



ANNUAL REPORT

OF

ACHAL INVESTMENTS LIMITED

FOR THE FINANCIAL YEAR

2012-2013

CORPORATE INFORMATION:

BOARD OF DIRECTORS:

1. Mr. Parag Mittal
2. Mr. Prakash Chand Agrawal
3. Mr. Ashok Agrawal
4. Mr. Gaj Raj Singh

COMPLIANCE OFFICER:

Shri Parag Mittal,
Director

BANKERS:

HDFC Bank Ltd.

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

REGISTERED OFFICE:

City Business Center-3606,
IIIrd Floor, Chamber no- 32,
Daryaganj,
New Delhi-110002

Email: achalinvest@yahoo.com

REGISTER AND TRANSFER AGENT:

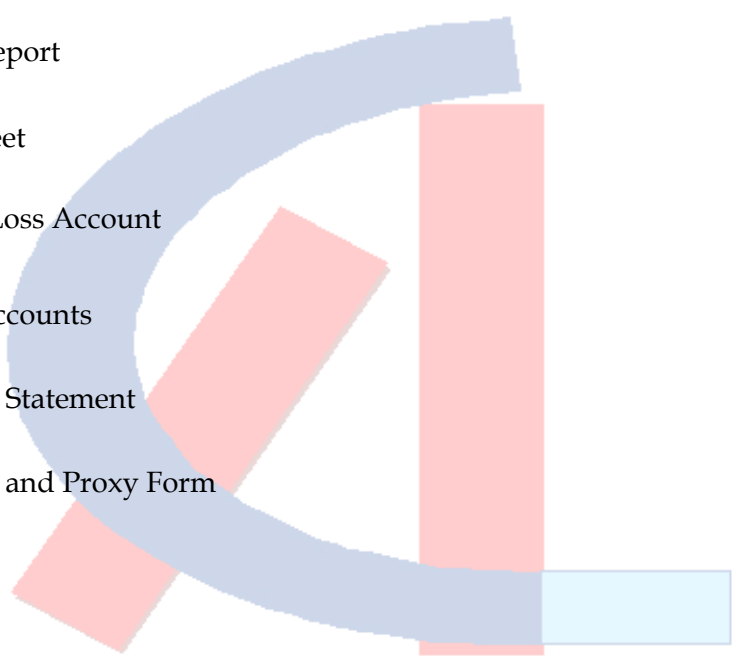
Beetal Financial and Computers Services Private Limited
Madangiri, Behind Local Shopping centre,
Near Dada Harsukh Das Mandir,
NewDelhi-110062
Tel.: 011-29961281/82
Fax No. - 011-29961284

Email: beetal@rediffmail.com

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NOTICE

Notice is hereby given that 23rd Annual general meeting of members of M/s. ACHAL INVESTMENTS LIMITED will be held on Monday, the 30th September, 2013 at the Registered Office of the Company situated at City Business Center-3606, IIIrd Floor, Chamber no. 32, Daryaganj, New Delhi-110002 at 11.30 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited Balance Sheet as at 31.03.2013 and the Profit & Loss Account for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.
2. To re-appoint M/s. Kumar Anoop & Company Chartered Accountants as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the company and to fix their remuneration.
3. To appoint a Director in place of Mr. Prakash Chand 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(s), the following resolution as Ordinary Resolution:

“RESOLVED THAT in accordance to the provision of Section 257 and all other applicable provisions of the Companies Act, 1956, Mr. Gaj Raj Singh be and is hereby appointed as Director of the Company, liable to retire by rotation.”

By order of the Board of Directors
ACHAL INVESTMENTS LIMITED

Sd/-

Parag Mittal

Director

DIN: 03091446

Place: New Delhi

Dated: 2nd September, 2013

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY INSTRUMENT SHOULD BE LODGED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. An explanatory statement pursuant to Section 173(2) of the Companies Act, 1956 in respect to item No. 4, is annexed herewith.
3. Members are requested to notify any change in their addresses, at its Registered Office or to its Share Transfer Agents.
4. Members/Proxies should bring the attendance Slip, duly filled in, for attending the meeting.
5. In case of Joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Members are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
7. Corporate members intended to send their authorized representatives to attend the meeting are requested to send to the company a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
8. The Register of Members and the share transfer books of the Company will remain closed from Monday, 23rd September, 2013 to Wednesday, 25th September, 2013.
9. Members are requested to intimate their Email IDs for correspondence and quicker response to their queries.

Place: New Delhi

Dated: 2nd September, 2013

By order of the Board of Directors
ACHAL INVESTMENTS LIMITED

Sd/-

Parag Mittal

Director

DIN: 03091446

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

ITEM 4:

Mr. Gaj Raj Singh was appointed as Additional Director of the company by the Board of Directors in their meeting held on 13th March, 2013.

In terms of Section 260 of the Companies Act, 1956, he hold office upto the date of this Annual General Meeting of the Company. Pursuant to Section 257 of the Companies Act, 1956, the Company has received notice along with a deposit of Rs. 500/- from him offering his candidature for appointment as Director, liable to retire by rotation.

The Board recommends these resolutions for your approval. Mr. Gaj Raj Singh is interested in these resolutions to the extent of his appointment.

Place: New Delhi

Dated: 2nd September, 2013

**By order of the Board of Directors
ACHAL INVESTMENTS LIMITED**

Sd/-

Parag Mittal

Director

DIN: 03091446

DIRECTOR'S REPORT

**To,
The Members
M/S. ACHAL INVESTMENTS LIMITED**

The Board of Directors are pleased to present the Annual Report of the Company for the financial year ended 31st March 2013.

1. FINANCIAL HIGHLIGHTS :

Particulars	Current Yr. 31.03.2013 (Rs.)	Previous Yr. 31.03.2012 (Rs.)
Total Income/Loss	1,172,140.00	78,530.00
Less: Total Expenses	10,49,858.00	73,474.00
Profit Before Tax	122,282.00	5,056.00
Profit/Loss after Tax	112,248.00	5,056.00

2. FINANCIAL PERFORMANCE

During the year under review, Your Company has recorded a total income of Rs. 1,172,140/- against Rs. 78,530/- in the previous year with total increase of Rs. 10,93,610/-. Net Profit before taxation for the financial year ended on 31st March, 2013 increased to Rs. 122,282/- against of Rs. 5,056/- in the previous year. Consequently, the Profit after tax increase to Rs. 112,248/- from Rs 5,056/- as in the previous year.

3. DIVIDEND

The Board of Directors has not declared any dividend during the year due to inadequacy of profits.

4. DEPOSITS :

During the year under review, Your Company has not accepted the deposits under section 58A of the Companies Act, 1956 and Companies (Acceptance of deposits) Rules 1975 as amended upto date.

5. AUDITORS

To re-appoint M/s. Kumar Anoop & Company, Chartered Accountants as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the company and to fix their remuneration.

6. PARTICULARS OF EMPLOYEES

As required by the provision of section 217(2A) of the Companies ACT, 1956. Read with the Companies (particulars of employee) rules, 1975 as amended, no employee was in receipt of remuneration exceeding 60, 00,000/- per annum or 5, 00,000/- per month for any part thereof.

7. DIRECTORS

Mr. Gaj Raj Singh was appointed as Additional Director by the Board of Directors in their meeting held on 13th March, 2013. In terms of Section 260 of the Companies Act, 1956, they hold office upto the date of this Annual General Meeting of the Company. Pursuant to Section 257 of the Companies Act, 1956, the Company has received notice along with a deposit of Rs. 500/- from him offering his candidature for appointment as Director, liable to retire by rotation. Further Ms. Anita Agrawal, has resigned from the Directorship of the company during the year under review.

8. COMPLIANCE CERTIFICATE

A Certificate of compliance by a Company Secretary in practice referred to in the proviso to sub-section (1) of Section 383A of the Companies Act, 1956 read with Rule 2(b), 2(c) & Rule 3 of the Companies (Compliance Certificate) Rules, 2001 is annexed herewith as Annexure-A.

9. ISSUE OF FORTFIETED SHARES

The Company has not issued any share during the year.

10. ENERGY, TECHNOLOGY & FOREIGN EXCHANGE:

Information in accordance with the provision of Section 217 (I) (e) of the Companies Act, 1956, read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988 being not relevant/significant, are not given. There were no foreign exchange earnings or outgo during the year under review.

