

# ACHAL INVESTMENTS LIMITED

Regd. Office: OFFICE NO 208, 2ND FLOOR, PLOT NO. A-1 MADHUBAN TOWER, VEER  
SAVARKAR BLOCK, SHAKARPUR, DELHI - 110092  
Email: [achalinvest@yahoo.com](mailto:achalinvest@yahoo.com); Website: [www.achalinvest.com](http://www.achalinvest.com);  
CIN: L65993DL1980PLC010636

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Date: 01.11.2019

To,

**BSE Limited**  
**PJ Tower,**  
**Dalal Street,**  
**Mumbai-400001**  
**Scrip Code: 538570,**  
**Scrip Name: ACHAL**

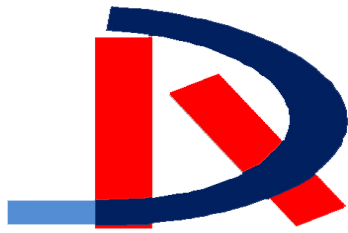
SUBJECT: SUBMISSION OF ANNUAL REPORT FOR THE FINANCIAL YEAR 2017-18

Dear Sir/Madam,

Please find attached 29<sup>th</sup> Annual Report of ACHAL INVESTMENTS LIMITED for the financial year 2018-19 as per Regulation 34 of Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Please update the same in your records.

**FOR ACHAL INVESTMENT LIMITED**  
  
**PRADEEP RAM**  
**WHOLE TIME DIRECTOR**



## ACHAL INVESTMENTS LIMITED

29<sup>th</sup> ANNUAL REPORT  
For the Financial Year 2018-2019



## **COMPANY INFORMATION**

### **BOARD OF DIRECTORS**

Mr. Pradeep Ram - Whole-time Director  
Mr. Sushil Kumar - Non executive & Non Independent Director  
Mr. Raja Tirkey - Non executive & Independent Director  
Ms. Sarita Devi - Non executive & Independent Director

### **REGISTERED OFFICE**

Office No 208, 2<sup>nd</sup> Floor, Plot No. A-1, Madhuban Tower,  
Veer Savarkar Block, Shakarpur, Delhi-110092  
Tel: 9599780321  
**Email:** [achalinvest@yahoo.com](mailto:achalinvest@yahoo.com)  
**Website:** [www.achalinvest.com](http://www.achalinvest.com)

### **STATUTORY AUDITORS**

M/s. G. P. KESHRI & ASSOCIATES  
Chartered Accountants,  
A-215/ 5, Chawala Complex,  
Vikas Marg, Shakarpur, Delhi-110092

### **CORPORATE IDENTIFICATION NUMBER (CIN)**

L65993DL1980PLC010636

### **REGISTERAR AND SHARE TRANSFER AGENT**

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

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CIN: L65993DL1980PLC010636

### **NOTICE of 29<sup>th</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that 29<sup>th</sup> Annual General Meeting of the members of ACHAL INVESTMENTS LIMITED will be held on Saturday, September 28, 2019 at 10:00 A.M at Navkar Tirth Atisey Ksetra, Village, Neelwal, Near Mahaviday Ksetra, Ghevra More, Rohtak Road, Delhi for the Financial Year ended on 31<sup>st</sup> March, 2019 to transact the following Business:

#### **ORDINARY BUSINESS**

1. To receive, consider and adopted the audited Balance sheet of the Company as at **March 31 2019**, the statement Profit & Loss Account, Cash Flow Statement for the year ended on that date and the Reports of Directors and Auditor's thereon.
2. To appoint a Director in place of **Mr. Sushil Kumar**, who retires by rotation and being eligible offer himself for re – appointment.
3. To appoint **M/s. G.P.KESHRI & ASSOCIATES**, Chartered Accountants (Firm Registration number 017251N) as Statutory Auditor of the Company to hold the office from the conclusion of this Annual General Meeting till the Conclusion of next Annual General Meeting of the Company at remuneration to be decided mutually.

**Date: 29/08/2019**

**Place: New Delhi**

**By Order of the Board  
For ACHAL INVESTMENTS LIMITED  
Sd/-  
PRADEEP RAM  
Whole Time Director  
DIN: 08079512**

**NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE (ONLY ON POLL) INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY COMPLETED AND SIGNED PROXY FORM SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.**

**A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**

- 2.** The Register of Directors and Key managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
- 3.** Members holding shares in physical form are requested to notify change in address, if any, under their signatures to **Beetal Financial and Computers Services Private Limited, Madangiri, Behind Local Shopping centre, Near Dada Harsukh Das Mandir, New Delhi- 110062.** Members holding shares in electronic form may update such details with their respective Depository Participants.
- 4.** Pursuant to Section 91 of the Companies Act, 2013, The Share Transfer Books and Members Register of the Company will remain closed from **24<sup>th</sup> September, 2019 to 27<sup>th</sup> September, 2019** (both days inclusive).
- 5.** Members seeking any information regarding accounts should write to the Company at least seven days before the date of the meeting so as to enable the management to keep the information ready.
- 6.** All documents meant for inspection and referred in the accompanying Annual Report are open for inspection at the Registered Office of the Company during office hours between 11.00 am to 1.00 pm on all working days till the date of Annual General Meeting.
- 7.** Members are required to bring their admission slip along-with copy of the Annual Report at the Annual General Meeting.

**1. Voting through electronic means**

- I.** Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management & Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Regulation 44 (1) of **SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**, the Company is pleased to offer e-voting facility to the Members to cast their votes electronically on all resolutions set forth in the Notice convening the Annual General Meeting to be held on **Saturday, September 28, 2019** at 10:00 A.M. The Company has envisaged the Services of National Securities Depository Limited (NSDL) to provide e-voting facility.
- II.** The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

- III. The Facility for voting through ballot paper shall be available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- IV. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- V. The remote e-voting period commences on **25<sup>th</sup> September, 2019 (9:00 am) and ends on 27<sup>th</sup> September, 2019 (5:00 pm)**. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date i.e 21<sup>st</sup> September, 2019**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

**VI. The process and manner for remote E- voting electronically are as under:-**

**A.** In case a member receives an email from NSDL (for members whose email IDs are registered with the Company/Depository Participant(s) :

(i) Open email and open PDF file. The said PDF file contains your user ID and password For E-Voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>

(iii) Click on shareholder-Login.

(iv) Put user ID and password as initial password noted in step (i) above. Click login.

(v) Password change menu appears. Change the password with new password of your choice. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of e-voting opens, click on e-voting : Active Voting cycles.

(vii) Select "EVEN" Of **ACHAL INVESTMENTS LIMITED**

(viii) Now you are ready for remote E-voting as cast vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional & Corporate shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [csabhisheksharma01@gmail.com](mailto:csabhisheksharma01@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**B.** In case a Member receives physical copy of the Notice of AGM (for members whose email IDs are not registered with the Depository Participant (s) or requesting physical copy] :

(i) Initial password is provided as below in the proxy form:

EVEN (Remote E-Voting Event number)	USER ID	PASSWORD



(ii) Please follow all steps from SI. No.(ii) to SI. No.(xii) above, to cast vote.

- VII. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) call on toll free no.: 1800-222-990.
- VIII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IX. The e-voting period commences on **25.09.2019 and ends on 27.09.2019**. During the period members of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of September, 21<sup>st</sup> 2019** may cast their vote electronically in the manner and process set out herein above. The E-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the shareholder shall not be allowed to change it subsequently. Further, the members who have cast their vote electronically shall not vote by way ballot form.
- X. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the **cut-off date of September 21<sup>st</sup> 2019**.
- XI. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the **cut-off date i.e. September 21<sup>st</sup> 2019**, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. **Mr. Abhishek Sharma**, Practicing Company Secretary, Proprietor **M/s. Abhishek Sharma & Associates**, Company Secretary has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of the e-voting at the AGM will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company ie. [achalinvest@yahoo.com](mailto:achalinvest@yahoo.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the **BSE Limited**.

**By Order of the Board**  
**For ACHAL INVESTMENTS LIMITED**  
Sd/-  
**PRADEEP RAM**  
**Whole Time Director**  
**DIN: 06799487**

**Date: 29.08.2019**  
**Place: New Delhi**



## **DIRECTOR'S REPORT**

**To  
The Members,  
ACHAL INVESTMENTS LIMITED**

Your Directors have pleasure in presenting before you the 29<sup>th</sup> Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2019.

