

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; Website: www.achalinvest.com; Tel/Fax: 91 11 65420041

CIN: L65993DL1980PLC010636

To,

Date: 22.12.2017

BSE Limited
25th Floor, P.J. Towers,
Dalal Street, Mumbai- 400001
Security Code: 538570,
Security ID: ACHAL

Dear Sir/Madam,

Subject: Submission of Annual Report for 2016-17

Please find enclosed herewith Annual Report for the Financial Year 2016-17 pursuant to Regulation 34 (1) of Securities Exchange Board of India Listing Obligation and Disclosure Requirements Regulations, 2015.

Kindly take the same on Record.

For ACHAL INVESTMENTS LIMITED

Abhishek

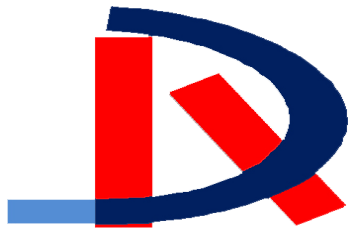


(ABHISHEK KUMAR)

DIRECTOR

DIN: 06799487

Enclosed: A/a



ACHAL INVESTMENTS LIMITED

27th ANNUAL REPORT
For the Financial Year 2016-2017



COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Abhishek Kumar- Whole-time Director
Mr. Gaj Raj Singh- Non executive & Independent Director
Mr. Sheetal- Non executive & Independent Director

REGISTERED OFFICE

Office No 208, 2nd Floor, Plot No. A-1 Madhuban Tower,
Veer Savarkar Block, Shakarpur East Delhi-110092
Tel: 011-32317170
Email: achalinvest@yahoo.com
Website: www.achalinvest.com

STATUTORY AUDITORS

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

BANKERS

HDFC Bank Ltd.

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
Website: www.beetalfinancial.com

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NOTICE of 27th ANNUAL GENERAL MEETING

Notice is hereby given that **27th Annual General Meeting** of the members of **ACHAL INVESTMENTS LIMITED** will be held on **Tuesday September 26, 2017** at 09:00 A.M at **Retreat Motel/Resort, Alipur, Main G.T. Road, Near Palla Mod, Delhi -110036** at 09.00 A.M. for the Financial Year 2016-17 to transact the following Business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance sheet of the Company as at **March 31 2017**, 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. Ratification of **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 30th Annual General Meeting of the Company at remuneration to be decided mutually.

SPECIAL BUSINESS

3. **To appoint Mr. Sushil Kumar (DIN: 06842369) as Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

"RESOLVED THAT Mr. Sushil Kumar (DIN: 06842369) who was co-opted as an Additional Director on the board of the company with effect from 13th October, 2017 and who ceases to hold the office at this Annual General Meeting and in respect of whom a notice under section 160 of the Companies Act, 2013 has been received from a member along with requisite deposit proposing his candidature for the office of a Director on the Board of the Company, be and is hereby appointed as a director on the Board, liable to retire by rotation."

Date: 31/08/2017

Place: New Delhi

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

NOTES:

1. An Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special businesses set out in the notice is annexed.
2. **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.

3. 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.

4. 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.

5. Pursuant to Section 91 of the Companies Act, 2013, The Share Transfer Books and Members Register of the Company will remain closed from **23rd September, 2017 to 25th September, 2017** (both days inclusive).

6. 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.

7. 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.

8. 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 Monday, **September 26, 2017** at 09:00 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 **23rd September, 2017 (9:00 am) and ends on 25th September, 2017 (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 of 19th September, 2017**, 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 cssumitgupta@gmail.com with a copy marked to 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 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 **23.09.2017 and ends on 25.09.2017**. 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 19th 2017**, 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 19th 2017**.
- 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 19th 2017**, may obtain the login ID and password by sending a request at 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
- 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. Sajal Saxena**, Practicing Company Secretary (COP: 13387), Proprietor **M/s. Sajal Saxena & 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 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/-
ABHISHEK KUMAR
Whole Time Director
DIN: 06799487**

**Date: 31.08.2017
Place: New Delhi**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
ITEM NO. 3

Mr. Sushil Kumar, who was appointed as an Additional Director of the Company with effect from 13rd October, 2017, in terms of Section 161 of the Companies Act, 2013, he holds office until the date of the Annual General Meeting of the Company. The Company has received notice under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Sushil Kumar for the office of the Director under the provisions of Section 160 of the Companies Act, 2013.

Mr. Sushil Kumar is an eminent Professional and brings rich and varied experience to the Board. The Board of Directors recommends the resolution set out in Item no. 3 of the Notice for approval of the Members.

The Board recommends the resolution for your approval. Mr. Sushil Kumar is interested in the resolution to the extent of his appointment.