11. DIRECTORS RESPONSIBILITY STATEMENTS

Pursuant to section 217 (2AA) of the companies ACT, 1956, it is hereby confirmed:-

- (i) That in the preparation of the accounts for the financial year ended 31st March 2013 the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (ii) That the directors have selected such accounting policies and applied them consistently 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 of the company for the year under review.
- (iii) That the directors have 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;
- (iv) That the Directors have prepared the accounts for the financial year ended 31st March, 2013 on a going concern basis.

ACKNOWLEDGEMENT

The board wishes to express and place on records its gratitude for the faith reposed in and cooperation extended to the company by the shareholders of the company. Your directors wish to place on record their deep sense of appreciation for the devoted and sincere services of the executives, staff and workers of the company for its success.

For and on behalf of the board
ACHAL INVESTMENTS LIMITED

Sd/-
(DIRECTOR)

Sd/-
(DIRECTOR)

Place: New Delhi

Date: 02/09/2013

AVA ASSOCIATES
COMPANY SECRETARIES

Compliance Certificate

Company No. : L65993DL1980PLC010636

Authorised Capital : Rs. 5,00,00,000/- (Rupees Five Crore Only)

To,

The Members of

ACHAL INVESTMENTS LIMITED

City Business Center- 3606, IIIrd Floor,

Chamber No- 32 Daryaganj,

Delhi 110002

We have examined the registers, records, books and papers of **Achal Investments Limited** (the Company) as required to be maintained under the Companies Act, 1956 (the Act) and the Rules made there under, the provisions contained in the Memorandum and Articles of Association of the Company and also the audited Annual Accounts, Auditors' Report on the said annual accounts for the financial year ended **31st March, 2013** (financial year). In our opinion and to the best of our information and according to the examination carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the financial year:

1. The company has kept and maintained all Registers as stated in **Annexure "A"** to this Certificate, as per the provisions 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 the companies within the time prescribed under the Act and the rules made there under.
3. The Company being a public limited company, no comments are required.
4. The Board of Directors duly met 15 (Fifteen) times on 30.05.2012, 05.07.2012, 10.07.2012, 09.08.2012, 04.09.2012, 04.10.2012, 11.10.2012, 05.11.2012, 15.11.2012, 15.12.2012, 21.01.2013, 11.02.2013, 21.03.2013, 22.03.2013 and 30.03.2013 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 closed its Register of Members from 23.09.2012 to 25.09.2012 and necessary compliance was made.
6. The Annual General Meeting of the Company for the financial year ended 31st March, 2012 was held on 29.09.2012 after giving due notice to the members of the company & the resolutions passed thereat were duly recorded in the Minutes Book maintained for this purpose.
7. No Extra-ordinary General Meeting was held during the financial year.
8. The Company has not advanced any loans to its Directors or persons or firms or companies referred to under Section 295 of the Act.
9. The company has not entered into any contracts falling within the purview of Section 297 of the Act.
10. The Company has made necessary entries in the register maintained u/s 301(1) of the Act.
11. As there were no instances falling within purview of Section 314 of the Act, the company has not obtained any approvals from the Board of Directors, members or Central Government, as the case may be.
12. The Company has not issued any duplicate share certificates during the financial year.
13. The Company:
 - (i) has neither made any allotment of equity shares. However the Company has delivered all the certificates on lodgment of transfer of shares in accordance with the provisions of the Act.
 - (ii) has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
 - (iii) was not required to post dividend warrants to any member of the company as no dividend was declared during the financial year.
 - (iv) no amount is lying in the Books of Accounts of the Company in respect of unpaid dividend, application money due for refund, matured deposits, matured debentures and the interest accrued thereon, which have remained unclaimed or unpaid for a period of seven years, required to be transferred to the Investor Education and Protection Fund.
 - (vi) has duly complied with the requirements of the Section 217 of the Act.

14. The Board of Directors of the company is duly constituted. Mr. Gaj Raj Singh was appointed as the Additional Director of the company during the financial year and Ms. Anita Agarawal has resigned from the directorship of the company during the year under review.
15. The Company has not appointed any Managing Director/ Whole Time Director/ Manager during the financial year.
16. The company has not appointed any sole selling agents during the financial year.
17. The company was not required to obtain any approvals of Central Government, Company Law Board, Regional Director, Registrar of Companies or such other authorities as may be prescribed under the various provisions of the Act.
18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provision Section 299 of the Act.
19. The company has not issued equity shares during the financial year.
20. The company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transactions necessitating the company to keep in abeyance right to dividend, right shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/accepted any deposits including any loans falling within the purview of Section 58A during the financial year.
24. The Company has not made any borrowings during the financial year ended 31st March,2013.
25. The company has made loans and advances to other bodies corporate in compliance with the provisions of the Act and has made necessary entries in the register kept for the purpose.
26. The company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.
27. The company has not altered the provisions of the memorandum with respect to the objects of the company during the year under scrutiny.

28. The company has not altered the provisions of the memorandum with respect to name of the company during the year under scrutiny.
29. The company has not altered the provisions of the memorandum with respect to Share Capital of the company during the year under scrutiny.
30. The company has not altered its articles of association during the financial year.
31. There was no prosecution initiated against or show cause notices received by the company, during the financial year, for offences under the Act.
32. The company has not received any money as security from its employees during the financial year.
33. The Company has not deducted any contribution towards Provident Fund during the financial year.

Place: Delhi
Date: 20.05.2013



**For AVA Associates
Company Secretaries**

(Amitabh)
Partner
C.P.No 5500

Annexure A:

Registers as maintained by the company:

1. Register of Members u/s 150;
2. Register of Director u/s 303 (1);
3. Minutes Book of Board Meeting u/s 193 (1);
4. Minutes Book of General Meeting u/s 193 (1) & 196 (1);
5. Attendance Register;
6. Books of Accounts u/s 209 (1);
7. Register of Director's Holding u/s 307;
8. Register of Annual Return u/s 160.
9. Register of particulars of contracts in which directors are interested u/s301
10. Register of Transfers
11. Register of Fixed Assets
12. Register of Charges

Annexure B:

- A. Forms and returns as filed by the company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on 31st March, 2013.

Sl. No.	Document Name	Filed U/S	For	Date of filings
1	Form 20B for 2011-2012	159	Annual return	28.11.2012
2	Form 66 for 2011-2012	383A	Compliance Certificate	26.12.2012
3	Form 32	264	Consent of Director	25.03.2013
4	Form 32	264	Consent of Director	29.03.2013

B. With Regional Director: NIL

C. With Central Government or other Authorities: NIL

CORPORATE GOVERNANCE REPORT

Company's Philosophy on the Code of Governance

Corporate Governance primarily involves transparency, full disclosure, independent monitoring of the state of affairs and being fair to all stakeholders. A good Corporate Governance leads to long-term shareholders value and enhances interest of other stakeholder. It brings in to focus the fiduciary and trusteeship role of the Board to align and direct the actions of the organization towards creating wealth and shareholder value.

Your Company has always believed in the concept of good corporate governance involving transparency, empowerment, accountability and integrity with a view to enhance stake holder value.

In keeping with the above, your Company believes in adopting the best practices in the areas of Corporate Governance. Your Company is committed to uphold the core values of transparency, integrity, honesty and accountability and will constantly strive to benchmark itself against the best, in its relentless pursuit to attain the highest standards of corporate values and ethics. The objective is to generate long term economics values and ethics. The objective is to generate long term economics value for the shareholders, whilst concurrently respecting the interest of the other stakeholders.

Board of Directors:

Composition:

The Company has a strong and broad based Board constituting of four Directors.

None of the directors on the Board is a Member on more than 10 Committees and Chairman of more than 5 Committees (as per Clause 49(IV)(B)) across all the companies in which he is a director. All the directors have made the requisite disclosures regarding Committee positions occupied by them in other companies.

