



ACHAL INVESTMENTS LIMITED

24th ANNUAL REPORT For the Financial Year 2013-2014



COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. ABHISHEK KUMAR- Whole-time Director
Mr. ASHOK AGRAWAL- Non executive & Non-Independent Director
Mr. GAJ RAJ SINGH- Non executive & Independent Director
Mr. SHEETAL- Non executive & Independent Director

REGISTERED OFFICE

City Business Center-3606,
IIIrd Floor, Chamber no- 32,
Daryaganj,
New Delhi-110002
Tel: 011-32317170
Email: achalinvest@yahoo.com
Website: www.achalinvest.com

STATUTORY AUDITORS

M/s. Kumar Anoop & Company
Chartered Accountants,
Room No. 220, 2nd Floor,
D 355, Shri Laxmi House,
Viaks Marg, Laxmi Nagar
Delhi- 110092

BANKERS

HDFC Bank Ltd.

CORPORATE IDENTIFICATION NUMBER (CIN)

L65993DL1980PLC010636

REGISTERAR AND SHARE TRANSFER AGENT

M/s Beetal Financial & Computer Services Private Limited
Beetal House, 3rd Floor
99, Madangir, Behind Local Shopping Centre,
Near Dada Harsukhdas Mandir,
New Delhi - 110 062
Phone: +91-11-2996 1281/83
Fax: +91-11-2996 1284
Email: beetal@rediffmail.com
Website: www.beetalfinancial.com

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NOTICE

Notice is hereby given that 24th Annual general meeting of members of M/s. ACHAL INVESTMENTS LIMITED will be held on Monday, the 29th September, 2014 at Retreat Motel/Resort, Alipur, Main G.T. Road, Near Palla Mod, Delhi - 110036 at 9.15 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2014 including Audited Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss Account, Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditor's thereon.
2. To appoint M/s. Kumar Anoop & Co., Chartered Accountants (Firm Registration Number 021412N) as statutory auditors of the Company and fix their remuneration.

"RESOLVED THAT M/s. Kumar Anoop & Co. (Firm Registration Number 021412N with the Institute of Chartered Accountants of India) be and is hereby re-appointed as Statutory Auditors to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting of the Company at a remuneration to be decided by Audit committee / Board of Directors in consultation with the Auditors."

3. To appoint a Director in place of Mr. Ashok Agrawal who retire by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS

4. TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION, THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the Subject to Listing Agreement of the Stock Exchanges and Securities Contracts (Regulations) Act, 1956 and provision of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 and the provisions of Articles of Association of the Company, and subject to the approvals, consents, permissions and sanctions as may be necessary from the appropriate Authorities or Bodies, one Equity share of the Company having a Face Value of Rs 10/- (Rupees Ten) each be sub-divided into 10 (Ten) Equity shares of Face Value Rs 1/- (Rupee one) each and the relevant Capital Clause in the Memorandum and Articles of Association of the Company be altered accordingly."

RESOLVED FURTHER THAT upon sub division of Equity Shares as aforesaid, the existing Share Certificate (s), in relation to the existing Equity Shares of the Face Value of Rs 10/- each held in physical form shall be exchanged in lieu of original share certificate surrendered by the shareholder and from the Record Date (to be decided by the Board) and the Company may requiring the surrender of existing Share Certificate(s), issue and dispatch the rectified Share Certificate(s) of the Company, in lieu of such existing Share Certificate(s) subject to the provisions of the Companies (Issue of Share Certificate) Rules, 1960 and in case of Shares held in dematerialized form, the corresponding number of sub divided Equity Shares to be credited to the respective Beneficiary Accounts of the Shareholders with the Depository Participants, in lieu of existing credits representing the Equity Shares of the Company before sub division".

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do acts and execute all such documents, instruments and writing as may be required in the said connection and to delegate all or any of the powers herein vested in them to any Committee of Directors(s) to give effect to the aforesaid resolution."

5. TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION, THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of section 13 of Companies Act 2013 and all other applicable provisions, if any and subject to the approvals, consents, permission and sanctioned as may be necessary from the appropriate authorities or bodies, the existing relevant clauses of the Memorandum of Association of the Company be and here by substituted as follows:

"The Authorized Share Capital of the Company is Rs. 70,025,000/- (Rupees Seven Crore and Twenty Five Thousand only) divided into 70,025,000/- (Seven Crore and Twenty Five Thousand) Equity shares of Rs 1/- (Rupee One) each."

6. TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION, THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 160, 149, 152 and all other applicable provisions and Schedule IV to the Companies Act, 2013, the Companies (Appointment the Companies(Appointment and Qualifications of Directors) Rules, 2014, as may be amended, from time to time and Clause 42 of the Listing Agreement, Mr. Sheetal (DIN: 06799478), who was appointed as an Additional Director liable to retire by rotation and whose term expires at this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five consecutive years commencing from the date of 24th Annual General Meeting of the Company."

7. TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION, THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

"RESOLVED THAT Mr. Abhishek Kumar (DIN 06799487) who was co-opted as an Additional Director on the board of the company and who ceases to hold the office at this Annual General Meeting and in respect of whom a notice under section 160 of the Companies Act, 2013 has been received from a member along with requisite deposit proposing his candidature for the office of a Director on the Board of the Company, be and is hereby appointed as a director on the Board."

8. TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION, THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 197 and 203 of the Companies Act, 2013 and other provision if applicable read with Schedule V of the Act, the appointment of Mr. Abhishek Kumar as Whole time Director of the Company w.e.f 18.01.2014 for a period of five (05) Years on the remuneration and terms and conditions as given below, be and is hereby approved, confirmed and ratified:-

a. Remuneration

Rs. 20,000/- p.m (Rupees Twenty Thousand Only) with such annual increments/increase as may be decided by the Board of Directors from time to time.

b. Perquisites

Free use of the Company's car for Company's work along with driver, Telephone, Telefax and other communication facilities at Company's cost for official purpose. Subject to any Statutory ceiling/s, the appointee may be given any other allowances, perquisites, benefits and facilities as the Remuneration Committee/Board of Directors from time to time may decide.

c. Valuation of perquisites

Perquisites/allowances shall be valued as per the Income Tax rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.

d. Minimum remuneration

In the event of loss or inadequacy of profits in any financial year during the tenure of the appointment, the appointee shall subject to the approval of the Central Government, if required, be paid remuneration by way of salaries and perquisites as set out above, as minimum remuneration, subject to restrictions, if any, set out in Schedule V to the Companies Act, 2013 from time to time.

e. Other Terms

The terms and conditions of the said appointment may be altered and varied from time to time by the Board of Directors as it may, in its discretion, deem fit within the maximum amount payable to the appointee in accordance with the provisions of the said Act or any amendments made therein or with the provisions of the said Act or any amendments made therein or with the approval of the Central government, if required.

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorized to do all such acts and deeds, matters or things as may be deemed necessary, appropriate, expedient or desirable to give effect to above resolution or otherwise considered by it in the best interest of the Company."

9. TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION, THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and all other applicable provisions and Schedule IV to the Companies Act, 2013, the Companies (Appointment the Companies(Appointment and Qualifications of Directors) Rules, 2014, as may be amended, from time to time and Clause 42 of the Listing Agreement, Mr. Gaj Raj Singh (DIN: 02925387), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five consecutive years commencing from the date of 24th Annual General Meeting of the Company."

Dated: 02.09.2014
Place: New Delhi

For and on behalf of board of
Achal Investments Limited

Sd/-
Abhishek Kumar
Director
DIN No: 06799487

NOTES

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the company. Proxy Form in order to be effective must be received at the Registered Office of the Company not less than 48 Hours before the Commencement Of the meeting. The blank copy proxy form is enclosed herewith.

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 for any other person or shareholder.

2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. The share transfer books and Members Register of the Company will remain closed from 17th September, 2014 to 19th September, 2014 (both days inclusive).
4. Any member of the company on demand shall be entitled to be furnished free of cost, a copy of the Balance sheet of the company and of every document required by the law to be annexed thereto including the Profit and loss account and the director's report. Copies of these documents will also be kept open for 21 days before the date of the meeting.
5. Members are requested to bring their copies of Annual Report along with them, as copies of the report will not be distributed at the meeting.
6. Members/proxies are requested to bring their attendance slips sent herewith duly filled in for attending the meeting.
7. Any queries regarding the Annual Accounts or otherwise must be sent to Registered Office of the Company at least 10 days before the date of meeting.

