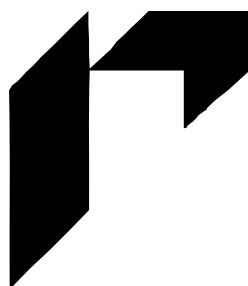


# **REGAL ENTERTAINMENT AND CONSULTANTS LTD.**



**Twentieth Annual Report 2011-12**

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

### **BOARD OF DIRECTORS**

Shri Dinesh Gupta	Managing Director
Shri Satish Kusumbiwal	Jt. Managing Director
Shri Dhiraj Mehta	
Shri Surendra Salgia	
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 : Friday, 28th September 2012  
Time : 2.30 p.m.  
Venue : Green Village Resorts  
Opp. Akshwani 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. : 4043 0200

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## Twentieth Annual Report 2011-12

### NOTICE

Notice is hereby given that the Twentieth Annual General Meeting of the members of REGAL ENTERTAINMENT AND CONSULTANTS LIMITED will be held on Friday, September 28, 2012 at 2:30 p.m. at Green Village Resorts, Opp. Akashwani Kendra, Marve Road, Malad (W), Mumbai – 400 095, to transact the following business:

1. To receive, consider and adopt the audited Balance Sheet as at and the Profit & Loss Account for the year ended 31<sup>st</sup> March 2012 and Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Dinesh Gupta who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Shri Satish Kusumbiwal who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

By order of the Board

Place: Mumbai  
Date : August 29 ,2012

DINESH GUPTA  
Managing Director

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

### NOTE:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
2. The relevant details of Directors seeking reappointment under item No.2 & 3 as required under clause 49 of the listing agreement is annexed.
3. The Register of Members and the Share Transfer book of the Company will remain closed Friday, 21<sup>st</sup> September 2012 to Wednesday, 26<sup>th</sup> September 2012 (both days inclusive).
4. Members are requested to kindly notify any change in their addresses immediately to the Company's Registered Office and to Registrar and Share Transfer Agent. Members whose Shareholding is in electronic mode are requested to direct change of Address notification to their respective Depository participant.
5. Members desiring any information on the accounts at the Annual General Meeting are requested to write to the Company at least ten days in advance, so as to enable the Company to keep the information ready.
6. Members are requested to kindly bring their copies of the Annual Report to the meeting.

By order of the Board

Place: Mumbai  
Date: August 29, 2012

DINESH GUPTA  
Managing Director

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

## ANNEXTURE

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

1. Mr. Dinesh Gupta aged around 51 years was first appointed on the Board on September 05, 1994 as an additional director. He was first appointed Managing Director on 31<sup>st</sup> October 1994. Mr. Gupta holds Bachelor's degree in Commerce and is Fellow Member of the Institute of Chartered Accountants of India and Institute of Company secretaries of India. He has around 25 years diverse experience in the field of financial management, merchant banking, corporate consultancy etc. Presently he is Managing Director of the Company. Shri Gupta hold 194066 shares in the company as on March 31<sup>st</sup> 2012.

#### **Other Directorship**

Data Office Products Pvt. Ltd.  
Ameya Finvest Pvt. Ltd.  
Dhakla Marketing Pvt. Ltd.

#### **Committee Membership**

Regal Entertainment &  
Consultants Ltd.  
Shareholder's Committee

2. Mr. Satish Kusumbiwal aged around 50 years was first appointed on the Board on September 05, 1994 as an additional director. He was first appointed Jt. Managing Director on 31<sup>st</sup> October 1994. Mr. Kusumbiwal holds Bachelor's degree in commerce and is Fellow Member of the Institute of Chartered Accountants of India. He has around 25 years varied experience in project evaluation, money market operation, merchant banking etc. Presently he is Jt. Managing Director of the Company. Shri Kusumbiwal hold 222408 shares in the company as on March 31<sup>st</sup> 2012.

#### **Other Directorship**

Anurag Finvest Pvt. Ltd.  
Abhinikh Trading Pvt. Ltd.

#### **Committee Membership**

Regal Entertainment &  
Consultants Ltd.  
Shareholder's Committee

By order of the Board

Place : Mumbai  
Date : August 29, 2012.

**DINESH GUPTA**  
Managing Director

#### **REGISTERED OFFICE**

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

## Twentieth Annual Report 2011-12

### DIRECTORS' REPORT

Your Directors presents their Twentieth Annual Report and Audited Accounts for the year ended 31<sup>st</sup> March 2012.

### FINANCIAL RESULTS :

	For the year ended March 31, 2012 (Rs. in Lakh)	For the year ended March 31, 2011 (Rs. in Lakh)
Income from operation	27.97	30.57
Profit before tax	(0.64)	(0.88)
Less: Earlier Year Item	0.08	0.04
Deffered tax liability	(0.01)	(0.06)
Profit after tax	(0.71)	(0.86)
 Add: Profit brought forward from last year	 (42.97)	 (42.11)
 Profit available for Appropriation	 <u>(43.68)</u>	 <u>(42.97)</u>

### APPROPRIATIONS:

Balance Carried Forward	<u>(43.68)</u>	<u>(42.97)</u>
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### DIVIDEND :

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

### OPERATIONS AND OUTLOOK :

The total income from operation decreased to Rs.27.97 Lakh from Rs. 30.57 Lakh and the company incurred a loss of Rs. 0.64 Lakh , as against loss of Rs.0.88 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, 2012, 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 2012 on a going concern basis.

### REPORT ON CORPORATE GOVERNANCE :

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

### MANAGEMENT DISCUSSION AND ANALYSIS:

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

### FIXED DEPOSITS :

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

### LISTING :

The equity shares of the company are listed in the Stock Exchange, Mumbai and Madras and listing fee for the financial year 2012-13 have been paid to the concerned Stock Exchanges.

### DIRECTORS :

Shri Dinesh Gupta and Shri Satish Kusumbiwal retire by rotation and eligible for reappointment, which the directors recommend.

### AUDITORS :

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

The observations of the Auditors in their Report are self explanatory.

### EMPLOYEES :

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

## Twentieth Annual Report 2011-12

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

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

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

### ACKNOWLEDGEMENT

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

By order of the Board

DINESH GUPTA  
Managing Director

SATISH KUSUMBIWAL  
Jt. Managing Director

Place : Mumbai

Date : August 29, 2012.

### MANAGEMENT DISCUSSION AND ANALYSIS

#### 1. Industry structure and development

During the fiscal 2012 the Indian economy faced several challenges including high inflation & interest rates, volatile capital market, due to a combination of global & domestic factors. The growth in gross domestic product (GDP) in fiscal 2012 was lower compared to last fiscal.

#### 2. Outlook

The company feels that while there may be short term challenges, the strong underlying fundamental of Indian economy would sustain healthy growth rate over medium to long term. The Company's activities will have major emphasis on investment banking that will include Equity Capital Market, Advisory Services relating to capital raising etc.

#### 3. Opportunities and Threats

There are and always will be challenges, from outside & within, policy & strategic will need to change when course correction is required. The improved economic & investing activity may result in emergence of many opportunities, but these will have to be carefully evaluated in the long term interest of the company and its Shareholders.

#### 4. Segment wise Reporting

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

#### 5. 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.

#### 6. Internal Control System:

The company maintains an adequate and effective internal control system commensurate with its size & nature of business. The observations of the audit committee, which met five times during the year were taken into consideration.

#### 7. Financial Performance:

The total income from operation decreased to Rs. 27.97 Lakh from Rs. 30.57 Lakh and the company incurred a loss of Rs. 0.64 Lakh, as against loss of Rs. 0.88 Lakh in the last year.

#### 8. Human resources management:

Relation with the employees continued to remain cordial during the year. Training is imparted as per the requirement of the job.

#### 9. Cautionary statement:

Statement in the Management Discussion and Analysis and Statement forming part of Directors Report may contain forward looking & progressive statements within the meaning of applicable security laws & regulations. Actual results may vary from those expressed or implied depending upon economic condition, Government policies & other incidental factors.

By order of the Board

DINESH GUPTA  
Managing Director

SATISH KUSUMBIWAL  
Jt. Managing Director

Place : Mumbai

Date : August 29, 2012.