The Board met 15 times on the following dates during the financial year 2012-2013 and the gap between two meetings did not exceed four months:-

- 30th May, 2012
- 5th July, 2012
- 10th July, 2012
- 9th August, 2012
- 4th September, 2012

4th October, 2012
 11th October, 2012
 5th November, 2012
 15th November, 2012
 15th December, 2012
 21st January, 2013
 11th February, 2013
 21st March, 2013
 22nd March, 2013
 30th March, 2013

The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and at the last Annual General Meeting, as also the number of Directorships and Committee positions as held by them in other public/private limited companies as on 31st March, 2013 are given below:-

Name	Category	No. of Board Meeting Attended	Whether Attended AGM held on 30.09.12	No. of other directorships and Membership/Chairmanship		
				Other Directorship	Committee Membership	Committee Chairmanship
Sh. Prakash Chand Agrawal	Executive	15	Yes	2	3	1
Sh. Ashok Agrawal	Non Executive	13	No	Nil	3	1
Sh. Gaj Raj Singh*	Non Executive	N.A	NO	1	Nil	Nil
Sh. Parag Mittal	Non-Executive	12	Yes	5	3	1

*Mr. Gaj Raj Singh has been appointed as additional Director of the company w.e.f 13th March, 2013.

Audit Committee:

a) Terms of Reference:

The terms of reference of the Audit Committee as stipulated by the Board are in accordance with all the items listed in Clause 49(II)(D) of the Listing Agreement as follows:-

- 1) To review reports of the Internal Audit Department and recommend to the Board to decide about the scope of its working including the examination of major items of expenditure.
- 2) To meet statutory and internal auditors periodically and discuss their findings, suggestions and other related matters.
- 3) To review the auditors' report on the financial statements and to seek clarification thereon, if required, from the auditors.
- 4) To review the weaknesses in internal controls, if any, reported by the internal and statutory auditors and report to the Board the recommendations relating thereto.
- 5) To act as a link between the statutory and internal auditors and the Board of Directors.
- 6) To recommend a change in the Auditors if in the opinion of the Committee the auditors have failed to discharge their duties adequately.
- 7) And generally, all items listed in Clause 49(II)(D) of the Listing Agreement.

b) Composition:

As on 31.03.2013, the Audit Committee comprised of 3 directors, the majority of them being Non-Executive and Independent Directors.

Sh. Ashok Agrawal	Chairman
Sh. Prakash Chand Agrawal	Member
Sh. Parag Mittal	Member

The Audit Committee met on the following dates during the last financial year:-

30th May, 2012
9th August, 2012
16th October, 2013
15th November, 2012
11th February, 2013

Remuneration Committee

The role of the remuneration committee has been defined as under:

To review and approve / recommend the remuneration for the officers / whole time director of the Company

To review and recommend to the board the remuneration policy of the company

To discharge such other functions or exercise such powers as may be delegated to the committee by the Board from time to time.

The composition of remuneration committee is as follows:

Sh. Prakash Chand Agrawal	Chairman
Sh. Ashok Agrawal	Member
Sh. Parag Mittal	Member

Shareholders' Committee

As on 31.03.2013, the Shareholder's Committee comprised of 3 directors the majority of them being Non-Executive and Independent Directors.

Sh. Parag Mittal	Chairman
Sh. Ashok Agrawal	Member
Sh. Prakash Chand Agrawal	Member

Name and Designation of Compliance officer:-

Shri Parag Mittal
 Director & Compliance Officer
 City Business Center - 3606, IIIrd Floor,
 Chamber no-32, Daryaganj,
 Delhi 110002

Complaints by Shareholders through SEBI and others and their redressal during 01.04.2012 to 31.03.2013

Nature of Complaints	Received	Solved/Replied
Received during 01.04.12 to 30.06.12	Nil	Nil

Received during 01.07.12 to 30.09.12	Nil	Nil
Received during 01.10.12 to 31.12.12	Nil	Nil
Received during 01.01.13 to 31.03.13	Nil	Nil
Total received during the year	Nil	Nil

Details on General Meetings/ Last 3 Annual General Meetings

Details about Last 3 years Annual General Meetings are as under:

Sr. No	Financial Year	Place	Time	Special Resolution
1.	2011-2012	City Business Center - 3606, IIIrd Floor, Chamber no. 32, Daryaganj, Delhi 110002	10.30 AM	No special resolution was passed
2.	2010-2011	City Business Center - 3606, IIIrd Floor, Chamber no. 32, Daryaganj, Delhi 110002	11.00 AM	No special resolution was passed
3.	2009-2010	City Business Center - 3606, IIIrd Floor, Chamber no. 32, Daryaganj, Delhi 110002	1.00 PM	No special resolution was passed

Disclosures

Related Party Transactions

None of the transactions with any of the related party is in conflict with the interest of the company.

Statutory Compliance, Penalties and Strictures

The Company is in process of complying with the requirements of the Stock Exchange, however the company is regularly replying to the complaints received from SEBI and Statutory Authority on all matters related to capital markets during the last three years. There are no penalties or strictures imposed on the Company by the Stock Exchanges or SEBI or any statutory authorities relating to the above.

GENERAL SHAREHOLDER INFORMATION**Annual General Meeting**

Date	Monday, the 30 th September, 2013
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Time	11.30 AM
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Venue	City Business Center 3606, III rd Floor, Chamber no. 32, Daryaganj, Delhi 110002
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Financial Calendar (Tentative)

Financial Reporting for the quarter ending June 30, 2013	End July, 2013
Half Yearly Review Report for the period ended September 30, 2013	Beg. November 2013
Financial Reporting for the quarter ending December 31, 2013	Middle January, 2014
Financial Reporting for the quarter ending March 31, 2014	End April, 2014

Date of Book Closure : 23rd September, 2013 to 25th September, 2013
(Both days inclusive)

Dividend payment Date : The Directors have not recommended any dividend on Equity Shares for the Financial Year 2012-13

The Name of the Stock Exchanges in which the Equity Shares of the Company is listed and the respective Stock Codes are as under:-

Name of the Stock Exchange	Stock Code
Delhi Stock Exchange Limited	3852

Market price Data:

Trading of Company's Shares has been under suspension at Delhi Stock Exchange Limited, therefore, month wise Stock data is not available for the financial year 2012-13.

Share Registrar and Transfer Agents

Beetal Financial and Computers Services Private Limited
Madangiri, Behind Local Shopping centre,
Near Dada Harsukh Das Mandir,
NewDelhi-110062

Tel.: 011-29961281/82

Fax No. - 011-29961284

Email: beetal@rediffmail.com ; Website: www.beetalfinancial.com

Share Transfer System

Shares in physical form for transfer should be lodged at Share Transfer Agent: Beetal Financial and Computers Services Private Limited, Madangiri, Behind Local Shopping centre, Near Dada Harsukh Das Mandir, New Delhi-110062. The transfers are processed and the shares are transferred if found complete in all respects by our Share Transfer Agent. The Company offers the facility of transfer -cum-dematerializations to its shareholders. Those shareholders who avail this facility receive electronic credit in their respective depository accounts.

Shareholding Pattern as on 31st March, 2013

S. No.	Category	No. of shareholders	Percentage	No. of Shares	percentage
1	Promoters & Associates	5	20.09	852400	20.09
2	Financial Institutions/Banks Central/State Govt. Companies	Nil	Nil	Nil	Nil
3	Bodies Corporate	Nil	Nil	Nil	Nil
4	Non-Resident Indian	Nil	Nil	Nil	Nil
5	Public	563	71.66	3040800	71.66
6	Clearing Member/Trust	1	8.25	350000	8.25
		569	100.00	4243200	100.00

Outstanding GDRs/ADRS/Warrants or any Convertible instruments, conversion date and likely impact on equity:

The company does not have any such instrument at present.

Details of the directors seeking appointment/reappointment in forthcoming Annual General Meeting. (In pursuance of Clause 49 of the Listing Agreements)

Name of the Director Mr. Prakash Chand Agrawal

Date of Appointment 31.08.2009

Functional areas

Chairman of the Remuneration Committee

Committees of the Board

For and on behalf of the board
ACHAL INVESTMENTS LIMITED
Sd/- Sd/-
(DIRECTOR) (DIRECTOR)

Date: 02/09/2013

DECLARATION

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges, this is to confirm that all the Members of the Board have affirmed compliance with the Code of Conduct for the year ended 31st March, 2013.