### **FINANCIAL RESULTS**

**The summarized financial performance of the Company for the years 2018-19 and 2017-18 is given below:**

(Amt in Rs.)			
S. No.	Particulars	2018-19	2017-18
1.	Total Income/Loss	52,29,615.00	9,062,559.00
2.	Less: Total Expenses	50,20,108.69	8,681,136.28
3.	Profit Before Tax	2,09,506.31	381,422.72
4.	Profit/Loss after Tax	1,54,902.31	339,827.72

### **FINANCIAL PERFORMANCE**

During the year under review, the Company's income is Rs. 52.29 Lacs as against income of Rs. 90.62 Lacs in 2017-18.

### **DIVIDEND**

To plough back the profits in to the business activities, no dividend is recommended for the financial year 2018-19.

### **CHANGE IN THE SHARE CAPITAL STRUCTURE**

During the period under review there is no change in the Share Capital Structure of the Company. The Authorized Share Capital as on March 31, 2019 is Rs. 70,025,000 (Rupees Seven Crores and Twenty Five thousands only) (70,025,000 shares of Rs.1/each)

### **CHANGE IN THE NATURE OF BUSINESS**

During the year, the Company has not changed its nature of business.

### **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There have been no material changes and commitments which can affect the financial position of the Company occurred between the end of the financial year of the Company and date of this report.

### **DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances. The Company has a strong monitoring and reporting process resulting in financial discipline and accountability.

### **RISK MANAGEMENT POLICY**

Although the company has been following the principle of risk minimization as is the norm in every industry, it has now become a compulsion.

Therefore, in accordance with Companies Act, 2013, the Board members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the company.

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities. Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk. As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

### **PARTICULARS OF EMPLOYEES AND OTHER DISCLOSURE**

The prescribed particulars of Employees required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as Annexure to this Report.

The information required pursuant to Section 197(12) read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Employees of the Company, will be provided on request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees particulars mentioned in rule 5(2) of the said rule which is available for inspection by the Members at the Registered Office of the Company during the business hours on working days of the Company upto the date of ensuing Annual General Meeting. If any Member is interest in inspecting the same, such Member may write to the Compliance officer in advance.

### **DEPOSITS**

The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014. No amount of principal or interest was outstanding as on the date of Balance Sheet.

### **NAME OF THE COMPANIES WHICH HAVE BEEN BECOME OR CEASED TO BE ITS SUBSIDIARIES AND ASSOCIATE COMPANIES DURING THE YEAR**

Since the Company has no subsidiaries as on 31<sup>st</sup> March, 2019, provision of section 129 of the Companies Act, 2013 is not applicable.

### **STATE OF COMPANY AFFAIRS:**

The Company is complying with all the applicable laws and provisions and there is no adverse action against the business operations of the Company.

## **STATUTORY AUDITORS**

**M/s. G.P.KESHRI & ASSOCIATES, Chartered Accountants (Firm Registration number 017251N) has been re-appointed** as Statutory Auditors for a term of 5 consecutive years from the conclusion of the 27<sup>th</sup> Annual General Meeting till conclusion of 30<sup>th</sup> AGM of the Company.

The Company has received a letter from **M/s. G.P.KESHRI & ASSOCIATES, Chartered Accountants (Firm Registration number 017251N)** to the effect that their appointment if made, would be within the limits as prescribed under Sec 141 of the Companies Act, 2013.

## **AUDITORS' REPORT**

The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and therefore, in the opinion of the Directors, do not call for further comments.

## **EXTRACT OF THE ANNUAL RETURN**

The extract of the annual return in form no. MGT – 9 has been annexed to the Report, as Annexure-1.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The particulars as required under the provisions of Section 314(3) (m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014 in respect of Conservation of Energy and Technology Absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review.

There was no foreign exchange earning & outgo during the financial year under review.

## **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

During the year under review, the Company is not required to comply with the provisions related to Corporate Social Responsibility on the basis of its financial statement.

## **DIRECTORS & COMMITTEES:**

### **a) Changes in Directors and Key Managerial Personnel**

During the year under review no changes has been occurred in the Directors and Key Managerial Personnel.

### **b) Declaration by an Independent Director (s) and re- appointment, if any**

All Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, and Listing Agreement.

### **c) Formal Annual Evaluation of Board**

Pursuant to the provisions of companies Act, 2013, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder Relation committee. The manner in which the evaluation has been carried out has been explained in Corporate Governance Report.

## **SEXUAL HARASSMENT:**

The Company has zero tolerance for Sexual Harassment at workplace and has adopted a Policy on prevention of Sexual Harassment in line with the provisions of Sexual Harassment of Woman at



Workplace (Prevention, Prohibition and Redressed) Act, 2013 and the Rules made there under. There was no complaint on sexual harassment during the year under review.

### **NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS**

#### **a. BOARD MEETINGS**

During the year Six Board Meetings were convened and held. The details of which are given below. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

S. No.	Date of Meeting	Total No. of Directors on the Date of Meeting	No. of Directors attended
1.	30.05.2018	4	4
2	10.08.2018	4	4
3	24.08.2018	4	4
4	25.10.2018	4	4
5	01.01.2019	4	4
6	12.02.2019	4	4

### **COMPOSITION AND MEETINGS OF AUDIT COMMITTEE**

The Composition and terms of reference of the Committee satisfy the requirements Section 177 of the Companies Act, 2013. Audit Committee met 4 times during the financial year 2018-19 on 30.05.2018, 10.08.2018, 25.10.2018 and 12.02.2019 and following is the composition as on 31<sup>st</sup> March, 2019:

Name of Member	Designation	Category
Ms. Sarita Devi	Chairperson	Non Executive and Independent Director
Mr. Sushil Kumar	Member	Non Executive and Non Independent Director
Mr. Raja Tirkey	Member	Non Executive and Independent Director

### **COMPOSITION AND MEETINGS OF STAKEHOLDER RELATION COMMITTEE**

The Composition and terms of reference of the Committee satisfy the requirements Section 178 of the Companies Act, 2013. The Committee met 4 times during the financial year 2018-19 on 30.05.2018, 10.08.2018, 25.10.2018 and 12.02.2019 and following is the composition as on 31<sup>st</sup> March, 2019:

Name of Member	Designation	Category
Ms. Sarita Devi	Chairperson	Non Executive and Independent Director
Mr. Sushil Kumar	Member	Non Executive and Non Independent Director
Mr. Raja Tirkey	Member	Non Executive and Independent Director

### **NOMINATION & REMUNERATION COMMITTEE & ITS POLICY**

The Company has duly constituted Nomination and Remuneration Committee to align with the requirements prescribed under the provisions of the Companies Act, 2013.

The details of the Composition of the Nomination and Remuneration Committee are given below:

Name of Member	Designation	Category
Ms. Sarita Devi	Chairperson	Non Executive and Independent Director
Mr. Sushil Kumar	Member	Non Executive and Non Independent Director
Mr. Raja Tirkey	Member	Non Executive and Independent Director

### **DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES**

During the year, as per Section 177(9) read with Rule 7(1) of The Companies (Meeting of Board and its Powers) Rules, 2014, Company is required to establish a Vigil Mechanism for its Directors and

employees. In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted a vigil mechanism policy. This policy is explained in corporate governance report and also posted on the website of company.

#### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

During the year, Company has not provided Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013.

#### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

The Company has no material significant transactions with its related parties which may have a potential conflict with the interest of the Company at large. The details of transactions with the Company and related parties are given for information under notes to Accounts.

#### **MANAGERIAL REMUNERATION POLICY**

Provisions relating to Managerial Remuneration as per Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 The Board has on the recommendation of the Nomination & Remuneration Committee framed a Policy for Selection and appointment of Directors, Senior management and their Remuneration.

#### **SECRETARIAL AUDIT REPORT AND EXPLANATION TO THE QUALIFICATIONS REPORTED IN THE REPORT**

Provisions relating to Secretarial Audit as per Section 204 read with Rule 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Abhishek Sharma & Associates, Company Secretaries, (Certificate of Practice No. 19453) to undertake the Secretarial audit of the Company for the Financial Year 2018-19 and the report is attached herewith.

