

PACHELI INDUSTRIAL FINANCE **LIMITED**

Annual Report (2022-2023)



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CORPORATE INFORMATION

CIN: L74110MH1985PLC037772

Board of Directors

Mr. Paras Nath Verma, Managing Director
Mrs. Promila Sharma, Woman Independent Director
Mr. Raghav Gujral, Non-Executive Director
Mr. Luv Sharma, Independent Director
Mr. Harsh, Non-Executive Director

Statutory Auditor

M/s Vinay Bhushan & Associates
Chartered Accountants
D-726, Neelkanth Business Park,
Next to Vidyavihar Bus Depot,
VidyaVihar (West), Mumbai- 400086

Secretarial Auditor

ACS Parul Agrawal
(Practicing Company Secretaries)
8/2, 3rd Floor West Patel Nagar-110008

Scrutinizer

ACS Parul Agrawal
(Practicing Company Secretaries)
8/2, 3rd Floor West Patel Nagar-110008

Board Committee

Audit Committee

Mr. Luv Sharma, Chairperson
Mrs. Promila Sharma, Member
Mr. Paras Nath Verma, Member

Nomination & Remuneration Committee

Mrs. Promila Sharma, Chairperson
Mr. Luv Sharma, Member
Mr. Raghav Gujral, Member

Stakeholders Relationship Committee

Mrs. Promila Sharma, Chairperson
Mr. Paras Nath Verma, Member
Mr. Raghav Gujral, Member

Risk Management Committee

Mr. Paras Nath Verma, Chairperson
Mrs. Promila Sharma, Member
Mr. Raghav Gujral, Member

Registered Office:

C-001, PRATHAMESH HORIZON, NEW LINK ROAD, BORIVALI(W) MUMBAI 400092

Corporate Office:

J-71, Lower Ground Floor, J Block Paryavaran Complex Ignou Road, Neb Sarai, New Delhi DL 110062 IN

Registrar and Transfer Agent

Skyline Financial Services Pvt. Ltd,
505, A Wing, Dattani Plaza, Andheri Kurla Road, Safeed Pool, Mumbai-400072
Tel: 011-40450193-97 & 011-26812682-83
Email: admin@skylinerta.com
Website: www.skylinerta.com

Stock Exchange(S) Where Company's Securities Are Listed
BSE Limited

Website

www.pifl.in

CIN: L74110MH1985PLC037772

Company Secretary

Mr. Alok Nath Singh

CFO

Mr. Mukesh Sah



PACHELI INDUSTRIAL FINANCE LIMITED

CIN : L74110MH1985PLC037772

Corp. Off. : J-71, Lower Ground Floor, J-Block Paryavaran Complex Ignou Road,
Neb Sarai, New Delhi-110062 | 📧 dhoot_2000@rediffmail.com | +91 8294697644

NOTICE

Notice is hereby given that the 38th Annual General Meeting of the Company will be held on 28th Day of September, 2023 at 05:00 P.M. IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. ADOPTION OF FINANCIAL STATEMENTS & REPORT THEREON:

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 134 of the Companies Act 2013, the Financial Statements containing the Balance Sheet, Profit and Loss Account, Cash Flow statements, Note & Schedules appended thereto for the Financial Year ended 31st March 2023 together with the Board's Report and Auditor's Report thereon be and are hereby received, considered and adopted."

2. APPOINTMENT OF M/S VINAY BHUSAN & ASSOCIATES, CHARTERED ACCOUNTANTS, (FIRM REGISTRATION NO.130529W), AS STATUTORY AUDITORS OF THE COMPANY IN ANNUAL GENERAL MEETING:

To consider and if thought fit, to pass with or without modification, the following resolution as an **ordinary resolution**:

"RESOLVED THAT, pursuant to Section 139, 140(4), 141, 142 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit Committee and Board of Directors, **M/S VINAY BHUSAN & ASSOCIATES**, Chartered Accountants, (Firm Registration No. **130529W**) allotted by The Institute of Chartered Accountants of India (ICAI) be and are hereby appointed as the Statutory Auditors of the Company, who shall hold office from the conclusion of this 38th Annual General Meeting for a term of consecutive five years till conclusion of the 43th Annual General Meeting and that the Board be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the statutory audit of the Company."