**For ACHAL INVESTMENTS LIMITED
SD/-**

**PRAKASH CHAND AGRAWAL
DIRECTOR**

Place: New Delhi

Date: 02nd September, 2013

CEO / CFO CERTIFICATE

I, Parag Mittal, Director certify to the Board that:

- (a) I have reviewed financial statements and the cash flow statement for the year ended 31st March, 2013 and that to the best of my knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- (b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the Auditors and the Audit Committee:
 - (i) significant changes in internal control over financial reporting during the year;
 - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) there are no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**Parag Mittal
Director**

Place: New Delhi,

Date: 02nd September, 2013



KUMAR ANOOP & CO.

CHARTERED ACCOUNTANT

CERTIFICATE ON CORPORATE GOVERNANCE

We have examined the Company's Compliances of conditions of Corporate Governance by ACHAL INVESTMENTS LIMITED, for the year ended 31st March, 2013, as stipulated in Clause 49 of the Listing Agreement of the said Company with Bombay Stock Exchange Limited.

Compliance with the condition of Corporate Governance is the responsibility of the management. Our examination was limited to the procedure and implementation thereof, adopted by the Company for ensuring compliances with the conditions of Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanation given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of the Corporate Governance stipulated in Clause 49 of the above mentioned Listing Agreement, except to the extent the following:

- (i) The Board of Directors and the Audit Committee have not been constituted as per Clause 49 I (A) and Clause 49II (A),
- (ii) The Corporate Governance Report has not been certified by CFO as required under Clause 49V of the Listing Agreement,
- (iii) The Company has not appointed Whole Time Company Secretary u/s. 383-A of the Companies Act, 1956,
- (iv) The Company has not appointed Managing or Whole Time Director or a Manager as required under Section 269 of the Companies Act, 1956.

We have to state that based on the report given by the Registrar of the Company to the Share Transfer and Shareholder/Investor Grievance Committee, there were no investor Complaints pending for action to be taken by the Company for a period of a month.

PLACE: NEW DELHI

DATE: 02/09/2013

**KUMAR ANOOP & CO.
CHARTERED ACCOUNTANTS**

**SD/-
(ANOOP KUMAR)
PROP.
MEMBERSHIP NO.508958**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT FOR THE FINANCIAL YEAR 2012-2013

Business Analysis:

During the year under review, Your Company has recorded a total income of Rs. 1,172,140 against Rs. 78,530/ in the previous year with total increase of Rs. 10,93,610/-. Net Profit before taxation for the financial year ended on 31st March, 2013 increased to Rs. 122,282/- against of Rs. 5,056 in the previous year. Consequently, the Profit after tax increase to Rs. 112,248/- from Rs 5,056 as in the previous year.

Internal Control System and their adequacy:

The Company has proper internal control systems for the various functional areas. The check and control measure are effective and adequate

The detail of Financial Performance and operational performance is mentioned in the Directors Report.

Cautionary Statement:

Management Discussion and Analysis Report detailing the company's objectives and expectation may have forward looking statement within the meaning of applicable securities law and regulations. Actual result may differ from those expressed or implied depending upon the government regulation, change in government policies, Tax implications, economic development within India and Overseas.

STRENGTHS;

The Company yet to work out its future working strategy. The management will strengthen its working force to keep pace with the market condition as and when it plans to start activities at certain level.

THREATS

The Company is mainly exposed to market risk (including liquidity risk), interest risk and credit risk.

COMPANY'S OUTLOOK

The Company intents to start its activity in near future.

RISK MANAGEMENT

The management ensures that all the moveable assets of the company are adequately secured.

HUMAN RESOURCES

Material development in human resources/ industrial relations front has been dealt with in the Directors' Report, under the head 'Operations' and 'Industrial Relations', which should be treated as forming part of this Management and Discussion Analysis.

For and on behalf of the board
ACHAL INVESTMENTS LIMITED

Sd/-
(DIRECTOR)

Sd/-
(DIRECTOR)

Place: New Delhi

Date: 02/09/2013



KUMAR ANOOP & CO.

Chartered Accountants
Room No. 220, 2nd Floor, D-335,
Shri Laxmi House, Vikas Marg,
Laxmi Nagar, Delhi - 110092

INDEPENDENT AUDITOR'S REPORT

To,

THE MEMBERS OF M/S. ACHAL INVESTMENT LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of M/S. ACHAL INVESTMENT LIMITED ("the Company). Which comprise the balance sheet as at 31st March 2013, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation of these financial statements that give true and fair view of the financial position, financial performance and cash flows of the company in accordance with accounting standard referred to in sub section(3G) of section 211 of companies Act 1956 ("the Act"). This responsibility includes the design, implementation and maintenances of internal control relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on auditing issued by the Institute of chartered accountant of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement whether due to fraud or error. In making those risk assessments the auditor considers internal control relevant to the Company's Preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the

reasonableness of the accounting estimates made by the management as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion, and to the best of our information and according to the explanation given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of balance sheet , the state of affairs of the company as at march31 , 2013,
- (b) the case of statement of profit and loss of the profit for the year ended on that date, and
- (c) In the case of the cash flow statement, of the cash flows of the company for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

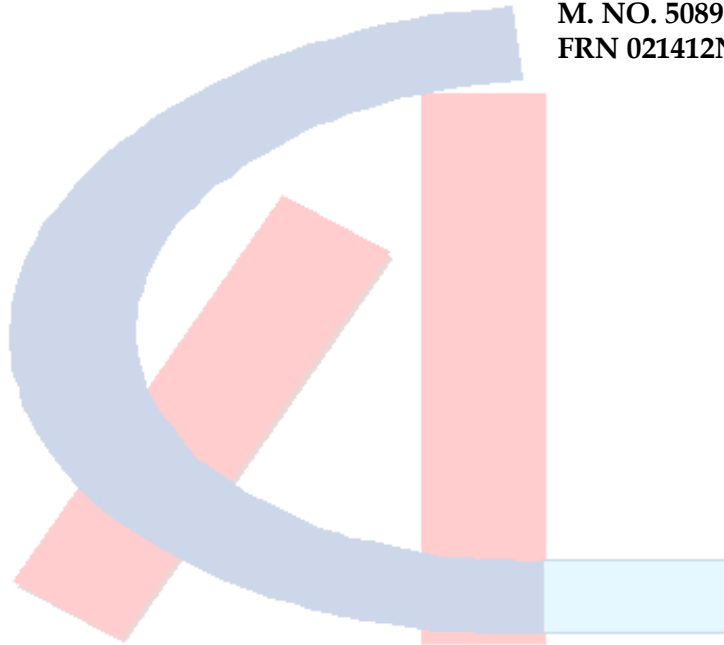
1. As required by the companies (auditor's report) order, 2003 ("the Order") issued by the Central government of India in terms of sub-section (4a) of section 227 of the Act , we give in the annexure a statement on the matters specified in paragraphs 4 and 5 of the order.
2. As required by the section 227(3) of the act, we report that :
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit.
 - (b) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books.
 - (c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this report are in agreement with the books of account.
 - (d) In our opinion, the balance sheet, statement of profit and loss, and the cash flow statement comply with the accounting standards referred to in sub-section (3C) of section 211 of companies act 1956
 - (e) On the basis of written representation received from the directors as on 31st march 2013, and taken on record by the board of directors, none of the directors is disqualified as on 31st march 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of Companies Act, 1956.

(f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

**PLACE : DELHI
DATE : 20.05.2013**

**For KUMAR ANOOP & CO.
CHARTERED ACCOUNTANTS**

**(Anoop Kumar)
Prop.
M. NO. 508958
FRN 021412N**



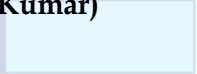
ANNEXURE REFERRED TO IN PARAGRAPH 3 OF THE AUDITOR'S REPORT OF EVEN DATE IN THE ACCOUNTS FOR THE YEAR ENDED ON 31.3.2013 OF M/S. ACHAL INVESTMENT LIMITED, NEW DELHI.

