. ACKNOWLEDGEMENT**

Your Director's takes opportunity to show gratitude towards the assistance and co-operation received from Shareholders, Bankers and Regulatory Bodies.

**For and on Behalf of the Board of Directors of**
**Befound Movement Limited**

| | | |
|---|---|---|
| | **Sd/-** | **Sd/-** |
| | **Rajesh Kapoor** | **Devdas Sunder Shanti** |
| **Place: Mumbai** | **Managing Director** | **Independent Director** |
| **Date: August 28, 2026** | **DIN: 02757121** | **DIN: 10785497** |

## ANNEXURES TO THE DIRECTOR'S REPORT

**Annexure I** Details of Contracts and Arrangement made with Related Parties in terms of provisions of Section 188 **"AOC-2"**

**Annexure II** Particulars of energy conservation, technology absorption and foreign exchange earnings and outgo required under the section 134 (3)(m) of the companies act and companies (accounts) rules, 2014

**Annexure III** The information required under Section 197 (12) of the Companies Act, 2013 and the Rule 5 of the Companies (Appointment and remuneration of Managerial personnel) Rules, 2014, in respect of employees of the Company

**Annexure IV** Corporate Governance Report

**Annexure V** Management Discussion and Analysis Report

**Annexure VI** Secretarial Audit Report in Form MR 3

## Annexure I

## FORM NO. AOC -2

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

| S. No. | Particulars | Details |
|---|---|---|
| a) | Name (s) of the related party & nature of relationship | NOT APPLICABLE |
| b) | Nature of contracts/arrangements/transaction | NOT APPLICABLE |
| c) | Duration of the contracts/arrangements/transaction | NOT APPLICABLE |
| d) | Salient terms of the contracts or arrangements or transaction including the value, if any | NOT APPLICABLE |
| e) | Justification for entering into such contracts or arrangements or transactions' | NOT APPLICABLE |
| f) | Date of approval by the Board | NOT APPLICABLE |
| g) | Amount paid as advances, if any | NOT APPLICABLE |
| h) | Date on which the special resolution was passed in General meeting as required under first proviso to section 188 | NOT APPLICABLE |

2. Details of contracts or arrangements or transactions at Arm's length basis.

| Sr. No. | Particular | Details |
|---|---|---|
| a) | Name (s) of the related party & nature of relationship | Rajesh Kapoor |
| b) | Nature of contracts / arrangements / transaction | Loan taken from Rajesh Kapoor |
| c) | Duration of the contracts / arrangements / transaction | F.Y. 2025-26 |
| d) | Salient terms of the contracts or arrangements or transaction including the value, if any | Rs. 2,00,00,000/-<br><br>For working capital requirement |
| e) | Date of approval by the Board | May 27, 2025 |
| f) | Amount paid as advances, if any | NA |

**For and on Behalf of the Board of Directors of
Befound Movement Limited**

| | | |
|---|---|---|
| | **Sd/-** | **Sd/-** |
| | **Rajesh Kapoor** | **Devdas Sunder Shanti** |
| **Place: Mumbai** | **Managing Director** | **Independent Director** |
| **Date: August 28, 2026** | **DIN: 02757121** | **DIN: 10785497** |

# ANNEXURE II

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

**A. CONSERVATION OF ENERGY**

**(a) Major energy conservation measures taken during the year:**
The Company has taken adequate measures to conserve energy by continuous monitoring and effective use of energy, which is a continuous process.

**(b) Additional investment and proposals, if any, being implemented for reduction of consumption of energy:**
No additional investment proposed.

**(c) Impact of measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods:**
Since it is continuous process of monitoring and usage, the impact is not quantifiable.

**(d) During the year company has only consumed electricity. - NIL**

**B. TECHNOLOGY ABSORPTION**

Particulars with respect to technology absorption are given below:

**a. Research and Development (R & D)**

i. Specific areas in which R & D carried out by the Company:
The Company has not carried out any research and development activities during the year under review.

ii. Benefits derived as a result of the above R & D: Not Applicable

iii. Future plan of Action: NIL

iv. Expenditure on R & D: NIL

**b. Technology absorption, adoption and innovations: NIL**

**C. FOREIGN EXCHANGE EARNINGS AND OUTGO: NIL**

**For and on Behalf of the Board of Directors of**
**Befound Movement Limited**

| | | |
|---|---|---|
| | **Sd/-** | **Sd/-** |
| | **Rajesh Kapoor** | **Devdas Sunder Shanti** |
| **Place: Mumbai** | **Managing Director** | **Independent Director** |
| **Date: August 28, 2026** | **DIN: 02757121** | **DIN: 10785497** |

## ANNEXURE- III

**Details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

**a) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year**

As no director is drawing any remuneration, the above is not applicable in our case.

**b) The percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary and Whole Time Director during the financial year 2024-25, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2025-26 are as under:**

| Sr. No. | Name of Director/KMP and designation | Remuneration of Director/KMP for Financial Year 2025-26 (Rs. in Lakhs) | % increase/ (decrease) in Remuneration for Financial Year 2025-26 | Ratio of remuneration of each Director to median remuneration of employees |
|---|---|---|---|---|
| 1. | - | - | - | - |

**c) Percentage increase in the median remuneration of employees in the financial year**

In the financial year 2025-26, there was no increase in the median remuneration of employees.

**d) Number of permanent employees on the rolls of Company**

There are 5 permanent employees on the rolls of Company as on March 31, 2026.

**e) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

There has been no increase in the salaries of employees and the managerial personnel for the financial year i.e. 2025-26.

**f) Affirmation that the remuneration is as per the remuneration policy of the Company.**
As no director is drawing any remuneration, the above is not applicable in our case.

**For and on Behalf of the Board of Directors of**
**Befound Movement Limited**

| | | |
|---|---|---|
| | **Sd/-** | **Sd/-** |
| | **Rajesh Kapoor** | **Devdas Sunder Shanti** |
| **Place: Mumbai** | **Managing Director** | **Independent Director** |
| **Date: August 28, 2026** | **DIN: 02757121** | **DIN: 10785497** |

## ANNEXURE IV

## CORPORATE GOVERNANCE

### COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company firmly believes that Corporate Governance and compliance practices are of paramount importance in order to maintain the trust and confidence of the stakeholders, clients, and the good reputation of the Company and the unquestioned integrity of all personnel involved with the Company.

**Pursuant to Regulation 15(2) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, compliance of Corporate Governance is not mandatory. However, the company has voluntary complied with the provisions of Regulation 17 to 27 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent possible.**

The Company's philosophy on Corporate Governance envisages the attainment of highest levels of transparency, accountability and equity, in all facets of its operations and in all interactions with its stakeholders, including shareholders, employees, the government and lenders.

### BOARD OF DIRECTORS

The Board of Directors along with its committees provides leadership and vision to the management and supervises the functioning of the Company. In terms of the Company's Corporate Governance Policy, all statutory and other significant and material information are placed before Board to enable it to discharge its responsibilities of strategic supervision of the Company as trustees of stakeholders.

Details of Composition of Board as on March 31, 2026 are given below: -

| Sr. No. | Name of the Director | Category | Date of Appointment | Directorship in Other Companies# | Membership of Committee | Member as Chairman of Committee |
|---|---|---|---|---|---|---|
| 1. | Rajesh Kapoor | Managing Director | January 5, 2016 | 1 | 0 | 0 |
| 2. | Devdas Sunder Shanti | Non-executive Independent Director | September 24, 2024 | 0 | 3 | 0 |
| 3. | Ganesh Bhagwan badgujar | Non-executive Independent Director | May 27, 2025 | 0 | 3 | 3 |
| 4. | Sakshi Dubey | Non-executive Independent Director | March 27, 2026 | 0 | 3 | 0 |

#Includes Private Companies but excludes Limited Liability Partnership, Foreign Companies, Section 8 Companies & Alternate Directorship
*includes Audit Committee and Stakeholders Relationship Committee only, of all companies including this company
None of the Directors of the Company are directors in any other listed Company.

Details of Composition of Board as on date of Director's Report are given below:-

| Sr. No. | Name of the Director | Category | Date of Appointment | Directorship in Other Companies# | Membership of Committee | Member as Chairman of Committee |
|---|---|---|---|---|---|---|
| 1. | Rajesh Kapoor | Managing Director | January 5, 2016 | 1 | 0 | 0 |
| 2. | Devdas Sunder Shanti | Non-executive Independent Director | September 24, 2024 | 0 | 3 | 0 |
| 3. | Ganesh Bhagwan badgujar | Non-executive Independent Director | May 27, 2025 | 0 | 3 | 3 |
| 4. | Sakshi Dubey | Non-executive Independent Director | March 27, 2026 | 0 | 3 | 0 |

Notes:

1. None of the Director is a member of more than 10 committees or acting as Chairman of more than 5 committees across all companies in which he is a director.
2. *Mr. Ganesh Bhagwan Badgujar (DIN: 11126746) on May 27, 2025 was appointed as a Non-Executive-Independent Director as per section 149 of the Companies Act, 2013.*
3. *In the board meeting held on May 28, 2025, Mr. Ashok Surji Gangar (DIN: 06417144), ceased to be the Non- Executive Independent Director of the Company due to disqualification with effect from May 28, 2024.*
4. *The Board of Directors and the Members in their meeting held on May 27, 2025 and June 30, 2025 respectively have approved the appointment of Mr. Ganesh Bhagwan Badgujar (DIN: 11126746) as a Non-Executive Independent Director with effect from May 27, 2025.*
5. *In the Nomination & Remuneration committee meeting held on March 23, 2026, Ms. Neha Vijaykumar Badlani (DIN: 07428157), ceased to be the Non- Executive Independent Director of the with effect from March 22, 2026.*
6. *In the board meeting held on March 27, 2026, Ms. Sakshi Dubey (DIN: 11632384), have appointed as additional non-executive independent director of the company with the effect from March 27, 2026.*

*Furthermore, Postal ballot held on June 25, 2026, Ms. Sakshi Dubey (DIN: 11632384) have regularize as non-executive independent director of the company with the effect from June 25, 2026.*

7. *In the board meeting held on March 31, 2026, Mr. Rajesh Kapoor (DIN: 027571210), Have resigned from the post of Chief Financial Officer with the effect from March 31, 2026.*
8. *In the board meeting held on March 31, 2026, have approved the appointment of Ms.Tulsa Netraprashad Silwal, as Chief Financial Officer with the effect from April 1, 2026.*
9. ***After the closure of financial year, In the board meeting held on May 23, 2026, Board approve the change of designation of Mr. Rajesh Kapoor from the post of Managing director and CFO to only managing director.***

During the financial year 2025-26, seven (07) Board Meetings were held i.e. on May 27, 2025, August 12, 2025, August 26, 2025, November 13, 2025, February 12, 2026, March 26, 2026 and March 31, 2026.

