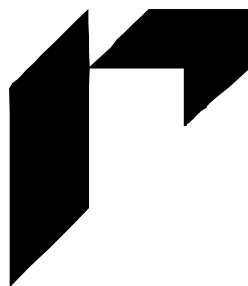


**REGAL ENTERTAINMENT AND  
CONSULTANTS LTD.**



**Twentysecond Annual Report 2013-14**

**REGAL ENTERTAINMENT AND CONSULTANTS LTD.****CORPORATE INFORMATION**

CIN : L65923MH1992PLC064689

**BOARD OF DIRECTORS**

Shri Dinesh Gupta                      Managing Director  
Shri Satish Kusumbiwal              Jt. Managing Director  
Shri Dhiraj Mehta  
Shri Surendra Salgia (resigned w.e.f. 01-06-2014)  
Shri Brijesh Mathur  
Shri K. B. Agarwal

**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**

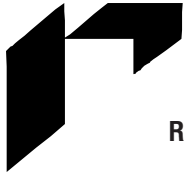
Mumbai, Madras

**ANNUAL GENERAL MEETING**

Date : Monday, September 29, 2014  
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



# REGAL ENTERTAINMENT AND CONSULTANTS LTD.

CIN : L65923MH1992PLC064689

Regd. Off. : 24, Gunbow Street, Fort, Mumbai – 400 001. Tel.: 022 2261 2811 Fax : 022 226 12822

Website : www.regalentertainment.in

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Twentysecond Annual General Meeting of the members of REGAL ENTERTAINMENT AND CONSULTANTS LIMITED will be held on Monday, September 29,2014 at 2:30 p.m. at Green Village Resorts, Opp. Akashwani Kendra, Marve Road, Malad (W), Mumbai – 400 095, to transact the following Business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Statement of Accounts for the year ended March 31,2014, together with Directors' report as also the Auditors report thereon.
2. To appoint a Director in place of Shri Dinesh Gupta (DIN: 00789115) who retires by rotation at this Annual General Meeting and being eligible, offers himself for reappointment.
3. To reappoint M/s K.K. Gada & Co. Chartered Accountants, Mumbai, having Firm Registration No. 102873W as the Statutory Auditors of the company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting, at a remuneration to be determined by the Board of Directors of the Company.

### SPECIAL BUSINESS

4. To appoint Mr. Dhiraj Mehta (DIN: 00044780) as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**.

“RESOLVED THAT pursuant to the provisions of Sections 149, 150,152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Dhiraj Mehta (DIN: 00044780), Director of the Company whose period of office is liable to retirement by rotation as per the Companies Act, 1956 and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a term up to March 31,2019.”

5. To appoint Mr. Brijesh Mathur (DIN: 02433011) as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**.

“RESOLVED THAT pursuant to the provisions of Sections 149, 150,152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Brijesh Mathur (DIN: 02433011), Director of the Company whose period of office is liable to retirement by rotation as per the Companies Act, 1956 and retires by rotation at this Annual General Meeting and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a term up to March 31,2019.”

6. To appoint Mr. Kanaiyalal B. Agrawal (DIN: 00594240) as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**.

“RESOLVED THAT pursuant to the provisions of Sections 149, 150,152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Kanaiyalal B Agrawal (DIN: 00594240), Director of the Company whose period of office is liable to retirement by rotation as per the Companies Act, 1956 and retires by rotation at this Annual General Meeting and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment and in respect

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## Twentysecond Annual Report 2013-14

of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a term up to March 31,2019.”

For and on behalf of the Board

Place: Mumbai  
Date: August 28, 2014

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. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. Explanatory statement pursuant to Section 102 of the Companies Act 2013, relating to the Special business to be transacted at the Annual General Meeting is annexed.
4. The relevant details of Directors seeking appointment / reappointment under item No.2,4,5 & 6 as required under clause 49 of the listing agreement is annexed.
5. The Register of Members and the Share Transfer Book of the Company will remain closed from Monday, 22<sup>nd</sup> September 2014 to Friday, 26<sup>th</sup> September 2014 (Both days inclusive).
6. Members are requested to kindly notify any change in their addresses immediately to the Company's Registered Office / 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.
7. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Transfer Agent/ the Company.
8. Copy of the Annual Report of the Company for financial year 2013-14 is being sent by email to all the members whose email address is registered with the Company/Depository Participant(s) for communication. For members who have not registered their email address, physical copies of Annual Report for Financial Year 2013-14 is being sent in permitted mode. The Annual Report may also be accessed on Company's website. [www.regalentertainment.in](http://www.regalentertainment.in)
9. 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.
10. The members / proxies should bring the attendance slip duly filled in and signed for attending the meeting.
11. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
12. Members are requested to kindly bring their copies of the Annual Report to the meeting.

## VOTING THROUGH ELECTRONICS MEANS

- l) In compliance with clause 35 B of the Listing Agreement entered into with Stock Exchanges and provisions of Section 108 of the Companies Act,2013 read with Rule 20 of the Companies (Management and Administration) Rules,2014, the Company is pleased to offer e-voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically on the resolutions mentioned in the notice of 22<sup>nd</sup> Annual General Meeting of the Company through e-voting services provided by Central Depository Services (India) Limited (CDSL).