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The Company has physically verified during the year all its Fixed Assets. in accordance with a programmed of verification, which in our opinion provides for physical verification of the fixed assets at reasonable intervals. According to the information and explanations given to us no material discrepancies were noticed on such verification.
- (c) In our opinion and according to the information and explanations given to us, the Company has not made any disposals of any fixed assets during the year.
- (ii) (a) The Inventory has been physically verified by the management during the current year. In our opinion the frequency of such verification is reasonable.
- (b) The procedure for the physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The company has maintained proper records of inventory. No discrepancies were noticed on the physical verification between the physical stock and books records were not material.
- (a) The Company has neither taken nor granted any loans, secured or unsecured to /from Companies, Firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956.
- (b) Since the company has neither taken nor granted any loans from Companies, Firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956, therefore the issue of rate of interest and the other terms and conditions of loan taken or granted are not applicable.
- (c) Since the company has neither taken nor granted any loans from Companies, Firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956, therefore the issue of payment of Principal amount and interest are not applicable.
- (d) Since the company has neither taken nor granted any loans from Companies, Firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956, therefore the issue of overdue amount is not applicable.
- (i) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of the business for the purchase of inventory and fixed assets and for the sale of goods.

- (ii) (a) Based on the audit procedure applied by us and according to the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the register maintained under Section 301 has been so entered.
- (b) In our opinion and according to the information and explanations give to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 and exceeding the value of Five lakh rupees in respect of any party during the year, have been made at prices which are reasonable having regard to prevailing market prices at the relevant time wherever applicable.
- (iii) The company has not accepted any deposit during the year from the public within the meaning of provisions of Section u/s 58 A and 58 AA of the Companies Act 1956 and the rules made there under. Hence, this clause is not applicable to the company.
- (iv) In our opinion, the company has an internal audit system commensurate with its size and the nature of its business.
- (v) As informed to us, the Central Government has not prescribed the maintenance of cost records under section 209(1)(d) of the companies Act, 1956.
- (vi) (a) According to the information and explanations given to us, the company is regular in depositing undisputed statutory dues, including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income- tax, Sales tax, Wealth Tax, Custom Duty, Excise Duty, cess and any other statutory dues as applicable with appropriate authorities during the year. As at 31.3.2013 there are no undisputed dues payable for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us there are no dues in respect of Sales Tax / income tax/ custom duty / wealth tax /cess that have not been deposited with the appropriate authorities on account of any dispute.
- (vii) The Company have accumulated losses less then the 50% of the net worth of the company at the end of the year and has not incurred any cash losses during the current year and immediately preceding financial year.
- (viii) According to the information and explanation given to us there are no dues payable to any financial institution or bank or any debenture holder.
- (ix) The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (x) The provisions of any special statute applicable to chit fund / nidhi / mutual benefit fund / societies are not applicable to the company.

- (xi) The company is dealing in shares and other investments and proper records have been maintained of the transactions and contracts and timely entries have been made there in. The shares and other securities have been held by the company in it's own name except to the extent of exemption granted under section 49 of the act.
- (xii) According to the information and explanation given to us, the company has not given any guarantee for the loans taken by others from banks and financial institutions.
- (xiii) The company has not taken any term loan during the year.
- (xiv) In our opinion and according to the information and explanations given to us and as shown by the records examined by us no funds raised on short term basis have been used for long term investment and vice versa.
- (xv) The company has not made any preferential allotment of shares to parties and companies covered in the register maintained u/s 301 of the Companies Act, 1956 during the year.
- (xvi) The company has not issued any debenture; therefore the clause is not applicable.
- (xvii) The company has not raised any money by public issues during the year.
- (xviii) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.

**PLACE : DELHI
DATE : 20.05.2013**

**For KUMAR ANOOP & CO.
CHARTERED ACCOUNTANT
(Anoop Kumar)
Prop. 
M. NO. 508958
FRN 021412N**

ACHAL INVESTMENTS LIMITED

Balance Sheet as at 31st March, 2013

Amount in Rs.

Particulars	Note No	As at 31.03.2013	As at 31.03.2012
I. EQUITY AND LIABILITIES			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	1	42,432,000.00	42,425,250.00
(b) Reserves and Surplus	2	(28,715,899.00)	(28,828,147.00)
(c) Money received against share warrants		-	-
<u>(2) Share application money pending allotment</u>			
		-	-
<u>(3) Non-Current Liabilities</u>			
(a) Long-term borrowings	3	-	-
(b) Deferred tax liabilities (Net)	4	10,034.00	-
(c) Other Long term liabilities	5	974,038.00	974,038.00
(d) Long term provisions	6	-	-
<u>(4) Current Liabilities</u>			
(a) Short-term borrowings	7	-	-
(b) Trade payables	8	-	-
(c) Other current liabilities	9	174,400.00	225,206.00
(d) Short-term provisions	10	359,195.00	335,894.00
Total		15,233,768.00	15,132,241.00
II.Assets			
<u>(1) Non-current assets</u>			
<u>(a) Fixed assets</u>			
(i) Tangible assets	11	374,319.00	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	12	-	-
(c) Deferred tax assets (net)	13	-	-
(d) Long term loans and advances	14	13,912,358.00	13,912,358.00
(e) Other non-current assets	15	-	-
<u>(2) Current assets</u>			
(a) Current investments	16	-	-
(b) Inventories	17	-	-
(c) Trade receivables	18	664,150.00	-
(d) Cash and cash equivalents	19	259,640.00	1,219,883.00
(e) Short-term loans and advances	20	-	-
(f) Other current assets	21	23,301.00	-
Total		15,233,768.00	15,132,241.00

NOTES TO ACCOUNTS

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Notes referred to above and notes attached there to form an integral part of Balance Sheet

As per our report of even date attached.

For Kumar Anoop & Co.
Chartered Accountants

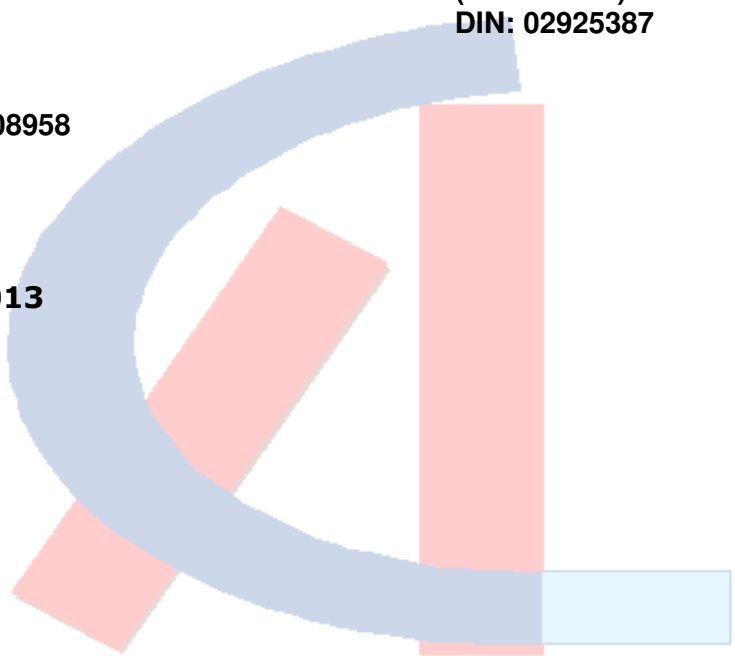
FOR ACHAL INVESTMENT LIMITED

GAJ RAJ SINGH
(DIRECTOR)
DIN: 02925387

PARAG MITTAL
(DIRECTOR)
DIN: 03091446

CA Anoop Kumar
Proprieter
Membership No. : 508958

PLACE : Delhi
DATE : 20/05/2013
FRN 021412N



ACHAL INVESTMENTS LIMITED

Profit and Loss statement for the year ended 31st March, 2013

Amount in Rs.

Particulars	Note No	As at 31.03.2013	As at 31.03.2012
I. Revenue from operations		689,800.00	-
II. Other Income	22	482,340.00	78,530.00
III. Total Revenue (I +II)		1,172,140.00	78,530.00
IV. Expenses:			
Cost of materials consumed	23	-	-
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	24	-	-
Employee benefit expense	25	360,000.00	-
Financial costs	26	-	-
Depreciation and amortization expense	27	36,501.00	-
Other expenses	28	653,357.00	73,474.00
Total Expenses		1,049,858.00	73,474.00
V. Profit before exceptional and extraordinary items and tax.	(III - IV)	122,282.00	5,056.00
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		122,282.00	5,056.00
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		122,282.00	5,056.00
X. Tax expense:			
(1) Current tax		23,301.00	-
Less: MAT Credit Entitlement		(23,301.00)	-
(2) Deferred tax		10,034.00	-
(3) Income tax Adjustment		-	-
(4) Deffered tax Adjustment		-	-
XI. Profit(Loss) from the perid from continuing operations.	(IX-X)	112,248.00	5,056.00
DISCONTINUING OPERATIONS			
XII. Profit/(Loss) from discontinuing operations		-	-

XIII. Tax expense of discounting operations	-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)	-	-
XV. Profit/(Loss) for the period (XI + XIV)	112,248.00	5,056.00
XVI. Earning per equity share:		
(1) Basic	0.026	0.0012
(2) Diluted	0.026	0.0012

Notes referred to above and notes attached there to form an integral part of Profit & Loss Statement

As per our report of even date attached.

