

REGAL FINANCE AND CONSULTANTS LTD.



DEPARTMENT OF COMPANY AFFAIRS
ROC CASH COUNTER RECEIPT
OFFICE OF THE REGISTRAR OF COMPANIES

ROC(MAHARASHTRA, MUMBAI) 27/10/1999 (WAKODIKAR)

REC. NO. : 376683 REG. NO. : 11-064689

REGAL FINANCE AND CONSULTANTS LTD.

TYPE OF DOCUMENT	MODE OF PAYMENT	DATE OF DOCUMENT	AMOUNT RS.
B/S (SH-6)	CASH	31/03/1999 N	120

N: NORMAL FEE TOTAL 120
COMPUTER SUPPORT BY INDUSTRY DIVISION N.I.C. A: ADDITIONAL FEE

Seventh Annual Report 1998-99



REGAL FINANCE AND CONSULTANTS LTD.

BOARD OF DIRECTORS

Shri Dinesh Gupta

Shri Satish Kusumbiwal

Shri Dhiraj Mehta

Shri Surendra Salgia

Managing Director

Jt. Managing Director

REGISTERED OFFICE

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

BANKERS

Central Bank of India.

AUDITORS

Balwant Jain & Co
Chartered Accountants
Mumbai

STOCK EXCHANGES

Mumbai, Delhi, Madras, Ahmedabad

ANNUAL GENERAL MEETING

Date : Wednesday 29th September 1999
Time : 11.30 a.m.
Venue : Banquet Hall,
Bageecha Complex,
Marve Road, Malad (W),
Mumbai - 400 095.

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NOTICE

Notice is hereby given that the Seventh Annual General Meeting of the members of REGAL FINANCE AND CONSULTANTS LIMITED will be held on Wednesday, 29th September 1999 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 1999 and Report 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.

SPECIAL BUSINESS :

5. To consider and, if thought fit, to pass with or without modification following resolution as a Special Resolution:-
"RESOLVED THAT, The approval of the Company be and is hereby accorded for delisting of equity shares from Ahmedabad and Delhi Stock Exchanges.
"FURTHER RESOLVED that Board of Directors be and are hereby authorised to take all necessary steps to give effect to the above Resolution."

By order of the Board

DINESH GUPTA
MANAGING DIRECTOR

MUMBAI
27th August, 1999

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, 25th September, 1999 to Monday 29th September, 1999 (both days inclusive).
4. Member 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.

Company's equity shares were listed on Mumbai, Madras, Ahmedabad and Delhi Stock Exchanges in 1995 pursuant to prospectus dated 3rd May 1995. But the trading of securities on Ahmedabad and Delhi Stock Exchanges are either nil or negligible. In view of this it is proposed to get delisted shares of the Company from Ahmedabad and Delhi Stock Exchanges for which the approval of the members is sought.
Your Directors recommends the Resolution.

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

By order of the Board

DINESH GUPTA
MANAGING DIRECTOR

MUMBAI
27th August, 1999

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



DIRECTORS' REPORT

Your Directors have pleasure in presenting their Seventh Annual Report and Audited Accounts for the year ended 31st March 1999.

FINANCIAL RESULTS :

	For the year ended March 31, 1999 (Rs. in Lacs)	For the year ended March-31, 1998 (Rs. in Lacs)
Income	108.76	92.61
Profit Before tax	0.39	0.59
Less : Provision for tax	0.32	0.43
Profit after tax	0.07	0.16
Add : Profit brought forward from last year	5.41	5.25
Profit available for Appropriation	5.48	5.41
APPROPRIATIONS :		
Balance Carried Forward	5.48	5.41
	5.48	5.41

DIVIDEND :

In order to strengthen the financial position of the Company your Directors do not recommend any Dividend.

OPERATIONS :

There was no change in the economic scenario and the year under review was prevailed upon by sluggish market conditions and overall economic slow down.

The total income increased from Rs. 92.61 Lacs to Rs. 108.76 Lacs but the net profit decreased from Rs.0.16 Lacs to Rs. 0.07 Lacs.

DELISTING OF SHARES :

As there is nil or negligible trading of your shares on Ahmedabad and Delhi Stock Exchanges, it is thought prudent to delist shares from these Stock Exchanges to save cost and paper work.

FIXED DEPOSITS :

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

DIRECTORS :

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

AUDITORS :

Shareholders are requested to appoint the Auditors of the Company. M/s. Balwant Jain & Co, Chartered Accountants, retiring Auditors have informed the Company that being eligible they offer themselves for reappointment.

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

Y2K COMPLIANCE :

The Company has taken necessary steps to ensure Y2K compliance for all its computer systems.

EMPLOYEES :

None of the employee of the Company is falling under the Category specified in Section 217(2A) of the Companies Act 1956.

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.

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

ACKNOWLEDGEMENT

The Board wishes to express its deep appreciation to all the 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 : 27th August, 1999

AUDITORS' REPORT TO THE MEMBERS

We have audited the attached Balance Sheet of REGAL FINANCE AND CONSULTANTS LIMITED as at 31st March, 1999 and also the Profit and Loss Account for the year ended on that date annexed thereto and report that :

1. As required by the Manufacturing and Other Companies (Auditor's Report) Order, 1988, issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956, we enclose in the annexure a statement on the matters specified in the paragraph 4 and 5 of the said Order.
2. Further to our comments in the Annexure referred to in paragraph 1 above we state that :
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of such books.
 - c) In our opinion, and to the best of our informations, the Profit and Loss Account and Balance Sheet have complied with the Accounting Standards referred to in sub-section (3C) of Section 211.
 - d) The Balance Sheet and Profit and Loss Account referred to in this report are in agreement with the books of account.
 - e) In our opinion and to the best of our information and according to the explanations given to us, the said Balance sheet and Profit and loss account read together with the notes thereon give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view :
 - i) Insofar it relates to the Balance Sheet, of the state of affairs of the Company as at 31st March, 1999 and
 - ii) Insofar as it relates to the Profit and Loss account, of the profit of the Company for the year ended on that date.

FOR BALWANT JAIN & CO.
CHARTERED ACCOUNTANTS
BALWANT JAIN
Proprietor

Place : MUMBAI
Date : 27th August, 1999

ANNEXURE TO THE AUDITORS REPORT

Referred to in paragraph 1 of our Report of even date on the Accounts for the year ended on 31st March, 1999.

1. The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. Physical verification of fixed assets has been conducted by the Management at the year end and no discrepancy was noticed on such verification.
2. None of the fixed assets have been revalued during the year.
3. On the basis of our examination of stock record, we are of the opinion that valuation of the stock of the shares is fair and proper in accordance with the normally accepted accounting principles and is on the same basis as in the preceeding year.

4. The Company has not taken any loans from companies, firms or other parties as listed in the register maintained under section 301. However we have been informed that there were no Companies under the same management as defined under sub-section (IB) of section 370 of the Companies Act, 1956.
5. The Company has not granted any loans and advances in the nature of loans to the companies, firms, and other parties listed in the register maintained under section 301. We are informed that there were no companies under the same management as defined under section 370 of the Companies Act, 1956 during the last year.
6. The Company has granted loans and advances in the nature of loans to other parties. The parties are regular in repaying the principal as stipulated and are regular in payment of interest wherever applicable except in the case of loans of Rs.36,38,166/-.
7. In our opinion and to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business with regards to purchase of plant and machinery and other assets.
8. The Company has not accepted deposits from the public as such the provisions of Section 58A of the Companies Act, 1956 and the rules framed there under are not applicable to the company.
9. The Company has an internal audit system which is commensurate with its size and nature of its business.
10. As explained to us the provident fund Act and the Employees State Insurance Act are not applicable to the Company.
11. According to the information and explanations given to us and books and records examined by us, there are no undisputed amounts payable in respect of income-tax, sales tax, customs duty and excise duty outstanding as on the last day of the said accounting year for a period of more than six months from the date they became payable.
12. No personal expenses of employees or directors have been charged to revenue account other than those payable under contractual obligations or in accordance with generally accepted business practices. The directors have also confirmed that no personal expenses have been charged to revenue account.
13. In relation to the service activities of the company there exists a reasonable internal control system commensurate with the size of the company and the nature of its business.
14. In respect of company's dealing in shares and other investments proper records have been made thereof, and timely entries have been made therein. The investments are held in company's own name except to the extent of exemption granted under section 49 of the Companies Act 1956.
15. Considering the nature of business being carried on at present by the Company and also the nature of the matter referred to in various clauses of the Manufacturing and Other Companies (Auditors' Report) Order, 1988 the clause No. 4(A) (iii) (iv) (v) (xi) (xii) (xiv) (xvi) (xx) of paragraph 4(A), clause No. (ii) (iii) (iv) of paragraph 4(B), clause (ii) of paragraph 4(C) and clause (ii) (iii) of paragraph 4(D) are not applicable to the Company.

FOR BALWANT JAIN & CO.
CHARTERED ACCOUNTANTS
BALWANT JAIN
Proprietor

Place : MUMBAI
Date : 27th August, 1999



BALANCE SHEET AS AT 31ST MARCH, 1999

	Schedule	As at 31.03.99 Rs.	As at 31.03.98 Rs.
SOURCES OF FUNDS			
1. Shareholders' Funds			
A) Capital	1	30,721,000	30,721,000
B) Reserves and Surplus	2	647,855	640,955
		<u>31,368,855</u>	<u>31,361,955</u>
2. Loan Funds			
A) Secured Loans		—	—
B) Unsecured Loans		—	—
		<u>—</u>	<u>—</u>
TOTAL FUNDS		<u>31,368,855</u>	<u>31,361,955</u>
APPLICATION OF FUNDS			
1. Fixed Assets	3		
Gross Block		1,441,958	1,441,958
Less : Depreciation		434,680	307,529
Net Block		<u>1,007,278</u>	<u>1,134,429</u>
2. Investment	4	450,000	450,000
3. Current Assets, Loans & Advances			
A) Current Assets	5	10,085,386	9,203,605
B) Loans & Advances	6	18,982,435	19,957,732
		<u>29,067,821</u>	<u>29,161,337</u>
Less : Current Liabilities & Provisions	7	231,980	641,956
Net Current Assets		<u>28,835,841</u>	<u>28,519,381</u>
4. Miscellaneous Expenditure			
Preliminary Expenses		109,420	130,759
Public Issue Expenses		966,317	1,127,386
(To the extent not written off or adjusted)		<u>—</u>	<u>—</u>
TOTAL ASSETS		<u>31,368,087</u>	<u>31,361,955</u>
Significant Accounting Policies	9		
Notes forming part of the Accounts	10		

As per our report of even date attached

For Balwant Jain & Co.
Chartered Accountants

Balwant Jain
Proprietor

DINESH GUPTA
Managing Director

SATISH KUSUMBIWAL
Jt. Managing Director

SURENDRA SALGIA
Director

Place : Mumbai
Date : 27th August 1999

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 1999

	Schedule	Year ended on 31.03.99 Rs.	Year ended on 31.03.98 Rs.
INCOME			
Sale of Shares/Securities		1,114,682	466,392
Closing Stock of Shares / Securities		8,088,305	6,770,739
Dividend (TDS Rs. Nil, Previous Year Rs. 3,011)		46,780	5,850
Interest (TDS Rs.2,22,505, Previous Year Rs.3,59,298)		1,358,277	2,017,760
Financial Advisory Services		250,000	—
Other Income		18,001	—
		<u>10,876,044</u>	<u>9,260,741</u>
EXPENDITURE			
Opening Stock of Shares/Securities		6,770,739	1,829,886
Purchase of Shares/Securities		2,485,404	5,387,500
Office and Administration Expenses	8	1,432,510	1,796,556
Depreciation		127,151	127,071
Interest		NIL	39,546
Preliminary Exp. W/O		21,339	21,339
		<u>10,837,144</u>	<u>9,201,898</u>
PROFIT BEFORE TAXATION		38,900	58,842
Provision for Taxation		32,000	43,000
Profit after Taxation		6,900	15,842
Balance brought forward		540,955	525,112
AMOUNT AVAILABLE FOR APPROPRIATION		547,855	540,955
Carried forward to Balance Sheet		<u>547,855</u>	<u>540,955</u>
Significant Accounting Policies	9		
Notes Forming part of the Accounts	10		

As per our report of even date attached

For Balwant Jain & Co.
Chartered Accountants

Balwant Jain
Proprietor

DINESH GUPTA
Managing Director

SATISH KUSUMBIWAL
Jt. Managing Director

SURENDRA SALGIA
Director

Place : Mumbai
Date : 27th August 1999



SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 1999

	As at 31.03.99 Rs.	As 31.03.99 R
SCHEDULE "1"		
SHARE CAPITAL		
AUTHORISED CAPITAL		
35,00,000 Equity Shares of Rs.10/- each	35,000,000	35,000,00
	<u>35,000,000</u>	<u>35,000,00</u>
ISSUED , SUBSCRIBED & PAID UP CAPITAL		
30,72,100 Equity Shares of Rs.10/- each fully paid up for Cash (Previous year 30,72,100 Equity Shares of Rs. 10/- each)	30,721,000	30,721,00
TOTAL	<u>30,721,000</u>	<u>30,721,00</u>

SCHEDULE "2"		
RESERVES & SURPLUS		
General Reserve	100,000	100,00
Profit and Loss A/c	547,855	540,95
TOTAL	<u>647,855</u>	<u>640,95</u>

SCHEDULE "3" FIXED ASSETS

Description	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 31.3.98	Additions During year	As at 31.3.99	As at 31.3.98	For the year	As at 31.3.99	As at 31.3.98	As at 31.3.99
COMPUTERS	191,250	—	191,250	82,542	31,002	113,544	108,708	77,706
CAR	947,033	—	947,033	210,533	89,968	300,501	736,500	646,532
GOODWILL	200,000	—	200,000	—	—	—	200,000	200,000
OFFICE EQUIPMENT	24,135	—	24,135	3,283	1,146	4,429	20,852	19,706
FURNITURE	79,540	—	79,540	11,171	5,035	16,206	68,369	63,334
TOTAL	1,441,958	—	1,441,958	307,529	127,151	434,680	1,134,429	1,007,278
Previous Year	1,432,708	9,250	1,441,958	180,458	127,071	307,529	1,252,250	1,134,429

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 1999 (Contd.)

	As at 31.03.99 Rs.	As at 31.03.98 Rs.
SCHEDULE "4"		
INVESTMENTS		
Unquoted Equity Shares		
45,000 Equity Shares of Gujarat Chemi Plasto Ltd. of Rs. 10/- each fully paid	450,000	450,000
TOTAL	450,000	450,000
SCHEDULE "5"		
CURRENT ASSETS		
Cash in Hand	701,714	807,577
Receivables (Unsecured considered good)		
Outstanding for more than six Months	213,025	821,546
Others	55,461	—
Bank Balance with Scheduled Bank On Current Account	1,026,881	803,744
Stock in Trade (Shares, Securities)	8,088,305	6,770,739
TOTAL	10,085,386	9,203,605
SCHEDULE "6"		
LOANS AND ADVANCES		
Deposits	267,500	288,000
Loans to others	9,910,997	15,402,992
Advance Tax & T.D.S.	590,333	780,551
Advances Recoverable in cash or kind for the value to be received.	8,213,605	3,486,188
TOTAL	18,982,435	19,957,732
SCHEDULE "7"		
CURRENT LIABILITIES AND PROVISIONS		
CURRENT LIABILITIES		
Creditors	30,160	32,884
Advances for services	90,000	340,000
Other Liabilities	36,820	54,072
TOTAL	156,980	426,956
PROVISIONS		
Provision for taxation	75,000	215,000
TOTAL	75,000	215,000



SCHEDULE FORMING PART OF THE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 199

	Year ended 31.03.99 Rs.	Year ended 31.03
SCHEDULE "8"		
OFFICE AND ADMINISTRATION EXPENSES		
Salaries, Bonus & Allowances	607,392	584,4
Staff Welfare Expenses	1,262	12,2
Conveyance & Travelling Expenses	62,436	13,8
Printing & Stationary	23,855	40,0
Telephone Expenses	45,724	42,7
Postage & Courier	7,044	13,3
Office Compensation Charges	165,000	164,1
A.G.M. Expenses	3,473	4,
Bank Charges	763	
Books & Periodicals	128	
Auditor's Remuneration	30,000	30,
Listing Fee	41,800	51,
Charges for A.C.	22,000	54,
Entertainment Expenses	5,433	8,
Insurance	20,781	26,
Advertisement Expenses	19,602	17,
Service Tax	1,500	
Bad Debts	94,693	460
Repair & Maintenance		
Plant & Machinery	22,160	19
Legal & Professional Charges	23,615	23
Membership & Subscription	50,000	50
Public Issue Expenses	161,069	161
Miscellaneous Expenses	22,780	19
TOTAL	1,432,510	1,796

SCHEDULE "9"**SIGNIFICANT ACCOUNTING POLICIES****1. BASIS OF ACCOUNTING**

- a) Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.
- b) The accounts have been prepared on accrual basis.