### The instructions for members for voting electronically are as under:-

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on “Shareholders” tab.
- (iii) Now, select the “REGAL ENTERTAINMENT AND CONSULTANTS LIMITED “ from the drop down menu and click on “SUBMIT”
- (iv) Now Enter your User ID : For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
<b>PAN*</b>	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</li> <li>• In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</li> </ul>
<b>DOB#</b>	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
<b>Dividend Bank Details#</b>	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. # Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant “REGAL ENTERTAINMENT AND CONSULTANTS LIMITED” on which you choose to vote.

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## Twentysecond Annual Report 2013-14

- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Note for Non – Individual Shareholders and Custodians  
Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on. The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xviii) The voting period begins on September 22, 2014 (10:00 AM) and ends on September 23, 2014 (05:30 PM). During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 22, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- II) The voting rights of shareholders shall be in proportion to their shares of the paid up equity shares capital of the Company as on the cut-off date (record date) of August 22, 2014.
- III) A copy of this notice has been placed on the website of the Company and the website of CDSL.
- IV) Mrs. Palak Desai, Practising Company Secretary (Certificate of Practice Number 7426) has been appointed as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
- V) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman.
- VI) The results declared alongwith the Scrutinizer’s Report shall be placed on the Company’s website [www.regalentertainment.in](http://www.regalentertainment.in) and on the website of CDSL within two( 2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and Madras Stock Exchange Ltd.

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following statement sets out all material facts relating to all the Special Businesses mentioned in the accompanying Notice:

#### **Item No. 4 to 6**

Pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors which came into effect from April 01, 2014, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation. The term shall be effective prospectively.

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## Twentysecond Annual Report 2013-14

The Board of Directors of the Company have decided to adopt the provisions with respect to appointment and tenure of Independent Directors which are consistent with the Companies Act, 2013 and the Listing Agreement.

All the Directors proposed to be appointed under these resolutions are Non- Executive Independent Directors of the Company. The period of office of these Directors was liable to determination by retirement by rotation under the erstwhile applicable provisions of the Companies Act, 1956.

In terms of Section 149 and other applicable provisions of the Companies Act,2013, Shri Dhiraj Mehta, Shri Brijesh Mathur and Shri Kanaiyalal B. Agrawal being eligible, offer themselves for appointment, and are proposed to be appointed as Independent Directors for a term as stated in the Resolutions.

In the opinion of the Board, each of these Directors fulfil the conditions specified in the Companies Act,2013 and Rules made thereunder for their appointment as Independent Directors of the Company and they are independent of the management. These Directors are not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act,2013 and they have given their consent to act as Director.

Notice have been received from member(s) signifying their intention to propose appointment of these Directors along with a deposit of Rs. 1,00,000 each.

A brief profile of Independent Directors to be appointed, including nature of their expertise and other disclosure as required under Clause 49 of the Listing Agreement, is provided in the Annexure to this Notice.

Except these Directors, being appointees or their relatives, none of the Directors of the Company and their relatives and / or Key Managerial Personnel of the company or their relatives are concerned or interested, in the resolution set out at item no. 4 to 6.

The Board recommends the resolution in relation to the appointment of these Directors as Independent Directors, for the approval by the shareholders of the Company.

For and on behalf of the Board

Place : Mumbai  
Date : August 28, 2014

**DINESH GUPTA**  
Managing Director

**REGISTERED OFFICE**  
24, Gunbow Street,  
Fort, Mumbai – 400 001.

## Twentysecond Annual Report 2013-14

### ANNEXURE

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

<b>Name of the Director</b>	Dinesh Gupta (DIN: 00789115)	Dhiraj Mehta (DIN: 00044780)
<b>Date of Birth</b>	January 20,1961	November 07,1948
<b>Date of Appointment on the Board</b>	September 05,1994	November 25,1994
<b>Brief Profile</b>	Mr. Dinesh Gupta was first appointed Managing Director on 31 <sup>st</sup> October 1994. Mr. Gupta holds Bachelor's degree in commerce and is a Fellow Member of the Institute of Chartered Accountants of India and Institute of Company Secretaries of India. He has around 28 years diverse experience in the field of financial management, merchant Banking, corporate consultancy etc.	Shri Dhiraj Mehta is qualified Cost Accountant & Company Secretary. He has over 40 years of rich & varied experience in the area of finance, project & general management.
<b>Directorship held in other companies (excluding Section 25 and foreign companies) as on March 31,2014</b>	1) Ameya Finvest Pvt. Ltd. 2) Data Office Products Pvt. Ltd. 3) Dhakla Marketing Pvt. Ltd.	1) Master Financial Services Ltd. 2) Javelin Auto Financial Pvt.Ltd. 3) Suyash Realtors Pvt. Ltd. 4) Apollo IT Solutions Pvt.Ltd.
<b>Membership of committees across companies (includes only Audit, Shareholder's and Remuneration Committee)</b>	Shareholder's Committee - Regal Entertainment and Consultants Ltd.	Audit Committee- Regal Entertainment and Consultants Ltd.  Remuneration Committee- Regal Entertainment and Consultants Ltd.  Shareholder's Committee-Regal Entertainment and Consultants Ltd.
<b>Shareholding in the Company (Equity)</b>	194066	None
<b>Relationship Between directors inter-se</b>	None	None