**For Kumar Anoop & Co.
Chartered Accountants**

**CA Anoop Kumar
Proprieter
Membership No. : 508958**

**PLACE : Delhi
DATE : 20/05/2013
FRN 021412N**

FOR ACHAL INVESTMENT LIMITED

**GAJ RAJ SINGH
(DIRECTOR)
DIN: 02925387**

**PARAG MITTAL
(DIRECTOR)
DIN: 03091446**

ACHAL INVESTMENTS LIMITED

Notes Forming Part of the Balance Sheet

Note : 1 Share Capital

Sr. No	Particulars		As at 31.03.2013		As at 31.03.2012
1	AUTHORIZED CAPITAL 5000000 Equity Shares of Rs. 10/- each.		50,000,000.00		50,000,000.00
2	ISSUED 4243200 Equity Shares of Rs. 10/- each.		42,432,000.00		42,432,000.00
3	SUBSCRIBED & PAID UP CAPITAL 4243200 Equity Shares of Rs. 10/- each. Less: Call in Arrears	42,432,000.00 -	42,432,000.00	42,432,000.00 6,750.00	42,425,250.00
	Total		42,432,000.00		42,425,250.00

Notes 1 A		
Reconciliation of Nos. Of Shares	2012-13	2011-12
Number of Equity Shares at the beginning	4,243,200.00	4,243,200.00
Add:- Number of Shares Issued	-	-
Number of Equity Shares at the end	4,243,200.00	4,243,200.00

Notes 1 B

Details of Share Holding More Than 5% as at 31.March.2013				
	Name	Class of Share	No. of Share Holding	Percentage of Holding
1	TCL MANAGEMENT SERVICES PRIVATE LIMITED	Equity	500,600	11.80%
2	SACHIN PROPERTIES PRIVATE LIMITED	Equity	250,000	5.89%

ACHAL INVESTMENTS LIMITED

Notes Forming Part of the Balance Sheet

Sr. No	Particulars	As at 31.03.2013	As at 31.03.2012
Note : 2 Reserve & Surplus			
Sr. No	Particulars	As at 31.03.2013	As at 31.03.2012
1	Capital Reserve	-	-
2	Capital Redemption Reserve	-	-
3	Securities Premium reserve	-	-
4	Debenture Redemption Reserve	-	-
5	Revaluation Reserve	-	-
6	Shares Option Outstanding Account	-	-
7	Other Reserve (General Reserve)	-	-
8	Surplus (Profit & Loss Account)	-	-
	Op. Balance of Profits & Loss A/C	(28,828,147.00)	(28,833,203.00)
	Current Year Profit & Loss A/C	112,248.00	5,056.00
		<u>(28,715,899.00)</u>	<u>(28,828,147.00)</u>
	Total	(28,715,899.00)	(28,828,147.00)

Note : 3 Long Term Borrowings

Sr. No	Particulars	As at 31.03.2013	As at 31.03.2012
1	Bonds / Debentures	-	-
2	Term Loan		
	- From Bank	-	-
	- From Other Parties	-	-
3	Deferred Payment Liabilities	-	-
4	Deposit	-	-
5	Loans & Advances From Related Parties	-	-
6	Long Term Maturities of Finance lease obligation	-	-
7	Loans From Directors	-	-
8	Other Loans	-	-
	Total	-	-

Note : 4 Deferred Tax Liabilities (Net)

Sr. No	Particulars	As at 31.03.2013	As at 31.03.2012
1	Deferred Tax Liability	10,034.00	-
	Total	10,034.00	-

Note : 5 Other Long Term Liabilities

Sr. No	Particulars	As at 31.03.2013	As at 31.03.2012
1	Others Payable	974,038.00	974,038.00
	Total	974,038.00	974,038.00

Note : 6 Long Term Provisions

Sr. No	Particulars	As at 31.03.2013	As at 31.03.2012
1	Provision from Employment Benefit	-	-
2	Other	-	-
	Total	-	-

Note : 7 Short Term Borrowings

Sr. No	Particulars	As at 31.03.2013	As at 31.03.2012
1	<u>Loan Repayable on Demand</u>		
	- From Bank	-	-
	- From Other Parties	-	-
2	Loans & Advances From Related Parties	-	-
3	Deposits	-	-
4	Others	-	-
	Total	-	-

Note : 8 Trades Payable

Sr. No	Particulars	As at 31.03.2013	As at 31.03.2012
1	Trade Payables	-	-
	Total	-	-

Note : 9 Other Current Liabilities

Sr. No	Particulars	As at 31.03.2013	As at 31.03.2012
1	Audit Fees Payable	5,000.00	5,000.00
2	Salary Payable	60,000.00	-
3	Listing Fess Payable	13,500.00	13,336.00
4	Other Expenses Payable	95,900.00	206,870.00
	Total	174,400.00	225,206.00

Note : 10 Short Term Provisions

Sr. No	Particulars	As at 31.03.2013	As at 31.03.2012
1	<u>Provision From Employees Benefit</u>	-	-
2	<u>Others</u>		
	Provision For Income Tax	359,195.00	335,894.00
	Total	359,195.00	335,894.00

Annual Report 2013

ACHAL INVESTMENTS LIMITED

Notes Forming Part of the Balance Sheet

Note : 11 Fixed Asset

			Gross Block				Depreciation				Net Block	
Sr. No	Particulars	Rate	Value as on 01.04.2012	Addition during the year	Deduction during the year	Value as on 31.03.2013	Value as on 01.04.2012	Addition during the year	Deduction during the year	Value as on 31.03.2013	WDV as on 31.03.2013	WDV as on 31.03.2012
I	<u>Tangible Assets</u>											
1	Computer & Software	40.00%	-	178,320.00	-	178,320.00	-	5,944.00	-	5,944.00	172,376.00	-
2	Mobile & Tabs	40.00%	-	82,450.00	-	82,450.00	-	16,490.00	-	16,490.00	65,960.00	-
3	Furnitures & Fixtures	18.75%	-	78,450.00	-	78,450.00	-	7,354.50	-	7,354.50	71,095.50	-
4	Office Equipment	18.75%	-	71,600.00	-	71,600.00	-	6,712.50	-	6,712.50	64,887.50	-
	SUB TOTAL (A)		-	410,820.00	-	410,820.00	-	36,501.00	-	36,501.00	374,319.00	-
II	<u>Intangible Assets</u>											
	- SUB TOTAL (B)		-	-	-	-	-	-	-	-	-	-
	Total [A + B] (Current Year)		-	410,820.00	-	410,820.00	-	36,501.00	-	36,501.00	374,319.00	-
	Previous Year)		-	-	-	-	-	-	-	-	-	-

ACHAL INVESTMENTS LIMITED

Notes Forming Part of the Balance Sheet

Note : 12 Non Current Investment

Sr. No	Particulars	As at 31.03.2013	As at 31.03.2012
1	Investment in Property	-	-
2	Investment in Equity Instrument	-	-
3	Other Investment	-	-
4	Investment in Mutual Fund	-	-
5	Investment in Partnership Firm	-	-
	Total	-	-

Note : 13 Deferred Tax Assets (Net)

Sr. No	Particulars	As at 31.03.2013	As at 31.03.2012
		-	-
	Total	-	-

Note : 14 Long Term Loans and Advances

Sr. No	Particulars	As at 31.03.2013	As at 31.03.2012
I)	<u>Capital Assets</u>		
	a) <u>Secured, Considered Good :</u>	-	-
	b) <u>Unsecured, Considered Good :</u>	-	-
	c) <u>Doubtful</u>	-	-
II)	<u>Security Deposit</u>		
	a) <u>Secured, Considered Good :</u>	-	-
	b) <u>Unsecured, Considered Good :</u>	-	-
	c) <u>Doubtful</u>	-	-
III)	<u>Loans & Advances to related parties</u>	-	-
IV)	<u>Other Loans & Advances</u>		
	Others	13,912,358.00	13,912,358.00
	Total	13,912,358.00	13,912,358.00

