

CONTENTS

- 1) Notice
 - 2) Director's Report
 - 3) Report Corporate Governance
 - 4) Management Discussion & Analysis Report
 - 5) Auditor's Report
 - 6) Balance Sheet
 - 7) Profit & Loss Account
 - 8) Schedules
 - 9) Cash Flow Statements
 - 10) Notes to Accounts
 - 11) Attendance Slip & Proxy Form
-
-

**THIS PAGE HAS BEEN
LEFT BLANK INTENTIONALLY**

CORPORATE INFORMATION**BOARD OF DIRECTORS**

Director : Mr. Padamchand Dhoot
Ms. Vidya Chalke
Mr. Amrit Gandhi
Mr. Vijay Pandhere
Mr. Brijesh Mourya
Mr. Ramesh Khetan
Mr. Kalu Kamble

REGISTERED AND
CORPORATE OFFICE : M-101, 1st Floor, Shweta Park Co-op. Hsg. Soc, Road No. 2,
Daulat Nagar, Borivali (East), Mumbai 400066.

CHARTERED ACCOUNTANT : M/s. Gowadia & Co.
13, Suyog Mandir CHS, Ram Mandir Road,
Borivali (West), Mumbai - 400 091.

BANKERS : Corporation Bank
Rameshwar Co-operative Bank Limited
Apna Sahakari Bank Limited

REGISTRAR AND SHARE
TRANSFER AGENTS : Link Intime India Pvt. Ltd.
C-13, Pannalal Silk Mills Compound, LBS Marg,
Bhandup (West), Mumbai 400078.
Tel ; 02225963838 Fax : 02225946969.
e-mail : mumbai@linkintime.co.in

FINANCIAL YEAR : 2012 - 2013

NOTICE

NOTICE is hereby given that the 24th ANNUAL GENERAL MEETING of the Members of PACHELI ENTERPRISES LIMITED (Earlier known as Mandsaur Ferro Alloys Limited) will be held on September 27, 2013 at the Registered Office of the Company at M - 101, 1st Floor, Shweta Park Co-op Hsg. Soc., Road No. 2, Daulat Nagar, Borivali (East), Mumbai - 400 066 at 11.00 a.m. to transact the following business :-

ORDINARY BUSINESS

1. To receive, consider and adopt the Accounts for the year ended 31st March, 2013 together with the Report of the Board of Directors and Auditors' thereon.
2. To appoint Mr. Amrit Gandhi, as Director of the Company, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Ms. Vidya Chalke, as Director of the Company, who retires by rotation and being eligible offers himself for re-appointment.
4. To consider and if thought fit, to pass with or without modifications, the following, resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Padamchand Dhoot,, a Director liable to retire by rotation, who does not seek re-election, be not re-appointed as the director of the Company.”

“ RESOLVED FURTHER THAT the vacancy, so created on the Board of Directors of the Company, be not filled...”

5. To appoint M/s. Gowadia & Co., Chartered Accountants, as auditors of the Company from the conclusion of this Annual General Meeting and to fix their remuneration.

“RESOLVED THAT M/s. Gowadia & Co., Chartered Accountants, Mumbai, are hereby re-appointed as auditors of the Company to hold office until the conclusion of the next Annual General Meeting at remuneration to be decided by the Board of Directors.”

By Order of the Board
For Pacheli Enterprises Ltd

Amrit Gandhi
Director

Place : Mumbai
Dated : 30th May, 2013

NOTES :

