

**ACHAL INVESTMENTS LIMITED**

**ANNUAL  
REPORT  
2010-2011**

## **21<sup>st</sup> Annual General Meeting**

**Date:** 30<sup>th</sup> September

**Time:** 11a.m

**Place:** 202A, Arunachal Building, 19 Barakhamba Road,  
Connaught Place, New Delhi

**Day:** Friday

# **ACHAL INVESTMENTS LIMITED**

*Regd Off: 202A, Arunachal Building, 19 Barakhamba Road, Connaught Place,  
New Delhi-110001*

## **Notice**

Notice is hereby given that the Annual General Meeting of the Company will be held at its registered office at 202A, Arunachal Building, 19 Barakhamba Road, Connaught Place, New Delhi-110001 on Friday the 30<sup>th</sup> day of September 2011 at 11.00 A.M. to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2011, the Profit & Loss Account for the year ended as on that date and the Reports of Directors and Auditors thereon.
2. Shri Mukesh Agrawal retires by rotation at this Annual General Meeting and is not to be re appointed as director.
3. To appoint M/s. Kumar Anoop & Co., Chartered Accountants as statutory Auditors of the company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.
4. To confirm appointment of Mr. Parag Mittal as a Director of Company.
5. To confirm appointment of Mr. Prakash Chand Agrawal as a Director of Company

For and on behalf of the Board of Directors of  
**ACHAL INVESTMENTS LIMITED**

Date: -02/09/2011  
Place: -New Delhi

  
Director

### **NOTES:-**

1. A member entitled to attend and vote at the meeting 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 in order to be effective must be received by the company not less than 48 hours before the meeting.
2. Members are requested to intimate change in their address immediately at the Company's Registered Office.
3. Members are requested to bring their copies of the annual report to the meeting.
4. The members/proxies should bring the attendance slip duly filled in and signed for attending the meeting.
5. Members are requested to quote ledger folio number in their corers.
6. The register of Members and share Transfer books of the company will remain closed from 25<sup>th</sup> September 2011 to 29<sup>th</sup> September 2011.

## **ACHAL INVESTMENTS LIMITED**

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New Delhi-110001*

### **Director's Report**

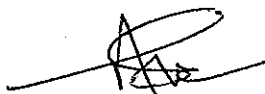
The Board of Directors are pleased to present the Annual Report of the Company for the financial year ended March 31, 2011.

### **Financial Activities and Results**

The Company's other income of Rs 10,178 (Previous year Rs.9, 875). During the financial year under review, the (Loss) before depreciation and tax was Rs 1,35,241 {(Previous year Rs.1,43,405)}, Depreciation during the year was Rs Nil (Previous year was Rs. Nil). After transferring Nil amount of to General Reserve (Previous year Rs. Nil) and no payment of dividend (Previous year Rs. Nil) and no amount to Income tax for earlier years (Previous year NIL) the (loss) carried to Balance Sheet amounted to Rs.(28,833,203) {(Previous year Rs. (28,697,962)}.

### **Financial Results**

	For the year 2010-11	For the year 2009-10
	(Rupees in thousands)	(Rupees in thousands)
Sales and other income	10,178	9,875
Less: Operating Expenses	1,45,419	1,53,280
Profit/(Loss) before Depreciation & Tax	(1,35,241)	(1,43,405)
Less: Depreciation	0.00	0.00
Profit/(Loss) before tax	(1,35,241)	(1,43,405)



Less: Current Tax & FBT	0.00	0.00
Profit /(Loss) after tax	(1,35,241)	(1,43,405)
Add:- Deferred tax	0.00	0.00
	(1,35,241)	(1,43,405)
Less: Income tax of earlier years	0.00	0.00
	(1,35,241)	(1,43,405)
Add: Profit/(Loss) brought forward	(28,697,962)	(28,554,557)
Profit/(Loss) available for appropriation	(28,833,203)	(28,697,962)
Less:- Transferred to General Reserve	0.00	0.00
Dividend	0.00	0.00
Balance carried to Balance	(28,833,203)	(28,697,962)