#### **Qualifications on Secretarial Audit Report**

With reference to the qualifications, we wish to explain that the Management of the company will keep timely informed to the exchange and timely compliance with SEBI (LODR) Regulations, 2015 in future. The Company Secretary was appointed w.e.f 01<sup>st</sup> January, 2019. The Management of the company will also ensure timely compliance with Registrar of Companies, NCT of Delhi & Haryana.

#### **Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future**

No significant and material orders have been passed by the regulators or courts or tribunals, impacting the going concern status and company's operations in future.

#### **AUDIT OBSERVATIONS**

Auditors' observations are suitably explained in notes to the Accounts and are self-explanatory.

#### **HUMAN RESOURCES**

There are no employees as on date on the rolls of the Company who are in receipt of Remuneration which requires disclosures under Section 134 of the Companies Act, 2013 and Companies (Particulars of Employees) Rules, 1975.

During the year under review, relationship with the employees is cordial.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that -

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are 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 and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **ACKNOWLEDGEMENT**

Directors take this opportunity to express their thanks to various departments of the Central and State Government, Bankers, Material Suppliers, Customers and Shareholders for their continued support and guidance.

The Directors wish to place on record their appreciation for the dedicated efforts put in by the employees of the Company at all levels.

**Place: New Delhi  
Date: 29/08/2019**

**Sd/-  
Raja Tirkey  
Director  
DIN: 07551561  
H. No 10, Pokhra, Madhukam  
Jharkhand - 834005**

**BY ORDER OF THE BOARD OF DIRECTORS  
ACHAL INVESTMENTS LIMITED**

**Sd/-  
Sushil Kumar  
Director  
DIN: 06842369  
25/438, Block-25  
Trilok Puri, Delhi -  
110091**



**DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for FY 2018-19 (Rs. In Lakhs)	% increase in Remuneration in FY 2018-19 **	Ratio of Remuneration of Director to Median Remuneration of employees	Ratio of Remuneration of Director to Median Remuneration of Employees
1.	Mr. Pradeep Ram, Whole Time Director	Nil	N.A.	N.A.	N.A.

The number of permanent employees as on 31st March 2019 was **2**.

Average of remuneration of employees excluding KMPs – **Nil**

No employee's remuneration for the year 2018-19 exceeded the remuneration of any of the Directors.

Company's performance has been provided in the Directors' Report which forms part of the Board Report.

Market Capitalization was Rs. 4.41 Crores of 2018-19.

The key parameter for the variable component of key managerial personnel(s) is linked with Company performance and Individual performance.

The remuneration of Directors, KMPs and other employees is in accordance with the Remuneration Policy of the Company.

STATEMENT CONTAINING THE PARTICULARS OF EMPLOYEES IN ACCORDANCE WITH SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AND FORMING PART OF DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019 **-NOT APPLICABLE**

**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2019**

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,  
The Members,  
Achal Investment Limited  
Office No 208, 2<sup>nd</sup> Floor, Plot No A-1  
Madhuban Tower, Veer Savarkar Block,  
Shakarpur Delhi, East Delhi- 110092  
CIN No.: L65993DL1980PLC010636

I was appointed by the Board of Directors of ACHAL INVESTMENT LIMITED (hereinafter called the Company) to conduct Secretarial Audit on a voluntary basis for the period commencing from 1st April 2018 to 31<sup>st</sup> March 2019.

I have conducted the secretarial audit in respect of compliance with applicable statutory provisions and adherence to good corporate practices by the Company. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on our verification of Company's books, papers, minutes, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minutes, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2019 according to the provisions of the following Laws (whichever applicable):

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-law framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not Applicable during Audit Period)**
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not Applicable during Audit Period)**
- (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not Applicable during Audit Period)**
- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable during Audit Period)**
- (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;



- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(Not Applicable during Audit Period)**
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. **(Not Applicable during Audit Period)**
  - (vi) and other applicable laws

In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the Company during the course of our audit and the reporting is limited to that extent. In respect of Direct and Indirect Tax Laws like Income Tax Act, Goods & Service Tax Act, Excise & Custom Acts we have relied on the Reports given by the Statutory Auditor of the company. We have also examined compliance with the applicable clauses of the following:

- (i) The Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

1. There were few instances where Company has given late intimation(s) and disclosures to the Stock Exchange and made delay in Compliances pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.
2. The Company has not appointed Company Secretary and Chief Financial officer under Section 203 of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 w.e.f ) during audit period under review.
3. There were few instances where various E forms has been filed with additional/late fees.
4. The management of the Company confirmed that no related party transaction under section 188 of the Companies Act, 2013 held during period under review other than ordinary course of business.
5. The management of the Company has reported and certified that the Company has obtained requisite approvals for grant of loans and advances to any party and complied with the provisions of Section 186 of the Companies Act, 2013 and any other applicable laws. However Company could not produce necessary records/supporting documents during the audit process.
6. The Company has not made disclosure to the stock exchange about change in director pursuant to SEBI(Listing Obligation and Disclosure Requirement) Regulation, 2015.
7. The Company has not paid Annual Listing Fees
8. Website of the Company is not updated as per the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Companies Act, 2013.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Further no any change has been occurred in the composition of Board of Directors of the Company during the year under review.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance.

All decision at Board Meetings and Committee Meetings are carried unanimously and subsequently the minutes of the Board of Directors or Committee of the Board, as the case may be were recorded.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that as informed to us, the Company has responded to notices for demands, claims, penalties etc levied by various statutory / regulatory authorities and initiated actions for corrective measures, wherever necessary.



We further report that as informed to us, the Company has undertaken event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**ABHISHEK SHARMA  
PRACTISING COMPANY SECRETARY  
C.P NO- 19453**

**DATE: 29.08.2019**

**PLACE: PANIPAT**



**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**  
**(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the**  
**SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To,  
The Members of

**ACHAL INVESTMENTS LIMITED**  
**OFFICE NO 208, 2ND FLOOR, PLOT NO. A-1,**  
**MADHUBAN TOWER, VEER SAVARKAR BLOCK,**  
**SHAKARPUR DELHI – 110 092**

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **ACHAL INVESTMENTS LIMITED** having CIN **L65993DL1980PLC010636** and having registered office at **OFFICE NO 208, 2ND FLOOR, PLOT NO. A-1 MADHUBAN TOWER, VEER SAVARKAR BLOCK, SHAKARPUR DELHI – 110 092** (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

<b>Sr. No.</b>	<b>Name of Director</b>	<b>DIN</b>	<b>Date of appointment in Company</b>
1.	SUSHIL KUMAR	06842369	13/10/2016
2.	RAJA TIRKEY	07551561	13/12/2017
3.	PRADEEP RAM	08079512	07/03/2018
4.	SARITA DEVI	08084134	26/03/2018

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**ABHISHEK SHARMA**  
**PRACTISING COMPANY SECRETARY**  
**C.P NO- 19453**

**DATE: 29.08.2019**  
**PLACE: PANIPAT**

**FORM NO. MGT 9**
**EXTRACT OF ANNUAL RETURN**
**As on financial year ended on 31.03.2019**
**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.**
**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L65993DL1980PLC010636
2.	Registration Date	14/07/1980
3.	Name of the Company	ACHAL INVESTMENTS LIMITED
4.	Category/Sub-category of the Company	Company limited by shares/ Indian Non-Government Company.
5.	Address of the Registered office & contact details	Office No 208, 2nd Floor, Plot No. A-1 Madhuban Tower, Veer Savarkar Block, Shakarpur, Delhi-110092
6.	Whether listed company	Listed
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Beetal Financial and Computers Services Private Limited Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping centre, Near Dada Harsukh Das Mandir, New Delhi-110062 Tel.: 011-29961281/83; Fax No. - 011-29961284 <b>Email Id:</b> <a href="mailto:beetal@rediffmail.com">beetal@rediffmail.com</a> <b>Website:</b> <a href="http://www.beetalfinancial.com">www.beetalfinancial.com</a>

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Other financial activities	649	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	N.A.	N.A.	N.A.	N.A.	N.A.

**VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2018]	No. of Shares held at the end of the year [As on 31-March-2019]	% Chang



	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	e during the year
<b>A. Promoters</b>									
(1) <b>Indian</b>									
a) Individual/HUF	-	-	-	-					-
b) Central Govt	-	-	-	-					-
c) State Govt(s)	-	-	-	-					-
d) Bodies Corp.	8524000	-	85,24,000	13.51	85,24,000	-	85,24,000	13.51	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(1)</b>	<b>8524000</b>	<b>-</b>	<b>85,24,000</b>	<b>13.51</b>	<b>85,24,000</b>	<b>-</b>	<b>85,24,000</b>	<b>13.51</b>	<b>-</b>
(2) <b>Foreign</b>									
a) NRIs – Individuals	-	-	-	-					-
b) Others – Individuals	-	-	-	-					-
c) Bodies Corp.	-	-	-	-					-
d) Banks/FI	-	-	-	-					-
e) Any other	-	-	-	-					-
<b>Sub-total (A)(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total shareholding of Promoter (A) = (A)(1) + (A)(2)</b>	<b>8524000</b>	<b>-</b>	<b>85,24,000</b>	<b>13.51</b>	<b>85,24,000</b>	<b>-</b>	<b>85,24,000</b>	<b>13.51</b>	<b>-</b>
<b>B. Public Shareholding</b>									
1. Institutions	-	-	-	-					-

a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>									
a) Bodies Corp.	<b>19044800</b>	<b>882000</b>	<b>19926800</b>	<b>31.58</b>	<b>19081454</b>	<b>882000</b>	<b>19963454</b>	<b>31.60</b>	<b>0.02</b>
i) Indian	19044800	882000	19926800	31.58	<b>19081454</b>	<b>882000</b>	<b>19963454</b>	<b>31.60</b>	0.02
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	7708525	2354000	10062525	15.95	7846982	2354000	10200982	16.17	0.22
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	19317645	1233000	20550645	32.57	18952298	1233000	20185298	31.99	0.58
c) Others	-	-	-	-	-	-	-	-	-

(specify)									
Non Resident Indians (Non Repat)	109482	-	109482	0.17	109782	-	109782	0.17	0.00
Hindu Undivided Family	3863374	51000	3914374	6.20	40,63,374	51000	4114374	6.52	0.32
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	10064	-	10064	0.02	-	-	-	-	(0.02)
Trusts									
Foreign Bodies - D R									
Sub-total (B)(2):-	<b>50053890</b>	<b>4520000</b>	<b>54573890</b>	<b>86.49</b>	<b>50053890</b>	<b>4520000</b>	<b>54573890</b>	<b>86.49</b>	<b>0.00</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>50053890</b>	<b>4520000</b>	<b>54573890</b>	<b>86.49</b>	<b>50053890</b>	<b>4520000</b>	<b>54573890</b>	<b>86.49</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									-
<b>Grand Total (A+B+C)</b>	<b>5,85,77,890</b>	<b>4520000</b>	<b>6,30,97,890</b>	<b>100</b>	<b>5,85,77,890</b>	<b>4520000</b>	<b>6,30,97,890</b>	<b>100</b>	<b>--</b>

**ii) Shareholding of Promoters-**

SN	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	TCL Management Services Pvt. Ltd.	85,24,000	13.51	-	85,24,000	13.51	-	-



**iii) Change in Promoters' Shareholding (please specify, if there is no change)**

SN		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>At the beginning of the year</b>				
1	TCL Management Services Pvt. Ltd.	85,24,000	13.51	85,24,000	13.51
	Acquisition of shares from other promoters	Nil	Nil	Nil	Nil
	<b>At the end of the year</b>				
	TCL Management Services Pvt. Ltd.	85,24,000	13.51	85,24,000	13.51
	<b>TOTAL</b>	<b>85,24,000</b>	<b>13.51</b>	<b>85,24,000</b>	<b>13.51</b>

**iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1.</b>	<b>RUPESH JHA</b>				
	At the beginning of the year	3661543	5.80	3661543	5.80
	At the end of the year	3661543	5.80	3661543	5.80
<b>2.</b>	<b>Truckling Vinmay Trading Private</b>				
	At the beginning of the year	2276071	3.61	2276071	3.61
	At the end of the year	2343880	6.52	2343880	6.52
<b>3.</b>	<b>Moneytech Financial Services Limited</b>				
	At the beginning of the year	1681900	2.67	1681900	2.67
	At the end of the year	799900	1.27	799900	1.27
<b>4.</b>	<b>Golden Chariot Recreations Private Ltd</b>				

	At the beginning of the year	1500000	2.38	1500000	2.38
	At the end of the year	1500000	2.38	1500000	2.38
<b>5.</b>	<b>MADAN LAL</b>				
	At the beginning of the year	1470225	2.33	1470225	2.33
	At the end of the year	1470225	2.33	1470225	2.33
<b>6</b>	<b>VINOD KUMAR</b>				
	At the beginning of the year	1368175	2.17	1368175	2.17
	At the end of the year	1368175	2.17	1368175	2.17
<b>7.</b>	<b>TEAGAN TRADERS INDIA PVT LTD.</b>				
	At the beginning of the year	1358150	2.15	1358150	2.15
	At the end of the year	1358150	2.15	1358150	2.15
<b>8.</b>	<b>AHUJA METALLOYS PRIVATE</b>				
	At the beginning of the year	1261769	2.00	1261769	2.00
	At the end of the year	1261769	2.00	1261769	2.00
<b>9.</b>	<b>ANIL SHARMA</b>				
	At the beginning of the year	972655	1.54	972655	1.54
	At the end of the year	972655	1.54	972655	1.54
<b>10.</b>	<b>ROCHAK VINIMAY PRIVATE</b>				
	At the beginning of the year	941925	1.49	941925	1.49
	At the end of the year	941925	1.49	941925	1.49

v) **Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
-	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-

**V) INDEBTEDNESS**

**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	5,66,90,735.00	-	5,66,90,735.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>5,66,90,735.00</b>	-	<b>5,66,90,735.00</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	-	-	-	-
* Reduction	-	1,19,56,420.00	-	1,19,56,420.00
<b>Net Change</b>	-	<b>1,19,56,420.00</b>	-	<b>1,19,56,420.00</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	4,47,34,315.00	-	4,47,34,315.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>4,47,34,315.00</b>	-	<b>4,47,34,315.00</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Managing Director	Mr. Pradeep Ram, Whole - time Director	Manager	Whole Time Director	
1	Gross salary	Nil	Nil	Nil	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil	Nil



	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (A)	Nil	Nil	Nil	Nil	Nil

*B. Remuneration to other directors - Nil*

SN.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors				
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (1)				
2	Other Non-Executive Directors				
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration				
	Overall Ceiling as per the Act				

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

SN	Particulars of Remuneration	Key Managerial Personnel
----	-----------------------------	--------------------------

		CEO	CS	CFO	Total
1	Gross salary	Nil	48,000	Nil	48,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil	Nil
	others, specify...	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total	Nil	48,000	Nil	48,000

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: N.A.**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. DIRECTORS</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

## INDEPENDENT AUDITORS' REPORT

To,  
Board of Directors of  
M/S ACHAL INVESTMENTS LIMITED

### Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **M/S ACHAL INVESTMENTS LIMITED (CIN: L65993DL1980PLC010636)** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS 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 Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. 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 Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view 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 Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Ind AS 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, of the state of affairs of the Company as at March 31, 2019, its Profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The Balance Sheet, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, Companies (Indian Accounting Standards) Rules, 2015, as amended;
  - e) On the basis of written representations received from the directors as on March 31, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of section 164 (2) of the Act;
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

**For G.P.Keshri & Associates**  
**Chartered Accountants**  
**Sd-**  
**CA. Gopal Prasad Keshri**  
**Partner**  
**FRN: 017251N**  
**M.NO.: 098476**

**Place: New Delhi**  
**Date: 30-05-2019**

## M/S ACHAL INVESTMENTS LIMITED

### **"Annexure A" to the Independent Auditors' Report**

**Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2019:**

- 1)
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
  - (c) No immovable properties are held by the company.
- 2)
  - (a) Company does not have any inventory at the end of the year.
  - (b) In view of our comment in paragraph (a) above, clause (ii) (a) (b) and (c) of paragraph 2 of the aforesaid order are not applicable to the company.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7)
  - (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.
  - (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, managerial remuneration is payable in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions, if any with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made preferential allotment during the year under review.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For G.P.Keshri & Associates.**  
**Chartered Accountants**  
**Sd-**  
**CA. Gopal Prasad Keshri**  
**Partner**  
**FRN: 017251N**  
**M.NO.: 098476**