- a) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- b) Proxies in order to be effective, should reach duly completed, stamped and must be deposited at the registered office of the Company not less than 48 hours before the meeting.
- c) Explanatory Statement pursuant to the provisions of the Section 173 (2) of the Companies Act, 1956 in respect of special business under Item no. 5 to 7 is annexed herewith.
- d) All the documents referred to in the accompanying notice and explanatory statement are open for inspection at the Registered Office of the Company during the office hours on all working days upto the last date of receipt of postal ballot / Annual General Meeting as the case may be between 11.00 a.m. and 1.00 p.m.
- e) The Register of Members and transfer register will remain closed from September 25, 2013 to September 27, 2013 (both days inclusive).
- f) Details required under Clause 49 of the Listing Agreement entered with the Stock Exchanges in respect of Directors seeking appointment / re-appointment at the Annual General Meeting, are given in the relevant section of the Corporate Governance Report included in the Annual Report.
- g) Members are hereby informed that in terms of the provisions of Section 205A of the Companies Act, 1956, dividend not encashed or claimed within seven years from the date of its transfer to the unpaid dividend account, will be transferred to Investor Education & Protection Fund established by the Central Government. In terms of the provisions of Section 205C of the Companies Act, 1956, no claim shall lie against the Company or said fund after the said transfer.
- h) Members attending the meeting are requested to bring with them the Attendance Slip attached to the Annual Report duly filled in and signed and handover the same at the entrance of the Office.
- i) Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 109A of the Companies Act, 1956, are requested to send their requests in Form 2B to the Registrar and Transfer Agent of the Company. The Nomination Form with instructions will be available at the Registered Office of the Company.
- j) Corporate Members are requested to send to the Company, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
- k) Information required under Clause 49 IV G of the Listing Agreements (relating to Corporate Governance) with respect to the Directors who are retiring by rotation and being eligible seeking re-appointment and Director seeking appointment is covered in the Corporate Governance Chapter.

**By Order of the Board
For Pacheli Enterprises Ltd.**

Place : Mumbai

Dated : 30th May, 2013

**Amrit Gandhi
Director**

DIRECTOR'S REPORT TO THE SHARE HOLDERS

TO,
The Member of
PACHELI ENTERPRISES LIMITED

Your Directors present herewith their Annual Report of the Company together with the Audited Annual Accounts of the Company for the year ended 31st March, 2013.

1) FINANCIAL PERFORMANCE :

During the year the Company has gained a profit of Rs.3,40,639/-.

2) DIVIDEND :

With a view to conserve resources for the future expansion plans of the Company, your Directors do not recommend any dividend for the year ended 31st March, 2013.

3) FUTURE OUTLOOK :

The Company is looking for new business opportunities and planning to explore the core areas of business.

4) CAPITAL RESTRUCTURING THROUGH CAPITAL REDUCTION & PREFERENTIAL ALLOTMENT :

During the year under review, pursuant to the approval of shareholders and approval of Hon'ble High Court vide its order dated 14th September, 2012 for arrangement ,for reconstruction/ restructuring of capital of the Company , the paid up capital of the Company has been reduced from Rs.4,14,00,000/- divided into 41,40,000 Equity Shares of Rs.10 each fully paid to Rs.16,56,000 divided in to 1,65,600 Equity Shares of Rs.10 each fully paid which capital had been lost and is unrepresented by the available assets and to effect such Reduction by setting off its Accumulated Losses in the Profit and Loss Account to the extent of Rs. 3,97,44,000/- and further by way of issuing and allotting 40,00,000 (Forty Lakhs) Equity Shares of the Company having face value of Rs. 10.00 (Rupees Ten) each at a price of Rs. 10/- (Rupees Ten) per equity share. Total Paid up Capital post restructuring stood at Rs. 4,16,56,000/- as on 31st March 2013.

5) DIRECTOR'S RESPONSIBILITY STATEMENT :

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to the Directors' Responsibility Statement, it is hereby confirmed that

- (i) In the preparation of Annual Accounts for the financial year ended 31st March 2013, the applicable Accounting Standards had been followed along with proper explanation relating to material departures.
- (ii) The directors had selected such accounting policies and applied them and made judgments and estimates that were 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 or loss of the Company for the year under review.
- (iii) 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 fraud and other irregularities.

(iv) The directors had prepared the accounts on a going concern basis.

6) DIRECTORS :

Mr. Amrit Gandhi, as Director of the Company, who retires by rotation and being eligible offers himself for re-appointment.

Ms. Vidya Chalke, as Director of the Company, who retires by rotation and being eligible offers herself for re-appointment.

Mr. Padamchand Dhoot , Director of the Company retires by rotation has expressed his unwillingness to get re-appointed.