## Twentysecond Annual Report 2013-14

<b>Name of the Director</b>	Brijesh Mathur (DIN: 02433011)	Kanaiyalal B. Agrawal (DIN: 00594240)
<b>Date of Birth</b>	January 13,1961	March 13,1965
<b>Date of Appointment on the Board</b>	October 31,2002	March 24,2003
<b>Brief Profile</b>	Mr. Mathur is a commerce graduate & is a Fellow Member of the Institute of Chartered Accountant of India. Mr. Mathur is a practicing Chartered Accounts having rich experience in corporate taxation, audit etc.	Mr. K.B Agarwal is a commerce graduate & is a Member of the Institute of Chartered Accountants of India. He also holds an Executive Post Graduate Diploma in Management from Indian Institute of Management (IIM), Indore. Mr. Agarwal is an industrialist.
<b>Directorship held in other companies (excluding Section 25 and foreign companies) as on March 31,2014</b>	Nil	<ol style="list-style-type: none"> <li>1) Palco Metals Limited</li> <li>2) Palco Recycle Exchange Limited</li> <li>3) Palco Recycle Industries Limited</li> <li>4) ABC Metals &amp; Trading Consultancy Private Limited</li> <li>5) Saptak Tradelink Private Limited</li> <li>6) Manidari Realtors Private Limited</li> <li>7) ABC Resource Traders Private Limited</li> <li>8) Yes buildcon Private Limited</li> <li>9) Aakash Homes Private Limited</li> <li>10) Palco E-Waste Recyclers Private Limited</li> </ol>
<b>Membership of committees across companies (includes only Audit, Shareholder's &amp; Remuneration Committee)</b>	Remuneration Committee-Regal Entertainment and Consultants Ltd	Audit Committee - Regal Entertainment and Consultants Ltd. Remuneration Committee-Regal Entertainment and Consultants Ltd
<b>Shareholding in the Company (Equity)</b>	None	None
<b>Relationship Between directors inter-se</b>	None	None

For and on behalf of the Board

Place: Mumbai  
Date: August 28,2014

DINESH GUPTA  
Managing Director

**REGISTERED OFFICE**  
24, Gunbow Street,  
Fort, Mumbai – 400 001.

## Twentysecond Annual Report 2013-14

### DIRECTORS' REPORT

Your Directors presents their Twentysecond Annual Report and Audited Accounts for the year ended 31<sup>st</sup> March 2014.

### FINANCIAL RESULTS :

	For the year ended March 31, 2014 (Rs. in Lakh)	For the year ended March 31, 2013 (Rs. in Lakh)
Income from operation	8.42	7.92
Profit before tax	(8.29)	(7.77)
Less: Deffered tax liability	0.09	(0.06)
Profit after tax	(8.20)	(7.71)
Add: Profit brought forward from last year	(51.39)	(43.68)
Profit available for Appropriation	<u>(59.59)</u>	<u>(51.39)</u>
<b>APPROPRIATIONS:</b>		
Balance Carried Forward	<u>(59.59)</u>	<u>(51.39)</u>

### DIVIDEND :

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

### OPERATIONS AND OUTLOOK :

The total income from operation increased to Rs.8.42 Lakh from Rs. 7.92 Lakh and the company incurred a loss of Rs. 8.20 Lakh, as against loss of Rs.7.71 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:

- That in the presentation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2014, the applicable accounting standards had been followed along with proper explanation relating to material departure;
- 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;
- 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;

- That the directors had prepared the accounts for the financial year ended 31<sup>st</sup> March 2014 on a going concern Basis.

### REPORT ON CORPORATE GOVERNANCE :

Pursuant to clause 49 of the Listing Agreement with Stock Exchanges, 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 2014-15 have been paid to the concerned Stock Exchanges.

### DIRECTORS :

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the company's Articles of Association, Shri Dinesh Gupta, Director retire by rotation at the forthcoming Annual General Meeting and being eligible offer himself for reappointment. Your Board recommends appointment of Mr. Dinesh Gupta as director liable to retire by rotation.

The Board of Directors of the Company have decided to adopt the provisions with respect to appointment and tenure of Independent Directors which are consistent with the Companies Act, 2013 and the Listing Agreement. Shri Dhiraj Mehta, Shri Brijesh Mathur and Shri Kanaiyalal B. Agrawal are Non- Executive Independent Directors of the Company. The period of office of these Directors was liable to determination by retirement by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act.2013, Shri Dhiraj Mehta, Shri Brijesh Mathur and Shri Kanaiyalal B. Agrawal being eligible, offer themselves for appointment, and are proposed to be appointed as Independent Directors for a term as stated in the Resolutions. Your Board recommends the said appointments.

Shri Surendra Salgia resigned as a Director of the company with effect from June 01,2014. The Board places on record its appreciation for the valuable services rendered by Shri Surendra Salgia during his tenure as Director.