### Dividend

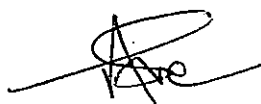
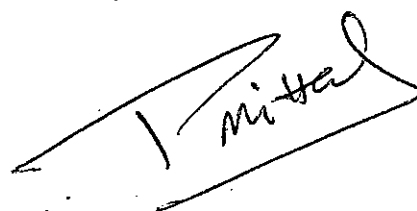
The Board of Directors have not declared any dividend during the Financial Year ended March 31st, 2011 because of inadequacy of profits.

### Fixed Deposits

The Company has not accepted any deposits during the financial Year.

### Statutory Auditors

M/s. kumar Anoop & co. Chartered Accountants, New Delhi, Auditors of the company retire at the conclusion of ensuing Annual General Meeting and being eligible for appointment offer themselves for appointment and are to be appointed as auditor of the Company..

## Managerial Remuneration

There has been a cordial relationship between the management and staff of the company. No employee was in receipt of remuneration in excess of Rs.24, 00,000.00 p.a. if employed for the full year or Rs.2,00,000.00 p.m. if employed for part of the year. Therefore, the information as per section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of employees) rules 1975 are not being given.

## Auditor's Report

All statements stated in the Auditor's Report are self explanatory.

## Corporate Governance.

Clause 49 of the listing Agreement provides the code for corporate governance prescribed by SEBI for listed Indian Companies. Compliance of conditions of corporate governance are made by the company. An Auditor of the Company certifying the Company's compliance with the requirements of Corporate Governance stipulated under Clause 49 of the Listing Agreement is attached with the Corporate Governance Report.

a) Name and address of the stock exchanges where the securities are listed.

1. The Delhi Stock Exchange Association Ltd.,  
DSE House, 8/1 Asaf Ali Road,  
New Delhi 110002

## Particulars u/s 217 (1) (e)

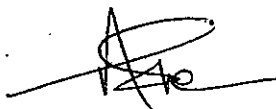
Company is engaged in investment activity, but there is nothing to be disclosed in report about conservation of energy. No agreement has been entered into for technology absorption. Foreign Exchange earnings are NIL and outgo are NIL.

## Compliance Certificate

The Company has appointed Company Secretary for issuing Compliance Certificate for the financial year ended March 31<sup>st</sup>, 2011.

## Board Meetings

The Board of directors met duly Eleven times on 30<sup>th</sup> Day of April 2010, 15<sup>th</sup> Day of June 2010, 30<sup>th</sup> Day of July, 31<sup>st</sup> Day of July, 31<sup>st</sup> Day of August 2010, 01<sup>st</sup> Day of September 2010, 04<sup>th</sup> Day of October 2010, 30<sup>th</sup> Day of October 2010, 08<sup>th</sup> Day of November, 31<sup>st</sup> Day of January 2011, 31<sup>st</sup> Day of March 2011.



## Corporate Governance Certificate

M/S kumar Anoop & co., Chartered Accountants have issued Certificate on Corporate Governance the copy of which has been attached as a separate annexure to the Annual Report.

### Board of Directors

Among the Board of Directors Mr. Mukesh Agrawal retire by rotation at the ensuing Annual General Meeting and is not to be reappointed as director considering his term to hold office as a director in the Company.

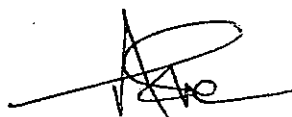
### Management Discussion and Analysis

The Indian Economy faced significant slowdown in growth momentum in 2010-2011 driven by a severe downturn in the global economy on the back of sustained pressure on the global financial system, At present a recovery in consumption holds the key to a more stable growth outlook for the Indian Economy, High inflation and a tight monetary requirement acted as primary dampeners for consumption in the first half of 2010-2011, The management has analyzed that the Company needs to take some major steps to mobilize its earning.