Dated: 02.09.2014
Place: New Delhi

For and on behalf of board of
Achal Investments Limited

Sd/-
Abhishek Kumar
Director
DIN No: 06799487

ANNEXURE TO THE NOTICE

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

ITEM NO.4 & 5

At present, the Authorized Share Capital of the Company is Rs. 70,025,000/- (Rs. Seven Crore & Twenty Five Thousand) only and the nominal face value of the Equity Shares of the Company is Rs 10/- per Equity Share. Equity Shares of the Company are listed on BSE Limited and Delhi Stock Exchange Limited (DSE). In order to increase the liquidity in the equity shares of the Company, the management has proposed to reduce the Face Value of the Equity shares of the Company from Rs 10/- each to Rs 1/- each to enable the shareholders to have more flexibility and also to give opportunity to its members to increase trading liquidity on stock Exchanges. The management is hopeful that the fraternity of shareholders with the above proposal will increase trading volume and all these in nutshell shall be beneficial for the shareholders. The Resolutions for altering the Capital Clauses in the Memorandum and Articles of Association of the Company as set out at Item No. 5 of the Notice is to reflect the corresponding changes in the Capital Clauses of the Memorandum of Association of the Company, Consequent to splitting of the existing one Equity Share Rs 10/- each into one Equity share Rs 1/- each pursuant to the sub-division as proposed therein.

The Board recommends the adoption of the Resolution.

The Directors of the Company may be deemed to be interested in this Resolution to the extent of their respective shareholding, if any, in the Company in the same proportion as that of every other member of the company who holds Equity Shares.

ITEM NO.6

Ms. Sheetal, who was appointed as an Additional Director of the Company with effect from 16th January, 2014, she holds office until the date of the Annual General Meeting of the Company. The Company has received notice under Section 160 of the Companies Act, 2013 proposing the candidature of Ms. Sheetal for the office of the Director under the provisions of Section 160 of the Companies Act, 2013.

Pursuant to Section 149 of the Companies Act, 2013 (new act) read with the Rules made thereunder, the Independent Directors shall hold office for a period of upto 5 consecutive years and shall not be liable to retire by rotation. They may be appointed for a maximum of two consecutive terms of upto 5 years each. Ms. Sheetal is the Independent Director of the Company. As per her existing terms of appointment, She is liable to retire by rotation. However, under the new act and the Listing Agreement, they may be appointed afresh with a fixed period of upto 5 years.

Ms. Sheetal is the independent director of the company and has been holding the office of Directorship. As per existing terms of appointment, the period of her office is liable to determination by retirement by rotation in terms of section 152 of the Act. The company has received notices in writing from a member along with the deposit of requisite amount under section 160 of the Act proposing the candidature of her for appointment as Independent Director of the Company. She is not disqualified from being appointed as Directors in terms of Section 164 of the Act and has given her consent to act as Director. The Company has also received declarations from her that he meet with the criteria of independence as prescribed under Section 149(6) of the Act and the Listing agreement.

The Board considered the independence of her in terms of Section 149 and Schedule IV to the Companies Act, 2013 and the Listing Agreement and was of the view that She fulfill the criteria of independence as mentioned in the above provisions and can be appointed in the above provisions and can be appointed as Independent Director. She possess requisite qualifications, appropriate skills, experience and knowledge in one or more fields of finance, law management, marketing, administration, technical operations and other disciplines related to Companys business, positive attributes, already being on the Board of the Company and benefits that the Company will derive with her appointment, the Board has recommended her appointment as Independent Directors of the Company to hold office for a term of five consecutive years commencing from the date of 24th Annual General Meeting of the Company.

ITEM NO.7 and 8

Mr. Abhishek Kumar was appointed as Whole time Director with effect from 18.01.2014, subject to the approval of Members at the ensuing Annual General Meeting, for a period of five(05) years.

He is responsible for overall planning & management of our Company. He assesses the principal risks of the Company and ensures that these risks are being monitored and managed. He has been on the Board of our Company since 18th January, 2014.

The Board recommends these resolutions for your approval.

Mr. Abhishek Kumar is interested in these resolutions to the extent of his appointment. None of the remaining Directors and their relatives is concerned or interested in the proposed resolutions.