### AUDITORS:

M/s K.K. Gada & Co. Chartered Accountants, who are Statutory Auditors of the company hold office upto the forthcoming Annual General Meeting and are recommended for reappointment to audit the account of the company for the financial year 2014-15. As required under the provision of Section 139 of the Companies Act 2013 the company has obtained written confirmation from M/s K.K. Gada & Co. that their appointment, if made, would be in conformity with the limits specified in the said section and they satisfy the criteria specified in Section 141 of the Companies Act, 2013 read with Rule 4 of the Companies (Audit & Auditors) Rules 2014.

### 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.

For and on behalf of the Board

DINESH GUPTA  
Managing Director

SATISH KUSUMBIWAL  
Jt. Managing Director

Place: Mumbai

Date: August 28, 2014

### MANAGEMENT DISCUSSION AND ANALYSIS

#### 1. Industry structure and development

During the Financial Year 2014 the Indian economy grew by 4.7%. Due to decline in manufacturing indices, high level of commodity prices, appreciation in dollar and all time high food inflation the CPI inflation was over 10% in the last financial year. The consumer sentiments remained subdued for most part of Financial Year 2014. This had a cascading effect on the financial market.

#### 2. Overview

The financial statements have been prepared in compliance with requirement of Companies Act and guidelines issued by SEBI.

#### 3. Outlook

The slow GDP growth appears to have bottomed out and the economic activity is expected to pick up from second quarter of financial year 2015. The Company's activities will have major emphasis on Investment Banking that will include Equity Capital Market, Advisory Services relating to capital raising etc and dealing in shares and securities.

#### 4. Opportunities and Threats

There are and always will be challenges, from outside & within. The company aims to address risk, opportunities & threats posed by its business environment strategically. The improved economic & investing activity may result in emergence of many opportunities, but these will have to be carefully evaluated in the long term interest of the company and its Shareholders.

#### 5. Segment wise Reporting

During the year under review Company had only one segment viz Finance

#### 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 & risk mitigation system commensurate with its size & nature of Business. The observations of the audit committee, which met four times during the year were taken into consideration.

#### 8. Financial Performance:

The total income from operation increased to Rs. 8.42 lakh from Rs. 7.92 Lakh and the company incurred a loss of Rs. 8.20 Lakh, as against loss of Rs. 7.71 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.

For and on behalf of the Board

DINESH GUPTA  
Managing Director

SATISH KUSUMBIWAL  
Jt. Managing Director

Place: Mumbai

Date: August 28, 2014

## 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:**

Your company is in compliance of Board composition requirements including the Listing Agreement. As on March 31, 2014 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 four times during the year on 30<sup>th</sup> May 2013, 14<sup>th</sup> August 2013, 13<sup>th</sup> November 2013 and 14<sup>th</sup> February 2014

The composition of Board, their attendance, number of other directorship as at March 31,2014 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	4	Present	3	1	—
Satish Kusumbiwal	P, E	4	Present	2	1	—
Dhiraj Mehta	N, I	4	Present	4	1	1
Surendra Salgia	N, I	4	Present	1	1	1
Brijesh Mathur	N, I	4	Present	-	1	—
K.B. Agarwal	N, I	4	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 during the last financial year comprised of 3 non-executive directors, of which Shri Surendra Salgia is the Chairman and Shri K. B Agarwal and Shri Brijesh Mathur are independent directors.

The duly constituted committee met four times on the following date where all the members of the committee were present, 30<sup>th</sup> May 2013, 14<sup>th</sup> August 2013, 13<sup>th</sup> November 2013 and 14<sup>th</sup> February 2014.

In view of the resignation of Shri Surendra Salgia w.e.f. June 01,2014 the Audit Committee was reconstituted in the Meeting of Board of Directors of the company held on May 30,2014. The reconstituted Audit Committee is as under

Name of	Designation in the Committee	Nature of Directorship
Shri K. B. Agarwal	Chairman	Independent & Non Executive Director
Shri Dhiraj Mehta	Member	Independent & Non Executive Director
Shri Satish Kusumbiwal	Member	Non Independent & Executive Director

**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>, 2014 is as under.

Name	Designation	Remuneration (Rs.)		
		Salary	Allowance	Total
Dinesh Gupta	Managing Director	1,80,000	1,20,000	3,00,000
Satish Kusumbiwal	Jt. Managing Director	1,80,000	1,20,000	3,00,000

**b) REMENNERATION COMMITTEE :**

The Remuneration Committee of the member of Board during the financial year 2014 comprised 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. The duly constituted committee met once during the year on August 14,2013 where all the members of the committee were present.

In view of the resignation of Shri Surendra Salgia w.e.f. June 01,2014 the Remuneration Committee was reconstituted in the Meeting of Board of Directors of the company held as May 30,2014. The reconstituted Remuneration Committee is as under

Name of	Designation in the Committee	Nature of Directorship
Shri K. B. Agarwal	Chairman	Independent & Non Executive Director
Shri Dhiraj Mehta	Member	Independent & Non Executive Director
Shri Brijesh Mathur	Member	Independent & Non Executive 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 2014.

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 2013 – 14.

