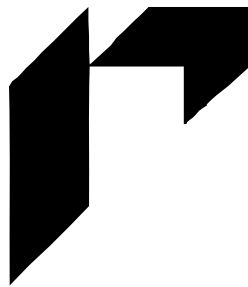


**REGAL ENTERTAINMENT AND  
CONSULTANTS LTD.**



**Twentyfirst Annual Report 2012-13**

## **REGAL ENTERTAINMENT AND CONSULTANTS LTD.**

### **BOARD OF DIRECTORS**

Shri Dinesh Gupta  
Shri Satish Kusumbiwal  
Shri Dhiraj Mehta  
Shri Surendra Salgia  
Shri Brijesh Mathur  
Shri K. B. Agarwal

Managing Director  
Jt. Managing Director

### **REGISTERED OFFICE**

24, Gunbow Street  
Fort, Mumbai – 400 001  
[www.regalentertainment.in](http://www.regalentertainment.in)

### **BANKERS**

Central Bank of India  
Canara Bank  
Axis Bank

### **AUDITORS**

K. K. Gada & Co.  
Chartered Accountants  
Mumbai.

### **STOCK EXCHANGE**

Mumbai , Madras

### **ANNUAL GENERAL MEETING**

Date : Friday, 27th September 2013  
Time : 2.30 p.m.  
Venue : Green Village Resorts  
Opp. Akashwani Kendra  
Marve Road, Malad (W)  
Mumbai – 400 095.

### **REGISTRARS AND SHARE TRANSFER AGENTS**

Bigshare Services Pvt. Ltd.  
E-2, Ansa Industrial Estate,  
Sakivihar Road, Saki Naka,  
Andheri (E),  
Mumbai – 400 072  
[www.bigshareonline.com](http://www.bigshareonline.com)  
Tel. : 022-4043 0200

**NOTICE**

Notice is hereby given that the Twentyfirst Annual General Meeting of the members of REGAL ENTERTAINMENT AND CONSULTANTS LIMITED will be held on Friday, September 27, 2013 at 2:30 p.m. at Green Village Resorts, Opp. Akashwani Kendra, Marve Road, Malad (W), Mumbai – 400 095, to transact the following business:

1. To receive, consider and adopt the audited Balance Sheet as at and the Profit & Loss Account for the year ended 31<sup>st</sup> March 2013 and Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Dhiraj Mehta who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Shri Surendra Salgia who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

By order of the Board

Place: Mumbai  
Date: August 14, 2013

**DINESH GUPTA**  
Managing Director

**REGISTERED OFFICE**

24, Gunbow Street,  
Fort, Mumbai – 400 001.

**NOTE:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
2. The relevant details of Directors seeking reappointment under item no.2 & 3 as required under clause 49 of the listing agreement is annexed.
3. The Register of Members and the Share Transfer book of the Company will remain closed Friday, 20<sup>th</sup> September 2013 to Wednesday, 25<sup>th</sup> September 2013 (both days inclusive).
4. Members are requested to kindly notify any change in their addresses immediately to the Company's Registered Office and to Registrar and Share Transfer Agent. Members whose Shareholding is in electronic mode are requested to direct change of address notification to their respective Depository participant.
5. Members desiring any information on the accounts at the Annual General Meeting are requested to write to the Company at least ten days in advance, so as to enable the Company to keep the information ready.
6. The members / proxies should bring the attendance slip duly filled in and signed for attending the meeting.
7. Members are requested to kindly bring their copies of the Annual Report to the meeting.

By order of the Board

Place: Mumbai  
Date: August 14, 2013

**DINESH GUPTA**  
Managing Director

Registered Office  
24, Gunbow Street,  
Fort, Mumbai – 400 001.

**ANNEXTURE**

**PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES, FOLLOWING INFORMATION IS FURNISHED ABOUT THE DIRECTORS PROPOSED TO BE REAPPOINTED.**

1. Mr. Dhiraj Mehta aged around 64 years was first appointed on the Board on November 25, 1994 as an additional director. Shri Dhiraj Mehta is qualified Cost Accountant & Company Secretary. He has over 39 years of rich & varied experience in the area of finance, project & general management, presently he is Managing Director of Javelin Auto Finance Pvt. Ltd. Mr. Mehta does not hold any share in the company as on March 31,2013.

**Other Directorship**

Master Financial Services Ltd.  
Javelin Auto Finance Pvt. Ltd.  
Suyash Realtors Pvt. Ltd.

**Committee Membership**

Regal Entertainment &  
Consultants Ltd.  
Shareholder's Committee  
Remuneration Committee

2. Mr. Surendra Salgia aged around 58 years was first appointed on the Board on November 25, 1994 as an additional director. Shri Surendra Salgia holds a Bachelor's degree in Commerce and is a practicing Chartered Accountant with over 29 years of experience in Taxation, Auditing & company law matter. Mr. Salgia does not hold any share in the company as on March 31,2013.

**Other Directorship**

Hbarous Trading & Consultants Pvt. Ltd.

**Committee Membership**

Regal Entertainment &  
Consultants Ltd.  
Audit Committee  
Remuneration Committee

By order of the Board

Place : Mumbai  
Date : August 14, 2013.

**DINESH GUPTA**  
Managing Director

**REGISTERED OFFICE**

24, Gunbow Street,  
Fort, Mumbai – 400 001.

## DIRECTORS' REPORT

Your Directors presents their Twentyfirst Annual Report and Audited Accounts for the year ended 31<sup>st</sup> March 2013.

## FINANCIAL RESULTS :

	For the year ended March 31, 2013 (Rs. in Lakh)	For the year ended March 31, 2012 (Rs. in Lakh)
Income from operation	7.92	27.97
Profit before tax	(7.77)	(0.64)
Less: Earlier Year Item	----	0.08
Deffered tax liability	(0.06)	(0.01)
Profit after tax	(7.71)	(0.71)
 Add: Profit brought forward from last year	 (43.68)	 (42.97)
 Profit available for Appropriation	 <u>(51.39)</u>	 <u>(43.68)</u>
 <b>APPROPRIATIONS:</b>		
Balance Carried Forward	<u>(51.39)</u>	<u>(43.68)</u>

## DIVIDEND :

In view of the losses, your Directors do not recommend any dividend.

## OPERATIONS AND OUTLOOK :

The total income from operation decreased to Rs.7.92 Lakh from Rs.27.97 Lakh and the company incurred a loss of Rs. 7.71 Lakh, as against loss of Rs.0.71 Lakh in the last year.

## DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with provisions of Section 217(2AA) of the Companies Act, 1956, with respect to the Directors' Responsibility Statement, it is hereby confirmed:

- i. That in the presentation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2013, the applicable accounting standards had been followed along with proper explanation relating to material departure;
- ii. That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit or Loss of the Company for the year under review;
- iii. That the directors had taken proper and sufficient care for the maintenance of the adequate accounting records in accordance with the provisions of the Companies

Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- iv. That the directors had prepared the accounts for the financial year ended 31<sup>st</sup> March 2013 on a going concern basis.

## REPORT ON CORPORATE GOVERNANCE :

Pursuant to clause 49 of the Listing Agreement with Stock Exchange, a separate Section titled Corporate Governance has been included in this report. The auditors certificate on compliance of clause 49 of the listing Agreement by the Company is annexed to this report.

## MANAGEMENT DISCUSSION AND ANALYSIS:

A brief note on management discussion and analysis is annexed which forms part of the Directors Report and has been prepared in accordance with clause 49 of the listing agreement.

## FIXED DEPOSITS :

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

## LISTING :

The equity shares of the company are listed at the Stock Exchange, Mumbai and Madras and listing fee for the financial year 2013-14 have been paid to the concerned Stock Exchanges.

## DIRECTORS :

Shri Dhiraj Mehta and Shri Surendra Salgia retire by rotation and eligible for reappointment, which the directors recommend.

## AUDITORS AND AUDITORS REPORT :

Shareholders are requested to appoint the Auditors of the Company. M/s K. K. Gada & Co, Chartered Accountants, retiring Auditors have informed the Company that being eligible they offer themselves for reappointment, and have certified that their appointment, if made, will be in accordance with the limits specified in Section 224 (1-B) of the Companies Act, 1956.

The observations of the Auditors in their Report read together with notes to accounts are self explanatory and do not call for any further information & explanation under section 217 (3) of the Companies Act, 1956.

## EMPLOYEES :

None of the employee of the company is falling under the Category specified in section 217 (2A) of the Companies Act 1956.

### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO.

The provision of Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure in the Report of Board of Directors) Rules 1988 are not applicable to your Company, since your company is not a scheduled industries as per said rules.

Your Company neither earned nor spent any foreign exchange during the year.

### ACKNOWLEDGEMENT

The Board wishes to express its deep appreciation to the entire staff members, bankers, shareholders and clients for their valuable support to the Company.

By order of the Board

DINESH GUPTA  
Managing Director

SATISH KUSUMBIWAL  
Jt. Managing Director

Place : Mumbai

Date : August 14, 2013.

### MANAGEMENT DISCUSSION AND ANALYSIS

- 1. Industry structure and development**  
Financial year 2012-13 was a challenging year for the Indian economy. The economy grew by around 5% reflecting lower than expected growth in both industry and service sector. During the fiscal inflation was also at elevated level.
- 2. Overview**  
The financial statements have been prepared in compliance with requirement of Companies Act, 1956 and guidelines issued by SEBI.
- 3. Outlook**  
The company feels that while there may be short term challenges, the strong underlying fundamental of Indian economy alongwith policy measures by Government would address some of the economic challenges. The Company's activities will have major emphasis on investment banking that will include Equity Capital Market, Advisory Services relating to capital raising etc.
- 4. Opportunities and Threats**  
There are and always will be challenges, from outside & within, policy & strategic will need to change when course correction is required. The improved economic &

investing activity may result in emergence of many opportunities, but these will have to be carefully evaluated in the long term interest of the company and its Shareholders.

- 5. Segment wise Reporting**  
During the year under review Company had only one segment viz Finance
- 6. Risk & Concerns:**  
Your company is in continues process of cost control and is taking cost reduction measures. We take all necessary steps to identify measures & manage risk effectively.
- 7. Internal Control System:**  
The company maintains an adequate and effective internal control system commensurate with its size & nature of business. The observations of the audit committee, which met five times during the year were taken into consideration.
- 8. Financial Performance:**  
The total income from operation decreased to Rs. 7.92 Lakh from Rs. 27.97 Lakh and the company incurred a loss of Rs. 7.71 Lakh, as against loss of Rs. 0.71 Lakh in the last year.
- 9. Human resources management:**  
Relation with the employees continued to remain cordial during the year. Training is imparted as per the requirement of the job.
- 10. Cautionary statement:**  
Statement in the Management Discussion and Analysis and Statement forming part of Directors Report may contain forward looking & progressive statements within the meaning of applicable security laws & regulations. Actual results may vary from those expressed or implied depending upon economic condition, Government policies & other incidental factors.

By order of the Board

DINESH GUPTA  
Managing Director

SATISH KUSUMBIWAL  
Jt. Managing Director

Place : Mumbai

Date : August 14, 2013.

## CORPORATE GOVERNANCE

**1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:** Regal Entertainment and Consultants Ltd. (Regal or The company) is committed to strong corporate governance and realizes its indispensability in investor protection. Hence, the Company's philosophy on corporate governance is to ensure that information disclosure to present and potential investor is maximized, to ensure that board exercise its fiduciary responsibilities and to ensure that the directors, employees and all concerned are fully committed to maximizing long term value to their Shareholders and the company.

**2. BOARD OF DIRECTORS:**

As on March 31, 2013 Regal had 6 Directors on its Board, of which four are non-executive directors. The directors are qualified professionals having experience in respective functional area. The board mainly deals with policy formulation, evaluation of performance & control functions.

The board met five times during the year on 14<sup>th</sup> May 2012, 14<sup>th</sup> August 2012, 29<sup>th</sup> August 2012, 14<sup>th</sup> November 2012 and 11<sup>th</sup> February 2013

The composition of board, their attendance, number of other directorship are given below: -

Name of Director	Position	Attendance Particular		No of Directionship & committee Membership / chairmanship		
		Board Meeting	Last AGM	Other Directorship	Committee Membershp	Committee Chairmanship
Dinesh Gupta	P, E	5	Present	3	1	—
Satish Kusumbiwal	P, E	5	Present	2	1	—
Dhiraj Mehta	N, I	5	Present	3	1	1
Surendra Salgia	N, I	5	Present	1	1	1
Brijesh Mathur	N, I	5	Present	1	1	—
K.B. Agarwal	N, I	5	Present	10	1	1

P= Promoter      E= Executive      N= Non Executive      I= Independent

**3. AUDIT COMMITTEE :**

The role of the Audit committee and its terms of reference and composition are in accordance with provisions of clause 49 of the listing agreement. The role of audit committee includes overseeing the financial reporting process, to ensure proper disclosure of financial statements & reviewing it, discussion with auditors etc.