**ATTENDANCE OF DIRECTORS FOR THE YEAR 2025-26**

| Name of Director | Board Meeting | Audit Committee | Nomination and Remuneration Committee | Stakeholders Relationship Committee | AGM |
|---|---|---|---|---|---|
| Rajesh Kapoor | 7 of 7 | - | - | - | Yes |
| Rohit Thorve | 0 of 1 | 0 of 1 | 0 of 1 | 0 of 1 | No |
| Neha Badlani | 5 of 5 | 5 of 5 | 3 of 4 | 1 of 1 | Yes |
| Devdas Sunder Shanti | 7 of 7 | 5 of 5 | 5 of 5 | 1of 1 | Yes |
| Sakshi Dubey | 1 of 1 | - | 1 of 1 | - | - |

**DISCLOSURE OF RELATIONSHIP BETWEEN DIRECTORS INTER-SE**

None of the Directors of the Company are related to each other. None of the Directors hold any share in the Company.

**NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON- EXECUTIVE DIRECTORS**

None of the Directors/KMP holds any shares in the Company

**CHART OF SKILLS/EXPERTISE/COMPETENCE OF THE BOARD OF DIRECTORS:**

The following are the skills/competencies determined as required for the discharge of the obligations by the Board:

| Major Classification | Sub Classification | Remarks |
|---|---|---|
| Industry Related | Specific Skills | Good knowledge about the trading business and industry and the issues specific to the Company. |
| | Technical Skills | Technical/professional skills and specialist knowledge about I, its market, process, operations, etc. (For Executive Directors). |
| Strategy & Policy | Strategy | Ability to identify and critically assess strategic opportunities and threats to the business. Guiding development of strategies to achieve the overall goals. |
| | Policies | Guidance for development of policies and other parameters within which the Company should operate for better control and management. |
| | Crisis Management | Ability to guide crisis management and provide leadership in hours of need. |
| Risk & Compliance | Operational | Identification of risks related to each area of operation. |
| | Legal | Monitor the risks and compliances and knowledge of regulatory requirements. |
| | Financial | Experience in accounting and finance, ability to analyze the financial statements presented, assess the viability of various financial proposals, oversea funding arrangements and budgets. |

**INDEPENDENT DIRECTORS**

In the opinion of the board, the independent directors fulfill the conditions specified in SEBI (LODR) Regulations, 2015, and are independent of the management of the Company.

**RESIGNATION OF INDEPENDENT DIRECTORS**

Mr. Rohit Thorve, DIN: 07116102, Non-Executive Independent Director on May 27, 2025 has resigned from the Board of the Company due to the expiry of his tenure during the financial year under review.

Ms. Neha Badlani, DIN : 07428157, Non-Executive Independent Director on March 22, 2026 has resigned from the Board of the Company due to the expiry of his tenure during the financial year under review.

Mr. Rajesh Kapoor (DIN: 027571210), Have resigned from the post of Chief Financial Officer with the effect from March 31, 2026.

**AUDIT COMMITTEE**

The terms of reference of the Audit committee include the matters specified under Regulation 18 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as well as in Section 177 of the Companies Act, 2013. The terms of reference of the Audit Committee, *inter alia*, include the following:

- oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  a. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause I of sub-section (3) of Section 134 of the Companies Act, 2013;
  b. changes, if any, in accounting policies and practices and reasons for the same;
  c. major accounting entries involving estimates based on the exercise of judgment by management;
  d. significant adjustments made in the financial statements arising out of audit findings;
  e. compliance with listing and other legal requirements relating to financial statements;
  f. disclosure of any related party transactions;
  g. modified opinion(s) in the draft audit report;
- reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- reviewing and monitoring the auditor's independence, performance, and effectiveness of audit process;
- approval or any subsequent modification of transactions of the listed entity with related parties;
- scrutiny of inter-corporate loans and investments;
- valuation of undertakings or assets of the listed entity, wherever it is necessary;
- evaluation of internal financial controls and risk management systems;
- reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- discussion with internal auditors of any significant findings and follow up there on;
- reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

- to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- to review the functioning of the whistle blower mechanism;
- approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the audit committee.

The Audit Committee met four (4) times during the year ended, i.e. on May 27, 2025, August 12, 2025, August 26, 2025, November 13, 2025 and February 12, 2026.

The Composition of Audit Committee as on March 31, 2026 is as under:

| Name of the Member | Status |
|---|---|
| Mr. Ganesh Bhagawan Badgujar– Non-Executive Independent Director | Chairperson |
| Mr. Devdas Sunder Shanti – Non-Executive Independent Director | Member |
| Ms. Sakshi Dubey – Non-Executive Independent Director | Member |

**NOMINATION AND REMUNERATION COMMITTEE**

**a) Brief description of terms of reference**

1. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
2. formulation of criteria for evaluation of performance of independent directors and the board of directors;
3. devising a policy on diversity of board of directors;
4. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
5. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

The Nomination and Remuneration Committee met five (5) time during the year, i.e. on May 27, 2025, November 11, 2025, March 23, 2026, March 27, 2026 and March 31, 2026.

**b) Composition**

The Committee of the Company has the following composition as on March 31, 2026:

| Name of the Member | Status |
|---|---|
| Mr. Ganesh Bhagawan Badgujar– Non-Executive | Chairperson |

| | |
|---|---|
| Independent Director | |
| Mr. Devdas Sunder Shanti – Non-Executive Independent Director | Member |
| Ms. Sakshi Dubey – Non-Executive Independent Director | Member |

**STAKEHOLDER'S RELATIONSHIP COMMITTEE**

a. The Committee looks into issues relating to shareholders / investors, including complaints relating to transfer / transmission of shares, issue of duplicate share certificates, non-receipt of annual report etc. and their redressal.

b. The Committee comprises of following Members as on March 31, 2026:

| Name of the Member | Status |
|---|---|
| Mr. Ganesh Bhagawan Badgujar– Non-Executive Independent Director | Chairperson |
| Mr. Devdas Sunder Shanti – Non-Executive Independent Director | Member |
| Ms. Sakshi Dubey – Non-Executive Independent Director | Member |

c. The Board has delegated power of approving transfer of shares to RTA.
d. Mr. Ganesh Bhagawan Badgujar, Non-Executive Independent Director is heading the committee.
e. The Company Secretary of the Company is the Compliance Officer.
f. During the year under review, no complaints were received from Shareholders / Investors.

During the year, the Stakeholder Relationship Committee met one (1) time during the year, i.e., May 27, 2025.

**GENERAL MEETINGS**

The details of Annual General Meetings (AGM) of the Company held in last 3 years i.e. **F.Y. 2023-24,2024-25 and 2025-26** are as under:

| AGM | Date | Time | Venue |
|---|---|---|---|
| 2023-24 | 30/09/2023 | 09:00 A.M. | Registered Office |
| 2024-25 | 30/09/2024 | 09:00 A.M. | Registered Office |
| 2025-26 | 26/09/2025 | 04.00 P.M | Registered Office |

Director attended the last Annual General Meeting.

Details of special resolution passed in last three Annual General Meetings:

| AGM | Date | Special Resolutions passed |
|---|---|---|
| 2023-24 | 30/09/2023 | No SR Passed |
| 2024-25 | 26/09/2024 | No SR Passed |
| 2025-26 | 26/09/2025 | Approval Of Related Party Transaction |

The details of Extra-Ordinary General Meeting held in last 3 years are as under:

2023-2024: No EGM held
2024-2025: Mr. Devdas Sunder Shanti (DIN: 10785497) was appointed as a Non-Executive Independent Director with effect from September 24, 2024.
2025-2026: 1. Issue of Convertible Warrants on Preferential Basis to Persons Belonging to Key Managerial Personnel and Non-Promoter Category.
2. Addition of New Object in the Main Object Clause of the Memorandum of Association of the Company

The details of Postal Ballot held in last 3 years are as under:

2023-2024: 1. Application for Change In Name Of The Company
2. Shifting of registered office of the company from one state to another state and to alter the situation clause of the memorandum of association
2024-2025: NIL
2025-2026: Re-Appointment of Mr. Rajesh Kapoor (DIN: 02757121) as Managing Director of the Company

**APPOINTMENT OF MS. SAKSHI DUBEY (DIN: 11632384) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY**

**Procedure adopted for postal ballot:**

In accordance with General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 10/2021 dated June 23, 2021, issued by the Ministry of Corporate Affairs (“MCA Circulars”), above mentioned resolution was proposed to be passed by means of Postal Ballot, only by way of remote e-voting process (“e-voting”).