**Place: New Delhi**  
**Date: 30-05-2019**



## **M/S ACHAL INVESTMENTS LIMITED**

### **“Annexure B” to the Independent Auditors’ Report**

#### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **M/S ACHAL INVESTMENTS LIMITED** (“the Company”) as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that

transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For G.P.Keshri & Associates.  
Chartered Accountants**

**Sd-**

**CA. Gopal Prasad Keshri  
Partner**

**FRN: 017251N**

**M.NO.: 098476**

**Place: New Delhi**

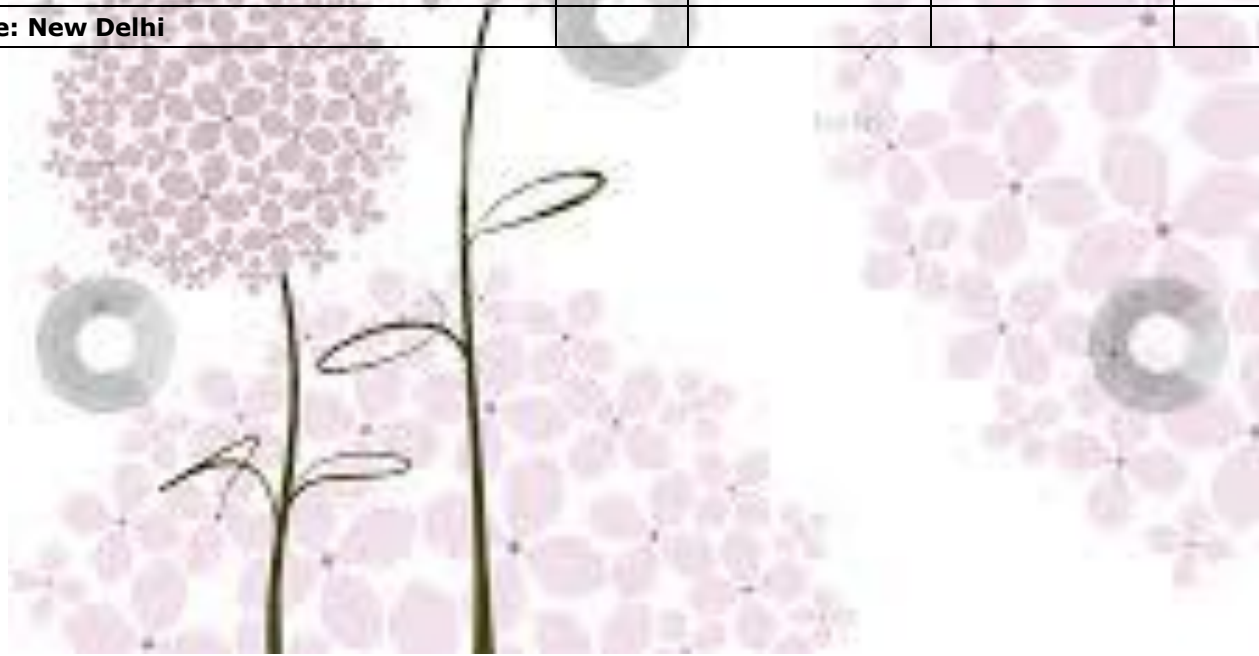
**Date: 30-05-2019**

**ACHAL INVESTMENTS LIMITED**  
**CIN: L65993DL1980PLC010636**  
**Reg. Office: OFFICE NO 208, 2ND FLOOR, PLOT NO. A-1 MADHUBAN TOWER, VEER**  
**SAVARKAR BLOCK, SHAKARPUR - Delhi 110092**  
**Balance Sheet as at 31st March 2019**

		(Amount in Rupees)		
Particulars	Note No.	As at 31.03.2019	As at 31.03.2018	As at 31.03.2017
1	2	3	4	
<b>(1) ASSETS</b>				
<b>Non-current assets</b>				
(a) Property, Plant and Equipment	6	23,133.56	30,253.26	49,247.84
(b) Capital work-in-progress				
(c) Goodwill				
(d) Financial Assets				
(i) Investments	7	34,572,600.00	34,572,600.00	34,572,600.00
(ii) Trade receivables				
(iii) Loans & Advances	8	6,500,000.00	6,500,000.00	6,500,000.00
(e) Deferred tax assets (net)	9	40,837.00	44,771.00	45,035.00
(f) Other non-current assets	10	88,090.00	462,360.00	376,630.00
<b>(2) Current assets</b>				
(a) Inventories				
(b) Financial Assets				
(i) Investments	7	-	-	-
(ii) Trade receivables	11	-	339,463.00	1,658,194.00
(iii) Cash and cash equivalents	12	156,255.14	4,953,856.13	3,545,936.83
(v) Loans & Advances	8	107,167,712.00	113,320,793.00	117,737,645.00
(c) Current Tax Assets (Net)				
(d) Other current assets	10	616,166.00	345,717.00	207,417.00
<b>Total Assets</b>		<b>149,164,793.70</b>	<b>160,569,813.39</b>	<b>164,692,705.67</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share capital	13	63,097,890.00	63,097,890.00	63,097,890.00
(b) Other Equity	14	38,824,246.70	38,669,344.39	38,329,516.67
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	15	44,734,315.00	56,690,735.00	61,890,315.00
(ii) Trade payables				
(b) Deferred tax liabilities (Net)				
(c) Other non-current liabilities				



<b>Current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	15	292,904.00	292,904.00	240,000.00
(ii) Trade payables	16	-	-	-
(b) Other current liabilities	17	1,730,878.00	1,385,050.00	570,494.00
(d) Tax Liabilities (Net)	18	484,560.00	433,890.00	564,490.00
<b>Total Equity and Liabilities</b>		<b>149,164,793.70</b>	<b>160,569,813.39</b>	<b>164,692,705.67</b>
<b>See accompanying notes to the financial statements</b>	01-23	-	-	-
Notes referred to above and notes attached there to form an integral part of Balance Sheet				
As per our report of even date attached.				
<b>For G.P.KESHRI &amp; ASSOCIATES</b>		<b>ON BEHALF OF THE BOARD OF DIRECTORS</b>		
<b>Chartered Accountants</b>		<b>ACHAL INVESTMENTS LIMITED</b>		
<b>Sd-</b>		<b>Sd-</b>	<b>Sd-</b>	
<b>(CA Gopal Prasad Keshri)</b>		<b>Raja Tirkey</b>	<b>Sushil Kumar</b>	
<b>Partner</b>		<b>(Director)</b>	<b>(Director)</b>	
<b>Firm Reg.No.: 017251N</b>		<b>DIN: 07551561</b>	<b>DIN:06842369</b>	
<b>M.No.: 098476</b>				
<b>Date: 30.05.2019</b>				
<b>Place: New Delhi</b>				



<b>ACHAL INVESTMENTS LIMITED</b>		
<b>CIN: L65993DL1980PLC010636</b>		
<b>Reg. Office: OFFICE NO 208, 2ND FLOOR, PLOT NO. A-1 MADHUBAN TOWER, VEER SAVARKAR BLOCK, SHAKARPUR - Delhi 110092</b>		
<b>Cash Flow Statement for the year ended 31st, March 2019</b>		
<b>Particulars</b>	<b>Amounts Rs.</b>	<b>Amounts Rs.</b>
	<b>Year ended 31.03.2019</b>	<b>Year ended 31.03.2018</b>
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES:-</b>		
1.Net profit before tax	209,506	381,423
<b>2.Adjustment for:</b>		
Add: Depreciation & Amortisation Expenses	7,120	18,995
Add: Amortization Expenses / Written off	374,270	201,770
Less: Other Income	(5,229,615)	(47,193)
<b>Operating Profit before Working capital changes</b>	<b>(4,638,719)</b>	<b>554,994</b>
<b>3.Working Capital Changes:</b>		
Decrease (Increase) in Trade & Other Receivables	339,463	1,318,731
Decrease (Increase) in Other Current Assets	(270,449)	(138,300)
Decrease (Increase) in Other Non Current Assets	-	-
Increase (Decrease) in Trade & Other Payables	-	-
Increase (Decrease) in Current Liabilities & Provisions	-	-
Increase (Decrease) in Other Liabilities	345,828	814,556
<b>Net Changes in Working Capital</b>	<b>414,842</b>	<b>1,994,987</b>
<b>Cash Generated from Operations</b>	<b>(4,223,877)</b>	<b>2,549,981</b>
<b>Adjustment of Taxes</b>		171,931
<b>Net Cash Flow from Operating Activities (A)</b>	<b>(4,223,877)</b>	<b>2,378,050</b>
<b>(B.) CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Property, Plant & Equipment	-	-
<b>Non Current Financial Assets</b>		
(Increase) Decrease in Loans & Advances	-	-
<b>Current Financial Assets</b>		
(Increase) Decrease in Loans & Advances	6,153,081	4,416,852
Other Income	5,229,615	47,193
(Increase) Decrease in Current Investments	-	-
<b>Net Cash Flow from Investing Activities (B)</b>	<b>11,382,696</b>	<b>4,464,045</b>
<b>(C.) CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Issue of share capital and Proceeds from Share Application Money	-	-
<b>Non Current Financial Assets</b>		

Increase / (Decrease) in Borrowings	(11,956,420)	(5,199,580)
<b>Current Financial Assets</b>		
Increase / (Decrease) in Borrowings	-	52,904
Increase in Preliminary Expenses	-	(287,500)
<b>Net Cash Flow from Financing Activities (C)</b>	<b>(11,956,420)</b>	<b>(5,434,176)</b>
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents ( A-B+C )</b>	<b>(4,797,601)</b>	<b>1,407,919</b>
Cash and cash equivalents at the beginning of the year / Period	4,953,856	3,545,937
Cash and cash equivalents at the end of the year/ Period	156,255	4,953,856
<b>* Note: The above Cash Flow Statement has been prepared under "Indirect Method" as set out in the Accounting Standard</b>		
As per our report of even date attached.		
<b>For G.P.KESHRI &amp; ASSOCIATES</b>	<b>ON BEHALF OF THE BOARD OF DIRECTORS</b>	
<b>Chartered Accountants</b>	<b>ACHAL INVESTMENTS LIMITED</b>	
<b>Sd-</b>	<b>Sd-</b>	<b>Sd-</b>
<b>(CA Gopal Prasad Keshri)</b>	<b>Raja Tirkey</b>	<b>Sushil Kumar</b>
<b>Partner</b>	<b>(Director)</b>	<b>(Director)</b>
<b>Firm Reg.No.: 017251N</b>	<b>DIN: 07551561</b>	<b>DIN:06842369</b>
<b>M.No.: 098476</b>		
<b>Date: 30.05.2019</b>		
<b>Place: New Delhi</b>		



**ACHAL INVESTMENTS LIMITED**
**CIN: L65993DL1980PLC010636**
**Reg. Office: OFFICE NO 208, 2ND FLOOR, PLOT NO. A-1 MADHUBAN TOWER, VEER  
SAVARKAR BLOCK, SHAKARPUR - Delhi 110092**
**Statement of Changes in Equity for the period ended 31st March 2019**
**(Amount in Rupees)**

<b>A. Equity Share Capital</b>					
<b>Balance as at 01.04.2017</b>	<b>Changes in equity share capital during the year</b>	<b>Balance as at 31.03.2018</b>	<b>Changes in equity share capital during the year</b>	<b>Balance as at 31.03.2019</b>	
63,097,890.00	-	63,097,890.00	-	63,097,890.00	
<b>B. Other Equity</b>					
	<b>Reserves and Surplus</b>				<b>Total</b>
	<b>Capital Reserve</b>	<b>Securities Premium Reserve</b>	<b>Other Reserves (specify nature)</b>	<b>Retained Earnings</b>	
Balance as at 01.04.2017	-	65,595,490.00		(27,265,973.33)	38,329,516.67
Profit / (Loss) for the year	-	-		339,827.72	339,827.72
Balance as at 31.03.2018	-	65,595,490.00	-	(26,926,145.61)	38,669,344.39
Profit / (Loss) for the year	-	-		154,902.31	154,902.31
Other Comprehensive Income for the year	-	-	-	-	-
Less : Bonus Share		-			
Balance as at 31.03.2019	-	65,595,490.00	-	(26,771,243.30)	38,824,246.70

<b>Note : 6</b>						
<b>Property, plant and equipment</b>						
<b>Particulars</b>					<b>As at 31.03.2019</b>	<b>As at 31.03.2018</b>
Computer & Software					7,985.98	8,453.98
Furniture & Fixture					11,902.05	16,325.01
Mobile					1,898.80	3,010.90
Office Equipment					1,346.74	2,463.37
<b>Total</b>					<b>23,133.56</b>	<b>30,253.26</b>
	<b>Computer</b>	<b>Furniture &amp; Fixture</b>	<b>Mobile</b>	<b>Office Equipment</b>	<b>Total</b>	
<b>Balance as at 1.04.2018</b>	178,320.00	78,450.00	82,450.00	71,600.00	410,820.00	
<b>Additions</b>	-	-	-	-	-	
<b>Disposals/Adjustments</b>	-	-	-	-	-	
<b>Balance as at 31.03.2019</b>	178,320.00	78,450.00	82,450.00	71,600.00	410,820.00	
<b>Accumulated depreciation</b>						
<b>Balance as at 1.04.2018</b>	169,866.02	62,124.99	79,439.10	69,136.63	380,566.74	
<b>Additions</b>	468.00	4,422.96	1,112.10	1,116.63	7,119.69	
<b>Disposals/Adjustments</b>	-	-	-	-	-	
<b>Balance as at 31.03.2019</b>	170,334.02	66,547.95	80,551.20	70,253.26	387,686.43	
<b>Carrying amounts as at 31.03.2019</b>	<b>7,985.98</b>	<b>11,902.05</b>	<b>1,898.80</b>	<b>1,346.74</b>	<b>23,133.56</b>	
	<b>Computer</b>	<b>Furniture &amp; Fixture</b>	<b>Mobile</b>	<b>Office Equipment</b>	<b>Total</b>	
<b>Balance as at 1.04.2017</b>	178,320.00	78,450.00	82,450.00	71,600.00	410,820.00	
<b>Additions</b>	-	-	-	-	-	
<b>Disposals/Adjustments</b>	-	-	-	-	-	
<b>Balance as at 31.03.2018</b>	178,320.00	78,450.00	82,450.00	71,600.00	410,820.00	
<b>Accumulated depreciation</b>						
<b>Balance as at 1.04.2017</b>	162,502.15	56,058.39	76,713.68	66,297.94	361,572.16	
<b>Additions</b>	7,363.87	6,066.60	2,725.42	2,838.69	18,994.58	
<b>Disposals/Adjustments</b>	-	-	-	-	-	
<b>Balance as at 31.03.2018</b>	169,866.02	62,124.99	79,439.10	69,136.63	380,566.74	
<b>Carrying amounts as at 31.03.2018</b>	<b>8,453.98</b>	<b>16,325.01</b>	<b>3,010.90</b>	<b>2,463.37</b>	<b>30,253.26</b>	