The audit committee of the member of the board comprises of 3 non-executive directors, of which Shri Surendra Salgia is the Chairman of the committee and Shri K. B. Agarwal and Shri Brijesh Mathur are independent directors.

The duly constituted committee met five times on the following date where all the members of the committee were present, 14<sup>th</sup> May 2012, 14<sup>th</sup> August 2012, 29<sup>th</sup> August 2012, 14<sup>th</sup> November 2012 and 11<sup>th</sup> February 2013

**4. a) REMUNERATION TO DIRECTORS :**

The remuneration of the directors is as per the ceiling approved by the Shareholders. Details of remuneration paid to Managing Director and Jt. Managing Director during the year ending March 31<sup>st</sup>, 2013 is as under

Name	Designation	Remuneration (Rs.)		
		Salary	Allowance	Total
Dinesh Gupta	Managing Director	1,80,000	96,000	2,76,000
Satish Kusumbiwal	Jt. Managing Director	1,80,000	96,000	2,76,000

**b) REMENNERATION COMMITTEE :**

The Remuneration Committee of the member of Board comprises of three non executive, independent directors of which Shri K.B. Agrawal is the chairman and Shri Surendra Salgia and Shri Dhiraj Mehta are the members of the committee. The terms of reference of the committee amongst other includes recommendation to Board the remuneration package of Company's Managing Director & Joint Managing Director including all element of remuneration packages and to determine on behalf of the Board and on behalf of the Shareholders specific remuneration package for Company's Managing Director & Joint Managing Director.

No remuneration was paid to non-executive directors. No equity shares of the company are held by any non executive directors as on 31<sup>st</sup> March 2013.

A declaration signed by Managing Director is given below:

I hereby confirm that, the company has obtained from all the members of the board and senior management, affirmation that they have complied with the code of business conduct and ethics for directors and senior management in respect of the financial year 2012 – 13.

### 5. SHAREHOLDER'S COMMITTEE :

The committee comprise of Shri Dhiraj Mehta who is non-executive, independent director and Chairman of the committee and Shri Dinesh Gupta & Shri Satish Kusumbiwal who are Directors and the compliance officers.

The functions of the Shareholders committee mainly includes transfer of shares, redressed of shareholders grievances etc. The duly constituted committee met four times on the following date where all the members of the committee were present 14<sup>th</sup> May 2012, 14<sup>th</sup> August 2012, 09<sup>th</sup> November 2012 and 11<sup>th</sup> February 2013

There were no investor complaints pending at the beginning of the year, the company had received five complaints during the year which were resolved & there was no pending complaints at the end of the year.

### 6. GENERAL BODY MEETINGS :

The details of Annual General Meeting held in the last three years are given below:

Annual General Meeting/ Year	Day, Date	Time	Venue
20 <sup>th</sup> Meeting, 2012	Friday September 28, 2012	2.30 pm	Green Village Resorts, Opp. Akashwani Kendra Marve Road, Malad (W), Mumbai – 400095.
19 <sup>th</sup> Meeting, 2011	Thursday September 29, 2011	2.30 pm	Green Village Resorts, Opp. Akashwani Kendra Marve Road, Malad (W), Mumbai – 400095.
18 <sup>th</sup> Meeting, 2010	Wednesday September 29, 2010	2.30 pm	Green Village Resorts, Opp. Akashwani Kendra Marve Road, Malad (W), Mumbai – 400095.

No special resolution was passed in the previous three Annual General Meeting.

No Special resolution was put through postal ballot in the last year.

### 7. DISCLOSURES :

- There were no transactions of a material nature with the promoters, directors or the management, the company's subsidiaries or relatives of the directors during the financial year of the company which could have potential conflict with the interest of the company. Transaction with related parties are disclosed in item no. 8 of the notes to Accounts, as detailed under note 2 of the Annual Accounts.
- The company has complied with the requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to Capital Market during the last three years. No penalties or strictures have been imposed on the company by the Stock Exchanges, SEBI or statutory authorities relating to the above.
- The individual detail of directors seeking reappointment at the ensuing Annual General Meeting of the company are provided in the explanatory statement accompanying the notice of Annual General Meeting.
- The Managing Director and Jt. Managing Director have given a certificate to the Board as contemplated in clause 49 of the Listing Agreement.

#### SECRETARIAL AUDIT

A qualified practicing Company Secretary carried out a Secretarial Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit confirms that the total issued / paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

### 8. MEANS OF COMMUNICATION :

Company's financial results like quarterly, half yearly are published regularly as per the requirement of listing agreement generally in Free Press Journal and Navshakti and is also displayed on the company's website. The website address of the company is [www.regalentertainment.in](http://www.regalentertainment.in). Official news release are sent to Stock Exchange where shares are listed and are uploaded on the website

Management Discussion & Analysis is forming part of Directors Report.