“RESOLVED FURTHER THAT any of the director of the company, be and is hereby severally authorized to do and perform all necessary acts, deeds and things including incidental matters in connection with the above including execution, signing and filing of any forms, returns and documents with the concerned authorities.”

SPECIAL BUSINESS:

3. TO APPROVE APPOINTMENT OF MR. RAGHAV GUJRAL (DIN: 09688181) AS A NON-EXECUTIVE & NON INDEPENDENT DIRECTOR OF THE COMPANY.

To consider and if thought fit, to pass with or without modification, the following resolution as **Ordinary resolution:**

“RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the Articles of Association of the Company, Mr. Raghav Gujral (DIN: 09688181) who was appointed as an Additional Non-Executive & Non Independent Directors of the Company by the Board of Directors as per Section 161(1) of the Companies Act, 2013 and who holds office w.e.f. 31st December, 2022, up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from her proposing her candidature for the office of Director, be and is hereby appointed as Non-Executive Director of the Company, whose office is liable to retire by rotation.”

4. TO APPROVE APPOINTMENT OF MR. PARAS NATH VERMA (DIN: 09753924) AS MANAGING DIRECTOR OF THE COMPANY.

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

“RESOLVED THAT pursuant to the provisions of Sections 149,152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Paras Nath Verma (DIN: 09753924) who was appointed as an Additional Director of the Company by the Board of Directors of the Company, with effect from December 31, 2022 and who holds office as a director until the date of the ensuing annual general meeting of the Company in terms of Section 161 of the Companies Act, 2013 be and is hereby appointed as a director on the Board of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196 , 197, 198 and 203 of the Companies Act, 2013 read with Schedule V thereto and Rule 3 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modifications thereto or re-enactments thereof, for the time being in force, SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company as amended from time to time, subject to such approval as may statutorily or contractually required approval of the members be and hereby accorded to the appointment of Mr. Paras Nath Verma by the Board of Directors of the Company, as the Managing Director of the Company for a period of five years w.e.f. December 31, 2022, such appointment being renewable for a further period of five years upon each expiry, on the remuneration, terms and conditions as set out in the explanatory statement, which shall remain unchanged in the event of inadequacy or absence of profit in any financial year during his tenure.

RESOLVED FURTHER THAT the approval accorded by the members, to his appointment as a Director of the Company liable to retire by rotation, shall be deemed to be a continuation of his appointment as the Managing Director of the Company for the period approved by the Board.

RESOLVED FURTHER THAT the Board be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution, for which purpose it may delegate powers to the Company Secretary or any other person deemed appropriate.”

5. TO APPROVE APPOINTMENT OF MRS. PROMILA SHARMA (DIN: 09735554) AS INDEPENDENT DIRECTOR OF THE COMPANY

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

“**RESOLVED THAT** pursuant to the provisions of Section 152, 161(1) and any other applicable provisions, if any, of the Companies Act, 2013 read with rules and regulation made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in enforce) Mrs. Promila Sharma (DIN: 09735554), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 31.12.2022 and whose terms of office expires at the ensuing AGM, be and is hereby appointed as the Director of the Company.

RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorized to do all such acts, things and deeds as may be deemed necessary for giving effect to the above stated resolution.”

6. TO APPROVE APPOINTMENT OF MR. LUV SHARMA (DIN: 09480544) AS INDEPENDENT DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Section 152, 161(1) and any other applicable provisions, if any, of the Companies Act, 2013 read with rules and regulation made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in enforce) Mr. Luv Sharma (DIN: 09480544), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 31.12.2022 and whose terms of office expires at the ensuing AGM be and is hereby appointed as the Director of the Company.

RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorized to do all such acts, things and deeds as may be deemed necessary for giving effect to the above stated resolution.”

7. TO APPROVE THE APPOINTMENT OF MR. HARSH (DIN: 09021074) AS A NON-EXECUTIVE & NON INDEPENDENT DIRECTORS OF THE COMPANY.

To consider and if thought fit, to pass with or without modification, the following resolution as **Ordinary resolution:**

“RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the Articles of Association of the Company, Mr. Harsh (DIN: 09021074) who was appointed as an Additional Non-Executive & Non Independent Directors of the Company by the Board of Directors as per Section 161(1) of the Companies Act, 2013 and who holds office w.e.f. 11th August, 2023, up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from her proposing her candidature for the office of Director, be and is hereby appointed as Non-Executive Director of the Company, whose office is liable to retire by rotation.”

8. TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY

To consider and, if thought fit, to pass with or without modification the following resolution as **Ordinary resolution:**

“RESOLVED THAT pursuant to the provisions of Section 61, 64 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof, for the time being in force) and the relevant rules framed there under and in accordance with the applicable provisions of the Articles of Association of the Company, the consent of members be and is hereby accorded to increase the Authorized Share Capital of the Company from the present Rs. 4,50,00,000/- (Rupees Four Crores Fifty Lacs Only) divided into 45,00,000 (Forty Five Lacs only) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 55,00,00,000/- (Rupees Fifty Crores Only) divided into 5,50,00,000/- (Five Crores Fifty Lac Only) Equity Shares of Rs. 10/- (Rupees Ten) each ranking pari passu in all respect with the existing equity shares.

RESOLVED FURTHER THAT any Director be and is hereby authorized to do all acts, deeds and things which are expedient for the aforesaid resolution to file the necessary information in the prescribed form to Registrar of Companies.”

9. RECLASSIFICATION OF PROMOTERS OF THE COMPANY AS PUBLIC SHAREHOLDERS:

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

“RESOLVED THAT pursuant to Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the relevant provisions of the Companies Act, 2013, read with the relevant Rules and such other laws and regulations, as may be applicable from time to time (including any statutory modifications or reenactments thereof for the time being in force) and subject to the approval from the Stock Exchanges where shares of the Company are listed i.e. BSE Limited, the approval of the members of the Company be and is hereby accorded to reclassify the following promoters as public shareholders:

Name of Promoter/ Promoter Group	No. of Shares Held	Percentage (%) of total shareholding of the Company
Priti Deepak Rathi	91,010	2.44%
Pankaj Padamchand Dhoot HUF	15,900	0.43%
Pankaj Dhoot	391	0.01%
Padamchand Dhoot	Nil	Nil
Padamchand Bhavarlal Dhoot HUF	Nil	Nil
Prabha Periwal	Nil	Nil
Anuradha Dhoot	Nil	Nil
Total Investments Private Limited	400	0.01%

RESOLVED FURTHER THAT the above applicants confirmed that all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of SEBI (Listing Obligations and disclosure requirements) 2015 have been complied with and also confirmed that all the times from the date of reclassification, shall continue to comply with the abovementioned conditions.

RESOLVED FURTHER THAT on receiving the approval of the Stock Exchange(s) upon application for reclassification of the aforementioned applicants, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby severally authorized, to perform, sign and execute all such acts, deeds, matters and things including but not limited to making intimation/filing applications to stock exchange(s), seeking approvals from the SEBI (if required) and the Stock Exchanges where shares of the Company are listed and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard to give full effect to the aforesaid resolution without requiring the Board to secure any further consent or approval of the members of the Company.