<b>Note : 7 Investment</b>				
<b>Sr. No</b>	<b>Particulars</b>	<b>As at 31.03.2019</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
	<b>Non Current</b>			
1	Investment in Equity Instrument	34,572,600.00	34,572,600.00	34,572,600.00
	<b>Total</b>	<b>34,572,600.00</b>	<b>34,572,600.00</b>	<b>34,572,600.00</b>
	<b>Current</b>			
1	Investment in Equity Instrument	-	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Note : 8 Loan and Advances</b>				
<b>Sr. No</b>	<b>Particulars</b>	<b>As at 31.03.2019</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
	<b>Non Current</b>			
1	Loan & Advances - Unsecured, considered good	-	-	-
2	Other Loans & Advances	6,500,000.00	6,500,000.00	6,500,000.00
	<b>Total</b>	<b>6,500,000.00</b>	<b>6,500,000.00</b>	<b>6,500,000.00</b>
	<b>Current</b>			
1	Loan & Advances - Unsecured, considered good	107,167,712.00	113,320,793.00	117,737,645.00
2	Advance For Purchase	-	-	-
	<b>Total</b>	<b>107,167,712.00</b>	<b>113,320,793.00</b>	<b>117,737,645.00</b>
<b>Note : 9 Deferred Tax Assets (Net)</b>				
<b>Sr. No</b>	<b>Particulars</b>	<b>As at 31.03.2019</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
1	Deferred Tax Assets	40,837	44,771.00	45,035.00
	<b>Total</b>	<b>40,837</b>	<b>44,771.00</b>	<b>45,035.00</b>
<b>Note : 10 Other assets</b>				
<b>Sr. No</b>	<b>Particulars</b>	<b>As at 31.03.2019</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
	<b>Non Current</b>			
1	Security Deposits	-	-	-
2	Misc. Expenditure	88,090.00	462,360.00	376,630.00
	<b>Total</b>	<b>88,090.00</b>	<b>462,360.00</b>	<b>376,630.00</b>
	<b>Current</b>			
1	TDS	596,766.00	345,717.00	207,417.00
2	Other	19,400.00	-	-
	<b>Total</b>	<b>616,166.00</b>	<b>345,717.00</b>	<b>207,417.00</b>
<b>Note : 11 Trade Receivable</b>				



Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018	As at 31.03.2017
	<b>Current</b>			
1	<b>Outstanding for more than six months</b>			
	Unsecured, Considered Good :	-	-	-
	<b>Other</b>			
	Unsecured, Considered Good :	-	339,463.00	1,658,194.00
	<b>Total</b>	-	<b>339,463.00</b>	<b>1,658,194.00</b>
<b>Note : 12 Cash &amp; Cash Equivalent</b>				
Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018	As at 31.03.2017
1	Cash-in-Hand			
	Cash Balance	26,755.00	45,312.00	28,099.00
	Sub Total (A)	26,755.00	45,312.00	28,099.00
2	Bank Balance			
	Bank Balance (With Schedule Bank)	129,500.14	4,908,544.13	3,517,837.83
	<b>Sub Total (B)</b>	129,500.14	4,908,544.13	3,517,837.83
	<b>Total [ A + B ]</b>	<b>156,255.14</b>	<b>4,953,856.13</b>	<b>3,545,936.83</b>
<b>Note : 13 Share Capital</b>				
Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018	As at 31.03.2017
1	<b>AUTHORIZED CAPITAL</b>			
	70,025,000 Equity Shares of Re. 1/- each	70,025,000.00	70,025,000.00	70,025,000.00
2	<b>ISSUED</b>			
	63,097,890 Equity Shares of Re. 1/- each	63,097,890.00	63,097,890.00	63,097,890.00
3	<b>SUBSCRIBED &amp; PAID UP CAPITAL</b>			
	63,097,890 Equity Shares of Re. 1/- each	63,097,890.00	63,097,890.00	63,097,890.00
	<b>Total</b>	<b>63,097,890.00</b>	<b>63,097,890.00</b>	<b>63,097,890.00</b>
Sr. No	Reconciliation of Number of Shares:	As at 31.03.2019	As at 31.03.2018	
	<b>Particulars</b>	<b>Number</b>	<b>Number</b>	
1	Shares outstanding at the beginning of the year	63,097,890	61,498,000	
2	Shares Issued during the year (Preferential Allotment)	-	1,599,890	
3	Shares bought back during the year	-	-	

4	Shares outstanding at the end of year	63,097,890	63,097,890	
	<b>Total</b>	<b>63,097,890</b>	<b>63,097,890</b>	
<b>Details of Shareholders holding more than 5% Shares</b>				
	<b>Particulars</b>	<b>As at 31.03.2019</b>		
	<b>Name of Shareholders</b>	<b>No. of Shares held</b>	<b>% of Holding</b>	
1	TCL Management Services Pvt Ltd	8,524,000.00	13.51%	
1	Rupesh Jha	4,579,111.00	7.26%	
<b>Note : 14 Other Equity</b>				
<b>Sr. No</b>	<b>Particulars</b>	<b>As at 31.03.2019</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
1	Securities Premium	65,595,490.00	65,595,490.00	65,595,490.00
	Less: Bonus Share	-	-	-
	<b>Sub Total (A)</b>	<b>65,595,490.00</b>	<b>65,595,490.00</b>	<b>65,595,490.00</b>
2	<b>Surplus (Profit &amp; Loss Account)</b>			
	Op. Balance of Profits & Loss A/C	(26,926,145.61)	(27,265,973.33)	(27,567,501.91)
	Current Year Profit & Loss A/C	154,902.31	339,827.72	301,528.58
	<b>Sub Total (B)</b>	<b>(26,771,243.30)</b>	<b>(26,926,145.61)</b>	<b>(27,265,973.33)</b>
	<b>Total [ A + B ]</b>	<b>38,824,246.70</b>	<b>38,669,344.39</b>	<b>38,329,516.67</b>
<b>Note : 15 Borrowing</b>				
<b>Sr. No</b>	<b>Particulars</b>	<b>As at 31.03.2019</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
	<b>Non Current</b>			
1	Borrowing from Corporate Bodies	-	-	-
2	Other Long Term Liabilities	44,734,315.00	56,690,735.00	61,890,315.00
	<b>Total</b>	<b>44,734,315.00</b>	<b>56,690,735.00</b>	<b>61,890,315.00</b>
	<b>Current</b>			
1	Borrowing from Corporate Bodies	292,904.00	292,904.00	240,000.00
	<b>Total</b>	<b>292,904.00</b>	<b>292,904.00</b>	<b>240,000.00</b>
<b>Note : 16 Trade Payable</b>				

Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018	As at 31.03.2017
	<b>Current</b>			
1	Trade Payable	-	-	-
	<b>Total</b>	-	-	-
<b>Note : 17 Other Current Liabilities</b>				
Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018	As at 31.03.2017
1	Audit Fees Payable	45,000.00	20,000.00	20,000.00
2	Salary payable	1,229,406.00	1,137,006.00	399,506.00
3	Expenses Payable	-	-	-
4	TDS Payable	91,500.00	4,500.00	-
5	Other Payable	364,972.00	223,544.00	150,988.00
	<b>Total</b>	<b>1,730,878.00</b>	<b>1,385,050.00</b>	<b>570,494.00</b>
<b>Note : 18 Current Tax Liabilities</b>				
Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018	As at 31.03.2017
1	Provision For Income Tax	484,560.00	433,890.00	564,490.00
	<b>Total</b>	<b>484,560.00</b>	<b>433,890.00</b>	<b>564,490.00</b>
<b>Note : 19 Revenue from Operations</b>				
Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018	
1	Sale of Shares	-	5,229,617.00	
2	Interest Income	-	3,785,749.00	
	<b>Total</b>	-	<b>9,015,366</b>	
<b>Note : 20 Employment Benefit Expenses</b>				
Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018	
1	Salary	1,620,000.00	2,030,000.00	
2	Staff Welfare	149,468.00	62,607.00	
3	Remuneration to Director	-	-	
	<b>Total</b>	<b>1,769,468.00</b>	<b>2,092,607.00</b>	
<b>Note :21 Financial Cost</b>				



Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018
1	Bank Interest	19,824.00	11,591.70
	<b>Total</b>	<b>19,824.00</b>	<b>11,591.70</b>
Note : 22 Depreciation & Amortised Cost			
Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018
1	Depreciation	7,119.69	18,994.58
	<b>Total</b>	<b>7,119.69</b>	<b>18,994.58</b>
Note : 23 Other Expenses			
Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018
1	<b>Administrative Expenses:</b>		
	Accounting Charges	76,500.00	360,000.00
	Advertisement Expenses	30,076.00	82,783.00
	Business Promotion Expenses	66,049.00	95,725.00
	Bank Charges	-	-
	Conveyance & Travelling Expenses	288,813.00	282,511.00
	Commission Expenses	1,800,000.00	-
	Legal & Professional	231,550.00	175,609.00
	Printing & Stationary	-	10,712.00
	Intt Paid on TDS	585.00	-
	Telephone Expenses	80,672.00	140,538.00
	Misc. Expenses	33,000.00	69,600.00
	Preliminary Expenses W/O	374,270.00	201,770.00
	Custodian Fees	-	50,440.00
	Filling Fees	7,256.00	21,817.00
	Electricity & Water Exp.	29,926.00	19,223.00
	Repair & Maintenance	-	111,643.00
	Listing Fees	180,000.00	-
	Web Charges	-	15,424.00
	Book Keeping Expenses	-	26,800.00
	<b>Payment to Auditors:</b>		
	Audit Fees	25,000.00	20,000.00
	<b>Total</b>	<b>3,223,697.00</b>	<b>1,684,595.00</b>
Note : 23 Earning per Shares			
Sr. No	Particulars	As at 31.03.2019	As at 31.03.2018
1	Net profit after tax available for Equity Shareholders (Rs.) (A)	154,902	339,828

2	Weighted Avg. Number Equity Shares outstanding (Nos.) (B)	63,097,890	63,097,890	
3	Dilutive potential Equity Shares (Nos.)	-	-	
4	Dilutive shares outstanding (Nos.) (C)	63,097,890	63,097,890	
5	Nominal value per Equity Shares (Rs./ Share)	1	1	
6	Basic Earnings per share (Rs./ Share) (A) / (B)	0.002	0.005	
7	Diluted Earnings per share (Rs./ Share) (A) / (C)	0.002	0.005	
Notes referred to above and notes attached there to form an integral part of Balance Sheet				
As per our report of even date attached.				
<b>For G.P.KESHRI &amp; ASSOCIATES</b>				
<b>Chartered Accountants</b>		<b>ON BEHALF OF THE BOARD OF DIRECTORS</b>		
		<b>ACHAL INVESTMENTS LIMITED</b>		
Sd-		Sd-	Sd-	
(CA Gopal Prasad Keshri)		Raja Tirkey	Sushil Kumar	
Partner		(Director)	(Director)	
Firm Reg.No.: 017251N		DIN: 07551561	DIN:06842369	
M.No.: 098476				
Date: 30.05.2019				
Place: New Delhi				

**1. General information:**

Our Company was originally incorporated in New Delhi as "ACHAL INVESTMENTS LIMITED" on 14th July, 1980 under the provisions of Companies Act, 1956 vide certificate of incorporation issued by the Registrar of Companies, NCT of Delhi & Haryana. The Equity Shares of the Company is a Listed at Delhi Stock Exchange since 1995.

**2. Significant accounting policies:**

**2.1** The financial statements as at and for the year ended March 31, 2019 have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

**2.2 Basis of measurement**

The financial statements have been prepared on a historical cost convention and on an accrual basis, except for certain items that are measured at fair value as required by relevant Ind AS:

- (i) Financial assets and financial liabilities measured at fair value;
- (ii) Defined benefit and other long-term employee benefits, if any.

**2.3 Functional Currency and Foreign currency**

No Foreign currency transaction has taken place during the relevant period.

**2.4 Use of Estimates and Judgments:**

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

**2.5 Revenue recognition**

**2.5.1** Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principle outstanding and the effective interest rate applicable, which is the rate exactly discounts the estimated future cash receipts through expected life of the financial asset to that asset's net carrying amount on initial recognition.

**2.5.2** Commission Income is recognized when it has accrued.



## 2.6 **Leases**

No Operating & Finance lease has taken by the company.

## 2.7 **Cost recognition**

Costs and expenses are recognised when incurred and have been classified according to their primary nature.

## 2.8 **Income Tax**

Tax expenses comprises current tax (i.e. amount of tax for the period determined in accordance with the income tax-law) and deferred tax charge or credit (reflecting the tax effects of timing defERENCE between accounting income and taxable income for the year).

Current tax is measured at the amount expected to be paid to the taxation authorities, using applicable tax rates and tax laws. Deferred income tax is recognised using the balance sheet approach.

Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax asset are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised. The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

## 2.9 **Financial Instruments**

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

**2.9.1 Cash and cash equivalents:** Cash and cash equivalents considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

2.9.2 **Financial assets at amortised cost:** Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

2.9.3 **Equity Instruments (Share capital):** Ordinary shares:- Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares are recognised as a deduction from equity, net of any tax effect (if any).

### 2.10 **Property, plant and equipment**

**Property,** plant and equipment are stated at cost, less accumulated depreciation (other than freehold land) and impairment loss, if any. The cost of tangible assets comprises purchase price and any cost directly attributable to bringing the assets to its working condition for its intended use.

### 2.11 **Earnings per share**

Basic earnings per share are computed by dividing profit or loss attributable to equity shareholders of BSE Limited by the weighted average number of equity shares outstanding during the period. The company did not have any potentially dilutive securities in any of the periods presented.

## **3. Transition to Ind AS**

Transition to Ind AS was carried out from Previous GAAP.

## **4. Related Party Disclosure**

No Related Parties Transaction has taken place during the period.

## **5. Segment Reporting**

Company is working in only in one segment hence reporting Segment is not required as per Indian Accounting Standard 108 "Operating Segments".

**For G.P.KESHRI & ASSOCIATES**  
**Chartered Accountants**

**Sd-**  
**(CA Gopal Prasad Keshri)**  
**Partner**  
**Firm Reg.No.: 017251N**  
**M.No.: 098476**

**ON BEHALF OF THE BOARD OF**  
**DIRECTORS**

**ACHAL INVESTMENTS LIMITED**

<b>Sd-</b>	<b>Sd-</b>
<b>Raja Tirkey</b>	<b>Sushil Kumar</b>
<b>(Director)</b>	<b>(Director)</b>
<b>DIN: 07551561</b>	<b>DIN:06842369</b>

**Date: 30.05.2019**

**Place: New Delhi**

## ACHAL INVESTMENTS LIMITED

**Regd. Office: OFFICE NO 208, 2ND FLOOR, PLOT NO. A-1 MADHUBAN TOWER,  
VEER SAVARKAR BLOCK, SHAKARPUR DELHI -110092**

**Email: [achalinvest@yahoo.com](mailto:achalinvest@yahoo.com); Website: [www.achalinvest.com](http://www.achalinvest.com); Tel/Fax: 9599780321**

**CIN: L65993DL1980PLC010636**

### Form No. MGT-11

#### Proxy form

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID	DP ID

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting of the company, to be held on Saturday, the 28<sup>th</sup> day of September, 2019 at 10:00 a.m. at Navkar Tirth Atisey Ksetra, Village, Neelwal, Near Mahaviday Ksetra, Ghevra More, Rohtak Road, Delhi and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(S)	Vote	
		For	Against
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31 <sup>st</sup> March, 2019.		
2.	To appoint a Director in place of Mr. Sushil Kumar who retires by rotation and being eligible offer himself for re-appointment		
3.	To appoint the appointment of M/s. G. P. Keshri & Associates, Chartered Accountants as the statutory auditor and fixing their remuneration		

**\* Applicable for investors holding shares in Electronic form.**

Signed this \_\_\_ day of \_\_\_ 2019

Affix Revenue

Signature of Shareholder

Signature of Proxy holder

Signature of the shareholder  
across Revenue Stamp

**Note:**

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company.

#### ELECTRONIC VOTING PARTICULARS

EVEN (Remote E -Voting Event Number)	USER ID	PASSWORD

**Notes: 1) Each equity share of the Company carries one vote.**

**2) Please read carefully the instructions printed overleaf before exercising the vote.**



## ACHAL INVESTMENTS LIMITED

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Email: [achalinvest@yahoo.com](mailto:achalinvest@yahoo.com); Website: [www.achalinvest.com](http://www.achalinvest.com); Tel/Fax: 9599780321

CIN: L65993DL1980PLC010636

### ATTENDANCE SLIP

To be handed over at the entrance of the meeting hall)

Full name of the members attending \_\_\_\_\_

(In block capitals)

Ledger Folio No./Client ID No. \_\_\_\_\_ No. of shares held: \_\_\_\_\_

Name of Proxy \_\_\_\_\_

(To be filled in, if the proxy attends instead of the member)

**I hereby record my presence at the 29<sup>th</sup> Annual General Meeting of the ACHAL INVESTMENTS LIMITED, on Saturday, the 28<sup>th</sup> September, 2019 at Navkar Tirth Atisey Ksetra, Village, Neelwal, Near Mahaviday Ksetra, Ghevra More, Rohtak Road, Delhi at 10.00 A.M.**

**(Member's /Proxy's Signature)**

**Note:**

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 3) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

## Route - Map for Annual General Meeting