Note : 15 Other Non Current Assets

Sr. No	Particulars	As at 31.03.2013	As at 31.03.2012
1	Long Term Trade Receivables		
	a) <u>Secured, Considered Good :</u>	-	-
	b) <u>Unsecured, Considered Good :</u>	-	-
	c) <u>Doubtful</u>	-	-
2	Others	-	-
	Total	-	-

Note :16 Current Investment

Sr. No	Particulars	As at 31.03.2013	As at 31.03.2012
1	Investment in Equity	-	-
2	Investment in Preference Shares	-	-
3	Investment in Govt. Securities	-	-
4	Investment in debentures & Bonds	-	-
5	Investment in Mutual Fund	-	-
6	Investment in Partnership Firm	-	-
7	Others FDR & Accrued Interest	-	-
	Total	-	-

Note : 17 Inventories

Sr. No	Particulars	As at 31.03.2013	31.03.2011
1	Raw Material	-	-
2	Work-in-Progress	-	-
3	Finished Goods	-	-
4	Stock-in-Trade	-	-
5	Stores & Spares	-	-
6	Loose Tools	-	-

7	Other (Specify the nature)	-	-
8	Goods-in-transit	-	-
Total		-	-

Note : 18 Trade Receivables

Sr. No	Particulars	As at 31.03.2013	As at 31.03.2012
1	<u>Outstanding for more than six months</u>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
2	<u>Others</u>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	664,150.00	-
	-	-	-
	c) Doubtful	-	-
	-	-	-
	-	-	-
	Total	664,150.00	-

Note : 19 Cash & Cash Equivalent

Sr. No	Particulars	As at 31.03.2013	As at 31.03.2012
	Cash and Bank Balance	259,640.00	1,219,883.00
	Total	259,640.00	1,219,883.00

Note :20 Short Terms Loans and Advances

Sr. No	Particulars	As at 31.03.2013	As at 31.03.2012
1	Loans & Advances from related parties		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
2	Others	-	-

Total	-	-
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Note : 21 Other Current Assets

Sr. No	Particulars	As at 31.03.2013	As at 31.03.2012
1	MAT Credit Entitlement A/c	23,301.00	-
2	TDS	-	-
3	Sundry Debtors	-	-
4	Prelimery Exp.	-	-
	Total	23,301.00	-

ACHAL INVESTMENTS LIMITED

Notes Forming Part of the Profit & Loss Statement

Note : 22 Other Income

Sr. No	Particulars	As at 31.03.2013	As at 31.03.2012
1	Duty Drawback	-	-
2	Foreign Currency Rate Difference	-	-
3	Interest from Bank	-	-
4	Profit from Jobbing Speculation	-	-
5	Income From Long Term Investments:	-	-
6	Income from Investment - Dividend Tax Free	-	-
7	Long Term Capital Gain	-	-
8	Short Term Capital Gain	-	-
9	Other Income	482,340.00	78,530.00
	Total	482,340.00	78,530.00

Note : 23 Cost of Material Consumed

Sr. No	Particulars	As at 31.03.2013	As at 31.03.2012
1	Purchases	-	-
	Total	-	-

Note : 24 Change in Inventories

Sr. No	Particulars	As at 31.03.2013	As at 31.03.2012
1	Closing Stock	-	-
2	Opening Stock	-	-
	Total	-	-

Note : 25 Employment Benefit Expenses

Sr. No	Particulars	As at 31.03.2013	As at 31.03.2012
1	Remuneration to Director	-	-
2	Salary and Wages	360,000.00	-
	Total	360,000.00	-

Note :26 Financial Cost

Sr. No	Particulars	As at 31.03.2013	As at 31.03.2012
1	Bank Interest	-	-
	Total	-	-

Note : 27 Depreciation & Amortized Cost

Sr. No	Particulars	As at 31.03.2013	As at 31.03.2012
1	Depreciation	36,501.00	-
2	Preliminary Expenses W/O	-	-
	Total	36,501.00	-

Note : 28 Other Expenses

Sr. No	Particulars	As at 31.03.2013	As at 31.03.2012
1	<u>Administrative Expenses:</u>		
	Bank Charges	-	-
	Accounting Charges	36,000.00	-
	Business Promotions Exp.	128,900.00	-
	Advertisement Expenses	42,630.00	34,788.00
	Legal & Professional	25,700.00	6,000.00
	Listing Fees	13,500.00	13,336.00
	Printing & Stationary	20,987.00	1,325.00
	Postage & Courier	16,780.00	-
	Telephone Expenses	34,567.00	-
	Staff Welfare Expenses	72,470.00	-
	Conveyance & Travelling Exp.	78,467.00	-
	ROC Expenses	95,900.00	-
	Misc. Expenses	82,456.00	13,025.00

	Payment to Auditors:		
	Audit Fees	5,000.00	5,000.00
	Company Law Matters Fee	-	-
	Service Tax Fee	-	-
	Loss From Investments:		
	Long Term Capital Loss	-	-
	Short Term Capital Loss	-	-
2	<u>Direct Expenses:</u>		
	Inward Freight & Cartage	-	-
	Job Processing Charges	-	-
3	<u>Selling & Distribution Expenses:</u>		
	Forwarding Expenses Outward	-	-
	Packing Expenses	-	-
	Sample Expenses	-	-
	Total [A + B]	653,357.00	73,474.00

ACHAL INVESTMENTS LIMITED

Notes Forming Part of the Balance Sheet

Note : 29 SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

A- SIGNIFICANT ACCOUNTING POLICIES

1 Basis of Accounting

The financial statements are prepared under the historical cost convention on the concept of a going concern, in accordance with the Generally Accepted Accounting Principles and mandatory Accounting Standards as notified under the Companies (Accounting Standards) Rules, 2006 and as per the provisions and presentational requirements of the Companies Act, 1956.

2 Changes in Accounting policies

The accounting policies adopted are consistent with those of previous financial year. The management assures that there has been no change in accounting policies as compared to that of previous year which would have any significant effect on these financials.

3 Recognition of Income

Export Sales represents invoiced Value of goods Sold. Other Income is recognized and accounted for on accrual basis unless otherwise stated.

4 Tangible Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

4 (A)- Depreciation on tangible fixed assets

No Depreciation has been provided on Land.

5 Taxes on Income

Current tax is determined and provided for on the amount of taxable income at the applicable rates for the relevant financial year. Deferred Tax Assets and Liabilities (DTA/ DTL) are recognized, subject to consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and is capable of reversal in one or more subsequent periods. The DTA is recognized only to the extent that there is reasonable certainty of sufficient future profits against which such DTA can be realized.

6 Contingent Liability

The contingent liabilities, if any, are disclosed in the Notes to Accounts. Provision is made in the accounts, if it becomes probable that there will be outflow of resources for settling the obligation.

7 Events occurring after the balance sheet date

Adjustments to assets and liabilities are made for events occurring after the balance sheet date to provide additional information materially affecting the determination of the amounts of assets or liabilities relating to conditions existing at the balance sheet date.

8 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year/ period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year/ period.

9 Use of estimates

The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of the financial statements and the results of operations during the reporting year. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

10 Foreign Currency Transaction

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction. Monetary items denominated in foreign currencies at the year end are translated at the rate ruling at the year end rate.

B- NOTES TO THE ACCOUNTS

1) The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.

