

Seventeenth Annual Report 2008 - 2009



RGN SECURITIES AND HOLDINGS LIMITED

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RGN SECURITIES AND HOLDINGS LIMITED

BOARD OF DIRECTORS

M.R.G. Naghesen	- Director
Dr. P. I. Peter	- Director
Mrs. S. Kala	- Director

Statutory Auditors :

Sri & Co.,
Chartered Accountants
27, Ramakrishna Street,
T.Nagar, Chennai - 600 017.

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Bankers :

State Bank of India

Registered Office :

85, First Main Road, Gandhi Nagar, Adyar, Chennai - 600 020.

RGN SECURITIES AND HOLDINGS LIMITED
Registered Office: 85, I Main Road, Gandhi Nagar, Adyar,
Chennai-600020

NOTICE TO THE MEMBERS

Notice is hereby given that the Seventeenth Annual General Meeting of the Shareholders of the Company will be held on Wednesday 30th September 2009 at 11.00 A.M. at, 85, First Main Road, Gandhi Nagar, Adyar, Chennai-600 020 to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Directors' Report, the profit and loss Account for the year ended 31st March 2009, the Balance Sheet as at the date and the Auditors' Report there on.
2. To elect a director in place of Mrs. S. Kala who retires by rotation and being eligible offers herself for reappointment.
3. To appoint Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration. M/s. Sri & Co., Chartered Accountants, the retiring auditors is eligible for re-appointment.

Chennai
23rd August 2009

By order of the Board

-sd-
Dr. P.I. Peter
Director

Registered Office
85, I Main Road, Gandhi Nagar, Adyar,
Chennai-600 020

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY SHOULD BE LODGED WITH THE COMPANY AT LEAST FORTY EIGHT HOURS BEFORE THE SCHEDULED COMMENCEMENT OF THE MEETING.**

Revenue Stamp for 15 paise should be affixed on the Proxy Form. Forms which are not stamped or inadequately stamped are liable to be considered invalid. Further, for identification purposes etc., it is advisable that the proxy holder's signature may also be furnished in the Proxy Form.

2. The Registrar of members and Share Transfer Books of the Company will remain closed from Wednesday 23rd September 2009 to Wednesday 30th September 2009 (both days are inclusive)
3. Members are requested to notify immediately any change in their address to the company.
4. No gifts/refreshments will be provided at the venue of the meeting.



DIRECTORS' REPORT

Your Directors are pleased to present the 17th Annual Report together with the Audited Accounts of Your Company for the year ended 31 March 2009.

Financial Results of Your Company are as follows:

	Year ended 31.03.2009 (Rs.)	Year ended 31.03.2008 (Rs.)
Total Income	-	-
Total Expenditure	52057	582751.00
Profit/(loss) before depreciation	(52,057)	(582751.00)
Less: Depreciation	(13079.19)	20158.24
Profit/(Loss) after Tax	(65136.19)	(602909.24)

DIVIDEND

In view of Loss, Your Directors do not recommend any dividend for the financial year ended 31st March 2009.

OPERATIONS

The Company is not doing any business due to diverse reasons.

The For-ex industry has seen many changes and revisions over the past few years and specifically so in the past one year. Foreign exchange quotas for travel abroad have been relaxed. The industry however still requires government support and streamlining. The recent developments in the Stock markets would appear to have slightly dampened the earlier buoyancy and optimism in the economy.

OUTLOOK

Your company has found a new avenue for expansion of other segments. The need of the hour is to leverage technology to cover the entire length and breadth of the existing market by offering a delightful service to the customers. Your Company has to differentiate its service with the help of technology and human capital. Against this backdrop, your company has been marching ahead to face the competition and improve its market share.

DIRECTORS

Mrs. S. Kala is retiring by rotation and being eligible offers themselves for re-appointment.

SECRETARIAL COMPLIANCE REPORT

In accordance with Section 383A of the Companies Act, 1956 as amended by the companies (Amendment) Act, 2000, your company is required to obtain a Secretarial Compliance Certificate by a Company Secretary in whole time practice. Accordingly, a secretarial Compliance Certificate is attached hereto.

PUBLIC DEPOSITS

During the year under review, the Company has neither invited nor received any deposits from the public.

AUDITORS

M/s. Sri & Co., Chartered Accountants, retires at the ensuing annual general meeting and is eligible for re-appointment.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217 (2AA) of the Companies Act, 1956, the Directors, to the best of their knowledge and belief, confirm that:

- i. that in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departure.
- ii. that the selected accounting policies were applied consistently and the directors made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2009 and of the loss of the Company for the year ended on that date;
- iii. that proper and sufficient care has been taken for the maintenance of 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 annual accounts have been prepared on a going concern basis.

AUDITORS' REPORT

The Report of the Auditors being self-explanatory needs no further comments.

FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign Exchange Earnings Rs. Nil
(Previous Year Rs. Nil)

Foreign Exchange outgo Rs. Nil
(Previous Year Rs. Nil)

INFORMATION AS PER SECTION 217 (1) (E) OF THE COMPANIES ACT, 1956.

The Company has no activity relating to conservation of energy or technology absorption.

PARTICULARS OF EMPLOYEES

There are no employees drawing remuneration in excess of monetary ceiling prescribed under Section 217 (2A) of the Companies Act, 1956 read with the Companies (particulars of Employees) Rules, 1975 during the financial year 2008-2009.

INDUSTRIAL RELATIONS

Industrial relations continued to be cordial

LISTING

The securities of the Company are listed on the Bombay Stock Exchange Limited and Madras Stock Exchange Limited. The Company has duly paid the listing fees to all the aforesaid Stock Exchanges for the year 2008-2009.

Whereas trading in the securities of the Company has been suspended and the company is taking necessary steps in this regard to comply with necessary formalities.

CORPORATE GOVERNANCE

The Company has complied with the mandatory provisions of Corporate Governance as prescribed under the Listing Agreement of the Stock Exchanges, with which the Company's shares have been enlisted. A separate Report on Corporate Governance is enclosed as a part of this Annual Report. A certificate as to Compliance of the conditions of Corporate Governance as stipulated under Clause-49 of the Listing Agreement is annexed to the Report on Corporate Governance.

COMPLIANCE CERTIFICATE

A certificate from the auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is attached to this report.

CASH FLOW STATEMENT

In conformity with the provisions of Clause 32 of the listing agreement with Stock Exchanges, the cash flow statement for the year 2008-2009 is annexed hereto.

ACKNOWLEDGEMENTS

The Board placed on record its appreciation for the assistance and co-operation received from the Banks and Government Authorities.

The Board also places on record its gratitude to the employees at all levels for their commitment and dedicated efforts. The Directors are also thankful to the shareholders for their continued support to the Company.

For and on Behalf of the Board of Directors

-SD-

Place : Chennai
Date : 23. 08.2009

S. KALA Dr. P.I. Peter
Director

SECRETARIAL COMPLIANCE CERTIFICATE

Registration No. of the Company – 18 – 023697

Nominal Capital – Rs.60000000

Paid-up Capital – Rs.32000000

To

The Members

RGN Securities and Holdings Limited

85, First Main Road, Gandhi Nagar,

Adyar, Chennai – 600020.

I have examined the registers, records, books and papers of M/s. RGN SECURITIES AND HOLDINGS LIMITED (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended 31st March, 2009 (financial year from 01.04.2008 to 31.03.2009). In my opinion and to the best of the information and according to the examinations carried out by me and explanations furnished to me by the Company, and its officers, I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made there under and all entries therein have been duly recorded.
2. The Company has filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies/Regional Director / Central Government / Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The Company, being a public limited company, comment is not required.
4. The Board of Directors duly met 5 (FIVE) times respectively on 30.04.2008, 30.07.2008, 14.08.2008, 29.10.2008 and 28.01.2009 in respect