ITEM NO. 9

Pursuant to Section 149 of the Companies Act, 2013 (new act) read with the Rules made thereunder, the Independent Directors shall hold office for a period of upto 5 consecutive years and shall not be liable to retire by rotation. They may be appointed for a maximum of two consecutive terms of upto 5 years each. Mr. Gaj Raj Singh is the Independent Directors of the Company. As per their existing terms of appointment, he is liable to retire by rotation. However, under the new act and the Listing Agreement, they may be appointed afresh with a fixed period of upto 5 years.

Mr. Gaj Raj Singh is the independent director of the company and has been holding the office of Directorship. As per existing terms of appointment, the period of their office is liable to determination by retirement by rotation in terms of section 152 of the Act. The company has received notices in writing from a member along with the deposit of requisite amount under section 160 of the Act proposing the candidature of him for appointment as Independent Director of the Company. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act and has given his consent to act as Director. The Company has also received declarations from him that he meet with the criteria of independence as prescribed under Section 149(6) of the Act and the Listing agreement.

The Board considered the independence of him in terms of Section 149 and Schedule IV to the Companies Act, 2013 and the Listing Agreement and was of the view that he fulfill the criteria of independence as mentioned in the above provisions and can be appointed in the above provisions and can be appointed as Independent Director. he possess requisite qualifications, appropriate skills, experience and knowledge in one or more fields of finance, law management, marketing, administration, technical operations and other disciplines related to Companys business, positive attributes, already being on the Board of the Company and benefits that the Company will derive with their appointment, the Board has recommended his appointment as Independent Directors of the Company to hold office for a term of five consecutive years commencing from the date of 24th Annual General Meeting of the Company.

For and on behalf of board of
Achal Investments Limited

Dated: 02.09.2014
Place: New Delhi

Sd/-
Abhishek Kumar
Director
DIN No: 06799487

DIRECTOR'S REPORT

To,
The Members
M/S. ACHAL INVESTMENTS LIMITED

The Board of Directors are pleased to present the 24th Annual Report of the Company for the financial year ended 31st March 2014.

1. FINANCIAL RESULTS

Particulars	Current Yr. 31.03.2014 (Rs.)	Previous Yr. 31.03.2013 (Rs.)
Total Income/Loss	22,720,920.81	1,172,140.00
Less: Total Expenses	22,514,115.51	10,49,858.00
Profit Before Tax	206,805.30	122,282.00
Profit/Loss after Tax	153,381.30	112,248.00

During the year under review, the Company has recorded a total income of Rs. 227.20 Lacs, against Rs. 11.72 Lacs in the previous year, with a total increase of Rs. 215.48 Lacs. Net Profit before Taxation for the financial year ended March 31, 2014 is 2.06 Lacs as against Rs.1.22 Lacs in previous year.

2. DIRECTORS

Ms. Sheetal who was co-opted as Additional Director on the board of the company with effect from 16th January, 2014 and who ceases to hold the office at this Annual General Meeting and in respect of whom a notice under section 160 of the Companies Act, 2013 has been received from a member along with requisite deposit proposing her candidature for the office of a Director on the Board of the Company.

Mr. Abhishek Kumar, who was appointed as an Additional Director of the Company with effect from 08th January, 2014, he holds office until the date of the Annual General Meeting of the Company. The Company has received notice under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Abhishek Kumar for the office of the Director under the provisions of Section 160 of the Companies Act, 2013.

Mr. Abhishek Kumar was appointed as Whole time Director with effect from 08.01.2014, subject to the approval of Members at the ensuing Annual General Meeting and subject to the approval of the Central Government, if any, for a period of five(05) years.

In accordance with Section 152 of the Companies Act, 2013 [corresponding section 255 & 256 of Companies Act 1956] read with the Articles of Association of the Company, Mr. Ashok Agarwal, Non-Executive Director of the Company, retire by rotation and are being eligible offer themselves for re-appointment at the ensuing Annual General Meeting.

The Board recommends their appointment for your approval.

During the period under review, Mr. Parag Mittal and Mr. Prakash Chand Agarwal have resigned from the Board.

INDEPENDENT DIRECTOR

Pursuant to Section 149 of the Companies Act, 2013 (new act) read with the Rules made thereunder, the Independent Directors shall hold office for a period of upto 5 consecutive years and shall not be liable to retire by rotation. They may be appointed for a maximum of two consecutive terms of upto 5 years each. In terms of Presently, Mr. Gaj Raj Singh and Ms. Sheetal are the Independent Directors of the Company. As per their existing