In compliance with Regulation 44 of the SEBI LODR and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. In compliance with the MCA Circulars, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email addresses are registered with the Company / depository participant(s).

**MEANS OF COMMUNICATION**

The quarterly, half-yearly and Annual financial results of the Company are emailed / uploaded with BSE Limited on which the Company's shares are listed and are published in leading newspapers.

The results and official news are generally available on www.bseindia.com and the website of the Company - www.regencytrust.co.in

## NOMINATION AND REMUNERATION POLICY

**Extract of the Policy is as under:**

**Appointment of Directors:**

The appointments of Directors are recommended by the Nomination and Remuneration Committee of the Company however all the appointments are subject to approval of Board of Directors of the Company.

**Remuneration to Directors and Key Managerial Personnel:**

None of the directors are entitled to any Remuneration or any sitting fees however reimbursement of expenses is allowed wherever expense is made for the Company.

The Company Secretary of the Company is entitled to fixed remuneration which is fixed by the Managing Director of the Company.

**Discharge of Duties:**

Directors and KMP are required to perform all the duties which are mentioned under the Articles and all other duties as may be prescribed by the Board of Directors of the Company.

The web link of the Nomination and Remuneration policy is as under:
https://www.regencytrust.co.in/policy

**For and on Behalf of the Board of Directors of**
**Befound Movement Limited**

| | | |
|---|---|---|
| | **Sd/-** | **Sd/-** |
| | **Rajesh Kapoor** | **Devdas Sunder Shanti** |
| **Place: Mumbai** | **Managing Director** | **Independent Director** |
| **Date: August 28, 2026** | **DIN: 02757121** | **DIN: 10785497** |

## GENERAL SHAREHOLDER INFORMATION

Detailed information in this regard is provided in section "Shareholders Information" which forms part of this Annual Report.

a. **Annual General Meeting**
Day & Date: September 23, 2026
Venue: Registered Office
Time: 04:00 P.M.
Financial Calendar: 1st April, 2025 to 31st March, 2026

b. **Financial year April 1, 2025 – March 31, 2026 Calendar (tentative dates of declaration of Quarterly results)**

1st Quarter: Within 45 Days from end of respective quarter

2nd Quarter: Within 45 Days from end of respective quarter

3rd Quarter: Within 45 Days from end of respective quarter

4th Quarter: Within 60 Days from end of respective quarter

c. **Date of Book Closure** : September 17, 2026 till September 19, 2026 (Both days inclusive).
d. **Dividend Payment** : NIL
e. **Listing of Shares** : BSE Limited
P.J. Towers, Dalal Street, Mumbai – 400 001
f. **Listing Fees** : The Company has paid the Listing Fees and depository fees for the financial year 2025-26
g. **Stock Code** : 511585
h. **Demat ISIN No. in NSDL & CDSL:** INE425F01028

i. **Market Price Data** :

| Month | Price on BSE (Rs.) | | | |
|---|---|---|---|---|
| | Open | High | Low | Close |
| Apr-25 | 3.22 | 3.34 | 3.17 | 3.24 |
| May-25 | 3.30 | 3.88 | 3.30 | 3.88 |
| Jun-25 | 3.95 | 4.02 | 3.02 | 3.02 |
| Jul-25 | 2.96 | 4.03 | 2.90 | 4.03 |
| Aug-25 | 4.11 | 5.74 | 4.11 | 5.74 |
| Sep-25 | 5.84 | 6.81 | 5.29 | 5.29 |
| Oct-25 | 5.19 | 5.19 | 3.96 | 4.12 |
| Nov-25 | 4.20 | 5.89 | 4.20 | 5.89 |
| Dec-25 | 6.00 | 6.00 | 4.47 | 4.64 |
| Jan-26 | 4.73 | 5.07 | 4.18 | 4.18 |

| | | | | |
|---|---|---|---|---|
| Feb-26 | 4.10 | 4.10 | 3.12 | 3.12 |
| Mar-26 | 3.18 | 3.18 | 2.70 | 2.90 |

**j. BSE Sensex**

| Month | Open | High | Low | Close |
|---|---|---|---|---|
| Apr-25 | 76882.58 | 80661.31 | 71425.01 | 80242.24 |
| May-25 | 80300.19 | 82718.14 | 78968.34 | 81451.01 |
| Jun-25 | 81214.42 | 84099.53 | 80354.59 | 83606.46 |
| Jul-25 | 83685.66 | 83935.01 | 80575.45 | 81185.58 |
| Aug-25 | 81074.41 | 82231.17 | 79741.76 | 79809.65 |
| Sep-25 | 79828.99 | 83141.21 | 79818.38 | 80267.62 |
| Oct-25 | 80173.24 | 85290.06 | 80159.9 | 83938.71 |
| Nov-25 | 83835.1 | 86055.86 | 82670.95 | 85706.67 |
| Dec-25 | 86065.92 | 86159.02 | 84150.19 | 85220.6 |
| Jan-26 | 85255.55 | 85883.5 | 81088.59 | 82269.78 |
| Feb-26 | 82388.97 | 85871.73 | 79899.42 | 81287.19 |
| Mar-26 | 78543.73 | 80632.55 | 71774.13 | 71947.55 |

**k. Distribution of Holding as on March 31, 2026**

| No. of shares | No. of Holders | % to Total Holders | Holding | % to Holding |
|---|---|---|---|---|
| 1 to 100 | 1808 | 64 | 87322 | 0.87 |
| 101 to 200 | 260 | 9.2 | 45743 | 0.46 |
| 201 to 500 | 239 | 8.46 | 87738 | 0.88 |
| 501 to 1000 | 147 | 5.2 | 120096 | 1.2 |
| 1001 to 5000 | 192 | 6.8 | 457988 | 4.58 |
| 5001 to 10000 | 54 | 1.91 | 436668 | 4.37 |
| 10001 to 100000 | 106 | 3.75 | 4055445 | 40.55 |
| 100001 to Above | 19 | 0.67 | 4709000 | 47.09 |
| **Total** | **2825** | **99.99** | **10000000** | **100** |

**l. Shareholding Pattern as on March 31, 2026**

| Description | DEMAT Holders | DEMAT Shares | Physical Holders | Physical Shares | Total Holder | Total Shares | % Equity |
|---|---|---|---|---|---|---|---|
| RESIDENT INDIVIDUALS | 2509 | 7272076 | 205 | 35930 | 2714 | 7308006 | 73.08 |
| LLP | 3 | 65813 | 0 | 0 | 3 | 65813 | 0.66 |
| BODIES CORPORATE | 40 | 1960145 | 1 | 200 | 41 | 1960345 | 19.6 |
| CLEARING MEMBERS | 4 | 62300 | 0 | 0 | 4 | 62300 | 0.62 |
| FOREIGN PORTFOLIO | 1 | 281136 | 0 | 0 | 1 | 281136 | 2.81 |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| INVESTOR (CORPORATE) I | | | | | | | |
| N.R.I. (NON-REPAT) | 6 | 2600 | 0 | 0 | 6 | 2600 | 0.03 |
| N.R.I. (REPAT) | 8 | 18061 | 0 | 0 | 8 | 18061 | 0.18 |
| HINDU UNDIVIDED FAMILY | 48 | 301739 | 0 | 0 | 48 | 301739 | 3.02 |
| **Total** | 2619 | 9963870 | 206 | 36130 | 2875 | 10000000 | 100 |

**m. Registrar and Transfer Agent**
**Purva Share Registry India Pvt. Ltd.**

**Address:** 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg,
Opp. Kasturb Hospital, Lower Parel (East), Mumbai –400011
Email Id: support@purvashare.com ; Tel: 2301 2518/2301 6761

**n. Share Transfer System:** Share Transfer in physical form are generally registered and returned within 15 days from the date of receipt in case if documents are complete in all respects.

**o. Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion data likely impact on Equity:** NIL

**p. Dematerialization of shares and liquidity:** 99.64% of the shares are held in DEMAT form. Company has DEMAT connectivity with CDSL & NSDL.

Bifurcations of shares held in physical and demat form as on 31st March, 2026.

| Description | No of Holders | % of Holders | Shares | % To Equity |
|---|---|---|---|---|
| PHYSICAL | 206 | 7.29 | 36130 | 0.36 |
| NSDL | 762 | 26.97 | 4095182 | 40.95 |
| CDSL | 1857 | 65.73 | 5868688 | 58.69 |
| **Total** | **2825** | **99.99** | **10000000** | **100** |

**q. Nomination**
Individual Shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination facility in respect of shares held in electronic form is also available with the depository participants as per the bye-laws and business rules applicable to NSDL and CDSL. Nomination forms can be obtained from your Company's Registrar and Share Transfer Agent.