2) Reconciliation of Nos. Of Shares

2012-13	2011-12
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Number of Equity Shares at the beginning

4243200	4243200
---------	---------

Add:- Number of Shares Issued

0	0
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Number of Equity Shares at the end

4243200	4243200
---------	---------

3) Below are the name of the shareholders holding more than 5% of Shares of the company

Name	Class of Share	No. of Share Holding	Percentage of Holding
RADHA RANI CHARITABLE TRUST	Equity	350,000	8.25%
NISHI MAHESHWARI	Equity	385,000	9.07%

SHASHI MAHESHWARI	Equity	265,000	6.25%
TCL MANAGEMENT SERVICES PRIVATE LIMITED	Equity	500,600	11.80%
KLM PROPERTIES PRIVATE LIMITED	Equity	250,000	5.89%

- 4) All the investments made by the company are valued at Cost.
- 5) Managerial Remuneration: -
- 6) The inventories of the company are valued as per cost price and market price whichever is less.
- 7) Deferred tax arising on account of timing difference and which are capable of reversal in one or more subsequent periods is recognized using the tax rates and tax laws that have been enacted or substantively enacted. Deferred tax assets are recognized unless there is virtual certainty with respect to the reversal of the same in future years.
- 8) The revised Schedule VI as notified under the companies Act, 1956, has become applicable to the company for the presentation of its financial statements for the year ending March 31, 2013. The adaptation of the revised Schedule VI requirements has significantly modified the presentation and disclosures which have been complied with in these financial statements Previous year figures have been reclassified in accordance with current year requirements.
- 9) All schedules annexed to and form integral part of the Balance Sheet and Profit & Loss Account.
- 10) Minimum Alternative Tax (MAT) is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal Income Tax during the specified period.
- 11) Value of Import on CIF Basis Nil
- 12) Earnings in Foreign Exchange (FOB Value) Nil
- 13) Expenditure in Foreign Currency Nil
- 14) The Company has no employee to whom the provisions of section 217 (2A) of the Companies Act, 1956 are applicable.
- 15) *Earning Per Share:*

Particulars	As at 31.03.2013
Net profit after tax available for Equity Shareholders (Rs.) (A)	112248.00
Weighted Avg.Number Equity Shares outstanding (Nos.) (B)	4243200
Dilutive potential Equity Shares (Nos.)	0
Dilutive shares outstanding (Nos.) (C)	4243200

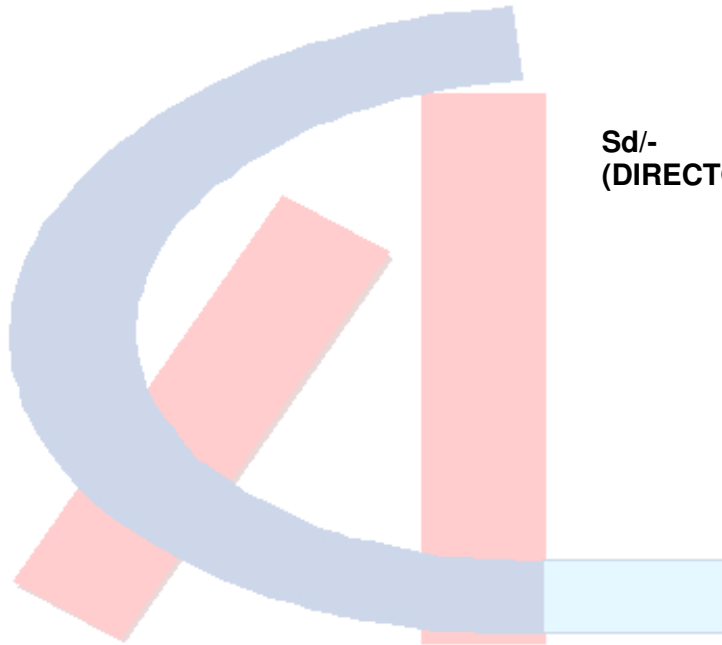
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Nominal value per Equity Shares (Rs./ Share)	10
Basic Earnings per share (Rs./ Share) (A) / (B)	0.026
Diluted Earnings per share (Rs./ Share) (A) / (C)	0.026

As per our report of even date attached.

**For Kumar Anoop & Co,
Chartered Accountant
CA Anoop Kumar
Proprieter
Membership No. : 508958
FRN: 021412N
Place: Delhi
DATE : 20/05/2013**

**FOR ACHAL INVESTMENT
LIMITED**



**Sd/-
(DIRECTOR)**

**Sd/-
(DIRECTOR)**

ACHAL INVESTMENTS LIMITED
Cash Flow Statement

For the Year Ending 31-Mar-2013	Amounts Rs.	Amounts Rs.
Particulars	31.03.13	31.03.12
<u>(A) CASH FLOW FROM OPERATING ACTIVITIES:-</u>		
1. Net profit before tax	122,282	5,056
2. <u>Adjustment for:</u>		
<u>Add:</u> Depreciation & Amortization Expenses	36,501	-
<u>Less:</u> Interest Received	-	-
Operating Profit before Working capital changes	158,783	5,056
3. <u>Working Capital Changes:</u>		
Decrease (Increase) in Trade & Other Receivables	(664,150)	-
Decrease (Increase) in Inventories	-	-
Increase (Decrease) in Current Liabilities & Provisions	-	-
Increase (Decrease) in Other Liabilities	(50,806)	8,336
Net Changes in Working Capital	(714,956)	8,336
<u>Cash Generated from Operations</u>	(556,173)	13,392
Adjustment of Taxes	-	-
Net Cash Flow from Operating Activities (A)	(556,173)	13,392
<u>(B.) CASH FLOW FROM INVESTING ACTIVITIES :</u>		
Purchase of Fixed Assets	(410,820)	-
(Increase) Decrease in Other Long Term Loans & Advances	-	-
(Increase) Decrease in Short Terms Loans & Advances	-	-
Interest Received	-	-

Net Cash Flow from Investing Activities (B)	(410,820)	-
(C.) CASH FLOW FROM FINANCING ACTIVITIES :		
Issue of share capital and Proceeds from Share Application Money	-	-
Increase in Short Terms Borrowings	-	-
Call in Arrears Received	6,750	-
Net Cash Flow from Financing Activities (C)	6,750	-
Net Increase / (Decrease) in Cash & Cash Equivalents (A-B+C)	(960,243)	13,392
Cash and cash equivalents at the beginning of the year / Period	1,219,883	1,206,491
Cash and cash equivalents at the end of the year/ Period	259,640	1,219,883
* Note: The above Cash Flow Statement has been prepared under "Indirect Method" as set out in the Accounting Standard (AS) – 3 on Cash Flow Statements ^{xx} issued by the Institute of Chartered of Accountants of India.		

As per our report of even date attached.

For Kumar Anoop & Co.
Chartered Accountants

FOR ACHAL INVESTMENTS LIMITED

Sd/-
GAJ RAJ SINGH
(DIRECTOR)
DIN: 02925387

Sd/-
PARAG MITTAL
(DIRECTOR)
DIN: 03091446

CA Anoop Kumar
Proprieter
Membership No. : 508958
Firm No.: 021412N

PLACE : Delhi
DATE : 20/05/2013

**ATTENDANCE SLIP
ACHAL INVESTMENTS LIMITED**

Regd. Office: City Business Center, 3606 IIIrd Floor, Chamber no. 32, Daryaganj, Delhi 110002

Name & Address of the Shareholder

.....
.....
.....

Ref. Folio No. No. of Shares held :

I hereby record my presence at the **Annual General Meeting** of the Company held on Monday, the 30th September, 2013 at 11.30 A.M .at City Business Center- 3606, IIIrd Floor, Chamber no. 32, Daryaganj, Delhi 110002

Name of the Shareholder / Proxy Present -----

Signature of the Shareholder / Proxy Present -----

Note: Shareholders /Proxy holder wishing to attend the meeting should bring the attendance slip to the meeting and hand over the same at the entrance duly signed.

.....(TEAR HERE).....

**PROXY FORM
ACHAL INVESTMENTS LIMITED**

Regd. Office: City Business Center, 3606 IIIrd Floor, Chamber no. 32, Daryaganj, Delhi 110002

I/We..... Of.....
being a member/members of ACHAL INVESTMENTS LIMITED hereby
appoint.....of.....of failing him
.....of..... as
my/our proxy to vote for me/us and on my /our behalf at the **Annual General Meeting** of the
Company to be held on Monday, the 30th September, 2013 at 11.30 A.M .at City Business Center-
3606, IIIrd Floor, Chamber no. 32, Daryaganj, Delhi 110002 or any adjournment thereof.

Signed this Day of 2013

Ref. Folio No.

Signature

No. of Shares

Revenue
Stamp

- 1 The proxy need not be a member of the Company
- 2 The proxy must be returned so as to reach the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting.