

## **REGAL FINANCE AND CONSULTANTS LTD.**

### **BOARD OF DIRECTORS.**

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

### **REGISTERED OFFICE.**

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

### **BANKERS.**

Central Bank of India.

### **AUDITORS.**

Balwant Jain & Co  
Chartered Accountant  
Mumbai

### **STOCK EXCHANGES**

Mumbai, Madras

### **ANNUAL GENERAL MEETING.**

Date : Friday 29th Sept. 2000  
Time : 11.30 a.m.  
Venue : Banquet Hall,  
Bageecha Complex,  
Marve Road, Malad (W),  
Mumbai - 400 095.

## **CONTENTS**

Notice.....	
Director's Report.....	
Auditor's Report.....	
Balance Sheet.....	
Profit & Loss Account.....	
Schedule to the Balance Sheet.....	
Schedule to the Profit & Loss Account.....	
Accounting Policies and Notes of Accounts.....	
Cash Flow.....	
Balance Sheet Abstract.....	

## NOTICE

Notice is hereby given that the Eighth Annual General Meeting of the members of REGAL FINANCE AND CONSULTANTS LIMITED will be held on Friday, 29th September 2000 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 31<sup>st</sup> March 2000 and Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Surendra Salgia who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Shri Dhiraj Mehta 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, pursuant to Section 31 and all other applicable provisions, if any, of the Companies Act, 1956. Articles of Association of the Company (the Articles) be and are hereby amended and altered in the following manner:

- (a) that In Article 2 of the Articles, the following interpretations shall be inserted at the appropriate places.

"Beneficial Owner" means the beneficial owner as defined in the clause (a) of sub-section (1) of section 2 of the Depositories Act, 1996.

"By -laws" means by-laws made by Depository under section 26 of Depositories Act, 1996.

"Depositories Act" means the Depositories Act, 1996 including any statutory modification or re-enactment thereof for the time being in force.

"Depository" means a company formed and registered under the Companies Act, 1956 and which has been granted a certificate of registration under sub-section 1(A) of Section 12 of the Securities and Exchange Board of India Act, 1956.

"Records" include the record relating to the Companies maintained in the books or registers or stored in a Computer or on diskettes or floppies or in such other form as may be determined by the Regulations.

"Regulations" means the regulation made by the SEBI Board.

"SEBI Board" means the Securities and Exchange Board of India.

- (b) - that in Article 16 of the Articles, the following proviso shall be entered at the end of paragraph.

Provided however that no share certificate (s) shall be issued to shares held by a Depository.

(c) - that following new article be inserted after existing Article 47 and be numbered as Article 47 A

47A The company shall maintain a "Register of Transfer" and therein shall be fairly and distinctly entered, particulars of every transfer or transmission of any share held in the material form.

The company shall cause to be kept a Register and Index of Members and /or Debenture holders in accordance with section 150 and 151 of the act and the Depositories Act, with details of shares / debentures held in material and dematerialised forms, in any media (including electronic media) as may be permitted by law. The Register and Index of Beneficial Owners maintained by a Depository under section 11 of the Depositories Act, shall be deemed to be the Registered and Index of Members holding shares in a dematerialised form, for the purpose of the act. The Company shall be entitled to keep in any state or country outside India, a branch Register of Members resident in the State or Country.

(d) - that following new article be inserted after existing Article 64 and be numbered as Article 64A

**64A DEMATERIALISATION OF SECURITIES**

(1) Notwithstanding anything contained in this Articles, the company shall be entitled to dematerialise its existing securities and/or offer fresh securities for subscription in a dematerialised form, pursuant to Depositories Act and the Rules framed thereunder. Additionally, on the investor exercising an option to hold his/her securities with a depositories in a dematerialised form the company shall enter into an agreement with a depository to enable the investor to dematerialise his/her securities, in which event the rights and obligation of the parties concerned shall be governed by the "Depositories Act".

(2) Every person subscribing to securities offered by the company shall have the option to receive security certificates or to hold securities with a depository. Such a person who is the beneficial owner of the securities can at any time opt out of a depository, if permitted by the law, in respect of securities in the manner provided in the Depositories Act, 1996, and the company shall in the manner and within the time prescribed, issue to the beneficial owner, the required certificates of securities.

If a person opt to hold his securities with a depository, the company shall intimate such depository, the details of allotment of the securities and on receipt of the information, the depository shall enter in its record, the name of allottee as the beneficial owner of the security.

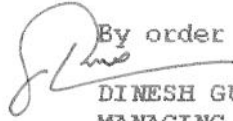
(3) (i) Notwithstanding anything contrary contained in the Act or these Articles, a depository shall be deemed to be the Registered Owner for the purpose of effecting transfer of ownership of securities on behalf of the beneficial owner.

(ii) Save as provided in sub-clause (i) above, the Depository as the Register Owner of the securities, shall not have any voting rights or any other rights in respect of the securities held by it.

(iii) Every person holding securities of the company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be a member of the Company. The beneficial owner of the securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities, which are held by a depository.

- (4) Nothing contained in the Act or these Articles regarding the necessity of having a distinctive number for securities issued by the company shall apply to Securities held with a Depository.
- (3) (1) All securities held by a depository shall be dematerialised and shall be in fungible form. Nothing contained in sections 153, 153(A), 153(B), 187(B) and 187(C) of the act shall apply to a depository in respect of the securities held by it on behalf of the beneficial owner.
- (11) Notwithstanding anything contained in the Act or these Articles, in the case of Transfer or Transmission of the securities, where the company has not issued any certificates and where such securities are being held in the electronic and fungible form with a depository, the provisions of the Depositories Act, 1996 shall apply.
- (6) Notwithstanding anything in the Act or these Articles to the contrary where the securities are held in a depository, the records of the beneficial ownership may be served by such depository on the Company by means of electronic mode or by delivery of floppies or discs.
- (7) Notwithstanding anything in the Act or these Articles to the contrary, where the securities are dealt with by a depository, the company shall intimate the details thereof to the depository immediately on allotment of such securities.
- (8) If a beneficial owner seeks to opt out of a depository in respect of any Security, the beneficial owner shall inform the depository accordingly,
- the depository shall on receipt of such intimation, make appropriate entries, in its record and shall inform the company.
- the company shall within 30 (thirty) days of the receipt of intimation from the depository and on fulfillment of such conditions and on payment of such fees as may be specified by the regulation, issue the certificate of securities to the beneficial owner or the transferee, as the case may be.
- (9) The Registrar and Index of beneficial owners maintained by a depository under section 11 of the Depositories Act, 1996 shall be deemed to be the Register and Index of Members for the purposes of the Act.
- (10) Save as herein otherwise provided, the company shall be entitled to treat the person whose name appears on the Register of Members as the holder of any share as also the beneficial owner of the shares in records of depository as the absolute owner thereof as regards receipt of dividends or bonus or serve of Notices and all or any other matters connected with the company and accordingly, the company shall not, except as order by the court of competent jurisdiction or as by law required, be bound to recognize any benami trust or equity or equitable, contingent or other claim to or interest in such share on the part of any other person whether or not it shall have expressed or implied notice thereof.

- (11) No stamps duty would be payable on shares and securities held in dematerialised form in any medium as may be permitted by law including any form of electronic medium.
- (12) In case of transfer of shares, debentures and other marketable securities, where the company has not issued any certificate and where such share, debentures or securities are being held in an electronic and fungible form in a depository, the provisions of the Depositories Act, 1996 shall apply."

 By order of the Board  
DINESH GUPTA  
MANAGING DIRECTOR

Place: Mumbai  
Date : 28th August, 2000  
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 pursuant to section 173(2) of the Companies Act 1956 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, Monday, 25<sup>th</sup> September, 2000 to Friday 29<sup>th</sup> September, 2000 (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**

With the introduction of the Depositories Act, 1996 and the introduction of the system of Depositories (the system), certain provisions of the Companies Act, 1956 and Securities Contracts (Regulations) Act, 1956 relating to the issue, holding transfer and transmission of shares and other securities and also issue of relevant certificates thereof have been amended to facilitate the implementation of the new system. Articles of Association of your company are proposed to be amended to facilitate the implementation of the system.

Pursuant to the provisions of Companies Act, 1956, a company may by a Special Resolution, alter its Articles of Association. Accordingly your Directors recommend resolution at item no 5

None of the Directors of the company are concerned or interested in the said Resolution except to the extent of his shareholding.

A copy of the Articles of Association of the company together with the proposed alteration is available for inspection by the members of the company at its Registered Office between 11.00 a.m. to 1.00 p.m. on any working day.

By order of the Board

**DINESH GUPTA**

MANAGING DIRECTOR



Place: Mumbai

Date : 28<sup>th</sup> August, 2000

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 31<sup>st</sup> March 2000.

### FINANCIAL RESULTS :

	For the year ended March 31, 2000 (Rs. in Lacs)	For the year ended March 31, 1999 (Rs. in Lacs)
Income	110.11	108.76
Profit Before tax	0.51	0.39
Less : Provision for tax	0.40	0.32
Profit after tax	0.11	0.07
Add : Profit brought forward from last year	5.48	5.41
Profit available for Appropriation	<u>5.59</u>	<u>5.48</u>

### APPROPRIATIONS :

Balance Carried Forward	5.59	5.48
	<u>5.59</u>	<u>5.48</u>

### DIVIDEND :

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

### OPERATIONS :

The total income increased from Rs. 108.76 Lacs to Rs. 110.11 Lacs and the net profit increased from Rs.0.07 Lacs to Rs. 0.11 Lacs.

### FUTURE OUTLOOK :

AS informed to you earlier the company has diversified its business activities in the area of media and entertainment. We are pleased to inform you that there are certain proposals in the negotiation stage.

### CHANGE OF NAME :

The process of change of name to Regal Entertainment and Consultants Limited is in progress and the company is complying with the legal and necessary procedure for the same.

### 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 & Madras and listing fee for the financial year 2000 - 2001 have been paid to the concerned Stock Exchanges. The Stock Exchange, Ahmedabad has agreed to company's request for voluntary delisting. The approval of Delhi Stock Exchange for voluntary delisting is awaited, though the company has complied with all requirements of voluntary delisting.

**DIRECTORS :**

Shri Surendra Salgia and Shri Dhiraj Mehta 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 :**

Steps were taken to ensure that all computer systems are fully Y2K compliant and the resulting roll over to the new millennium was smooth and without any disruption.

**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.

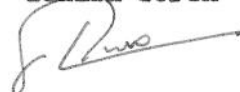
**ACKNOWLEDGEMENT**

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

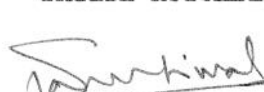
Place : Mumbai  
Date : 28<sup>th</sup> August, 2000

**DINESH GUPTA**



MANAGING DIRECTOR.

**SATISH KUSUMBIWAL**



JT. MANAGING DIRECTOR



# *Balwant Jain & Co.*

CHARTERED ACCOUNTANTS

Balwant V. Jain B. Com., F.C.A., F.C.S.

8/10, Telwadi, 3rd Floor,  
Vithal Wadi, Kalbadevi Road,  
MUMBAI - 400 002.

E-mail : balwantj@bom5.vsnl.net.in

Tel.: 208 42 31, 209 38 69, 209 66 85

## AUDITORS REPORT TO THE MEMBERS

We have audited the attached Balance Sheet of **REGAL FINANCE AND CONSULTANTS LIMITED.** as at 31st March, 2000 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 Balance Sheet and Profit and Loss Account comply with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956.

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 .

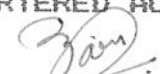
i) Insofar it relates to the Balance Sheet, of the state of affairs of the Company as at 31st March, 2000 and

ii) Insofar as it relates to the Profit and Loss account, of the profit of the Company for the year ended on that date.

PLACE: MUMBAI

DATE : 28 AUG 2000

FOR BALWANT JAIN & CO.  
CHARTERED ACCOUNTANTS

  
(BALWANT JAIN)  
Proprietor

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, 2000.

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 shares is fair and proper in accordance with the normally accepted accounting principles and is on the same basis as in the preceding 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 (1B) 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. 30,66,557/-.
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.

# *Balwant Jain & Co.*

CHARTERED ACCOUNTANTS

Balwant V. Jain B. Com., F.C.A., F.C.S.

8/10, Telwadi, 3rd Floor,  
Vithal Wadi, Kalbadevi Road,  
MUMBAI - 400 002.

E-mail : balwantj@bom5.vsnl.net.in

Tel.: 208 42 31, 209 38 69, 209 66 85

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. (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.

PLACE : MUMBAI

DATE : 28 AUG 2000

FOR BALWANT JAIN & CO.  
CHARTERED ACCOUNTANTS

  
(BALWANT JAIN)  
Proprietor

# BALANCE SHEET AS AT 31ST MARCH, 2000.

	SCHEDULE	As at 31.03.2000 Rs.	As at 31.03.99 Rs.
<b>SOURCES OF FUNDS</b>			
<b>1. Shareholders' Funds</b>			
A) Capital	1	30,721,000	30,721,000
B) Reserves and Surplus	2	659,164	647,855
		<u>31,380,164</u>	<u>31,368,855</u>
<b>2. Loan Funds</b>			
A) Secured Loans		---	---
B) Unsecured Loans		---	---
<b>TOTAL FUNDS</b>		<u>31,380,164</u>	<u>31,361,955</u>
<b>APPLICATION OF FUNDS</b>			
<b>1. Fixed Assets</b>	3		
Gross Block		1,490,985	1,441,958
Less : Depreciation		562,493	434,680
Net Block		<u>928,465</u>	<u>1,007,278</u>
<b>2. Investment</b>	4	450,000	450,000
<b>3. Current Assets, Loans &amp; Advances</b>			
A) Current Assets	5	10,636,214	10,085,386
B) Loans & Advances	6	18,736,790	18,982,435
		<u>29,373,005</u>	<u>29,067,821</u>
Less :Current Liabilities & Provisions	7	264,635	231,980
<b>Net Current Assets</b>		<u>29,108,370</u>	<u>28,835,841</u>
<b>4. Miscellaneous Expenditure</b>			
Preliminary Expenses		88,081	109,420
Public Issue Expenses (To the extent not written off or adjusted)		805,248	966,316
<b>TOTAL ASSETS</b>		<u>31,380,164</u>	<u>31,368,855</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

DINESH GUPTA  
Managing Director

SATISH KUSUMBHAI  
Jt. Managing Director

Balwant Jain  
Proprietor  
Place : Mumbai  
Date : 28<sup>th</sup> August 2000

SURENDRA BALGIA  
Director

# **PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2000**

<b>Schedule</b>	<b>Year ended on 31.03.2000 Rs.</b>	<b>Year ended on 31.03.99 Rs.</b>
<b>INCOME</b>		
Sale of Shares/Securities	354,619	1,114,682
Closing Stock of Shares / Securities	8,976,013	8,088,305
Dividend	40,455	46,780
Interest	1,203,458	1,358,277
(TDS Rs. 1,98,337 Previous Year Rs. 2,11,793)		
Financial Advisory Services	280,000	250,000
Other Income	156,128	18,001
	<b>11,010,673</b>	<b>10,876,044</b>
<b>EXPENDITURE</b>		
Opening Stock of Shares/Securities	8,088,305	6,770,739
Purchase of Shares/Securities	1,165,013	2,485,404
Office and Administration Expenses 8	1,556,895	1,432,510
Depreciation	127,813	127,151
Preliminary Exp. W/O	21,339	21,339
	<b>10,959,365</b>	<b>10,837,144</b>
<b>PROFIT BEFORE TAXATION</b>	<b>51,309</b>	<b>38,900</b>
Provision for taxation	40,000	32,000
Profit after taxation	11,309	6,900
Balance brought forward	547,855	540,955
<b>AMOUNT AVAILABLE FOR APPROPRIATION</b>	<b>559,164</b>	<b>547,855</b>
Carried forward to Balance Sheet	<b>559,164</b>	<b>547,855</b>
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

**DINESH GUPTA**  
Managing Director

**SATISH KUSUMBIWAL**  
Jt. Managing Director

Balwant Jain  
Proprietor

**BURENDRA SALGIA**  
Director

Place : Mumbai  
Date : 28<sup>th</sup> August 2000

**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2000**

	As at 31.03.2000 Rs.	As at 31.03.99 Rs.
<b>SCHEDULE "1" SHARE CAPITAL</b>		
<b>AUTHORISED CAPITAL</b>		
35,00,000 Equity Shares of Rs.10/- each	35,000,000	35,000,000
	<u>35,000,000</u>	<u>35,000,000</u>
<b>ISSUED , SUBSCRIBED &amp; PAID UP CAPITAL</b>		
30,72,100 Equity Shares of Rs.10/- each fully paid up for Cash (Previous year 30,72,100 Equiry Shares of Rs. 10/- each)	30,721,000	30,721,000
<b>TOTAL</b>	<u>30,721,000</u>	<u>30,721,000</u>
<b>SCHEDULE "2" RESERVES &amp; SURPLUS</b>		
General Reserve	100,000	100,000
Profit and Loss A/c	559,164	547,855
<b>TOTAL</b>	<u>659,164</u>	<u>647,855</u>

