



ACL PROJECTS LIMITED

Formerly known as
Anukaran Commercial Enterprises Limited

ANNUAL REPORT 2009-2010

ACL Projects Limited

(Formerly known as Anukaran Commercial Enterprises Limited)

BOARD OF DIRECTORS :

MR.MANOJ SHAH
MR.PREMAL PAREKH
MR.ALPESH DEDHIA
MR.KUSHAL SHAH
MR.PARAS MEHTA
MR.KRISHNA BIRMOLE
MR.FAIYAZ RANGWALA

REGISTERED OFFICE :

304, Green House, Green Street,
Opp. Old Custom House,
Mumbai - 400 023

AUDITORS :

UMESH P. GOSAR & ASSOCIATES
Chartered Accountants
702, Bhavya,
5th Road, Opp. Jain Temple,
Khar (W), Mumbai - 400 052.

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ACL PROJECTS LIMITED (Formerly known as Anukaran Commercial Enterprises Ltd.) WILL BE HELD ON MONDAY, 9TH AUGUST 2010 AT THE CORPORATE OFFICE OF THE COMPANY AT VASUNDHARA BUILDING, GROUND FLOOR, OPP. SONY MONY, S. V. ROAD, VILE PARLE (WEST), MUMBAI – 400 056 AT 12.00 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To review, consider and adopt the Audited Balance Sheet as at March 31, 2010 and Profit and Loss account for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint M/s Umesh P. Gosar & Ass., Chartered Accountants, the retiring auditors eligible for reappointment and hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration.
3. To re-appoint Mr. Kushal Shah as Director of the Company on retirement by rotation.
4. To re-appoint Mr. Krishna Birmole as Director of the Company on retirement by rotation.
5. To re-appoint Mr. Faiyaz Rangwala as Director of the Company on retirement by rotation.

SPECIAL BUSINESS:

6. **Increase in Authorised Share Capital and Alteration of Memorandum of Association:**

To consider and, if thought fit, to pass with or without modifications, the following Resolutions as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 16 and Section 94 and other applicable provisions, if any, of the Companies Act, 1956, the Authorised Capital of the Company be and it is hereby increased from Rs.1,00,00,000 (Rupees One crore) divided into 10,00,000 (Ten Lakhs) equity shares of Rs.10/- (Rupees Ten) each to Rs. 6,00,00,000 (Rupees Six Crores) divided into 60,00,000 (Sixty Lakhs) equity shares of Rs. 10/- (Rupees Ten) each by creation of 50,00,000 (Fifty Lakhs) Equity Shares, of Rs 10/- each ranking pari passu with the existing equity shares

RESOLVED FURTHER THAT the existing **Clause V** of the Memorandum of Association of the Company be altered by deleting the same and substituting in its place and in stead thereof, the following as new **Clause V** : -

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CLAUSE V- MEMORANDUM OF ASSOCIATION:-

“The Authorised Share Capital of the Company is Rs.1,00,00,000 (Rupees One crore) divided into 10,00,000 (Ten Lakhs) equity shares of Rs.10/- (Rupees Ten) each with the power to increase or reduce the capital, to divide the shares in the capital for time being into several classes and to attach thereto respectively such qualified or special rights, privileges or conditions as may be determined by or in the accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company and to consolidate or sub-divide the shares and issue the shares of higher or lower denominations.”

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

7. Alteration of Articles of Association of the Company:

To consider and if thought fit, to pass, with or without modification, the following Resolution a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 31 and other applicable provisions, if any, of the Companies Act, 1956, the existing Article 5 (a) of Articles of Association of the Company relating to the Share Capital be and is hereby altered by deleting the same and substituting in place and in stead thereof the following as new Article 5 (a): -

ARTICLE 5 (a) OF THE ARTICLES OF ASSOCIATION:-

The Authorised Share Capital of the Company is Rs. 6,00,00,000 (Rupees Six Crores only) divided into 60,00,000 (Sixty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each

The Company has the power from time to time to increase or reduce the capital . Any of the said shares or any new shares hereafter to be created may from time to time be divided into shares of several classes in such manner as may be provided hereinafter the Company may allow and so that the shares of each class may have or confer such preferred or other special rights and privileges may be issued under such restrictions and conditions whether in regard to dividend, voting, return of capital or otherwise as shall have been assigned thereto by or under provisions of the Articles of Association but so that the special rights or privileges belonging to holders of any shares issued with preferred or other rights shall not be varied or abrogated or affected except with sanction as is provided for hereinafter.

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RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.”

8. Approval of Bonus Issue of equity shares:

To consider and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

RESOLVED

- (a) That in accordance with the applicable provisions of the Companies Act, 1956(‘the Act’) and the Securities and Exchange Board of India(Issue of Capital and Disclosure Requirements) Regulations, 2009 (‘the regulations’) including any amendment of the Act and/or the Regulations or any statutory modifications or re-enactment thereof, and the enabling provisions of the Articles of Association of the Company and subject to such approval(s) as may be necessary from any authority, consent be and is hereby accorded to the Board of Directors of the Company(‘the Board’, which expression shall be deemed to include any committee thereof) for capitalization of a sum not exceeding Rs.48,000,000 (Rupees Four crores eighty lacs only) from the Profit & Loss Account for the purpose of issue of Bonus Shares of Rs.10/- each credited as fully paid-up Equity Shares to the holders of Equity Shares of the Company as on the ‘Record date’ to be determined by the Board for the purpose, in the proportion of 5(five) Bonus Share of Rs.10/- each for every existing 1(one) fully paid-up Equity Shares of Rs 10/- each held by them and that the Bonus Shares so distributed shall, for all purposes, be treated as an increase in the nominal amount in the Share Capital of the Company held by each such Member, and not as income;
- (b) That the Bonus Shares so allotted shall rank pari passu in all respect with the existing fully paid-up Equity Shares of the Company on the Record Date, save and except that they shall not be entitled to any dividend in respect of any financial year upto and including 31st March, 2010;
- (c) That the Bonus Shares so allotted shall be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company;
- (d) That no letter of allotment shall be issued in respect of the said Bonus Shares but in case the eligible members on the Record Date opt to receive the said Bonus Shares in dematerialized form, the Bonus Shares shall be credited to their respective beneficiary accounts with their respective Depository Participants and in case of Members who hold shares in physical certificate form, the share certificates in respect of the Bonus Shares shall be dispatched, within the prescribed time limit;

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- (e) That the Board be and is hereby authorized to take necessary steps for the listing of such Bonus Shares on the Stock Exchange where the Equity Shares of the Company are listed in terms of the Listing Agreement and other applicable guidelines, rules or regulations;
- (f) That for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, expedient, usual or proper and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem fit or proper or desirable and its decision shall be final and binding.”

On behalf of the Board of Directors

Place: Mumbai
Dated: 13th July 2010

Sd/-
Director

Sd/-
Director

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NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS BEHALF AND SUCH PROXY NEED NOT BE A MEMBER.
2. THE PROXY FORMS, DULY STAMPED AND COMPLETED SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE TIME FIXED FOR COMMENCEMENT OF THE MEETING.
3. The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 relating to the special business is annexed hereto.
4. Members are requested to:
 - a) Complete the attendance slip and deliver the same at the entrance of the meeting hall.
 - b) Bring their copies of the Annual Report at the time of attending the Annual General Meeting.
 - c) Send their questions atleast 10 days in advance before the Annual General Meeting about any further information on accounts so as to enable the Company to answer their question satisfactorily.
5. The Register of Members and Share Transfer Books shall remain closed on 23rd July, 2010
6. The relevant details of persons, seeking appointment/re-appointment as Directors under Item nos. 3 to 5 above, is annexed.
7. Members are requested to forward all application for Transfer, Demat, and all other share related correspondence, including intimation of change of address, if any, to the Registrar and Transfer Agents of the Company at the following address:

M/s. Purva Share registry (India) Pvt. Ltd.

Unit : ACL Projects Ltd.,(Formerly known as Anukaran Commercial Enterprises Ltd.)
No. 9 Shiv Shakti Industrial Estate, Gound Floor,
J.R. Boricha Marg, Opp. Kasturba Hospital,
Lower Parel,
Mumbai 400 011.

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BRIEF RESUME OF PERSONS PROPOSED TO BE APPOINTED/RE-APPOINTED AS DIRECTORS OF THE COMPANY AT THE ANNUAL GENERAL MEETING:

Name	Mr. Kushal Shah (retiring by rotation)	Mr. Krishna Birmole (retiring by rotation)	Mr. Faiyaz Rangwala (retiring by rotation)
Date of Birth	5 th October, 1985	4 th October, 1965	25th January, 1965
Qualification	B. E. in Electrical Engineering	B.E. in Civil Engineering	B.E. in Civil Engineering, Master of Business Administration
Nature of Expertise & Experience	He has an experience of over a year in construction field. He has the knowledge of accountancy and book-keeping.	He has an experience of 20 years in the field of construction. He has gained the expertise in matters relating to civil activities in the business.	He has an experience of 20 years in the field of construction. He has gained the proficiency in sales and marketing activities of the business.
Name of other Public Companies in which also holds Directorship	None	None	None
Name of other Companies in Committees of which holds Membership / Chairmanship	None		None
Shareholding in ACL Projects Limited	67200	44789	16800