**r. Address for Communication**
Corporate Office of the Company is at G-10, Harmony, 3rd Cross Lane, Lokhandwala Complex, Andheri West, Mumbai – 400053

Registered Office of the Company is at Unit 5B, Level 5, RDB Boulevard, Plot K1, Sector V, Block EP & GP, Salt Lake City, Bidhan Nagar CK Market, North 24 Parganas, Saltlake, West Bengal, India, 700091
The Investors can send all correspondence to the Registered Office of the Company or to the Corporate Office of the Company.
The contact details:
Mobile: +91 8108892327; E-mail ID: rtltd2011@gmail.com

s. **Credit Ratings:** The Company has not obtained any credit rating for its securities.

t. **Other Disclosures:**

(i.) Disclosures on materially significant related party transactions:
The Company does not have any materially significant related party transactions, which may have potential conflict with the interest of the Company.

(ii.) Cases of Non-compliances / Penalties: **BSE has imposed penalty for delay in filing of quarterly compliance. The company has applied for waiver.**

(iii.) Vigil Mechanism / Whistle Blower:
Information relating to Vigil mechanism has been provided in the Board's Report. The Company has adopted the Whistle Blower Policy with direct access to Chairman of Audit Committee. The policy is available on the website of the company.

(iv.) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements: The Company has complied with all mandatory and applicable requirements. However there has been delay in LODR Compliance
The Company has complied with all mandatory and applicable requirements

(v.) Policy for determining material subsidiaries:
The Company does not have any subsidiary. Hence, the Company does not require formulating Policy for determining material subsidiaries

(vi.) Policy on dealing with Related Party Transactions:
Policy on dealing with Related Party Transactions is disseminated on the website of the company: https://www.regencytrust.co.in/index.html

(vii.) Commodity Price Risk or Foreign Exchange Risk and Hedging Activities:
The Company has not undertaken any Foreign Exchange or hedging activities.

(viii.) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):
Not applicable

(ix.) Certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors: Not applicable

(x.) Recommendations of the Committee which were not accepted by the Board of Directors: None

(xi.) Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:
There were no payments to the Statutory Auditor or other entities in the network firm/network entity of which the statutory auditor is a part by the Company, other than the audit fee and related payments as disclosed in the financial statements.

(xii.) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 –

a. number of complaints filed during the financial year - NIL

b. number of complaints disposed of during the financial year - NIL
c. number of complaints pending as on end of the financial year - NIL

(xiii.) The Register of Contracts/ Statement of related party transactions are placed before the Board/ Audit Committee regularly.

(xiv.) None of the shares of the Company are held by the non-executive Directors of the Company.

(xv.) There were no pecuniary transactions of the Non-executive Directors viz-a-viz the Company.

(xvi.) The Auditors has given an unmodified opinion on the financial statement.

(xvii.) Internal Audit Report is placed before the Audit committee.

(xviii.) Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount: The details of loan are provided in AOC- 1.

(xix.) Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries: The Company do not have any material subsidiary.

**Disclosures with respect to demat suspense account/ unclaimed suspense account:** Not Applicable

**CODE OF CONDUCT**

The Company's Board of Directors has adopted the code of conduct which governs the conduct of all Directors / Employees. All Directors and senior management personnel have affirmed compliance with respective codes for the year ended on March 31, 2026.

Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance shall be annexed with the directors' report.

**CEO/CFO CERTIFICATION**

A certificate signed by CFO is attached with this report.

**DECLARATION**

It is hereby declared that all the Board Members and Senior Managerial Personnel have affirmed compliance of code of conduct, pursuant to Corporate Governance, for the year ended 31st March 2026.

**For and on Behalf of the Board of Directors of**
**Befound Movement Limited**

| | | |
|---|---|---|
| | **Sd/-** | **Sd/-** |
| | **Rajesh Kapoor** | **Devdas Sunder Shanti** |
| **Place: Mumbai** | **Managing Director** | **Independent Director** |
| **Date: August 28, 2026** | **DIN: 02757121** | **DIN: 10785497** |

## CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

*(pursuant to clause C of Schedule V read with Regulation 34(3) of the SEBI (Listing Obligations andDisclosure Requirement) Regulations, 2015).*

To

The Members,

**Befound Movement Limited**

Pursuant to item 10(i) of Part C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, we hereby certify that none of the directors on the board of Befound Movement Limited have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI, Ministry of Corporate Affairsor any such statutory authority.

**For DSM & Associates,**
**Company Secretaries**
**UCN No. P2015MH038100**
**Peer Review No.2229/2022**

**CS Sanam Umbargikar**
**Partner**
**M.No. F11777.**
**CP No.9394.**
**UDIN: F011777H001263687**

**Date: August 28, 2026**
**Place: Mumbai.**

## Practicing Company Secretary's Certificate Regarding Compliance of Conditions of Corporate Governance

**To**
**The Members of**
**Befound Movement Limited**

We have examined the compliance of the conditions of Corporate Governance by Befound Movement Limited ('the Company') for the year ended on March 31, 2026. The company has complied with the provisions of Regulation 17 to 27 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent possible.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and therepresentations made by the directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations for the year ended on March 31, 2026.

We further state that such compliance 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.

The certificate is solely issued for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

**For DSM & Associates,**
**Company Secretaries**
**UCN No. P2015MH038100**
**Peer Review No.2229/2022**

**CS Sanam Umbargikar**
**Partner**
**M.No. F11777.**
**CP No.9394.**
**UDIN: F011777H001263753**

**Date: August 28, 2026**
**Place: Mumbai**

## CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To
The Board of Directors,
**Befound Movement Limited**

I, Chief Financial Officer of the Company, do hereby certify that:

1. I have reviewed the financial statements and the cash flow statement for the year 2025-26 and to the best of our knowledge and belief:

   a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
   b. These statements present a true and fair view of the Company's affair and are in compliance with existing accounting standards, applicable laws and regulations.

2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.

3. I accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

4. I have indicated to the auditors and the Audit committee:
   a. Significant changes in internal control over financial reporting during the year;
   b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
   c. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**For and on Behalf of the Board of Directors of**
**Befound Movement Limited**

**Sd/-**
**Tulsa Netraprashad Silwal**
**CFO**
**PAN:APDPS0380K**

**Date: August 28, 2026**
**Place: Mumbai**

## ANNEXURE V

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Company is into the business of trading. The key issues of the Management Discussion and Analysis are given hereunder:

**Industry Structure and Development**

The recent global economic situation has witnessed immense highs and lows including some unfortunate happenings. Timing is the most important factor while trading. This fluctuates on rapid basis. According to experts most of the time markets have overvalued or undervalued. With the help of Indian market today one need to test one's financial knowledge, analytical capabilities, thought process and mental strength.

**Segment–wise or product-wise performance**

The Company is into single reportable segment only.

**Outlook**

Befound Movement Limited remains confident of the long-term growth prospects & opportunities ahead of it in its business.

**Internal control system and adequacy**

The system of internal control has been established to provide reasonable assurance of safeguarding assets, maintenance of proper accounting records in compliance with applicable Laws and Regulations to ensure reliability of financial statements and reports. The Statutory Auditors and the Audit Committee review all financial statements and ensure adequacy of internal control systems.

**Opportunities and Threats**

The strength of a company is known from sound advices. It also depends on the Government policies of taxation. Introduction of GST may give a big boost to the market.

**Risks Management**

Risk evaluation and management of risk is an ongoing process in the company.

**Human Resources**

The Company continues to have cordial relations with all the employees.

**Details of Significant Changes in key financial ratios, along with detailed explanations therefor:**

- Debtors Turnover : 1.38
- Inventory Turnover : Nil
- Interest Coverage Ratio : Nil
- Current Ratio : 0.95
- Debt Equity Ratio : 1.50
- Operating Profit Margin : 1.38 %
- Net Profit/Loss Margin : 0.37%

**Details of change in Return on Net Worth as compared to immediately previous financial year along with the detailed explanation thereof**

RoNW (FY 2025-26): (8.31%)
RoNW (FY 2024-25): (24.19%)
RoNW (FY 2023-24): (23.61%)

Return on Net Worth has decreased during the financial year under review as compared to the previous financial year due to reduction in turnover.

**Cautionary Statement**

Statements in the Management discussion and analysis describing the company's objectives, projections, estimates and expectations may be "forward looking statements" within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include economic conditions affecting demand/supply and prices, conditions in the domestic and overseas markets in which the company operates/ going to operate, changes in government regulations, tax laws and other statutes and other incidental factors.

**For and on Behalf of the Board of Directors of**
**Befound Movement Limited**

| | | |
|---|---|---|
| | **Sd/-** | **Sd/-** |
| | **Rajesh Kapoor** | **Devdas Sunder Shanti** |
| **Place: Mumbai** | **Managing Director** | **Independent Director** |
| **Date: August 28, 2026** | **DIN: 02757121** | **DIN: 10785497** |

**ANNEXURE VI**

**SECRETARIAL AUDIT REPORT**
**Form No. MR-3**

For the financial year ended on March 31, 2026
*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,
The Members,
**BEFOUND MOVEMENT LIMITED**

**Unit 5B, Level 5, RDB Boulevard, Plot K1, Sector V,**
**Block EP & GP, Salt Lake City, Kolkata, 700091**

**CIN: L27109WB1988PLC045119**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **BEFOUND MOVEMENT LIMITED** (hereinafter called the Company) for the Financial Year ended March 31, 2026. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2026** complied with the statutory provisions listed hereunder and also that the Company has Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the Rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under: - (***to the extent applicable during the period under review)***

(iii) The Depositories Act, 1996 and the Regulations and Bye-Laws framed there under; (***to the extent applicable during the period under review)***

(iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and

External Commercial Borrowings; (***to the extent applicable during the period under review***)

(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 ***(to the extent applicable during the period under review);***
(b) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; ***(to the extent applicable during the period under review);***
(c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; ***(to the extent applicable during the period under review);***
(d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ***(to the extent applicable during the period under review);***
(e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; ***(to the extent applicable during the period under review);***
(f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (***to the extent applicable during the period under review);***
(g) 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; (***to the extent applicable during the period under review)***
(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (***not applicable during the period under review***);
(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (***to the extent applicable during the period under review***);
(j) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (***to the extent applicable during the period under review)***

(vi) We have relied on the representations made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

As per management representation received to us stating that during audit period, the Company has adequate and proper compliance mechanism system in place for compliance of laws applicable, as mentioned herein below:

- Labour laws and other incidental laws related to wages, gratuity, provident fund, Employees State Insurance Corporation, compensation, etc.
- Direct and indirect taxes.