7) AUDITOR'S OBSERVATIONS / QUALIFICATIONS :

The report of the Auditors of the Company for the year under reference is self explanatory and do not call for any comments from Director.

8) DEPOSITS :

During the year under review, the Company did not accept any deposit from the public within the meaning of Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rule, 1975 as amended.

9) AUDITORS :

M/s. Gowadia & Co., Chartered Accountants, as auditors of the Company retire at the ensuing Annual General Meeting of the Company and being eligible for re-appointment have offered themselves for re-appointment M/s. Gowadia & Co., Chartered Accountants have confirmed that the appointment, if made, will be in accordance with the limits prescribed under Section 224(1B) of the Companies Act, 1956.

10) PARTICULAR OF EMPLOYEES :

Pursuant to Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended, your Company has no person in its employment drawing salary within the monetary ceiling prescribed under section 217 (2A) of the Companies Act, 1956.

11) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO :

There is no manufacturing or trading activities of the company. Further there was no foreign exchange earnings and outgo during the year under review. Hence, your directors have nothing to report under this head.

12) CORPORATE GOVERNANCE :

The disclosures as required under the Corporate Governance standards have been furnished as a part of this report. The Company has been practicing the principles of good corporate governance. In addition to basic governance issues, the Board lays strong emphasis on transparency, accountability and integrity.

13) LISTING OF SHARES :

The shares of the Company are listed at The Bombay Stock Exchange Limited, Mumbai and applicable listing fees have been paid within the prescribed time limits.

14) ACKNOWLEDGEMENT :

We would like to thank the shareholder & customers for showing their confidence, patience and support.

The Board would like to place on record its appreciation and thanks to the Investors, Customers, Suppliers and Bankers for their support, co-operation, guidance and the confidence reposed on the Company.

(FOR AND ON BEHALF OF THE BOARD)
For Pacheli Enterprises Ltd.

Place : Mumbai
Dated : 30th May, 2013

Amrit Gandhi
Director

REPORT ON CORPORATE GOVERNANCE

The detailed report on implementation by the company of the Corporate Governance Code as incorporated in Clause 49 of the Listing Agreement with Stock Exchanges is set out below:

1. PHILOSOPHY ON CORPORATE GOVERNANCE AT PACHELI ENTERPRISES LIMITED

The philosophy of Corporate at Pacheli Enterprises Limited is:

- (a) To ensure highest levels of integrity and quality.
- (b) To ensure observance of highest standards & levels of transparency, accuracy, accountability and reliability on the organisation.
- (c) To ensure protection of wealth and other resources of the Company for maximizing the benefits to the stakeholders of the Company

2. BOARD OF DIRECTORS

Composition and category of the Board of Directors

The Board of Directors of Pacheli Enterprise Limited consists of seven Directors with a fair representation of executive, non-executive and independent Director. The Chairman being an Executive Director and is from Promoter group, as per the listing Agreement, the Company has three independent Directors on the Board. None of the Directors on the Board is a member of more than 10 Committees and Chairman of more than 5 Committees (as specified in Clause 49 of the Listing Agreement) across all companies in which he / she is a Director.

Sr. No.	Name of Directors	Independent / Non-Independent	Executive / Non-Executive
1.	Mr. Padamchand Dhoot	Non-Independent	Executive
2.	Mr. Kalu Kamble	Non-Independent	Executive
3.	Mr. Amrit Gandhi	Non-Independent	Executive
4.	Ms. Vidya Chalke	Independent	Non-Executive
5.	Mr. Ramesh Khetan	Independent	Non-Executive
6.	Mr. Vijay Pandere	Independent	Non-Executive
7.	Mr. Brijesh Maurya	Independent	Non-Executive

2. BOARD MEETINGS

The Board of Directors met 6 (six) times during the period under review on July 31, 2012, August 31, 2012, November 1, 2012, November 29, 2012 and December 26, 2012, February 4, 2012. The Attendance of each Director at the meeting of the Board of Director held during the year and the last Annual General Meeting and also the number of Board of Directors or Committee meetings of which he is a member/