### 9. GENERAL SHAREHOLDER INFORMATION :

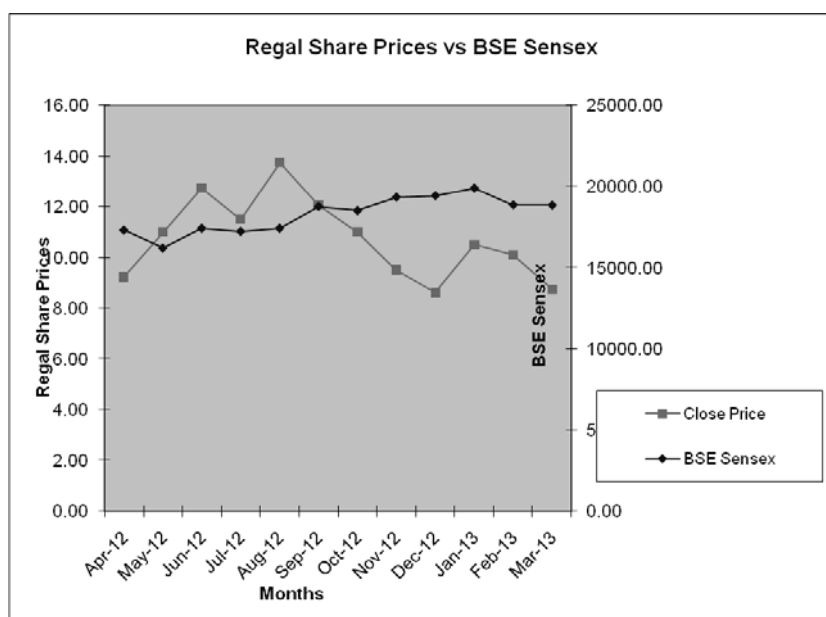
- Annual General Meeting : Friday, September 27, 2013 at 2.30 pm. at Green Village Resorts,  
Opp. Akashwani Kendra, Marve Road, Malad (W), Mumbai – 400 095
- Financial Calendar : The company follows April – March as its financial year.
- Date of Book closure : Friday, 20<sup>th</sup> September 2013 to Wednesday, 25<sup>th</sup> September 2013 (both days inclusive)
- Listing on Stock Exchange : The Stock Exchange, Mumbai  
Exchange : The Stock Exchange, Madras
- Listing fee : Paid for the year 2013 – 2014
- Stock code : 531033 Stock Exchange Mumbai
- Demat ISIN No. : INE101E10101



## Twentyfirst Annual Report 2012-13

h. Market Price Data (High/Low) during each month in last financial year is given below. (Stock Exchange, Mumbai)

Months	High	Low	Closing	Month	High	Low	Closing
April 2012	09.24	07.24	9.24	October 2012	11.47	11.00	11.00
May 2012	12.07	09.20	11.00	November 2012	11.55	09.45	09.51
June 2012	13.30	11.55	12.75	December 2012	09.60	08.56	08.63
July 2012	15.15	11.25	11.50	January 2013	10.50	08.50	10.50
August 2012	13.75	11.50	13.75	February 2013	12.60	10.10	10.10
September 2012	16.21	12.07	12.07	March 2013	10.25	08.76	08.76



i. Registrar and Transfer Agents and Share Transfer System.

Share sent for physical transfer are registered and returned within 15 days of receipt, if the document are clear and complete in all respects

There was no share transfer pending as on March 31, 2013. For carrying out physical Share Transfer / demat / remat work including demat connectivity with NSDL & CDSL, Company has appointed Bigshare Services Pvt. Ltd., E-2, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri- (E), Mumbai – 400 072, as its registrar and transfer agents.

j. Shareholding pattern as on March 31, 2013

Category	No. of Shares	Percentage of Total Share
Promoter and promoter group	1044684	34.01
Bodies Corporate	580175	18.88
Indian Public	1442647	46.96
Non – resident Indians	3500	0.11
Other clearing Member	1094	0.04
<b>Total</b>	<b>3072100</b>	<b>100.00</b>

k. Distribution of Shareholding as on March 31, 2013.

Number of shares	No of shareholder	Percent of Shareholder	Total Number of Shares	Percent of Holding
1-500	1598	75.06	359592	11.70
501-1000	244	11.46	203975	6.64
1001-2000	146	6.86	232000	7.55
2001-3000	43	2.02	110911	3.61
3001-4000	19	0.89	69001	2.25
4001-5000	16	0.75	73450	2.39
5001-10000	25	1.17	181526	5.91
10000 and above	38	1.79	1841645	59.95
<b>TOTAL</b>	<b>2129</b>	<b>100.00</b>	<b>3072100</b>	<b>100.00</b>

l. Dematerialization of Shares

The company's shares are traded in dematerialized form only. Company has connectivity with two depositories ie National Securities Depository Ltd. (NSDL) and Central Depository Service (India) Ltd. (CDSL). As on March 31, 2013 about 75.88 % comprising 2331200 equity shares are in dematerialized form.

The entire (100%) Promoter's and promoter groups' share holding is in dematerialized form.

m. The company has not issued any GDRs / ADRs / warrents or any convertible instruments.

n. Address for correspondence

Shareholders should address their correspondence to the company's registered office or company's Registrar and share transfer agents.

Registered Office :

24 Gunbow Street, Fort, Mumbai – 400 001.

Phone No. 2261 2811 / 22

www.regalentertainment.in

Registerar and Share transfert agents :

Bigshare Services Pvt. Ltd.

E-2 Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E),

Mumbai – 400 072. Tel.: 4043 0200. www.bigshareonline.com

## CERTIFICATE FROM AUDITORS REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

**To the Shareholders of Regal Entertainment and Consultants Ltd.**

We have examined the compliance of conditions of Corporate Governance by Regal Entertainment And Consultants Ltd for the year ended 31<sup>st</sup> March 2013 as stipulated in Clause 49 of the Listing Agreements of the said Company with stock exchange in India.

The Compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the 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 explanation given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreements,

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **K. K. GADA & CO.**

Chartered Accountants

**KIRIT K. GADA**

Proprietor (F R No.102873W)

Membership No.038952)

Place : Mumbai

Date : May 30, 2013

**INDEPENDENT AUDITORS' REPORT**

To  
The Members  
**Regal Entertainment and Consultants Ltd.**  
**Report on the Financial Statements**

We have audited the accompanying financial statements of Regal Entertainment and Consultants Ltd. which comprise the balance sheet as at 31 March 2013, the statement of profit and loss and the cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

Management is responsible for 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the 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.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the balance sheet, of the state of affairs of the Company as at 31 March 2013;
- (ii) in the case of the statement of profit and loss, of the profit for the year ended on that date; and
- (iii) in the case of the cash flow statement, of the cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956; and
  - e) on the basis of written representations received from the directors as on 31 March 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For **K. K. GADA & CO.**  
Chartered Accountants

**KIRIT K. GADA**  
Proprietor

(Membership No.038952)  
(FR No. 102873W)

Place : Mumbai  
Date : May 30, 2013

### Annexure to the Auditors' Report

The Annexure referred to in our report to the members of Regal Entertainment and Consultants Ltd. for the year ended 31 March 2013. We report that:

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of the fixed assets.  
(b) All the assets have been physically verified by the management during the year as per programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its fixed assets. No material discrepancies were noticed on such verification.  
(c) The Company has not disposed off any or substantial part of fixed assets during the year.
2. Since the Company does not have any inventory during the year and therefore 4 (ii) of the Order is not applicable.
3. The Company has neither granted nor taken any loans, secured or unsecured, to/from companies, firms, or other parties covered in the register maintained under section 301 of the Companies Act, 1956, and therefore paragraph 4 (iii) of the said Order is not applicable.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business. During the course of our audit, no major weaknesses have been noticed in the internal control system.
5. In our opinion and according to the information and explanations given to us, we are of the opinion that there are no transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 and therefore paragraph 4 (v) of the said Order is not applicable.
6. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public to which the provisions of the section 58 A and 58 AA of the Companies Act, 1956 and the Rules framed there under are applicable, and therefore paragraph 4(vi) of the Order is not applicable.
7. In our opinion, the company has an internal audit system, which is commensurate with the size and the nature of its business.
8. As informed to us, the maintenance of cost records have not been prescribed by the Central Government under Clause (d) of sub-section (1) of section 209 of the Companies Act, 1956.
- 9 (a) In our opinion and according to the information and explanations given to us, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Investor Education & Protection Fund, and Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty and other statutory dues applicable to it.  
(b) According to the records of the company and information and explanation given to us, there are no arrears of outstanding undisputed statutory dues referred to in (a) above as at 31<sup>st</sup> March, 2013 for a period of more than six months from the date they became payable.  
(c) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute.
10. The accumulated loss of the Company as at the end of 31<sup>st</sup> March 2013 was not more than fifty percent of its net worth. The Company has incurred cash losses in current year however no cash losses were incurred in immediately preceding previous year.
11. In our opinion and according to the information and explanation given to us, the company has not taken any loans from banks and financial institution or issued any debentures and therefore paragraph 4 (xi) of the said Order is not applicable.
12. According to the information and explanation given to us, and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities and therefore paragraph 4(xii) of the Order is not applicable to the Company.
13. The provisions of any special statute applicable to chit fund and Nidhi / mutual benefit fund / society are not applicable to the company and therefore paragraph 4 (xiii) of the Order is not applicable.
14. The Company is dealing in or trading in shares, securities, and other investments. The Company has maintained proper records of the transactions and timely entries have been made in these records. We also report that the company has held the shares, securities and other securities in its own name.
15. According to the information and explanation given to us, during the year the company has not given any guarantee for loans taken by others from banks or financial institutions and therefore paragraph 4 (xv) of the order is not applicable.
16. According to the information and explanation given to us, the company has not availed any term loans during the year and therefore paragraph 4 (xvi) of the order is not applicable.
17. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, in our opinion there are no funds raised on short - term basis which have been used for long term investment and vice versa.
18. According to the information and explanation given to us, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956 during the year.
19. According to the information and explanation given to us, the company has not issued any debentures during the year and therefore paragraph 4 (xix) of the order is not applicable.
20. The company has not raised any money by way of public issues during the year and therefore paragraph 4 (xx) of the order is not applicable.
21. During the course of our examination of the books and records of the Company, carried out in accordance with auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have been informed of such case by the management.

**FOR K. K. GADA & Co.**  
Chartered Accountants

**Kirit K. Gada**  
Proprietor  
(Membership No.38952)  
(FR NO. 102873W)

Place : MUMBAI  
Date : May 30, 2013

# Twentyfirst Annual Report 2012-13

## BALANCE SHEET AS AT MARCH 31, 2013.

		AS AT 31.03.2013 Rs.	AS AT 31.03.2012 Rs.
<b>A. EQUITY AND LIABILITIES</b>			
<b>1) Shareholders' Fund</b>			
Share Capital	3	30,721,000	30,721,000
Reserves & Surplus	4	(5,039,377)	(4,268,423)
<b>TOTAL</b>		<u><u>25,681,623</u></u>	<u><u>26,452,577</u></u>
<b>Non-current Liabilities</b>			
(a) Deferred tax liabilities		<u>302,390</u>	308,256
		<u>302,390</u>	<u>308,256</u>
<b>Current Liabilities</b>			
(a) Other current liabilities	5	168,338	78,020
(b) Short term provisions	6	185,732	185,732
		<u>354,070</u>	<u>263,752</u>
<b>TOTAL</b>		<u><u>26,338,084</u></u>	<u><u>27,024,585</u></u>
<b>B. ASSETS</b>			
<b>Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	7	342,931	415,873
(ii) Intangible assets	8	-	20,000
(b) Other non-current assets	9	21,100	31,650
		<u>364,031</u>	<u>467,523</u>
<b>1. Current Assets</b>			
(a) Inventories	10	5,095,200	4,831,517
(b) Cash and cash equivalent	11	3,755,132	3,615,316
(c) Short-term loans and advances	12	10,780,265	11,365,334
(d) Other current assets	13	6,343,458	6,744,894
		<u>25,974,055</u>	<u>26,557,061</u>
<b>TOTAL</b>		<u><u>26,338,084</u></u>	<u><u>27,024,585</u></u>
Notes forming part of the financial statements	1 & 2		

As per our report of even date attached

On behalf of the Board

For **K. K. GADA & CO.**  
Chartered Accountants

**DINESH GUPTA**  
Managing Director

**SATISH KUSUMBIWAL**  
Jt. Managing Director

**KIRIT K. GADA**  
(Proprietor FR No.102873W)  
(Membership No.38952)

**SURENDRA SALGIA**  
Director

**K. B. AGARWAL**  
Director

Place : Mumbai

Date : May 30, 2013

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2013**

	Note No.	CURRENT YEAR Rs.	PREVIOUS YEAR Rs.
<b>CONTINUING OPERATIONS</b>			
I. Revenue from Operations	14	792,218	2,797,158
II. Other income		1,480.90	127,717
<b>III. Total Revenue ( + II)</b>		<b>793,699</b>	<b>2,924,875</b>
<b>IV. Expenses :</b>			
Purchases of Stock-in-Trade		405,353	76,935
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-263,683	1,594,113
Employee benefits expense	15	729,208	645,837
Depreciational and amortization Exp.		92,945	91,732
Other expenses	16	606,695	580,571
<b>Total expenses</b>		<b>1,570,518</b>	<b>2,989,188</b>
V. Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)		-776,819	-64,313
VI. Exceptional items		0	0
VII. Profit before extraordinary items and tax (V-VI)		-776,819	-64,313
VIII. Extraordinary Items		0	0
X Profit before tax (VII-VIII)		-776,819	-64,313
X Tax expense			
(a) Current tax expense for current year		0	0
(b) (Less) : MAT credit (where applicable)		0	0
(c) Current tax expense relating to prior years		0	7,996
(d) Net current tax expense		0	0
(e) Deferred tax		-5,866	-684
<b>XI Profit/(Loss) for the period (IX-X)</b>		<b>-770,954</b>	<b>-71,625</b>
XII Earnings per equity share:			
Basic and Diluted Earning per share (of Rs.10/- each) :		-0.25	-0.02
Notes forming part of the financial statements	1 & 2		

As per our report of even date attached

On behalf of the Board

For **K. K. GADA & CO.**  
Chartered Accountants

**DINESH GUPTA**  
Managing Director

**SATISH KUSUMBIWAL**  
Jt. Managing Director

**KIRIT K. GADA**  
(Proprietor F R No.102873W)  
(Membership No.38952)  
Place : Mumbai  
Date : May 30, 2013

**SURENDRA SALGIA**  
Director

**K. B. AGARWAL**  
Director



## Twentyfirst Annual Report 2012-13

### Cash Flow Statement Annexed to the Balance Sheet for the Year ended 31st March 2013.

	31.3.2013 Rs. in Lakh	31.3.2012 Rs. in Lakh
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net Profit before Tax and extraordinary items</b>	<b>(7.77)</b>	<b>(0.64)</b>
Adjusted for : Depreciation	<b>0.93</b>	0.92
Preliminary and Deferred Revenue Expenditure	<b>0.10</b>	0.10
Profit on sale of Fixed Assets	-	-
Profit on sale of Investments	-	-
Operating profit before working capital changes	<u><b>-6.74</b></u>	<u>0.38</u>
Adjusted for :		
Current Assets	<b>7.24</b>	8.50
Current Liabilities	<b>0.90</b>	(1.30)
(Increase)/ Decrease in Net Current Assets	<u><b>8.14</b></u>	<u>7.20</u>
Cash generated from Operations	<b>1.40</b>	7.58
Taxation	-	-0.08
Net Cash from operating activities	<u><b>1.40</b></u>	<u>7.50</u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Investment in Application Money	-	-
Purchase of Fixed Assets	-	-0.17
Net Cash used in investing Activities	<u>0</u>	<u>-0.17</u>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of Share Capital	-	-
Share and Bonds Premium	-	-
Loans borrowed (Net of repayment)	-	-
Net Cash from Financing Activities	<u>0</u>	<u>0</u>
Net Increase/(Decrease) in cash and Cash Equivalent (A-B-C)	<b>1.40</b>	7.33
Cash and Cash equivalent at the beginning of the year	<b>36.15</b>	28.82
Cash and Cash equivalent at the close of the year	<u><b>37.55</b></u>	<u>36.15</u>

As per our report of even date attached

On behalf of the Board

For **K. K. GADA & CO.**  
Chartered Accountants

**DINESH GUPTA**  
Managing Director

**SATISH KUSUMBIWAL**  
Jt. Managing Director

**KIRIT K. GADA**  
(Proprietor FR No.102873W)  
(Membership No.38952)

**SURENDRA SALGIA**  
Director

**K. B. AGARWAL**  
Director

Place : Mumbai  
Date : May 30, 2013

**NOTES**

**1. CORPORATE INFORMATION**

Name: Regal Entertainment & Consultants Ltd  
 Address: Ground Floor,24, Gunbow Street, Fort. Mumbai-400001  
 Nature of Business: Financial Activities

**2. NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**1. Basis for Accounting:**

Accounts are prepared under the historical cost convention. The Company has materially complied with accounting standards as recommended by the Institute of Chartered Accountants Of India

**2. Depreciation:**

Depreciation is charged on all the assets on Straight Line basis (SLM) at the rates and manner prescribed in schedule XIV of the Companies Act, 1956 as amended upto date.

**3. Inventories:**

Inventories of shares and securities are carried at cost.

**4. Revenue Recognition as per AS 9:**

- (a) Revenue from Sale is recognized at the time when transaction is entered into.
- (b) Revenue from Interest is recognized on time proportion basis except interest on certain loans amounting to Rs.35,89,866/- on which the Company charges no Interest.
- (c) Revenue from Dividend is recognized when right to receive the same is established.
- (d) Revenue from Capital Market Transactions is recorded at the point of squaring up of transactions.

**5. Accounting for Fixed Assets as per AS 10:**

Fixed Assets are stated at cost less depreciation. Costs comprised of cost of acquisition and all attributable costs of bringing the assets to condition for their intended use.

**6. Accounting for Retirement Benefits Of Employers as per AS 15:**

Not applicable to the company since there are No Employees eligible for Retirement Benefits

**7. Segment Reporting under Accounting Standard (AS) 17:**

Not applicable to the Company as Company operates only one segment of Business i.e. Finance

**8. Related party disclosure as per Accounting Standard (AS) 18:**

The list of related parties as identified by the management are as under

	<b>Name of the party</b>	<b>Nature of Transaction</b>	<b>Amount</b>
Key Management Personnel	1. Mr. Satish Kusumbiwal (Joint Managing Director)	Managerial Remuneration	Rs. 1,80,000 /-
	2. Mr. Dinesh Gupta (Managing Director)	Managerial Remuneration	Rs.1,80,000 /-

The Company has identified all related parties. No provision for doubtful debts or advances is required to be made and no amounts have been written off or written back during the year in respect of debts due from or to related parties.

**9. Lease Accounting as per Accounting Standard 19:**

Not applicable to the Company since no lease transaction took place during the year

**10. Consolidated Financial Statement as per Accounting Standard (AS) 21:**

Not applicable as the Company does not have any subsidiary.

**11. Accounting for Taxes on Income as per Accounting Standard (AS) 22:**

Income tax expenses is accrued in accordance with AS-22" Accounting for taxes on Income" which includes Deferred Taxes. Deferred Income taxes reflects the impact of current year timing differences & timing difference of earlier years. Deferred tax assets are recognized only to the extent that there is reasonable virtual certainty that sufficient future taxable income will be available.



**12. Accounting Of Intangible Assets as per Accounting Standard (AS) 26:**

The Company has amortized Goodwill of Rs. 20,000/- as per Accounting Standard 26

**13. Deferred Revenue Expenditure:**

Expenses for increase in Authorised Share Capital have been written off 1/10 of the aggregate during the year.