**By order of Board of Directors of
PACHELI INDUSTRIAL FINANCE LIMITED**

**Place: New Delhi
Date: 05/09/2023**

**Sd/-
PARAS NATH VERMA
Managing Director
DIN: 09753924**

**Sd/-
HARSH
Director
DIN: 09021074**

Annexure to Notice

EXPLANATORY STATEMENT:

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") sets out all material facts relating to the Special business mentioned at Items below of the accompanying Notice dated 05th September, 2023:

Item No. 3: Appointment of Mr. Raghav Gujral (DIN: 09688181) as a Non-Executive & Non Independent Director.

Mr. Raghav Gujral (DIN: 09688181) who was appointed as an Additional Non-Executive & Non Independent Directors w.e.f. December 31, 2022 for a period of 5 years w.e.f. the date of appointment as an Additional Director under provisions of the Companies Act, 2013 (the Act) and will be regularized as Director by the Shareholders at the Annual General Meeting (AGM).

It is proposed to appoint Mr. Raghav Gujral as a Non-Executive & Non Independent Directors w.e.f. December 31, 2022 for a period of 5 years.

The above appointment of Mr. Raghav Gujral as a Non-Executive & Non Independent Directors on the Board of the Company, is being liable to retire by rotation in terms of Sections 149 & 152 of the Act, requires approval of the Members in the General Meeting by passing a Resolution pursuant to Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution financially or otherwise except Mr. Raghav Gujral to the extent to whom the resolution relates.

The Board of Directors of your Company recommends passing of the resolution as set out at Item No.2 as an Ordinary Resolution.

Brief profile of Mr. Raghav Gujral is annexed and form part of this Annual Report

Item No. 4: Appointment of Mr. Paras Nath Verma (DIN: 09753924) as a Non-Executive & Non Independent Directors.

Mr. Paras Nath Verma (DIN: 09753924) who was appointed as an Additional Non-Executive & Non Independent Directors w.e.f. December 31, 2022 for a period of 5 years w.e.f. the date of appointment as an Additional Director under provisions of the Companies Act, 2013 (the Act) and will be regularized as Director by the Shareholders at the Annual General Meeting (AGM).

It is proposed to appoint Mr. Paras Nath Verma as a Non-Executive & Non Independent Directors w.e.f. December 31, 2022 for a period of 5 years.

The above appointment of Mr. Paras Nath Verma as a Non-Executive & Non Independent Directors on the Board of the Company, is being liable to retire by rotation in terms of Sections 149 & 152 of the Act, requires approval of the Members in the General Meeting by passing a Resolution pursuant to Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution financially or otherwise except Mr. Paras Nath Verma to the extent to whom the resolution relates.

The Board of Directors of your Company recommends passing of the resolution as set out at Item No.3 as an Ordinary Resolution.

Brief profile of Mr. Paras Nath Verma is annexed and form part of this Annual Report

Item No. 5: Appointment of Mrs. Promila Sharma (DIN: 09735554) as a Non-Executive Independent Director.

Mrs. Promila Sharma (DIN: 09735554) who was appointed as an Additional Non-Executive Independent Directors w.e.f. December 31, 2022 for a period of 5 years w.e.f. the date of appointment as an Additional Director under provisions of the Companies Act, 2013 (the Act) and will be regularized as Independent Director by the Shareholders at the Annual General Meeting (AGM).

It is proposed to appoint Mrs. Promila Sharma as a Non-Executive Independent Directors w.e.f. December 31, 2022 for a period of 5 years.

The above appointment of Mrs. Promila Sharma as a Non-Executive Independent Directors on the Board of the Company, is being liable to retire by rotation in terms of Sections 149 & 152 of the Act, requires approval of the Members in the General Meeting by passing a Resolution pursuant to Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution financially or otherwise except Mrs. Promila Sharma to the extent to whom the resolution relates.

The Board of Directors of your Company recommends passing of the resolution as set out at Item No.4 as a Special Resolution.

Brief profile of Mrs. Promila Sharma is annexed and form part of this Annual Report