### Director's Responsibility Statement

Pursuant to the requirements of the provisions of the Companies Act, as amended by Companies (Amendment) Act, 2000 your directors confirm:

- (a) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (b) that the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period.
- (c) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- (d) that the Directors have prepared the annual accounts on a going concern basis.

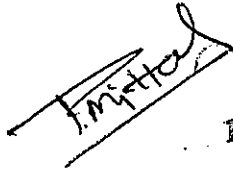


## Acknowledgement

Your Directors wish to express their gratitude for the continuous assistance and support received from the investors, clients, bankers, regulatory and government authorities, during the year. Your Directors also wish to place on record their deep sense of appreciation for the contributions made and committed services rendered by the employees of the Company.

For and on behalf of Board of Directors  
**Achal Investments Limited**

Place: New Delhi  
Date: 02/09/2011



Director



Director



**Anand Kumar Singh**  
Company Secretaries  
ACS

Flat No. 275, Pocket -13, Phase-I,  
DDA LIG Flats, Manglupuri Extn, Dwarka,  
New Delhi - 110 045  
E-mail: raghuvanshi.ak.singh@gmail.com

### COMPLIANCE CERTIFICATE

Registration No. of the Company : L65993DL1980PLC010636  
Nominal Capital : 50,000,000.00/-

The Members,  
To,

ACHAL INVESTMENTS LIMITED,  
202A, Arunachal Building, 19 Barakhamba Road,  
Connaught Place, New Delhi-110001,

I have examined the registers, record, books and papers of Achal Investments Limited, having its registered office at 202A, Arunachal Building, 19 Barakhamba Road, Connaught Place, New Delhi-110001, as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Article of Association of the company for the financial year ended on 31<sup>st</sup> March, 2011 (Financial Year). In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made there under and all entries therein have been duly recorded.
2. The company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities as the case may be applicable within the time prescribed under the Act and the rules made there under.
3. The company being a public limited company the comments are not required
4. The Board of Directors duly met Eleven (11) times respectively on 30<sup>th</sup> Day of April 2010, 15<sup>th</sup> Day of June 2010, 30<sup>th</sup> Day of July, 31<sup>st</sup> Day of July 2010, 31<sup>st</sup> Day of August 2010, 01<sup>st</sup> Day of September 2010, 04<sup>th</sup> Day of October 2010, 30<sup>th</sup> Day of October 2010, 08<sup>th</sup> day of November 2010, 31<sup>st</sup> Day of January 2011, 31<sup>st</sup> Day of March 2011, in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The company has not closed its Register of Members during the financial year under scrutiny.



**Anand Kumar Singh**  
Company Secretaries  
ACS

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DDA LIG Flats, Manglapuri Extn, Dwarka,  
New Delhi - 110 045  
E-mail: raghuvanshi.ak.singh@gmail.com

6. The Annual General Meeting for the financial year ended on 31<sup>st</sup> March, 2010 was held on 30<sup>th</sup> September 2010 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. Extra ordinary general meeting was held during the financial year through Postal Ballot.
8. The company has not given any loan or provided any guarantee to any director or any concern Specified in Section 295 of the Act during the financial year
9. The company has not entered into any contract falling within the purview of section 297 of the Act.
10. The company has not entered entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the company has not obtained any approvals from the Board of directors, members or Central Government.
12. The company has not issued any duplicate share certificates during the financial year.
13. The Company has:
  - a. Not made any allotment/transfer/transmission of securities during the financial year.
  - b. Not required to deposit any amount in a separate bank account as no dividend was declared during the financial year.
  - c. Not required to post warrants to any member of the company as no dividend was declared during the financial year.
  - d. duly complied with the requirements of section 217 of the Act.
14. The Board of directors of the company is duly constituted. There was change in management through postal ballot but there was no appointment of additional directors, alternate directors and directors to fill casual vacancy during the financial year.
15. The Company has not appointed any Managing Director/Whole-time Director/Manager during the financial year.