**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 terms of reference of Shareholders' Committee are to supervise and ensure efficient transfer of shares and proper and timely attendance to investors' grievances. The duly constituted committee met four times on the following date where all the members of the committee were present 30<sup>th</sup> May 2013, 14<sup>th</sup> August 2013, 13<sup>th</sup> November 2013 and 14<sup>th</sup> February 2014

There were no investor complaints pending at the beginning of the year, the company had received one complaint during the year which was 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
21 <sup>st</sup> Meeting, 2013	Friday September 27, 2013	2.30 pm	Green Village Resorts, Opp. Akashwani Kendra Marve Road, Malad (W), Mumbai – 400095.
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.

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 :

- a) 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.
- b) 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.
- c) The individual detail of directors seeking appointment / reappointment at the ensuing Annual General Meeting of the company are provided in the explanatory statement accompanying the notice of Annual General Meeting.
- d) 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 :

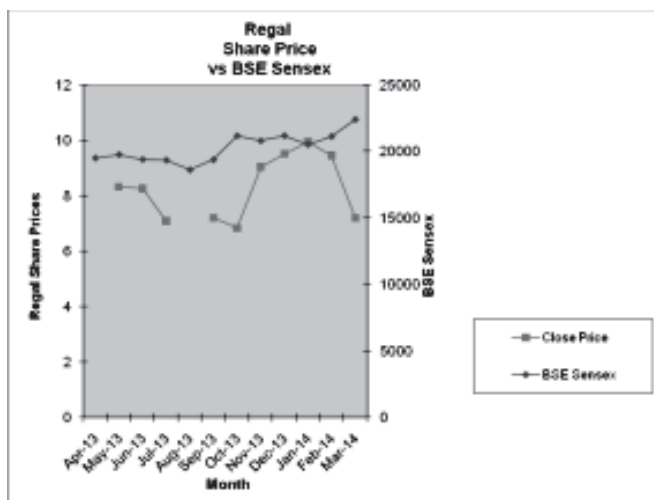
Company's quarterly financial results are published regularly as per the requirement of listing agreement generally in Free Press Journal and Navshakti and is also displayed on the company's website. The website address of the company is [www.regalentertainment.in](http://www.regalentertainment.in). 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 :

- a. Annual General Meeting : Monday, September 29 ,2014 at 2.30 pm. At Green Village Resorts, Opp. Akashwani Kendra, Marve Road, Malad (W), Mumbai – 400 095
- b. Financial Calendar : The company follows April – March as its financial year.
- c. Date of Book closure : Monday, 22<sup>nd</sup> September 2014 to Friday , 26<sup>th</sup> September 2014 (Both days inclusive)
- d. Listing on Stock : BSE Limited  
Exchange : Madras Stock Exchange Limited
- e. Listing fee : Paid for the year 2014 – 2015
- f. Stock code : 531033 Stock Exchange Mumbai
- g. Demat ISIN No. : INE101E01010
- h. Corporate Identify No. (CIN) : L65923MH1992PLC064689
- i. 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 2013	--	--	--	October 2013	07.56	06.84	06.84
May 2013	09.45	08.32	08.32	November 2013	09.03	07.18	09.03
June 2013	09.16	08.26	08.26	December 2013	10.35	09.48	09.51
July 2013	08.26	07.09	07.09	January 2014	11.00	09.75	09.94
August 2013	--	--	--	February 2014	10.92	09.45	09.45
September 2013	07.44	07.20	07.20	March 2014	09.18	07.20	07.20



j. 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, 2014. 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.

K. Shareholding pattern as on March 31, 2014

Category	No. of Shares	Percentage of Total Share
Promoter and promoter group	1044684	34.01
Bodies Corporate	596966	19.43
Indian Public	1421315	46.27
Non – resident Indians	3500	0.11
Other clearing Member	5635	0.18
<b>Total</b>	<b>3072100</b>	<b>100.00</b>

l. Distribution of Shareholding as on March 31, 2014.

Number of shares	No of shareholder	Percent of Shareholder	Total Number of Shares	Percent of Holding
1-500	1586	74.92	356764	11.61
501-1000	246	11.62	205601	6.69
1001-2000	144	6.80	228463	7.44
2001-3000	44	2.08	113459	3.69
3001-4000	17	0.80	62101	2.02
4001-5000	16	0.75	72703	2.37
5001-10000	26	1.23	188420	6.13
10000 and above	38	1.80	1844589	60.05
<b>TOTAL</b>	<b>2117</b>	<b>100.00</b>	<b>3072100</b>	<b>100.00</b>

m. 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, 2014 about 75.92 % comprising 2332500 equity shares are in dematerialized form.

