

REGAL FINANCE AND CONSULTANTS LTD.

MD	✓		BKC	✓
CS	MA		DPY	MA
RO	✓		DEV	MA
TRM	MA		AC	✓
ACM	✓	✓	SHI	✓
VE	✓	✓		



Sixth Annual Report 1997-98





REGAL FINANCE AND CONSULTANTS LTD.

BOARD OF DIRECTORS

Shri Dinesh Gupta	Managing Director
Shri Satish Kusumbiwal	Jt. Managing Director
Shri Dhiraj Mehta	
Shri Surendra Salgia	

REGISTERED OFFICE

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

BANKERS

Central Bank of India.

AUDITORS

Balwant Jain & Co
Chartered Accountants
Mumbai.

ANNUAL GENERAL MEETING

Date : Tuesday 29th Sept. 1998
Time : 11.30 a.m.
Venue : Banquet Hall,
Bageecha Complex,
Marve Road, Malad (W),
Mumbai - 400 095.

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REGAL FINANCE AND CONSULTANTS LTD.
NOTICE

Notice is hereby given that the Sixth Annual General Meeting of the members of REGAL FINANCE AND CONSULTANTS LIMITED will be held on Tuesday, 29th September 1998 at 11.30 a.m. at Banquet Hall, Bageecha Complex, Marve Road, Malad (W), Mumbai - 400 095, to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the audited Balance Sheet as at and the Profit and Loss Account for the year ended 31st March 1998 and Report 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.

SPECIAL BUSINESS :

5. To consider and, if thought fit, to pass with or without modification following resolution as a Special Resolution:-

“RESOLVED THAT, if and when permitted by the law and subject to all applicable provisions of the law including modifications, re-enactments or promulgation of an ordinance and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board of Directors of the Company (hereinafter referred to as “the Board”, which expression shall also include a Committee thereof), or as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to or accepted by the Board, the consent of the Company be and is hereby accorded to the Board to purchase such number of Equity Shares or other Securities specified by the Government, of the Company, as may be thought fit, from the holders of the Equity Shares or other Securities of the Company in such proportion and manner as may be permitted by law, not exceeding such percentage of the capital of the company as may be permitted by the law, from such funds of the Company as are permitted to be used for this purpose or out of the proceeds of any issue made by the Company, on such terms and subject to such conditions as may be prescribed by the law.”

“RESOLVED FURTHER that for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts and things and give such directions as may be necessary or desirable and to settle all questions or difficulties whatsoever that may arise with regard to the said purchase of Equity Shares or other Securities.”

“RESOLVED FURTHER that nothing hereinabove contained shall confer any right on any shareholder to offer or any obligation on the Company or the Board to buy-back any Equity Shares or other Securities.”

By order of the Board
DINESH GUPTA
 MANAGING DIRECTOR

MUMBAI
 27th August, 1998

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 explanatory statement in respect of special business containing material facts are annexed herewith.
3. The Register of Members and the Share Transfer books of the Company will remain closed from, Saturday, 26th September, 1998 to Tuesday 29th September, 1998 (both days inclusive).
4. Members are requested to kindly notify any change in their addresses immediately to the Company's Registered Office.
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. Members are requested to kindly bring their copies of the Report and Accounts to the meeting.

Explanatory Statement
(Pursuant to section 173 of the Companies Act, 1956)

Item No 5:

The Companies Act, 1956 presently prohibits a company from purchasing its own shares and securities. However, it is anticipated that the law may, in future, permit a company to buy back its own securities.

Subject to the buy-back of securities being legally permissible, it is proposed to enable the Company to buy back its Equity Shares or such other permissible securities, upto such extent as may be permitted by law of the paid-up capital of the company, from the members of the company either from the open market or from the holders of odd lots or as permitted by law. The buy-back of shares or securities would be on the terms and condition and from the funds permitted by law as set out in the Resolution.

The Resolution, if approved, will be operative for and will be given effect to within a period of 15 months from the date of passing the Resolution or such other time limit as is laid down by law.

None of the Directors are concerned or interested in the Resolution.

The Directors commend the Resolution for acceptance by the members.

By order of the Board
DINESH GUPTA
 MANAGING DIRECTOR

MUMBAI
 27th August, 1998

REGISTERED OFFICE

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