None of the remaining Directors and their relatives is concerned or interested in the proposed resolution.

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

**Date: 31.08.2017
Place: New Delhi**

ANNEXURE II TO THE NOTICE

Details of the directors proposed to be appointed / re-appointed as per clause 1.2.5 of Secretarial Standards on General Meeting and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name	SUSHIL KUMAR
Age	46 Years
Qualifications	Graduate
Experience	10 years
Terms and conditions of appointment including details of remuneration	Mr. Sushil Kumar will hold the office upto ensuing AGM. Other terms and conditions are mentioned in the letter for appointment which is available for inspection by members on all working days except holidays from 11.00 a.m to 5.00 p.m at the registered office of the company.
Last drawn remuneration	Nil
Date of first appointment by the Board of Directors of the Company	13.10.2016
Shareholding in the Company	Nil
Relationship with other directors and Key Managerial of the Company	None
Number of meetings attended during the financial year 2016-17	5
Other directorship, membership / chairmanship of committees of other board	Director/Designated partner in: N.A.
Justification for appointment of Independent Director	NA
Performance evaluation report	NA

DIRECTOR'S REPORT

**To
The Members,
ACHAL INVESTMENTS LIMITED**

Your Directors have pleasure in presenting before you the 27th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2017.

FINANCIAL RESULTS

The summarized financial performance of the Company for the years 2016-17 and 2015-16 is given below:

		(Amt in Rs.)	
S. No.	Particulars	2016-17	2015-16
1.	Total Income/Loss	12,291,897.00	14,425,885.00
2.	Less: Total Expenses	11,845,347.42	13,659,304.35
3.	Profit Before Tax	446,549.58	766,580.65
4.	Profit/Loss after Tax	301,528.58	533,777.65

FINANCIAL PERFORMANCE

During the year under review, the Company's income is Rs. 122.92 Lacs as against income of Rs. 144.26 Lacs in 2015-16.

DIVIDEND

To plough back the profits in to the business activities, no dividend is recommended for the financial year 2016-17.

CHANGE IN THE AUTHOTISED SHARE CAPITAL

During the period under review there is no change in the Authorized Share Capital of the Company. The Authorized Share Capital as on March 31, 2017 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.

SHIFTING OF REGISTERED OFFICE

During the year under Review, company has shifted its Registered office from **407, Prabhat Kiran Building, Rajendra Place, New Delhi-110008, to Office No. 208, 2nd Floor, plot no. A-1, Madhuban Tower, Veer Savarkar Block, Shakarpur, Delhi-110092** with effect from July 20, 2016.

All the Compliances related to ROC and Stock exchange has been done by company timely.

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 31st March, 2017, 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 ensuing 27th Annual General Meeting till conclusion of 30th AGM subject to ratification by shareholders at every Annual General Meeting.

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.

PREFERENTIAL ISSUE AND ALLOTMENT OF EQUITY SHARES

During the year under review, Company has made a Preferential issue of 16,00,000 Equity shares of Rs. 1 each at a price of Rs. 42 per share including a Security Premium of Rs 41 per shares and Shareholders approval for the Preferential Issue has been accorded in the last Annual General Meeting that was held on 26th September, 2016.

Later on The Board of Directors of the company approved the allotment of 16,00,000 Equity shares and the ROC and Stock Exchnages Compliances done by the Company timely.

DIRECTORS & COMMITTEES:

a) Changes in Directors and Key Managerial Personnel

During the year under review -17, Mr. Sushil Kumar has been appointed as Additional Director of the company with effect from 13.10.2016 and his designation is proposed to be changed in this Annual General Meeting from Additional Director to Director subject to the approval of Shareholders.

During the year under review, Mr. Gaj raj singh has resigned from the Directorship and Board approved his resignation with effect from 10th October, 2016.

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 Seven 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.	30.05.2016	3	3
2	20.07.2016	3	3
3	12.08.2016	3	3
4	24.08.2016	3	3
5	28.10.2016	3	3
6	12.11.2016	3	3
7	13.02.2017	3	3

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 5 times during the financial year 2016-17 on 30.05.2016, 12.08.2016, 28.10.2016, 12.11.2016 and 13.02.2017 and following is the composition:

Name of Member	Designation	Category
Ms. Sheetal	Chairman	Non Executive and Independent Director
Mr. Sushil Kumar	Member	Non Executive and Independent Director
Mr. Abhishek Kumar	Member	Non Executive and Non 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 2016-17 on 30.05.2016, 12.08.2016, 28.10.2016, 12.11.2016 and 13.02.2017 and following is the composition:

Name of Member	Designation	Category
Ms. Sheetal	Chairman	Non Executive and Independent Director
Mr. Sushil Kumar	Member	Non Executive and Non Independent Director
Mr. Abhishek Kumar	Member	Non Executive and Non 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. Sheetal	Chairman	Non Executive and Independent Director
Mr. Sushil Kumar	Member	Non Executive and Non Independent Director
Mr. Abhishek Kumar	Member	Non Executive and Non 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. P.K Mishra & Associates, Company Secretaries, (Certificate of Practice No. 16222) to undertake the Secretarial audit of the Company for the Financial Year 2016-17 and the report is attached herewith.