- Electricity Act, Environment protection related acts, Explosives act, Motor vehicle Act, Energy Conservation related acts, Indian Boilers related act, Fire prevention and life safety related acts.
- Factories Act, 1948 along with local factories Act and rules
- Industrial Disputes Act,
- Legal Metrology Act

We have also examined compliance with the applicable Clauses of the following:

(i) The Company has complied with Secretarial Standards pursuant to Section 118(10) of the Companies Act, 2013 with regard to Members Meeting and Board of Directors Meetings.

(ii) Listing Agreements entered into by the Company with BSE Limited.

**We 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 as on March 31, 2026. The changes in the composition of the Board of Directors that took place during the period under review were not carried out in compliance with the provisions of the Act.

During the year under consideration, following are changes in Board of Directors and Key Managerial personnel:

1. Mr. Rohit Vijay Thorve ceased to hold the position of Non-Executive Independent Director of the Company with effect from May 27, 2025, due to expiry of term under Provision of the Companies Act, 2013. The requisite Form DIR-12 has been duly filed with the Ministry of Corporate Affairs (MCA).
2. Mr. Ganesh Bhagwan Badgujar was appointed as Non-Executive Independent Director of the Company in the Board Meeting held on May 27, 2025, not liable to retire by rotation, for a term of 5 (Five) years commencing May 27, 2025 to May 26, 2030. The form DIR-12 was filed for the same.
3. Ms. Neha Badlani resigned from position of Non-executive Independent director of the company with the effect from March 22, 2027 due to expiry of term The requisite Form DIR-12 has been duly filed with the Ministry of Corporate Affairs (MCA).
4. Ms. Sakshi Dubey was appointed as additional Non-Executive Independent Director of the Company in the Board Meeting held on March 27, 2026 not liable to retire by rotation, for a term of 5 (Five) years commencing May 27, 2026 to March 26, 2031. The form DIR-12 was filed for the same.
5. Mr. Rajesh Kapoor resigned from the position of Chief Financial officer in the board meeting held on March 31, 2026 and DIR-12 filed for the same.
6. Ms. Tulsa Silwal was appointed as of Chief Financial officer in the board meeting held on March 31, 2026 and DIR-12 filed for the same.

Adequate notice is given to all the Directors to schedule the Board Meetings and detailed notes on agenda were sent well in advance or with due consents for shorter notice from the Directors and adequate system exists for seeking and obtaining further information and clarifications on the agenda items for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**We further report that no event occurred during the audit period having a major bearing on the affairs of the Company in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. except the following:**

1. *None of the Independent Directors of the Company are empaneled in Independent Director's Databank.*
2. *BSE has imposed penalty for delay in filing of quarterly compliance. The company has applied for waiver.*

**We 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.

**For DSM & Associates,**
**Company Secretaries**
**UCN No. P2015MH038100**
**Peer Review No.2229/2022**

**Sd/-**
**CS Sanam Umbargikar**
**Partner**
**M.No. F11777.**
**CP No.9394.**
**UDIN: F011777H000549149**

**Date: May 30, 2026**
**Place: Mumbai**

*Note: This report is to be read with our letter of even date which is annexed as Annexure herewith and forms and integral part of this report.*

## ANNEXURE TO SECRETARIAL AUDIT REPORT

To,
The Members,
**BEFOUND MOVEMENT LIMITED**
Unit 5B, Level 5, RDB Boulevard, Plot K1, Sector V,
Block EP & GP, Salt Lake City, Kolkata, 700091
CIN: L31009WB1988PLC045119

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management representations about the compliance of Laws, Rules and Regulations and happening of events etc.

5. The compliance of the provisions of corporate and other applicable Laws, Rules, Regulations and Standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. 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.

**For DSM & Associates,**
**Company Secretaries**
**UCN No. P2015MH038100**
**Peer Review No.2229/2022**

**Sd/-**
**CS Sanam Umbargikar**
**Partner**
**M.No. F11777.**
**CP No.9394.**
**UDIN: F011777H000549149**
**Date: May 30, 2026**
**Place: Mumbai**

# L K AJMERA & ASSOCIATES
## CHARTERED ACCOUNTANTS
Add : 2D 401, NG Suncity Phase 2, Thakur Village, Kandivali (E) Mumbai - 400101
Mail Id: calkajmera@lkajmera.com / lkajmera2013@gmail.com, Contact no- 9079256630


**INDEPENDENT AUDITORS' REPORT FOR THE FINANCIAL YEAR ENDED ON 31/03/2026**

**To**
**The Members of**
**M/s Befound Movement Limited**
**(Formerly known as Regency Trust Limited)**
**Mumbai**

**Report on the Audit of Financial Statements Opinion**

We have audited the financial statements of **Befound Movement Limited (Formerly known as Regency Trust Limited)** ("the Company"), which comprise the balance sheet as at 31st March 2026, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policiesand other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its financial performance, and its cash flows for the year endedon that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 evidencewe have obtained is sufficient and appropriate to provide a basis for our opinion.

L K AJMERA & ASSOCIATES
FRN. 137051W
Chartered Accountants

L K AJMERA & ASSOCIATES
CHARTERED ACCOUNTANTS
Add : 2D 401, NG Suncity Phase 2, Thakur Village, Kandivali (E) Mumbai - 400101
Mail Id: calkajmera@lkajmera.com / lkajmera2013@gmail.com, Contact no- 9079256630

**Emphasis of Matter**

The company's is having accumulated losses of Rs. 5,45,98,847/- in Profit & Loss Account as at end of the year. The company have losses in the Profit & Loss Account. As per the management, the company is still a going concern entity and it is in process of identifying new plans to improve the performance of the company. Instead of the above factors there is no uncertainty on the company's ability to continue as a going concern. The company has prepared its financial statements on a going concern basis.

**Information other than the Financial Statements and Auditors' Report thereon**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified

under section 133 of the Act.This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the

L K AJMERA & ASSOCIATES
FRN. 137051W
Chartered Accountants

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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant tothe preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 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 are also responsible for overseeing the company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are freefrom 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 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 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 control.
- Obtain an understanding of internal control relevant to the audit in order to

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design audit procedures thatare appropriate in the circumstances.

- 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, basedon 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 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 financial statements, including the disclosures, and whether the financial statements represent 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 thatwe 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 thatmay reasonably be thought to bear on our independence, and where applicable, related safeguards.

L K AJMERA & ASSOCIATES
FRN. 137051W
Chartered Accountants

L K AJMERA & ASSOCIATES
CHARTERED ACCOUNTANTS
Add : 2D 401, NG Suncity Phase 2, Thakur Village, Kandivali (E) Mumbai - 400101
Mail Id: calkajmera@lkajmera.com / lkajmera2013@gmail.com, Contact no- 9079256630

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the CentralGovernment 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, we report that:

(1) 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.

(2) 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.

(3) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(4) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

(6) With respect to the adequacy of the internal financial controls with reference to the financial statements and the operating effectiveness of such controls, it was observed that the Company does not have formally documented Standard Operating Procedures (SOPs) and internal financial control procedures in place.

(7) 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, in our opinion and to the best of our information and according to the explanations given to us:

(a) The Company has disclosed details regarding pending litigations in note 28 of financial statements, which would impact its financial position.

(b) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

L K AJMERA & ASSOCIATES FRN. 137051W Chartered Accountants

(d) (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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 otherperson(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or investin 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;

(ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other personsor entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

(8) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration does not exceed in the current financial year.

(9) Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility except that, the audit trail was not enabled at the database level to log any direct data changes. For accounting software for which audit trail feature is enabled, the audit trail facility has been operating throughout the year

L K AJMERA & ASSOCIATES FRN. 137051W Chartered Accountants

for all relevant transactions recorded in the software and we did not come across any instance of audit trail feature being tampered with during the course of our audit.

**For LK Ajmera & Associates**
**Chartered Accountants**
**Firm Registration No: FRN 137051W**

**Lalit Kumar Ajmera**
**Proprietor**
**Membership No: 156116**
**UDIN: 26156116KAPHUG5482**
**Peer Review No. 014614**

L K AJMERA & ASSOCIATES FRN. 137051W Chartered Accountants

**Place: Mumbai**
**Date: 30/05/2026**

L K AJMERA & ASSOCIATES
CHARTERED ACCOUNTANTS
Add : 2D 401, NG Suncity Phase 2, Thakur Village, Kandivali (E) Mumbai - 400101
Mail Id: calkajmera@lkajmera.com / lkajmera2013@gmail.com, Contact no- 9079256630

**ANNEXURE OF REPORT ON CARO, 2020 FORMING INTEGRAL PART OF THE INDEPENDENT AUDITORS' REPORT FOR THE FINANCIAL YEAR ENDED ON 31/03/2026**

Report 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 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2026, we report the following:

(1) (a) (A) The Company has proper records related to full particulars including quantitative details and situation of Property, Plant and Equipment. (B) the company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company. Company has sold all its Property, Plant, and Equipment during the year, resulting in no closing balance for these assets in the financial statements as of 31st March 2026.