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

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

o. 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. 22612811/22  
www.regalentertainment.in

Registrar and Share Transfer 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 2014 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, 2014



**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 2014, 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"), read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of section of 133 of the Companies Act 2013. 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 2014;
- (ii) In the case of the statement of profit and loss, of the Loss 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 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of section of 133 of the Companies Act 2013 .and
  - e) On the basis of written representations received from the directors as on 31 March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2014, 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, 2014

### 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 2014. 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, 2014 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 2014 was not more than fifty percent of its net worth. The Company has incurred cash losses in current year as well as 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, 2014

## Twentysecond Annual Report 2013-14

### BALANCE SHEET AS AT MARCH 31, 2014.

		AS AT 31.03.2014 Rs.	AS AT 31.03.2013 Rs.
<b>A. EQUITY AND LIABILITIES</b>			
<b>1) Shareholders' Fund</b>			
Share Capital	3	30,721,000	30,721,000
Reserves & Surplus	4	(5,859,274)	(5,039,377)
<b>TOTAL</b>		<u><u>24,861,726</u></u>	<u><u>25,681,623</u></u>
<b>Non-current Liabilities</b>			
(a) Deferred tax liabilities (Net)		<u>293,426</u>	302,390
		<u>293,426</u>	<u>302,390</u>
<b>Current Liabilities</b>			
(a) Other current liabilities	5	23,600	168,338
(b) Short term provisions	6	<u>185,732</u>	<u>185,732</u>
<b>TOTAL</b>		<u><u>209,332</u></u>	<u><u>354,070</u></u>
		<u><u>25,364,485</u></u>	<u><u>26,338,084</u></u>
<b>B. ASSETS</b>			
<b>Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	7	269,986	342,931
(ii) Intangible assets	8	-	-
(b) Other non-current assets	9	<u>10,550</u>	<u>21,100</u>
		<u>280,536</u>	<u>364,031</u>
<b>1. Current Assets</b>			
(a) Inventories	10	4,976,683	5,095,200
(b) Cash and cash equivalent	11	3,816,598	3,755,132
(c) Short-term loans and advances	12	11,121,576	10,780,265
(d) Other current assets	13	<u>5,169,094</u>	<u>6,343,458</u>
<b>TOTAL</b>		<u><u>25,083,951</u></u>	<u><u>25,974,055</u></u>
		<u><u>25,364,485</u></u>	<u><u>26,338,084</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)

**K. B. AGARWAL**  
Director

Place : Mumbai  
Date : May 30, 2014

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2014

	Note No.	CURRENT YEAR Rs.	PREVIOUS YEAR Rs.
<b>CONTINUING OPERATIONS</b>			
I. Revenue from Operations	14	841,992	792,218
II. Other income		-	1,481
<b>III. Total Revenue (I + II)</b>		<b>841,992</b>	<b>793,699</b>
<b>IV. Expenses :</b>			
Purchases of Stock-in-Trade		130,497	405,353
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		118,517	(263,683)
Employee benefits expense	15	739,415	729,208
Depreciational and amortization expenses		72,945	92,945
Other expenses	16	609,479	606,695
<b>Total expenses</b>		<b>1,670,853</b>	<b>1,570,518</b>
V. Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)		(828,861)	(776,819)
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V-VI)		(828,861)	(776,819)
VIII. Extraordinary Items		-	-
X Profit before tax (VII-VIII)		(828,861)	(776,819)
X Tax expense			
(a) Current tax expense for current year		-	-
(b) (Less) : MAT credit (where applicable)		-	-
(c) Current tax expense relating to prior years		-	-
(d) Net current tax expense		-	-
(e) Deferred tax		(8,964)	(5,866)
<b>XI Profit/(Loss) for the period (IX-X)</b>		<b>(819,897)</b>	<b>(770,953)</b>
XII Earnings per equity share:			
Basic and Diluted Earning per share (of Rs.10/- each) :		-0.27	-0.25
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, 2014

**K. B. AGARWAL**  
Director

## Twentysecond Annual Report 2013-14

### Cash Flow Statement Annexed to the Balance Sheet for the Year ended 31st March 2014.

	31.3.2014 Rs. in Lakh	31.3.2013 Rs. in Lakh
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax and extraordinary items	(8.29)	(7.77)
Adjusted for : Depreciation	0.73	0.93
Preliminary and Deferred Revenue Expenditure	0.10	0.10
Profit on sale of Fixed Assets	-	-
Profit on sale of Investments	-	-
Operating profit before working capital changes	<u>(7.46)</u>	<u>(6.74)</u>
Adjusted for :		
Current Assets	9.52	7.24
Current Liabilities	<u>(1.45)</u>	<u>0.90</u>
(Increase)/ Decrease in Net Current Assets	<u>8.07</u>	<u>8.14</u>
Cash generated from Operations	0.61	1.40
Taxation	-	-
Net Cash from operating activities	<u>0.61</u>	<u>1.40</u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-	-
Net Cash used in investing Activities	<u>0</u>	<u>0</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)	0.61	1.40
Cash and Cash equivalent at the beginning of the year	<u>37.55</u>	<u>36.15</u>
Cash and Cash equivalent at the close of the year	<u>38.16</u>	<u>37.55</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)

**K. B. AGARWAL**  
Director

Place : Mumbai  
Date : May 30, 2014

## NOTES

### 1. CORPORATE INFORMATION

Name: Regal Entertainment & Consultants Ltd  
Address: Ground Floor, 24, Gunbow Street, Fort, Mumbai-400 001.  
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:

- Revenue from Sale is recognized at the time when transaction is entered into.
- Revenue from Interest is recognized on time proportion basis except interest on certain loans amounting to Rs.3123814/- on which the Company charges no Interest.
- Revenue from Dividend is recognized when right to receive the same is established.
- 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 Employees 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

	Name of the party	Nature of Transaction	Amount
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:**

Not applicable as the Company does not have intangible Assets.

**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 31.03.13	Arising during the year	Balance as on 31.03.2014
Deferred Tax Liabilities on account of timing difference in Depreciation	337,112.00	Nil	<b>337,112.00</b>
Deferred tax assets	34,722.00	8964	<b>43,686</b>
<b>Net Amount</b>	<b>302,390.00</b>	<b>8964</b>	<b>293,426</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, 2014	For the year ended 31 March, 2013
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	<b>19000</b>	19000
For other services	<b>2000</b>	2000
Total	<b>21000</b>	21000

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### 3. SHARE CAPITAL

PARTICULARS	AS AT 31.03.2014 Rs.	AS AT 31.03.2013 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 share 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, 2014 - Number of Shares - Amount Rs.	<b>3,072,100</b> <b>30,721,000</b>	3,072,100 30,721,000
Year ended 31 March, 2013 - Number of shares - Amount in Rs.	<b>3,072,100</b> <b>30,721,000</b>	3,072,100 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, 2014		As at 31 March, 2013	
	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>	168,909	5.50



#### 4. RESERVE & SURPLUS

PARTICULARS	AS AT 31.03.2014 Rs.	AS AT 31.03.2013 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	(5,139,377)	(4,368,423)
Add: Profit / (Loss) for the year	(819,897)	(770,954)
Closing balance	(5,959,274)	(5,139,377)
<b>Total</b>	<b>(5,859,274)</b>	<b>(5,039,377)</b>

#### 5. CURRENT LIABILITIES

Sundry Creditors for Expenses	23,600	32,196
Outstanding Expense	-	136,142
Other Current Liability	-	-
<b>Total</b>	<b>23,600</b>	<b>168,338</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 31.03.2013	Addition During the Year	As at 31.03.2014	As at 31.03.2013	For the Year	As at 31.03.2014	As at 31.03.2013	As at 31.03.2014
Air Conditioner	49,500	-	<b>49,500</b>	29,906	2,351	<b>32,258</b>	19,594	<b>17,243</b>
Motor Car	563,793	-	<b>563,793</b>	274,824	53,560	<b>328,385</b>	288,969	<b>235,408</b>
Office Equipment	24,135	-	<b>24,135</b>	20,473	1,146	<b>21,620</b>	3,662	<b>2,515</b>
Furniture & Fixtures	207,432	-	<b>207,432</b>	189,426	13,131	<b>202,558</b>	18,006	<b>4,874</b>
Computer	17,000	-	<b>17,000</b>	4,229	2,756	<b>7,054</b>	12,701	<b>9,946</b>
<b>Total</b>	861,860	-	<b>861,860</b>	518,929	<b>72,945</b>	<b>591,874</b>	342,931	<b>269,986</b>
Previous Year	861,860	-	861,860	445,984	72,945	518,929	415,876	342,931

### 8. FIXED ASSETS - INTANGBLE

Description	Gross Block			Depreciation			Net Block	
	As at 31.03.2013	Addition During the Year	As at 31.03.2014	As at 31.03.2013	For the Year	As at 31.03.2014	As at 31.03.2013	As at 31.03.2014
Goodwill	200,000	-	<b>200,000</b>	200,000	-	<b>200,000</b>	-	-
<b>TOTAL</b>	200,000	-	<b>200,000</b>	200,000	-	<b>200,000</b>	-	-
Previous Year	200,000	-	<b>200,000</b>	180,000	<b>20,000</b>	<b>200,000</b>	20,000	

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

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
Depreciation and amortisation for the year on tangible assets as per Note 2	<b>72,945</b>	72,945
Depreciation and amortisation for the year on intangible assets as per Note 12	-	20,000
<b>Total Depreciation and amortisation</b>	<b>72,945</b>	92,945

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9.	Particulars	31.03. 2014	31.03.2013
	<b>OTHER NON-CURRENT ASSETS</b>		
	Preliminary Expenses (To the extent not written off)	10,550	21,100
	<b>Total</b>	<b>10,550</b>	21,100

### 10. INVENTORIES

Stock in Trade (Shares & Securities)	4,976,683	5,095,200
<b>Total</b>	<b>4,976,683</b>	5,095,200

### 11. CASH & CASH EQUIVALENT

a) Cash on hand	1,106,965	1,108,191
(b) Balances with banks		
In current accounts	1,209,634	1,146,941
(c) Others (Fixed deposit with Canara Bank)	1,500,000	1,500,000
<b>Total</b>	<b>3,816,598</b>	3,755,132

### 12. SHORT TERM LOANS & ADVANCES

(a) Loan to Others		
Unsecured, considered good	11,138,298	10,796,987
Less: Provision for other doubtful loans and advances	(16,722)	(16,722)
<b>Total</b>	<b>11,121,576</b>	10,780,265

