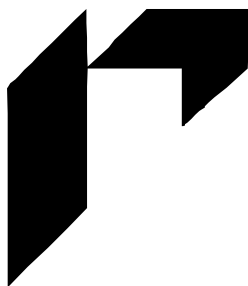


REGAL ENTERTAINMENT AND CONSULTANTS LTD.



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

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
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

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, 22nd September 2014 to Friday, 26th 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
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

- I) 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 22nd 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
- (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 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:

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> 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. 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.
DOB#	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.
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p># 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.</p>

- (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.

- (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 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. 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 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 under help section or write an email to 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 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.

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.

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.

Name of the Director	Dinesh Gupta (DIN: 00789115)	Dhiraj Mehta (DIN: 00044780)
Date of Birth	January 20,1961	November 07,1948
Date of Appointment on the Board	September 05,1994	November 25,1994
Brief Profile	Mr. Dinesh Gupta was first appointed Managing Director on 31 st 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.
Directorship held in other companies (excluding Section 25 and foreign companies) as on March 31,2014	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.
Membership of committees across companies (includes only Audit, Shareholder's and Remuneration Committee)	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.
Shareholding in the Company (Equity)	194066	None
Relationship Between directors inter-se	None	None

Twentysecond Annual Report 2013-14

Name of the Director	Brijesh Mathur (DIN: 02433011)	Kanaiyalal B. Agrawal (DIN: 00594240)
Date of Birth	January 13,1961	March 13,1965
Date of Appointment on the Board	October 31,2002	March 24,2003
Brief Profile	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.
Directorship held in other companies (excluding Section 25 and foreign companies) as on March 31,2014	Nil	<ol style="list-style-type: none"> 1) Palco Metals Limited 2) Palco Recycle Exchange Limited 3) Palco Recycle Industries Limited 4) ABC Metals & Trading Consultancy Private Limited 5) Saptak Tradelink Private Limited 6) Manidari Realtors Private Limited 7) ABC Resource Traders Private Limited 8) Yes buildcon Private Limited 9) Aakash Homes Private Limited 10) Palco E-Waste Recyclers Private Limited
Membership of committees across companies (includes only Audit, Shareholder's & Remuneration Committee)	Remuneration Committee-Regal Entertainment and Consultants Ltd	Audit Committee - Regal Entertainment and Consultants Ltd. Remuneration Committee-Regal Entertainment and Consultants Ltd
Shareholding in the Company (Equity)	None	None
Relationship Between directors inter-se	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.