(b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonableintervals. No material discrepancies were noticed on such verification during the year.

(c)According to the information and explanations given to us and the records made available to us, we state that the title deeds of properties are held in the name of the Company.

(d) Details of immovable properties, which are not held in the name of the company, are given below: None

(e)The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions ofClause (i)(d) of paragraph 3 of the order are not applicable to the company.

(f) No proceedings have been initiated or are pending against the company for holding

L K AJMERA & ASSOCIATES FRN. 137051W Chartered Accountants

any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.

(2) The inventories have been physically verified by the Management at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the Management are appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such physical verification..

(3) During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause(ii)(b) of paragraph 3 of the order are not applicable to the company.

(4) During the year, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.

(5) The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.

(6) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicableto the Company.

(7) As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company. Therefore, the provisions of Clause (vi) of paragraph 3 of the order are not applicable to the Company.

(8) (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Duty of Customs, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are some TDS payment which were payable and remained outstanding as at March 31, 2026 for a period of more than 6 months from the date they became payable.

(b) According to the information and explanations given to us, there are not any

L K AJMERA & ASSOCIATES FRN. 137051W Chartered Accountants

statutory dues referred in sub- clause (a) which have not been deposited on account of any dispute.

(c) In our opinion and according to the information and explanations given to us, there is no any transaction neither recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(9) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.

(b) In our opinion and according to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us, the company has not applied for any loan during the year.

(d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilized for long term purposes.

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

(10) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x) (a) of paragraph 3 of the order are not applicable to the Company.

(b) During the year, the Company has not made any preferential allotment/private placement of warrants/shares in compliance with the requirements of Sections 42 and 62 of the Companies Act, 2013.

(11)(a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.

L K AJMERA & ASSOCIATES
FRN.
137051W
Chartered Accountants

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

(c)As auditor, we did not receive any whistle- blower complaint during the year.

(12) The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.

(13) As per the information and explanations received 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 disclosedin the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.

(14) The company is covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is required to appoint any internal auditor and the provisions of Clause (xiv) of paragraph 3 of the order are applicable to the Company but company has not appointed any internal auditor.

(15) The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.

(16) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

(c)The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India (d) As per the information and explanations received, the group does not have any CIC as part of the group.

(17) The company has incurred cash profit of Rs. 5,25,051/- in current financial year and of cash profit Rs. 4,83,318/ in the immediately preceding financial year.

L K AJMERA & ASSOCIATES
FRN. 137051W
Chartered Accountants

# L K AJMERA & ASSOCIATES
## CHARTERED ACCOUNTANTS

Add : 2D 401, NG Suncity Phase 2, Thakur Village, Kandivali (E) Mumbai - 400101
Mail Id: calkajmera@lkajmera.com / lkajmera2013@gmail.com, Contact no- 9079256630

(18) There has been no resignation of the previous statutory auditors during the year.

(19) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and paymentof financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.

(20) There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

(21) The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the orderare not applicable to the Company.

**For LK Ajmera & Associates**
**Chartered Accountants**
**Firm Registration No: FRN 137051W**

L K AJMERA & ASSOCIATES FRN. 137051W Chartered Accountants

**Lalit Kumar Ajmera**
**Proprietor**
**Membership No: 156116**
**UDIN: 26156116KAPHUG5482**
**Peer Review No. 014614**
**Place: Mumbai**
**Date: 30/05/2026**

# BEFOUND MOVEMENT LIMITED
# (FORMERLY KNOWN AS REGENCY TRUST LIMITED)
## CIN: L27109WB1988PLC045119
**Statement of Audited Financial Results for the Half Year & Year Ended 31 March 2026**

| | Particulars | Note | As at 31 March 2026 | As at 31 March 2025 |
|---|---|---|---|---|
| | | | Audited | Audited |
| A | **Equity and liabilities** | | | |
| 1 | **Shareholders' funds** | | | |
| | Share capital | 2 | 1,00,00,000 | 1,00,00,000 |
| | Reserves and surplus | 3 | (1,12,40,072) | (1,13,43,845) |
| | | | **(12,40,072)** | **(13,43,845)** |
| 2 | **Non-current liabilities** | | | |
| | Deferred tax liability (net) | | 4,78,822 | 2,02,239 |
| | | | **4,78,822** | **2,02,239** |
| 3 | **Current liabilities** | | | |
| | Short term borrowings | 4 | 1,50,01,726 | 1,41,56,518 |
| | Trade payables | | | |
| | - Total outstanding dues of creditors other than micro and small enterprises | 5 | 1,32,19,220 | 7,83,544 |
| | Short-term provisions | 6 | 38,64,179 | 3,16,251 |
| | | | **3,20,85,125** | **1,52,56,313** |
| | **Total** | | **3,13,23,875** | **1,41,14,707** |
| B | **Assets** | | | |
| 1 | **Non-current assets** | | | |
| | Property, plant & equipment | 7 | 8,08,377 | 8,80,614 |
| | | | **8,08,377.00** | **8,80,614.00** |
| 2 | **Current assets** | | | |
| | Trade receivables | 8 | 2,81,25,500 | 1,15,30,000 |
| | Cash and cash balances | 9 | 2,33,098 | 57,193 |
| | Other current assets | 10 | 21,56,900 | 16,46,900 |
| | | | **3,05,15,498** | **1,32,34,093** |
| | **Total** | | **3,13,23,875** | **1,41,14,707** |
| | | | - | - |

**Significant Accounting Policies & Notes Forming the part of Financial Statements**

**For M/s L K Ajmera & associates**
**Chartered Accountants**

**CA Lalit Kumar Ajmera**
**M.No. 156116**
**FRN: 137051W**
**UDIN : 26156116KAPHUG5482**
**Place :- Mumbai**
**Date : 30-05-2026**

**For Befound Movement Limited**
**For and on behalf of the Board of Directors**

**Rajesh Kapoor** — **Managing Director** — **DIN : '02757121**

**Devdas Sunder Shanti** — **Director** — **DIN : 10785497**

**BEFOUND MOVEMENT LIMITED**
**(FORMERLY KNOWN AS REGENCY TRUST LIMITED)**
**CIN: L27109WB1988PLC045119**
**Statement of Audited Financial Results for the Half Year & Year Ended 31 March 2026**

| | Particulars | | Year Ended | |
|---|---|---|---|---|
| | | | 31 March 2026 | 31 March 2025 |
| | | | Audited | Audited |
| 1 | **Income** | | | |
| | Revenue from operations | 11 | 2,75,00,000 | 1,45,00,000 |
| 2 | Other income | | - | - |
| 3 | **Total Income** | | **2,75,00,000** | **1,45,00,000** |
| 4 | **Expenses** | | | |
| | Purchase cost | | - | - |
| | Changes in inventories of stock | | - | - |
| | Direct Expense | 12 | - | 1,01,010 |
| | Employee benefits expense | 13 | 44,47,500 | 37,55,300 |
| | Finance costs | | - | - |
| | Depreciation and amortisation expense | 14 | 1,44,695 | 1,36,994 |
| | Other expenses | 15 | 2,25,27,449 | 1,01,60,372 |
| | **Total Expenses** | | **2,71,19,644** | **1,41,53,676** |
| | **GP** | | **2,75,00,000** | **1,45,00,000** |
| | **GP Ratio** | | **1.00** | **1.00** |
| 5 | **Profit before tax** | | **3,80,356** | **3,46,324** |
| | **Exceptional / Exraordinary Items** | | **-** | **-** |
| 6 | **Profit Before Tax** | | **3,80,356** | **3,46,324** |
| | **PBT Ratio** | | 1.38 | 2.39 |
| | **Less: Tax expense** | | | |
| | Current tax | | - | - |
| | Deferred tax | | 2,76,583 | 21,200 |
| 7 | **Total Tax Expense** | | **2,76,583** | **21,200** |
| 8 | **Profit for the Year/ Period** | | **1,03,773** | **3,25,124** |
| | PAT Ratio | | 0.38 | 2.24 |
| 9 | **Earning per equity share (Face value of ₹ 1 each) Basic and Diluted (Adjusted for Previous year)** | | **0.01** | **0.03** |

**Significant Accounting Policies & Notes Forming the part of Financial Statements**

**For M/s L K Ajmera & associates**
**Chartered Accountants**

**For Befound Movement Limited**
**For and on behalf of the Board of Directors**

**CA Lalit Kumar Ajmera**
**M.No. 156116**
**FRN: 137051W**
**UDIN : 26156116KAPHUG5482**
**Place :- Mumbai**
**Date : 30-05-2026**

**Rajesh Kapoor**
**Managing Director**
**DIN : '02757121**

**Devdas Sunder Shanti**
**Director**
**DIN : 10785497**

| | Particulars | As at 31 March 2026 | | As at 31 March 2025 | |
|---|---|---|---|---|---|
| | | - | Rs. | - | Rs. |
| 2 | **Share Capital** | | | | |
| | **Authorised share capital (Refer note below)** | | | | |
| | Equity shares of ₹ 1/- each | 1,00,00,000 | 1,00,00,000 | 1,00,00,000 | 1,00,00,000 |
| | | **1,00,00,000** | **1,00,00,000** | **1,00,00,000** | **1,00,00,000** |
| | **Issued, subscribed and fully paid-up** | | | | |
| | Equity shares of ₹ 1/- each | 1,00,00,000 | 1,00,00,000 | 1,00,00,000 | 1,00,00,000 |
| | | **1,00,00,000** | **1,00,00,000.00** | **1,00,00,000** | **1,00,00,000.00** |