R D k

0

**SCHEDULED "3" FIXED ASSETS**

Description	GROSS BLOCK		As at 31.3.00	As at 31.3.99	DEPRICIATION		As at 31.3.99	NET BLOCK	
	As at 31.3.99	Additions During Year			For the year	As at 31.3.00		As at 31.3.00	As at 31.3.00
COMPUTERS	191,250	49,000	240,250	113,544	31,002	143,208	77,706	95,042	
CAR	947,033	--	947,033	300,501	89,968	390,469	646,532	556,564	
GOODWILL	200,000	--	200,000	--	--	--	200,000	200,000	
OFFICE	24,135	--	24,135	4,429	1,146	5,575	19,706	18,560	
EQUIPMENT	79,540	--	79,540	16,206	5,035	21,241	63,334	58,299	
FURNITURE									
TOTAL	1,441,958	49,000	1,490,958	434,680	127,151	562,493	1,007,278	928,465	
Previous year	1,432,708	---	1,441,958	307,529	127,071	434,680	1,134,429	1,007,278	

*R E L*



**SCHEDULE "4" INVESTMENTS**

	As at 31.03.2000 Rs.	As at 31.03.1999 Rs.
Unquoted Equity Shares		
45,000 Equity Shares of Gujarat Chemi Plasto Ltd. of Rs. 10 each fully paid	450,000	450,000
	<u>450,000</u>	<u>450,000</u>

**SCHEDULE "5" CURRENT ASSETS**

Cash in Hand	899,977	701,714
Receivables (Unsecured considered good)		
Outstanding for more than six Months	75,073	213,025
Others	216,869	55,461
Bank Balance with scheduled Bank On current account	468,282	1,026,881
Stock in trade (Shares, Securities)	8,976,013	8,088,305
	<u>8,976,013</u>	<u>8,088,305</u>
TOTAL	<u>10,636,214</u>	<u>10,085,386</u>

R B L

Y

**SCHEDULE "6" LOANS AND ADVANCES**

Deposits	267,500	267,500
Loans to others	11,058,610	9,910,997
Advance Tax & T.D.S.	773,274	590,333
Advances Recoverable in cash or kind for the value to be received.	6,637,407	8,213,605
TOTAL	<u>18,736,790</u>	<u>18,982,435</u>

**SCHEDULE "7" CURRENT LIABILITIES AND PROVISIONS****CURRENT LIABILITIES**

Creditors	46,556	30,160
Advances for services	NIL	90,000
Other Liabilities	103,079	36,820
TOTAL	<u>149,635</u>	<u>156,980</u>

**PROVISIONS**

Provision for taxation	115,000	75,000
TOTAL	<u>115,000</u>	<u>75,000</u>

R D h

**SCHEDULE FORMING PART OF THE PROFIT & LOSS ACCOUNT FOR THE YEAR  
ENDED 31ST MARCH 2000.**

**SCHEDULE "8"**

**OFFICE AND ADMINISTRATION EXPENSES**

	Year ended 31.03.2000 Rs.	Year ended 31.03.99 Rs.
	-----	-----
Salaries, Bonus & Allowances	609,480	607,392
Staff Welfare Expenses	681	1,262
Conveyance & Travelling Exp.	133,971	62,436
Printing & Stationary	23,811	23,855
Telephone Exp.	51,800	45,724
Postage & Courier	11,432	7,044
Office Compensation Charges	165,000	165,000
A.G.M. Exp.	2,500	3,473
Bank Charges	1,508	763
Books & Periodicals	350	128
Auditor's Remuneration	30,000	30,000
Listing Fee	35,500	41,800
Charges for A.C.	NIL	22,000
Entertainment Exp.	11,648	5,433
Interest Tax	36,960	NIL
Insurance	11,884	20,781
Advertisement Exp.	31,281	19,602
Service Tax	1,500	1,500
Bad Debts	198,381	94,693
Repair & Maintenance		
Plant & Machinery	10,000	22,160
Legal & Professional Charges	9,325	23,615
Membership & Subscription	4,808	50,000
Debit Balance W/O	1,976	NIL
Public Issue Exp.	161,069	161,069
Miscellaneous Expenses	12,031	22,780
	-----	-----
TOTAL RS.	<u>1,556,895</u>	<u>1,432,510</u>

*R Q L*

1

## 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 2000.
2. No interest has been provided on loans aggregating to Rs. 27,66,557/- as per RBI guidelines
3. Payment to Auditors

	2000	1999
For Statutory Audit	22,000	22,000
For Taxation work	8,000	8,000
	<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  
Place : Mumbai  
Date : 28th August 2000

DINESH GUPTA  
Managing Director

SURENDRA SALGIA  
Director



SATISH KUSUMBIWAL  
Jt. Managing Director

# Cash Flow Statement annexed to the Balance Sheet for the Year ended 31st March, 2000.

(Rs. in Lacs)

	31.03.00	31.03.99
<b>A. Cash Flow from Operating Activities</b>		
Net profit after Tax as per P & L Account	0.11	0.07
Tax	0.40	0.31
<b>Net profit before Tax and extraordinary items</b>	<b>0.51</b>	<b>0.38</b>
Adjusted for i) Depreciation	1.28	1.27
ii) Preliminary & Issue Expenses W/off	1.82	1.82
	-----	-----
<b>Operating Profit before working capital changes</b>	<b>3.10</b>	<b>3.09</b>
Adjusted for	<b>3.61</b>	<b>3.48</b>
Trade & other receivables	(0.22)	5.53
Inventories	(8.88)	(13.18)
Loans	4.28	7.85
Trade Payable	(0.07)	(2.70)
	-----	-----
<b>Cash generated from operations</b>	<b>(1.28)</b>	<b>0.98</b>
Direct Taxes paid	(1.83)	0.19
<b>Cash Flow before extraordinary items</b>	<b>(3.11)</b>	<b>1.17</b>
Preliminary & Issue Expenses	--	--
	-----	-----
<b>Net cash from operating activities</b>	<b>(3.11)</b>	<b>1.17</b>
<b>B. Cash Flow from Investing Activities.</b>		
Purchase of Fixed Assets	0.49	--
	-----	-----
<b>Net Cash used in Investing Activities</b>	<b>(0.49)</b>	<b>--</b>
<b>C. Cash Flow from financing Activities</b>		
Proceeds from issue of share capital	--	--
Dividend paid	--	--
Proceeds from long term borrowings	--	--
Repayments of long term borrowings	--	--
	-----	-----
<b>Net Cash used in financing activities</b>	<b>--</b>	<b>--</b>
<b>Net increase in Cash &amp; Cash equivalents (A+B+C)</b>	<b>(3.60)</b>	<b>1.17</b>
Opening balance of Cash & Cash Equivalents	17.28	18.11
Closing balance of Cash & Cash Equivalents	13.68	17.28


Place: Mumbai  
Date : 26<sup>th</sup> August 2000

By order of the Board  
 **Dinesh Gupta**  
Managing Director  
 **Satish Kumbhwal**  
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, 2000. 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 28th August, 2000 to the members of the Company.

For Balwant Jain & Co.  
Chartered Accountants

  
**Balwant Jain**  
Proprietor  
Place : Mumbai  
Date : 28th August 2000

**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. 011-64689 State Code 11

Balance Sheet Date 31 03 00  
Date Month Year

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

Public Issue NIL Bonus Issue NIL

Right Issue NIL Private Placement NIL

**III. Position of mobilisation and deployment of funds ( Amounts in Rs. Thousands)**

Total Liability 31380 Total Assets 31380

**SOURCES OF FUNDS**

Paid-up Capital 30721 Reserve & Surplus 659

Secured Loans NIL Unsecured Loans NIL

**APPLICATION OF FUNDS**

Net Fixed Assets 928 Investments 1450

Net Current Assets 29108 Misc. Expenditure 893

Accumulated Losses NIL

**IV. Performance of Company (Amount in Rs. Thousands)**

Turnover 11011 Total Expenditure 10959

+/- Profit/(Loss) Before Tax      +/- Profit/(Loss) After Tax

+151

+11

(+ for Profit, - for Loss)

Earning Per

Share (Rs.)(Annualised) 0.01 Dividend Rate (%) NIL

V. Generic Names of three principle products/services of the Company (as per Monetary terms)

Item Code No. (ITC Code)      Product Description  
NA

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 KUSUMBHAL**

Jt. Managing Director

  
**Balwant Jain**  
Proprietor

  
**SURENDRA SALGIA**

Director

Place : Mumbai

Date : 28th August 2000



**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 8th ANNUAL GENERAL MEETING at Banquet Hall, Bageecha Complex, Marve Road, Malad (West), Mumbai - 400 095, at 11.30 a.m. on Friday 29<sup>th</sup> September 2000.

-----  
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  
& Consultants Limited, hereby appoint \_\_\_\_\_  
of \_\_\_\_\_ or failing him  
of \_\_\_\_\_ or failing him  
as my/our proxy to vote  
for me/us on my/our behalf at the 8th Annual General Meeting of the Company to  
be held on Friday 29th September, 2000 at 11.30 a.m. and at any adjournment  
thereof.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2000.

Signature \_\_\_\_\_

| Affix |  
| one rupee |  
| 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.