### 13. OTHER CURRENT ASSETS

Other Current Assets	5,169,094	6,343,458
<b>Total</b>	<b>5,169,094</b>	6,343,458

### 14. REVENUE FROM OPERATIONS

Particulars	31.03.2014		31.03.2013	
<b>OPERATING REVENUE</b>				
Sale of Shares/Securities	169,825		127,121	
Trading In Commodities	-		(-23,534)	
Derivatives/Share Trading	(189,722)	(19,897)	(165,430)	(-61,843)
Dividend		20,786		53,152
Interest		841,103		800,909
<b>TOTAL</b>		<b>841,992</b>		792,218

## Twentysecond Annual Report 2013-14

	Particulars	31.03.2014		31.03.2013
<b>15</b>	<b>EMPLOYEE BENEFIT EXPENSES</b>			
	Salaries, Bonus & Allowance	<b>738,754</b>		728,287
	Staff Welfare Expenses	<b>661</b>		921
	<b>TOTAL</b>	<b>739,415</b>		729,208
<b>16</b>	<b>OTHER EXPENSES</b>			
	A.G.M. Exp.	<b>1,500</b>		1,500
	Advertisement Exp.	<b>50,684</b>		54,561
	Auditor's Remuneration	<b>23,600</b>		23,600
	Bank Charges	<b>1,113</b>		977
	Conveyance & Travelling Exp.	<b>2,597</b>		4,516
	Demat Exp.	<b>3,479</b>		1,290
	Depository Expenses	<b>41,621</b>		33,711
	Electricity Expenses	<b>1,11,000</b>		1,11,000
	Insurance	<b>5,914</b>		7,059
	Legal & Professional charges	<b>21,348</b>		22,348
	Listing Fee	<b>28,090</b>		28,090
	Miscellaneous Expenses	<b>3,711</b>		670
	Office Expenses	<b>14,887</b>		16,098
	Office Rent	<b>1,17,000</b>		1,17,000
	Postage & Courier	<b>34,654</b>		12,644
	Preliminary Expenses W/O	<b>10,550</b>		10,550
	Printing & Stationery	<b>37,339</b>		41,967
	Repairs & Maintenance	<b>13,028</b>		18,986
	Telephone Exp.	<b>81,360</b>		1,00,128
	TDS 2012-13 Written off	<b>6,004</b>		-
	<b>TOTAL</b>	<b>6,09,479</b>		6,06,695

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)

**K. B. AGARWAL**  
Director

Place : Mumbai  
Date : May 30, 2014

# REGAL ENTERTAINMENT AND CONSULTANTS LIMITED

Registered Office: 24, Gunbow Street, Fort, Mumbai – 400 001  
CIN NO.: L65923MH1992PLC064689

## ATTENDANCE SLIP

Shareholders attending the meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting venue.

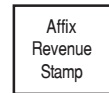
FOLIO NO. \_\_\_\_\_

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

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

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

I/we record my/our presence at the 22<sup>nd</sup> ANNUAL GENERAL MEETING at Green Village Resorts, Opp. Akashwani Kendra, Marve Road, Malad West, Mumbai – 400 095, at 2.30 p.m. on Monday 29<sup>th</sup> September, 2014.



Member's / Proxy's Signature

### PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and administration) Rules, 2014]

CIN : L65923MH1992PLCO64689

Name of the Company : **REGAL ENTERTAINMENT AND CONSULTANTS LIMITED**

Registered office : 24, Gunbow Street, Fort , Mumbai- 400 001

Name of the member(s)	
Registered Address	
Email ID	
Folio No./ Client ID	
DP ID	

I / We, being the member(s) of \_\_\_\_\_ shares of the above named company, hereby appoint:

1) Name \_\_\_\_\_ Address \_\_\_\_\_  
E-mail Id \_\_\_\_\_ Signature \_\_\_\_\_ or failing him.

2. Name \_\_\_\_\_ Address \_\_\_\_\_  
E-mail Id \_\_\_\_\_ Signature \_\_\_\_\_ or failing him.

3. Name \_\_\_\_\_ Address \_\_\_\_\_  
E-mail Id \_\_\_\_\_ Signature \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22<sup>nd</sup> Annual General Meeting of the company, to be held on Monday, 29<sup>th</sup> September 2014 at 2.30 P.M. Green Village Resorts , Opp. Akashwani Kendra, Marve Road, Malad - (W), Mumbai-400 095 and at any adjournment thereof in respect of such resolution as are indicated below:

Resolution No.	RESOLUTIONS	For	Against
1.	Consider and adopt Audited Financial Statement, Reports of the Board of Directors and Auditors		
2.	Re-appointment of Shri Dinesh Gupta, who retires by rotation.		
3.	Appointment of Messrs. K.K. Gada & Co. Chartered Accountants as Auditors and fixing their remuneration.		
4.	Appointment of Shri Dhiraj Mehta as an Independent Director.		
5.	Appointment of Shri Brijesh Mathur as an Independent Director.		
6.	Appointment of Shri Kanaiyalal B. Agrawal as an Independent Director.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2014

Signature of Shareholder : \_\_\_\_\_

Signature of Proxy holder(s) : \_\_\_\_\_

Affix  
Revenue  
Stamp

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.**

To,

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*If undelivered please return to :*

**REGAL ENTERTAINMENT & CONSULTANTS LTD.**

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