2. FIXED ASSETS & DEPRECIATION :

- a) Fixed assets are capitalised at cost inclusive of all incidental expenses related thereto.
- b) Depreciation is provided on straight line method at the rates and in the manner prescribed in Schedule XIV of the Companies Act, 1956.

3. INVESTMENTS :

Investments are stated at cost of acquisition.

4. GOODWILL:

Goodwill is accounted at its cost.

5. INVENTORIES:

Inventories are carried at cost.

6. DEFERRED REVENUE EXPENSES :

Public issue expenses have been written off 1/10th of the aggregate during the year.

SCHEDULE "10"**NOTES FORMING PART OF THE ACCOUNTS**

- 1. There were no contingent liabilities as on 31st March 1999.
- 2. No interest has been provided on loans aggregating to Rs. 36,38,166/-
- 3. Payment to Auditors

	1999	1998
For Statutory Audit	22,000	18,000
For Tax Audit	8,000	8,000
For Other Matters	NIL	4,000
	<u>30,000</u>	<u>30,000</u>

- 4. Previous year's figures have been regrouped/rearranged wherever considered necessary.
- 5. Debit and Credit balances of the parties are subject to confirmation.

As per our report of even date attached

For Balwant Jain & Co.
Chartered Accountants

Balwant Jain
Proprietor

DINESH GUPTA
Managing Director

SATISH KUSUMBIWAL
Jt. Managing Director

SURENDRA SALGIA
Director

Place : Mumbai
Date : 27th August 1999



Cash Flow Statement annexed to the Balance Sheet for the Year ended 31st March, 1999
(Rs. in Lacs)

	31.03.99	31.03.98
A. Cash Flow from Operating Activities		
Net profit after Tax as per P & L Account	0.07	0.16
Tax	0.32	0.43
Net profit before Tax and extraordinary items	0.39	0.59
Adjusted for i) Depreciation	1.27	1.27
ii) Preliminary & Issue Expenses W/off	1.82	1.82
	<u>3.09</u>	<u>3.09</u>
Operating Profit before working capital changes	3.48	3.68
Adjusted for		
Trade & other receivables	5.53	5.50
Inventories	(13.18)	(49.41)
Loans	7.85	41.04
Trade Payable	(2.70)	0.96
	<u>(2.50)</u>	<u>(1.91)</u>
Cash generated from operations	0.98	1.77
Direct Taxes paid	0.19	(1.58)
Cash Flow before extraordinary items	1.17	0.19
Preliminary & Issue Expenses	—	—
	<u>1.17</u>	<u>0.19</u>
Net cash from operating activities	1.17	0.19
B. Cash Flow from Investing Activities.		
Purchase of Fixed Assets	—	0.09
Net Cash used in Investing Activities	—	(0.09)
C. Cash Flow from financing Activities		
Proceeds from issue of share capital	—	—
Dividend paid	—	—
Proceeds from long term borrowings	—	—
Repayments of long term borrowings	—	(0.63)
	<u>—</u>	<u>(0.63)</u>
Net Cash used in financing activities	1.17	(0.53)
Net increase in Cash & Cash equivalents (A+B+C)	16.11	16.64
Opening balance of Cash & Cash Equivalents	17.28	16.11
Closing balance of Cash & Cash Equivalents	<u>17.28</u>	<u>16.11</u>

By order of the Board

Mumbai
Dated : 27th August 1999

Dinesh Gupta
Managing Director

Satish Kusumbiwal
Jt. Managing Director.

AUDITORS' CERTIFICATE

We have examined the attached Cash Flow Statement of Regal Finance and Consultants Limited for the year ended 31st March, 1999. The Statement has been prepared by the Company in accordance with the requirement of listing agreement Clause 32 with Bombay Stock Exchange and is based on and in agreement with the corresponding Profit and Loss Account and Balance Sheet of the Company covered by our report of 27th August, 1999 to the members of the Company.

For Balwant Jain & Co.
Chartered Accountants

Balwant Jain
Proprietor

Place : Mumbai
Date : 27th August 1999

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

STATEMENT PURSUANT TO PART IV OF SCHEDULE VI TO THE COMPANIES ACT, 1956

I. Registration Details

Registration No.

0	1	1	-	6	4	6	8	9
---	---	---	---	---	---	---	---	---

 State Code

1	1
---	---

Balance Sheet Date

3	1	.	0	3	.	9	9
---	---	---	---	---	---	---	---

Date Month Year

II. Capital raised during the year (Amount in Rs. Thousand)

Public Issue

N	I	L
---	---	---

 Rights Issue

N	I	L
---	---	---

Bonus Issue

N	I	L
---	---	---

 Private Placement/Promoter's

N	I	L
---	---	---

III. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousand)

Total Liabilities

3	1	3	6	9
---	---	---	---	---

 Total Assets

3	1	3	6	9
---	---	---	---	---

Source of Funds

Paid-up Capital

3	0	7	2	1
---	---	---	---	---

 Reserve and Surplus

6	4	8
---	---	---

Secured Loans

N	I	L
---	---	---

 Unsecured Loans

N	I	L
---	---	---

Application of Funds

Net Fixed Assets

1	0	0	7
---	---	---	---

 Investments

4	5	0
---	---	---

Net Current Assets

2	8	8	3	6
---	---	---	---	---

 Misc. Expenditure

1	0	7	6
---	---	---	---

Accumulated Losses

N	I	L
---	---	---

IV. Performance of Company. (Amount in Rs. Thousand)

Turnover

1	0	8	7	6
---	---	---	---	---

 Total Expenditure

1	0	8	3	7
---	---	---	---	---

+/- Profit/Loss Before Tax

+	3	9
---	---	---

 +/- Profit/Loss After Tax

+	7
---	---

(Please tick appropriate box, + Profit, - for Loss)

Earning Per Share in (Rs.)

0	.	0	1
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 Dividend Rate %

N	I	L
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V. Generic Names of Three Principal Products/Services of Company (As Per Monetary Terms)

Item Code No. (ITC Code)
NA

Product Description

F	I	N	A	N	C	I	A	L		A	D	V	I	S	O	R	Y	
S	E	R	V	I	C	E	S		D	E	A	L	I	N	G		I	N
S	E	C	U	R	I	T	I	E	S									

As per our report of even date attached

For Balwant Jain & Co
Chartered Accountants

DINESH GUPTA
Managing Director

SATISH KUSUMBIWAL
Jt. Managing Director

Balwant Jain
Proprietor

SURENDRA SALGIA
Director

Place : Mumbai
Date : 27th August 1999

REGAL FINANCE AND CONSULTANTS LIMITED

Registered Office : 24, Gunbow Street, Fort, Mumbai - 400 001.

FOLIO NO.

ATTENDANCE SLIP

To be handed over at the entrance of the Meeting Hall.

I hereby record my presence at the 7th ANNUAL GENERAL MEETING at Banquet Hall, Bageecha Complex, Marve Road, Malad (West), Mumbai - 400 095, at 11.30 a.m. on Tuesday, 29th September, 1999.

Member's / Proxy's Signature

-----CUT HERE-----

REGAL FINANCE AND CONSULTANTS LIMITED

Registered Office : 24, Gunbow Street, Fort, Mumbai - 400 001.

PROXY FORM

Folio No. _____

I/We
of being a member/members of
REGAL FINANCE AND CONSULTANTS LIMITED. hereby appoint.....
.....of failing him
.....of or failing him
.....of as my/our proxy
to vote me/us on my/our behalf at the 7th Annual General Meeting of the Company to be held on Tuesday, 29th September, 1999
at 11.30 A.M. and at any adjournment thereof.

Dated this..... day of..... 1999

Signature of Member.....

Affix Re.1
Revenue
Stamp

Note :

1. The form should be signed across the stamp as per specimen registered with the Company.
2. The Proxy Form must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the Meeting.
3. A proxy need not be Member.

BOOK-POST

If undelivered please return to :

Regal Finance & Consultants Ltd.

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



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