**a) Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting period**

| | Number | Rs. | Number | Rs. |
|---|---|---|---|---|
| **Opening balance** | 1,00,00,000 | 1,00,00,000 | 1,00,00,000 | 1,00,00,000 |
| Issued during the year | - | - | - | - |
| **Closing balance** | **1,00,00,000** | **1,00,00,000** | **1,00,00,000** | **1,00,00,000** |

**b) Terms/ rights attached to equity shares**

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

**c) Shareholders holding more than 5% of the shares in the Company as at the Balance sheet date**

| Name of the Shareholders | As at 31 March 2026 | | As at 31 March 2025 | | - |
|---|---|---|---|---|---|
| | No. of Shares held | % of Holding | No. of Shares held | % of Holding | |
| Naresh Shah | 7,86,912 | 7.87% | 7,86,912 | 7.87% | |

As per records of the Company, including its register of shareholders/members, and other declarations received from shareholders regarding beneficial interest, the above shareholding represents legal and beneficial ownership of shares.

| | Particulars | As at 31 March 2026 | As at 31 March 2025 |
|---|---|---|---|
| 3 | **Reserves & Surplus** | | |
| | **Surplus in the statement of profit and loss** | | |
| | Balance at the beginning of the year | **(5,47,02,620)** | **(5,50,27,744)** |
| | Add: Transferred from Statement of Profit and Loss | 1,03,773 | 3,25,124 |
| | Add: Statutory Reserve | 31,82,775 | 31,82,775 |
| | Add: Share Premium | 4,00,00,000 | 4,00,00,000 |
| | Add: Other Reserve | 1,76,000 | 1,76,000 |
| | Less: Issue Expenses | - | - |
| | **Balance at the end of the year** | **(1,12,40,072)** | **(1,13,43,845)** |
| 4 | **Short term borrowing** | | |
| | **Secured** | | |
| | | **-** | **-** |
| | **Unsecured** | | |
| | Loans & advances from related party | 1,50,01,726 | 1,41,56,518 |
| | **Total** | **1,50,01,726** | **1,41,56,518** |
| 5 | **Trade payables** | | |
| | Total outstanding dues of creditors other than micro and small enterprises | | |
| | Outstanding for Less than 6 months | 1,17,15,668 | 7,83,544 |
| | Outstanding for 6 months - 1 year | 15,03,552 | - |
| | | **1,32,19,220** | **7,83,544** |

**Note :**

There are no Micro and Small Enterprises, to whom the Company owes dues, which are outstanding as at 31 March 2026. The information as required to be disclosed under the Micro, Small and Medium Development Act, 2006, has been determined to the extent such parties have been identified on the basis of information available with the Company. There is no interest paid or payable during the year.

| | | | |
|---|---|---|---|
| 6 | **Short-term provisions** | | |
| | Statutory Dues | 15,40,089 | 2,24,095 |
| | Salary Payable | 21,28,000 | 75,000 |
| | TDS on Audit Fees Payable | 20,000 | - |
| | TDS on Professional Fees Payable | 34,965 | 12,500 |
| | TDS on Labour Charges Payable | 1,41,125 | 4,656 |
| | **Total** | **38,64,179** | **3,16,251** |

## BEFOUND MOVEMENT LIMITED(FORMERLY KNOWN AS REGENCY TRUST LIMITED)

### Summary of significant accounting policies and Notes to the financial statements as at and for the year ended 31 March 2026

| | Particulars | Year ended 31 March 2026 | Year ended 31 March 2025 | |
|---|---|---|---|---|
| 11 | **Revenue from operations** | | | |
| | **Sale of Products & Services** | | | |
| | Supply & Installation of Material | 2,75,00,000 | 1,45,00,000 | |
| | **Revenue from operations** | **2,75,00,000** | **1,45,00,000** | |
| 12 | **Direct Expense** | | | |
| | Labour Charges | - | 1,01,010 | |
| | | **-** | **1,01,010** | |
| 13 | **Employee benefits expense** | | | |
| | Salary Expense | 44,47,500 | 37,55,300 | |
| | | **44,47,500** | **37,55,300** | |
| 14 | **Depreciation & amortisation** | | | |
| | Depreciation (Refer Note No 10) | 1,44,695 | 1,36,994 | |
| | | **1,44,695** | **1,36,994** | |
| 15 | **Other Expenses** | | | |
| | Advertisement Expenses | 96,575 | 71,845 | |
| | Audit Fees | 2,00,000 | 1,62,500 | |
| | Bank Charges | 5,105 | 5,650 | |
| | Credit Card Expenses | 56,310 | 37,898 | |
| | Custodian Fees | 79,677 | 67,273 | |
| | Event Expenses | 1,23,95,290 | 6,70,348 | |
| | Insurance Charges | 25,717 | - | |
| | Hotel Expenses | 38,323 | 9,71,999 | |
| | Listing Fees | 6,41,250 | 3,35,000 | |
| | Material Charges | 33,32,569 | 2,97,850 | |
| | Misc. Expenses | 42,424 | 52,379 | |
| | Petrol & Diesel Expenses | 19,492 | - | |
| | Professional Fees | 90,000 | 3,30,000 | |
| | Repairs & maintenance | 18,309 | 2,20,478 | |
| | Office Expenses | 1,48,916 | 1,27,614 | |
| | Rent Charges | 37,168 | 14,044 | |
| | ROC filling Fees | 1,47,500 | 1,46,500 | |
| | Society Charges | 15,000 | - | |
| | Security Charges | 17,04,713 | 7,18,340 | |
| | Share Transfer Agent | 1,52,142 | 85,500 | |
| | Telephone Expenses | - | 1,999 | |
| | Travelling Expenses | 32,69,469 | 58,41,155 | |
| | Website Renewal Fees | 11,500 | 2,000 | |
| | | **2,25,27,449** | **1,01,60,372** | - |

| | | Year ended 31 March 2026 | Year ended 31 March 2025 |
|---|---|---|---|
| 16 | **Earning Per Share** | | |
| | **Net Profit/(Loss) after current and deferred tax** | **1,03,773** | **3,25,124** |
| | No. of Shares | 1,00,00,000 | 1,00,00,000 |
| | EPS (Rs.) - Basic and Diluted | 0.01 | 0.03 |

**BEFOUND MOVEMENT LIMITED(FORMERLY KNOWN AS REGENCY TRUST LIMITED)**

**Summary of significant accounting policies and Notes to the financial statements as at and for the year ended 31 March 2026**

**Note No 7**

**Fixed Assets**

| | GROSS BLOCK | | | | DEPRECIATION | | | | NET BLOCK | |
|---|---|---|---|---|---|---|---|---|---|---|
| **Name of Assets** | **Cost as on 01-04-2025** | **Additions during the year** | **Deductions/ Transfer during the year** | **Total Cost as on 31-03-2026** | **Upto 01-04-2025** | **Deductions/ Transfer during the year** | **For the year** | **Total Upto 31-03-2026** | **W.D.V. as on 31-03-2026** | **W.D.V. as on 31-03-2025** |
| Plant & Machinery | 10,98,893 | - | - | 10,98,893 | 4,89,044 | - | 1,04,394 | 5,93,438 | 5,05,455 | 6,09,849 |
| Office Equipment | 3,74,040 | 72,458 | - | 4,46,498 | 1,03,275 | - | 40,301 | 1,43,576 | 3,02,922 | 2,70,765 |
| **CURRENT YEAR** | **14,72,933** | **72,458** | **-** | **15,45,391** | **5,92,319** | **-** | **1,44,695** | **7,37,014** | **8,08,377** | **8,80,614** |
| **PREVIOUS YEAR** | **14,81,129** | **67,149** | **-** | **15,48,278** | **5,30,670** | **-** | **1,36,994** | **6,67,664** | **8,80,614** | **9,50,459** |

**Note No 7**

**Fixed Assets**

| | GROSS BLOCK | | | | DEPRECIATION | | | | NET BLOCK | |
|---|---|---|---|---|---|---|---|---|---|---|
| **Name of Assets** | **Cost as on 01-04-2024** | **Additions during the year** | **Deductions/ Transfer during the year** | **Total Cost as on 31-03-2025** | **Upto 01-04-2024** | **Deductions/ Transfer during the year** | **For the year** | **Total Upto 31-03-2025** | **W.D.V. as on 31-03-2025** | **W.D.V. as on 31-03-2024** |
| Plant & Machinery | 10,98,893 | - | - | 10,98,893 | 3,84,650 | - | 1,04,394 | 4,89,044 | 6,09,849 | 7,14,243 |
| Office Equipment | 3,06,891 | 67,149 | - | 3,74,040 | 70,675 | - | 32,600 | 1,03,275 | 2,70,765 | 2,36,216 |
| Computer | 75,345 | - | - | 75,345 | 75,345 | - | - | 75,345 | - | - |
| **CURRENT YEAR** | **14,81,129** | **67,149** | **-** | **15,48,278** | **5,30,670** | **-** | **1,36,994** | **6,67,664** | **8,80,614** | **9,50,459** |
| **PREVIOUS YEAR** | **14,81,129** | **-** | **-** | **14,81,129** | **3,96,851** | **-** | **1,33,819** | **5,30,670** | **9,50,459** | **10,84,278** |

