



25th Annual Report 2016-2017

REGAL ENTERTAINMENT AND CONSULTANTS LIMITED

CORPORATE INFORMATION

CIN: L65923MH1992PLC064689

BOARD OF DIRECTORS

Executive Directors.

| | |
|-------------------------|--|
| Mr. Shreyash Chaturvedi | (Appointed w.e.f 30.05.2017) |
| Mr. Dinesh Gupta | (Resigned as a Managing Director & Company Secretary w.e.f 12.07.2017) |
| Mr. Satish Kusumbiwal | (Resigned as a Joint Managing Director & CFO w.e.f 12.07.2017) |

Non –Executive Independent Director.

| | |
|-------------------------|------------------------------|
| Mr. Manish Chaturvedi | (Appointed w.e.f 21.04.2016) |
| Mr. Sudeb Sarbhadhikary | (Appointed w.e.f 30.05.2017) |
| Mrs. Alyzaa Merchant | (Appointed w.e.f 30.05.2017) |
| Mr. Dhiraj Mehta | (Resigned w.e.f 18.04.2016) |
| Mr. Brijesh Mathur | (Resigned w.e.f 30.05.2017) |
| Mr. K. B. Agarwal | (Resigned w.e.f 30.05.2017) |
| Mrs. Anita Gupta | (Resigned w.e.f 30.05.2017) |

REGISTERED OFFICE

161, Floor 1, Citi Mall, Andheri Link Road,
Next to Royal Classic, Andheri West.
Mumbai-400053.
www.regalentertainment.in

BANKERS

Central Bank of India
Canara Bank
Axis Bank
Yes Bank

STATUTORY AUDITORS

K. K. Gada & Co. Chartered Accountants, Mumbai

STOCK EXCHANGE

Bombay Stock Exchange Limited.

ANNUAL GENERAL MEETING

September 29, 2017, Friday at 1.00 P.M.
Anmol Banquets Hall, 2nd Floor, Harmony Mall,
At Carnival Cinemas, Opposite Royal Enfield Showroom,
Link Road, Goregaon West,
Mumbai-400104.

REGISTRARS AND SHARE TRANSFER AGENTS

Bigshare Services Pvt. Ltd.
1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis,
Makwana Road, Marol, Andheri East,
Mumbai-400059.
Maharashtra.
Tel: 022 62638200 FAX: 02262638299.
www.bigshareonline.com
ujata@bigshareonline.com

NOTICE OF 25TH ANNUAL GENERAL MEETING

Notice is hereby given that the **Twenty Fifth Annual General Meeting** of the members of Regal Entertainment and Consultants Limited will be held on Friday, the **29th day of September, 2017 at 01.00 p.m.** at Anmol Banquets Hall, 2nd Floor, Harmony Mall at Carnival Cinemas, Opposite Royal Enfield Showroom, Link Road, Goregaon West, Mumbai-400 104 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited Balance Sheet as at 31st March, 2017 and the Statement of Profit and Loss account for the year ended 31st March, 2017 and the Directors' and Auditors' Reports thereon.
2. To appoint Statutory Auditor and to fix their remuneration and in this connection, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139,141 and all other applicable provisions, if any, of the Companies Act, 2013 read with Company (Audit and Auditors) Rules, 2014 framed there under, as amended from time to time or any other law for the time being in force, and recommendations of the Audit Committee, M/s. Chokshi and Co. LLP, (Firm Registration No. 131228W/W100044), Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company, in place of retiring auditor M/s. K.K. Gada & Co, (Firm Registration No. 102873W), Chartered Accountants, to hold the office from the conclusion of 25th Annual General Meeting until the conclusion of the 30th Annual General Meeting, subject to ratification by members every year, as applicable, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company."

SPECIAL BUSINESS:

3. APPOINTMENT OF MR. SUDEB SARBHADHIKARY AS AN INDEPENDENT DIRECTOR.

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, 152, Schedule IV and other applicable provisions, if any of the Companies Act, 2013 ('the Act') and the Rules made there under, as amended from time to time, **Mr. Sudeb Sarbhadhikary** (DIN 02835339), a Non-Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company, with effect from 29th September, 2017 up to 28th September, 2022, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

4. APPOINTMENT OF MRS. ALYZAA MERCHANT AS AN INDEPENDENT DIRECTOR (WOMAN DIRECTOR).

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, 152, Schedule IV and other applicable provisions, if any of the Companies Act, 2013 ('the Act') and the Rules made there under, as amended from time to time, **Mrs. Alyzaa Merchant** (DIN 07164228), a Non-Executive Independent Director (Woman Director) of the Company, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director be and is hereby appointed as an Independent Director of the Company, with effect from 29th September, 2017 up to 28th September, 2022, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

5. CHANGE IN DESIGNATION OF MR. DINESH GUPTA FROM MANAGING DIRECTOR TO NON EXECUTIVE NON INDEPENDENT DIRECTOR OF THE COMPANY

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 Section 152, of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 (including any statutory modifications and re-enactments thereof for the time being in force) and rules and regulations made there under, approval of the members of the Company be and is hereby recorded to the change in designation of Mr. Dinesh Gupta from Managing Director to Non Executive Non Independent Director of the Company, liable to retire by rotation of Directors, effective from 04.08.2017, on such terms and conditions as per Letter of Appointment given to Mr. Dinesh Gupta by the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution.”

6. CHANGE IN DESIGNATION OF MR. SATISH KUSUMBIWAL FROM JOINT MANAGING DIRECTOR & CFO TO NON EXECUTIVE NON INDEPENDENT DIRECTOR OF THE COMPANY

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 Section 152, of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 (including any statutory modifications and re-enactments thereof for the time being in force) and rules and regulations made there under, approval of the members of the Company be and is hereby recorded to the change in designation of Mr. Satish Kusumbiwal from Joint Managing Director & CFO to Non Executive Non Independent Director of the Company, liable to retire by rotation of Directors, effective from 04.08.2017, on such terms and conditions as per Letter of Appointment given to Mr. Satish Kusumbiwal by the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution.”

7. APPOINTMENT OF MR. SHREYASH CHATURVEDI AS A MANAGING DIRECTOR AND CFO OF THE COMPANY

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 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to time and subject to such other approvals, as may be necessary, consent of the Members be and is hereby accorded to the appointment of Mr. Shreyash Chaturvedi (DIN:06393031) as the Managing Director and CFO of the Company for a period of 5 (Five) years effective from August 04, 2017, not liable to retire by rotation, and upon the terms and conditions including remuneration as set out in the Statement annexed to the notice convening this meeting, with further liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee constituted / to be constituted by the Board) from time to time to alter and vary the terms and conditions of the said appointment and/ or remuneration as it may deem fit and as may be acceptable to Mr. Shreyash Chaturvedi, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any Statutory modifications or re-enactments thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

For and on behalf of Board

Shreyash Chaturvedi
Director

Place: Mumbai
Date: 04.08.2017

Notes:

1. **A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI (LODR) Regulations, 2015 with the Stock Exchanges, are provided in the Directors' Report forming part of the Annual Report.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
6. 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.
7. Relevant documents referred to in the accompanying Notice and the Statement is open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
8. **The Register of Members and Share Transfer Books of the Company will remain closed from 26th September, 2017 to 29th September, 2017 (both days inclusive).**
9. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Big Share, for consolidation into a single folio.
10. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
11. As per the provisions of the Companies Act, 2013 facility for making nomination is available for the Members in respect of the shares held by them. Nomination forms can be obtained from the Company's Share Registrars and Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the 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 Company or Bigshare Services Pvt. Ltd.
13. In terms of section 101 and 136 of the Companies Act, 2013 read together with the Rules made there under, the listed companies may send the notice of annual general meeting and the annual report, including Financial statements, Board Report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company.
14. The company has designated an exclusive email ID viz. **info@regalentertainment.in** to enable investors to register their complaints/ grievances, if any.

15. In compliance with provisions of the Companies Act 2013, the company is also offering the E-VOTING FACILITY to the members to enable them to cast their votes electronically. E-voting facility would remain open only from 26.09.2017 to 28.09.2017 (both days inclusive).

MR. ANSHUMAN CHATURVEDI, PRACTICING COMPANY SECRETARY, 32, Jolly Maker Chamber II, Nariman Point, Mumbai - 400 021 (COP No. 15990) has been appointed as Scrutinizer for scrutinizing e-voting system in a fair and transparent manner and to give her report thereon.

E-VOTING INSTRUCTIONS

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 26.09.2017 at 10.00 A.M. and ends on 28.09.2017 at 05.00 P.M. 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 22.09.2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) 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 8 digits of the sequence number in the PAN field. In case the sequence 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 sequence number 1 then enter RA00000001 in the PAN field. |
| Dividend Bank Details OR Date of Birth (DOB) | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv). If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv). |

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach 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

Regal Entertainment and Consultants Limited

platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a 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.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **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 Corporates.
 - 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 linked in the login 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.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xv) above to cast vote.
- (B) The voting period begins on 26.09.2017 at 10.00 A.M. and ends on 28.09.2017 at 05.00 P.M. 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 22.09.2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) 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**.

For and on behalf of Board

Shreyash Chaturvedi
Director

Place: Mumbai
Date: 04.08.2017

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

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 2 to 7 of the accompanying Notice dated. August 04, 2017.

Item 2

The retiring statutory auditors, viz, M/s. K.K. Gada & Co, (Firm Registration No. 102873W), Chartered Accountants, have expressed their unwillingness to be re-appointed and that a special notice in terms of provisions of Section 115 of the Companies Act, 2013 read with Section 140 of the Act has also been received from the members of the Board of the Company for the appointment of new Statutory Auditors M/s. Chokshi and Co. LLP, (Firm Registration No. 131228W/W100044), Chartered Accountants in place of the retiring statutory auditors.

The company has forthwith communicated to the retiring auditors of the special notice. Pursuant to the provisions of section 139 and 141 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 a written consent towards such appointment has been obtained from M/s. Chokshi and Co. LLP, (Firm Registration No. 131228W/W100044), Chartered Accountants along with a written certificate to the effect that their appointment if made will be within the limits prescribed under section 139 of the Companies Act, 2013 and that they are not disqualified for appointment under section 141 of the Act.

Yours directors recommend the resolution for your approval. None of the Directors is concerned or interested in this resolution.

Item 3 and 4

The Company had pursuant to Section 149 of the Companies Act, 2013 and the applicable clauses of SEBI (LODR) Regulations, 2015, appointed Mr. Sudeb Sarbhadhikary and Mrs. Alyzaa Merchant as Independent Director.

Pursuant to the provisions of Section 149 of the Act, which came in to effect from 1 April, 2014, every listed public company is required to have Woman Director and also at least one-third of the total number of directors as Independent Directors, who are not liable to retire by rotation.

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, the above independent director being eligible and seeking appointment, is proposed to be appointed as an Independent Directors for a term of five years. The Company has received notice in writing from member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Sudeb Sarbhadhikary and Mrs. Alyzaa Merchant for the office of Independent Directors, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from the above Independent Directors (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that they are not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that they meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of above non-executive directors as Independent Directors pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made there under. They are not liable to retire by rotation.

In the opinion of the Board of Directors, the above Independent Directors fulfils the conditions specified in the Act and the Rules made there under and they independent of the Management. A copy of the draft letter for the appointment of Mr. Sudeb Sarbhadhikary and Mrs. Alyzaa Merchant as Independent Directors setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM. The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of above Independent Directors.

No director, key managerial personnel or their relatives are related to, Mr. Sudeb Sarbhadhikary and Mrs. Alyzaa Merchant, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 3 and 4 for the approval of the members.

Item 5 and 6

The members are apprised that Mr. Dinesh Gupta and Mr. Satish Kusumbiwal who were, respectively, appointed as Managing Director w.e.f. 05.09.1994 and Joint Managing Director w.e.f. 05.09.1994 has shown their willingness to act as Non Executive Non Independent Directors of the Company.

The Nomination and Remuneration Committee and Board of Directors in their respective meetings held on August 04, 2017, considered their request and approved the change in designation of Mr. Dinesh Gupta from Managing Director to Non Executive Non Independent Director, and change in designation of Mr. Satish Kusumbiwal from Joint Managing Director & CFO to Non Executive Non Independent Director, on the terms and conditions as specified in the Appointment Letter w.e.f. August 04, 2017.

Hence, the said Committee and the Board have proposed to appoint them as Non Executive Non Independent Directors of the Company. The appointment of them as such shall take effect from August 04, 2017 and requires the approval of the Shareholders of the Company by way of Ordinary resolution as per the provisions of Section 152 and other applicable provisions of the Companies Act, 2013.

Based on the recommendations of the Nominations and Remuneration Committee and the Board, the matter is recommended to the Shareholders for their approval for change in designation of Mr. Dinesh Gupta from Managing Director to Non Executive Non Independent Director, and change in designation of Mr. Satish Kusumbiwal from Joint Managing Director & CFO to Non Executive Non Independent Director, on the terms and conditions as mentioned in the Letter of Appointment.

The Directors recommend the above resolution for the approval by the members as Ordinary Resolution.

Item 7

Based on the recommendation of the Nomination and Remuneration Committee, Mr. Shreyash Chaturvedi was appointed as an Additional Director on the Board of the Company with effect from May 30, 2017 to hold office upto the date of the Annual General Meeting. He was also appointed as the Managing Director and CFO of the Company with effect from August 04, 2017, subject to the approval of the Members.

Brief resume of Mr. Shreyash Chaturvedi, nature of his expertise in specific functional areas, names of companies in which he hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI (LODR) Regulations, 2015 with the Stock Exchanges, is provided in the Directors' Report forming part of the Annual Report.

The remuneration including the commission, perquisites and other emoluments, if any, will be paid to Mr. Shreyash Chaturvedi in accordance with the applicable provisions of the Companies Act, 2013 and Schedule V of the Act, and subject to the approval of the Central Government, if required.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") along with the amount of requisite deposit from a Member signifying his intention to propose the appointment of Mr. Shreyash Chaturvedi as a Director of the Company.

Mr. Shreyash Chaturvedi is not related to any other Director and Key Managerial Personnel of the Company.

None of the Directors, Key Managerial Personnel and their relatives other than Mr. Shreyash Chaturvedi and his relatives are, in any way, concerned or interested in the said resolution.

The resolution as set out in item no. 7 of this Notice is accordingly commended for your approval.

| IMPORTANT COMMUNICATION TO MEMBERS |
|--|
| The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register the same with the Company's Share Transfer Agent, Bigshare Services Pvt. Ltd. Email: ujata@bigshareonline.com |

DIRECTORS' REPORT

**To,
The members of
Regal Entertainment and Consultants Limited**

Your Directors presents their Twenty Fifth Annual Report and Audited Accounts for the year ended March 31, 2017.

FINANCIAL RESULTS

The Company's financial performance, for the year ended March 31, 2017 is summarized below:

| Particulars | For the year ended March 31, 2017 | For the year ended March 31, 2016 |
|--|--------------------------------------|--------------------------------------|
| Income from operation | 21,46,073 | 11,02,602 |
| Profit Before tax | (16,84,029) | (25,60,268) |
| Less: Deferred Tax Liability | (5,796) | (3,331) |
| Profit after tax | (16,89,825) | (25,56,937) |
| Add: Profit Brought forward from last year | (1,04,63,464) | (79,06,527) |
| Profit available for Appropriation | (1,04,63,464) | (79,06,527) |
| Appropriations | | |
| Balance Carried Forward | (1,04,63,464) | (79,06,527) |

OPERATIONS AND OUTLOOK

The total income from operation increased to Rs. 21,46,073 from Rs.11,02,602 in the last year and the company incurred a loss of Rs. 16,84,029, as against loss of Rs. 25,60,268 in the last year.

DIVIDEND

In view of the loss incurred by the Company, your Directors have not recommended any dividend for the FY ended 31st March, 2017.

TRANSFER TO RESERVES

No amount has been transferred to General Reserves for the financial year 2016-17.

FIXED DEPOSITS

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

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors state that:

- i. In the preparation of the annual accounts for the year ended March 31,2017, the applicable accounting standards have been followed and there are no material departure from the same;
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments 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 31,2017 and of the loss of the Company for the year ended on that date;
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. The Directors have prepared the annual accounts on a going concern basis;
- v. The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively ; and