**14. Financial Reporting of Interest in Joint Venture as per Accounting Standard (AS -27)**

Not applicable as the Company does not have any Joint Venture

**15. Impairment of Assets as per Accounting Standard (AS- 28):**

Since carrying amount of assets does not exceeds recoverable amount, there is no need for provision of impairment of the assets as per Accounting Standard 28.

**16. Provisions, Contingent Liabilities and Contingent Assets (AS- 29):**

Provisions involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Assets are neither recognized nor disclosed in the financial statements. Contingent Liabilities, if material, are disclosed by way of notes.

17. There are no S.S.I. creditors above 30 days exceeding Rs. 1,00,000 /-.

18. Expenditure on employee getting remuneration not less than Rs. 60,00,000 / - p.a. or Rs. 5,00,000 / - p.m. is Nil

19. Contingent Liabilities: Nil

**20. Taxes on Income as per Accounting Standard (AS) 22**

	Balance as on 31.03.12	Arising during the year	Balance as on 31.03.2013
Deferred Tax Liabilities on account of timing difference in Depreciation	3,37,112	Nil	<b>3,37,112</b>
Deferred tax assets	28,856	5866	<b>34,722</b>
<b>Net Amount</b>	<b>3,08,256</b>	<b>5866</b>	<b>3,02,390</b>

21. Debit and Credit balances of the parties are subject to confirmation.

22. In the opinion of the Board of Directors, the Current Assets, Loans & Advances are approximately of the values stated, if realized in the ordinary course of business. Certain Balances in Loans and Advances are subject to confirmations/reconciliation and adjustments, the effect of which in the opinion of the management will not be significant, and would be carried out as and when settled.

**23. Details of Auditor's Remuneration**

Particulars	For the year ended 31 March, 2013	For the year ended 31 March, 2012
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	19000	19000
For other services	2000	2000
Total	21000	21000

**3. SHARE CAPITAL**

PARTICULARS	AS AT 31.03.2013 Rs.	AS AT 31.03.2012 Rs.
<b>AUTHORISED CAPITAL</b> 50,00,000 Equity Shares of Rs. 10/-each (Previous Year : 50,00,000 Equity Shares of Rs.10/- each)	<b>50,000,000</b>	50,000,000
<b>TOTAL</b>	<b>50,000,000</b>	50,000,000
<b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b>		
30,72,100 Equity Shares of Rs. 10 each fully paid up for cash	<b>30,721,000</b>	30,721,000
<b>TOTAL</b>	<b>30,721,000</b>	30,721,000

- i. The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/- each. Each Holder of equity shares is entitled to vote.
- ii. Reconciliation of number of shares and amount outstanding at the beginning and at the end of the reporting period.

PARTICULARS	Opening Balance	Closing Balance
Equity shares with voting rights		
Year ended 31 March, 2013		
- Number of Shares	<b>3,072,100</b>	3,072,100
- Amount Rs.	<b>30,721,000</b>	30,721,000
Year ended 31 March, 2012		
- Number of shares	<b>3,072,100</b>	3,072,100
- Amount in Rs.	<b>30,721,000</b>	30,721,000

- iii. There are no rights preference and restriction attached to any shares
- iv. Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2013		As at 31 March, 2012	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity Shares with voting rights				
Satish Kusumbiwal	<b>222,408</b>	<b>7.24</b>	222,408	7.24
Dinesh Gupta	<b>194,066</b>	<b>6.32</b>	194,066	6.32
Swajay Finance Pvt. Ltd.	<b>168,909</b>	<b>5.50</b>	-	-

**4. RESERVE & SURPLUS**

PARTICULARS	AS AT 31.03.2013 Rs.	AS AT 31.03.2012 Rs.
(a) General reserve		
Opening balance	100,000	100,000
Add: Transferred from surplus in Statement of Profit and Loss	-	-
Closing balance	100,000	100,000
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(4,368,423)	(4,296,798)
Add: Profit / (Loss) for the year	(770,954)	(71,625)
Closing balance	(5,139,377)	(4,368,423)
<b>Total</b>	<b>(5,039,377)</b>	<b>(4,268,423)</b>

**5. CURRENT LIABILITIES**

Sundry Creditors for Expenses	32,196	23,596
Outstanding Expense	136,142	53,424
Other Current Liability	-	1,000
<b>Total</b>	<b>168,338</b>	<b>78,020</b>

**6. SHORT TERM PROVISIONS**

Provision for MAT (A.Y.2008-2009)	185,732	185,732
<b>Total</b>	<b>185,732</b>	<b>185,732</b>

**7. FIXED ASSETS - TANGBLE**

Description	Gross Block			Depreciation			Net Block	
	As at 31.03.2012	Addition During the Year	As at 31.03.2013	As at 31.03.2012	For the Year	As at 31.03.2013	As at 31.03.2012	As at 31.03.2013
Air Conditioner	49,500	-	<b>49,500</b>	27,555	2,351	<b>29,906</b>	21,945	<b>19,594</b>
Motor Car	563,793	-	<b>563,793</b>	221,264	53,560	<b>274,824</b>	342,529	<b>288,969</b>
Office Equipment	24,135	-	<b>24,135</b>	19,327	1,146	<b>20,473</b>	4,808	<b>3,662</b>
Furniture & Fixtures	207,432	-	<b>207,432</b>	176,295	13,131	<b>189,426</b>	31,137	<b>18,006</b>
Computer	17,000	-	<b>17,000</b>	1,543	2,756	<b>4,299</b>	15,457	<b>12,701</b>
<b>Total</b>	861,860	-	<b>861,860</b>	445,984	72,945	<b>518,929</b>	415,876	<b>342,931</b>
Previous Year	844,860	<b>17,000</b>	<b>861,860</b>	374,254	71,732	<b>445,986</b>	470,605	<b>415,873</b>

**8. FIXED ASSETS - INTANGBLE**

Description	Gross Block			Depreciation			Net Block	
	As at 31.03.2012	Addition During the Year	As at 31.03.2013	As at 31.03.2012	For the Year	As at 31.03.2013	As at 31.03.2012	As at 31.03.2013
Goodwill	200,000	-	<b>200,000</b>	180,000	20,000	<b>200,000</b>	20,000	-
<b>TOTAL</b>	200,000	-	<b>200,000</b>	180,000	20,000	<b>200,000</b>	20,000	-
Previous Year	200,000	-	<b>200,000</b>	160,000	20,000	<b>200,000</b>	40,000	<b>20,000</b>

**Depreciation and amortisation relating to continuing operations:**

Particulars	For the year ended 31 March, 2013	For the year ended 31 March, 2012
Depreciation and amortisation for the year on tangible assets as per Note 2	<b>72,945</b>	71,732
Depreciation and amortisation for the year on intangible assets as per Note 12	<b>20,000</b>	20,000
	-	-
<b>Total Depreciation and amortisation</b>	<b>92,945</b>	91,732

	Particulars	31.03. 2013	31.03.2012
9.	<b>OTHER NON-CURRENT ASSETS</b>		
	Preliminary Expenses (To the extent not written off)	<b>21,100</b>	31,650
	<b>Total</b>	<b>21,100</b>	31,650

**10. INVENTORIES**

Stock in Trade(Shares & Securities)	<b>5,095,200</b>	4,831,517
	<b>5,095,200</b>	4,831,517

**11. CASH & CASH EQUIVALENT**

a) Cash on hand	<b>1,108,191</b>	1,078,039
(b) Balances with banks		
In current accounts	<b>1,146,941</b>	1,037,277
(c) Others (Fixed deposit with Canara Bank)	<b>1,500,000</b>	1,500,000
<b>Total</b>	<b>3,755,132</b>	3,615,316

**12. SHORT TERM LOANS & ADVANCES**

(a) Loan to Others		
Unsecured, considered good	<b>10,796,987</b>	11,382,056
Less: Provision for other doubtful loans and advances	<b>-16,722</b>	-16,722
<b>Total</b>	<b>10,780,265</b>	11,365,334

**13. OTHER CURRENT ASSETS**

Other Current Assets	6,343,458	6,744,894
<b>Total</b>	<b>6,343,458</b>	6,744,894

**14. REVENUE FROM OPERATIONS**

Particulars	31.03.2013		31.03.2012	
<b>OPERATING REVENUE</b>				
Sale of Shares/Securities	<b>127,121</b>		1,937,178	
Trading In Commodities	<b>-23,534</b>		-19,408	
Derivatives/Share Trading	-165,430	<b>-61,843</b>	-34,967	1,882,803
Dividend		<b>53,152</b>		51,969
Interest		<b>800,909</b>		862,386
<b>TOTAL</b>		<b>792,218</b>		2,797,158

Particulars		31.03.2013	31.03.2012
<b>15</b>	<b>EMPLOYEE BENEFIT EXPENSES</b>		
	Salaries, Bonus & Allowance	<b>728,287</b>	644,807
	Staff Welfare Expenses	<b>921</b>	1,030
	<b>TOTAL</b>	<b>729,208</b>	6,45,837
<b>16</b>	<b>OTHER EXPENSES</b>		
	A.G.M. Exp.	<b>1,500</b>	1,103
	Advertisement Exp.	<b>54,561</b>	33,099
	Auditor's Remuneration	<b>23,600</b>	23,596
	Bank Charges	<b>977</b>	883
	Conveyance & Travelling Exp.	<b>4,516</b>	5,516
	Demat Exp.	<b>1,290</b>	1,433
	Depository Expenses	<b>33,711</b>	34,245
	Electricity Expenses	<b>111,000</b>	111,000
	Filing Fees	<b>1,000</b>	1,500
	Insurance	<b>7,059</b>	8,287
	Legal & Professional charges	<b>21,348</b>	18,200
	Listing Fee	<b>28,090</b>	27,575
	Miscellaneous Expenses	<b>670</b>	5,550
	Office Expenses	<b>16,098</b>	21,193
	Office Rent	<b>117,000</b>	117,000
	Postage & Courier	<b>12,644</b>	13,079
	Preliminary Expenses W/O	<b>10,550</b>	10,550
	Printing & Stationery	<b>41,967</b>	35,659
	Telephone Exp.	<b>100,128</b>	94,223
	Repairs & Maintenance	<b>18,986</b>	16,880
	<b>TOTAL</b>	<b>606,695</b>	<b>580,571</b>

As per our report of even date attached

On behalf of the Board

For **K. K. GADA & CO.**  
Chartered Accountants

**DINESH GUPTA**  
Managing Director

**SATISH KUSUMBIWAL**  
Jt. Managing Director

**KIRIT K. GADA**  
(Proprietor FR No.102873W)  
(Membership No.38952)

**SURENDRA SALGIA**  
Director

**K. B. AGARWAL**  
Director

Place : Mumbai  
Date : May 30, 2013

# REGAL ENTERTAINMENT AND CONSULTANTS LIMITED

Registered Office: 24, Gunbow Street, Fort, Mumbai – 400 001

FOLIO NO. \_\_\_\_\_

DP ID \_\_\_\_\_

No. of Share(s) held \_\_\_\_\_

Client ID \_\_\_\_\_

## ATTENDANCE SLIP

To be handed over at the entrance of the Meeting Hall.

I hereby record my presence at the 21<sup>st</sup> ANNUAL GENERAL MEETING at Green Village Resorts, Opp. Akashwani Kendra, Marve Road, Malad West, Mumbai – 400 095, at 2.30 p.m. on Friday 27<sup>th</sup> September, 2013.

Member's / Proxy's Signature

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# REGAL ENTERTAINMENT AND CONSULTANTS LIMITED

Registered Office: 24, Gunbow Street, Fort, Mumbai – 400 001

## PROXY FORM

FOLIO NO. \_\_\_\_\_

DP ID \_\_\_\_\_

No. of Share(s) held \_\_\_\_\_

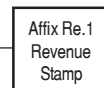
Client ID \_\_\_\_\_

I/We \_\_\_\_\_ of \_\_\_\_\_  
\_\_\_\_\_ being member/members of REGAL ENTERTAINMENT AND CONSULTANTS LIMITED  
hereby appoint of \_\_\_\_\_ failing him of \_\_\_\_\_  
or failing him of \_\_\_\_\_

\_\_\_\_\_ as my/our proxy to vote me/us on my our behalf at the 21<sup>st</sup> Annual General Meeting of the Company to be held on Friday 27<sup>th</sup> September, 2013. at 2.30 P.M. and at any adjournment thereof.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2013.

Signature of Member \_\_\_\_\_



### Note:

1. The Form should be signed across the stamp as per specimen registered with the Company.
2. The Proxy Form must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the Meeting.
3. A proxy need not be Member.



*Twentyfirst Annual Report 2012-13*