# BEFOUND MOVEMENT LIMITED(FORMERLY KNOWN AS REGENCY TRUST LIMITED)
## CIN: L27109WB1988PLC045119
### CASH FLOW STATEMENT FOR THE YEAR ENDED 31 March, 2026

| Sr. No. | Particulars | For the Year Ended 31 March 2026 | For the Year Ended 31 March 2025 |
|---|---|---|---|
| | | Audited | Audited |
| A. | **CASH FLOW FROM OPERATING ACTIVITIES** | | |
| | **Net Profit Before Tax** | 3,80,356 | 3,46,324 |
| | **Adjustments** | | |
| | Depreciation and amortisation | 1,44,695 | 1,36,994 |
| | Total Adjustments | 1,44,695 | 1,36,994 |
| | **Operating cash flow before working capital changes** | **5,25,051** | **4,83,318** |
| | **Adjustment for Working Capital Changes** | | |
| | (Increase)/ Decrease in Trade Receivables | (1,65,95,500) | (36,00,000) |
| | (Increase)/ Decrease Other Current Assets | (5,10,000) | (2,90,000) |
| | Increase/ (Decrease) in Trade Payable | 1,24,35,676 | 7,82,536 |
| | Increase/ (Decrease) in Other Current Liabilities | 8,45,208 | 39,82,343 |
| | Increase/ (Decrease) in Short Term Provisions | 35,47,928 | (13,49,167) |
| | | **(2,76,688)** | **(4,74,288)** |
| | **Cash generated from operations** | **2,48,363** | **9,030** |
| | Taxes Paid | - | - |
| | **Net cash flow from operating activities (A)** | **2,48,363** | **9,030** |
| B. | **CASH FLOW FROM INVESTING ACTIVITES** | | |
| | Purchase & Sell of Property Plant and Equipment | (72,458) | (67,149) |
| | Purchase of Investments | - | - |
| | Sale of Investments | - | - |
| | Purchase of Subsidiary | - | - |
| | Investment in Fixed Deposit (MoreThan 3 Months)/ Non Cash & Cash Equivalent | | |
| | Interest Received | | |
| | Dividend Received | | |
| | **Net cash flow from/(used in) investing activities (B)** | **(72,458)** | **(67,149)** |
| C. | **CASH FLOW FROM FINANCING ACTIVITIES** | | |
| | Proceeds/ Repayment of Long Term Borrowing | - | - |
| | Proceeds/ Repayment of Short Term Borrowing | - | - |
| | Issue of Share Capital | - | - |
| | Receipt of Security Premium Account | - | - |
| | Public Issue Expenses | - | - |
| | Payment of Dividend and Dividend Distribution Tax | - | - |
| | Payment of Share Application Money | - | - |
| | Interest Paid | - | - |
| | **Net cash flow used in financing activities ©** | **-** | **-** |
| | **Net increase/(decrease) in cash and cash equivalents (A+B+C)** | **1,75,905** | **(58,119)** |
| | **Cash and Cash Equivalent as at beginning of Year/ Period** | 57,194 | 1,15,313 |
| | **Total Cash & Cash Equivalents as at end of year/ Period** | **2,33,099** | **57,194** |

**For M/s L K Ajmera & associates**
**Chartered Accountants**

**For Befound Movement Limited**
**For and on behalf of the Board of Directors**

**CA Lalit Kumar Ajmera**
**M.No. 156116**
**FRN: 137051W**
**UDIN : 26156116KAPHUG5482**
**Place :- Mumbai**
**Date : 30-05-2026**

**Rajesh Kapoor**
**Managing Director**
**DIN : '02757121**

**Devdas Sunder Shanti**
**Director**
**DIN : 10785497**

**BEFOUND MOVEMENT LIMITED**
**(FORMERLY KNOWN AS REGENCY TRUST LIMITED)**
**CIN: L27109WB1988PLC045119**

**i.** Statement of Audited Financial Results for the Half Year & Year Ended 31 March 2026

**ii.** The Figures of the half year ended March 31, 2026 are the balancing figures between audited figures in respect of the full financial years and the published unaudited figures upto the first half year period ended on September 30, 2025, which was subject to limited review by the Auditors. The Figures of the half year ended March 31, 2025 are the balancing figures between Audited figures in respect of the full financial years and the year to date figures upto the half year ended September 30, 2024, which were not subject to limited review or audit and were prepared by the management by exercising necessary due diligence to ensure that the financial results for this half year provide a true and fair view of the company's affairs."

**iii.** In accordance with Regulation 33 of the SEBI (LODR) Regulations 2015, the above standalone results have been reviewed by the Statutory Auditors of the Company for the half year ended March 31, 2026.

**iv.** EPS for the respective periods have been calculated based on the weighted average number of shares outstanding for the said periods.

**v** The management is in process of identifying parties which are covered under MSME, The amount relating to MSME are disclosed to the extent identified

**vi** The figures of the previous period have been re-grouped or rearranged, wherever considered necessary.

**For Befound Movement Limited**
**For and on behalf of the Board of Directors**

| | |
|---|---|
| **Rajesh Kapoor** | **Devdas Sunder Shanti** |
| **Managing Director** | **Director** |
| **DIN : '02757121** | **DIN : 10785497** |

Summary of significant accounting policies and other explanatory information to the financial statements as at and for the year ended 31 March 2026

## 1 Significant Accounting Policies

### 1.1 Basis of preparation of financial statements

The financial statements are prepared on going concern basis in accordance with Generally Accepted Accounting Principles in India (GAAP), IND AS and comply in all material respects with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and Companies (Accounting Standards) Amendment Rules, 2016 and the relevant provisions of the Companies Act, 2013.

### 1.2 Historical Cost Convention

The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

### 1.3 Use of estimates

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amount of revenue and expenses for the year. Actual results could differ from these estimates. Any revision to such accounting estimates is recognized prospectively in current and future periods.

### 1.4 Property, plant and equipment

All items of PPE are stated at cost less depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost includes its purchase price including non-refundable taxes and duties, directly attributable costs of bringing the asset to its present location and condition and initial estimate of costs of dismantling and removing the item and restoring the site on which it is located.

Subsequent costs are included in the carrying amount of PPE or recognised as a separate PPE, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

### 1.5 Depreciation

The Company depreciates its PPE over the useful life in the manner prescribed under Part C of Schedule II to the Act. Depreciation commences when the assets are ready for their intended use and is computed on pro-rata basis from the date of installation/ acquisition till the date of sale/ disposal. Management believes that useful life of assets are same as those prescribed in Schedule II to the Act.

1.6 **Inventories**

Inventories are valued at lower of cost or estimated net realisable value. As on 31st March Company does not have any inventory in its books.

1.7 **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, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable net of discounts, returns and rebates taking into account contractually defined terms and excluding taxes or duties collected on behalf of the government.

a) Sales are recognised when substantial risk and rewards of ownership are transferred to customer as per the terms of contract. No revenue is recognised if there are significant uncertainties regarding recovery of the amount due, associated costs or the possible return of goods

b) Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the applicable effective interest rate.

c) Dividend income from investments is recognised when the shareholder's rights to receive payment have been established.

1.8 **Investments**

a) Company does not have any long term investment as on 31st March 2026.

b) Current investments are stated at lower of cost and fair market value determined on an individual investment basis. Long-term investments are stated at cost less provision for diminution other than temporary in the value of such investments.

1.9 **Borrowing costs**

Borrowing costs are interest and other costs that the Company incurs in connection with the borrowing of funds and is measured with reference to the effective interest rate applicable to the respective borrowing.

1.10 **Employee benefits**

Company does not provide any Employee benefit provision in financials as company does not cross the required limit of no of Employees.

1.11 **Accounting for taxes on income**

a) Current tax is determined as the amount of tax payable in respect of taxable income for the year as per the provisions of the Income Tax Act, 1961.

b) Deferred tax is recognized, subject to consideration of prudence, on timing difference, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods and measured using relevant enacted tax rates.

1.12 **Operating lease A**. Where Co is lessee

Lease of assets under which all the risk and rewards of ownership are effectively retained by the lessor are classified as operating leases. Lease payments under operating leases are recognized as an expense on accrual basis in accordance with the respective lease agreements.

B. Where Co is lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight line basis over the term of the relevant lease.

1.13 **Foreign currency transactions**

Transactions in foreign currencies are recognised at the prevailing exchange rates on the transaction dates. Realised gains and losses on settlement of foreign currency transactions are recognised in the Statement of Profit and Loss.

Monetary foreign currency assets and liabilities at the year-end are translated at the year-end exchange rates and the resultant exchange differences are recognised in the Statement of Profit and Loss.

1.14 **Earnings per share**

Basic earnings per share are computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for the events for bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares). Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income (net off any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares.

1.15 **Provisions**

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

1.16 **Contingent Liabilities and Contingent 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 recognised 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 recognised because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements unless the probability of outflow of resources is remote.

### 1.17 **Impairment of property, plant and equipment**

At each balance sheet date, the Company reviews the carrying amount of assets to determine whether there is an indication that those assets have suffered impairment loss. If any such indication exists, the recoverable amount of assets is estimated in order to determine the extent of impairment loss. The recoverable amount is higher of the net selling price and value in use, determined by discounting the estimated future cash flows expected from the continuing use of the asset to their present value.

### 1.18 **Current and Non-current Classification**

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle (Twelve months) and other criteria set out in Schedule III to the Act.