Qualifications on Secretarial Audit Report

With reference to the qualifications, we wish to explain that the Company is searching the best person for the post of Company Secretary, and Chief Financial Officer.

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.

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

**Place: New Delhi
Date: 31/08/2017**

**Sd/-
Abhishek Kumar
Director
DIN: 06799487
F-2, CPWD Enq Office Flats,
Sarojini Nagar, New Delhi-110023**

**Sd/-
Sushil Kumar
Director
DIN: 06842369
25/438,Block-Trilok Puri
GTB Nagar, 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 2016-17 (Rs. In Lakhs)	% increase in Remuneration in FY 2016-17 **	Ratio of Remuneration of Director to Median Remuneration of employees	Ratio of Remuneration of Director to Median Remuneration of Employees
1.	Mr. Abhishek Kumar, Whole Time Director	Nil	N.A.	N.A.	N.A.

The number of permanent employees as on 31st March 2017 was **3**.

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

No employee's remuneration for the year 2016-17 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 Capitalisation was Rs. 11.55 crores of 2016-17 as against Rs. 164.20 crores of 2015-16.

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, 2017 **-NOT APPLICABLE**

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017

(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule no.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014)

To,

The Members,
Achal Investments Limited,
Office No.208, II Floor, Plot No.A-1, Madhuban Tower,
Veer Savarkar Block, Shakarpur,
Delhi-110092

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practice by **Achal Investments Limited**, (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon I report that:-

- a. Maintenance of Secretarial records is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
- b. I have followed the Audit Practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
- c. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
- d. Wherever required, I have obtained the management representation about the compliance of law, rules and regulations and happening of events etc.
- e. The Compliance of the provisions of the corporate and other applicable laws, rules and regulations, standards is the responsibility of the management. My examination was limited to verification of procedures on test basis.
- f. The Secretarial Audit Report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Based on my verification of the **Achal Investments Limited** books, papers, minute books, 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, I hereby report that in my opinion, the company has, during the audit period covering the Financial Year ended on March 31, 2017, 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, minute books, forms and returns filed and other records maintained by **Achal Investments Limited**, ("the Company") for the Financial Year ended on March 31, 2017 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under were duly complied for the period from 1st April 2016 to 31st March 2017.
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under were duly complied for the period from 1st April 2016 to 31st March 2017.

- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings are not applicable on the Company for the Financial Year 2016-17 as disclosed by the management of the Company.
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **There was no instance during the period under audit for which the Company was required to file copy of disclosure under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as disclosed by the management of the company.**
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **There were no instance during the period under audit for which the Company was required to file copy of continual disclosures under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as disclosed by the Management of the Company.**
 - (c) The Securities and Exchange Board of India (Issue of Capital Disclosure Requirements) Regulations, 2009; **The Company has duly complied with relevant provisions of Securities and Exchange Board of India (Issue of Capital Disclosure Requirements) Regulations, 2009 (to the extent applicable) for issue of 8,47,590 equity shares on 27.10.2016, 5,52,300 equity shares on 28.10.2016 and 2,00,000 equity shares on 29.10.2016 to non-promoters on preferential basis under the regulations during the period under review). (Total equity shares issued during the period under audit was 15,99,890)**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefit) Regulations, 2014 (as amended up to date); **(Not Applicable as the company has not issued any securities under the regulations during the period under review).**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable as the company has not issued and listed any debt securities under the regulations during the period under review).**
 - (f) 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; **(Not Applicable as the company is not registered as Registrar to issue and Share Transfer Agent during the period under review).**
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. **(Not Applicable as the company is still listed on BSE and not applied for delisting during the period under review.)**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not Applicable as the company has not bought back / proposed to buy-back any of its securities during the financial year under review.)**
 - (i) The company has complied with the requirements under the Equity Listing Agreements entered with the Bombay Stock Exchange Limited (BSE) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; **(The Company has generally filed copy of required disclosures to BSE except one i.e.**

copy of statement of Investor Complaints under Regulation 13(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for 30.06.2016 was delayed filed on 27.07.2016 instead of 21.07.2016) and

- (j) The Memorandum and Articles of Association.

(i) OTHER APPLICABLE ACTS,

- (a) Income Tax Act, 1961 and Indirect Tax Laws.

I have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by the Institute of Company Secretaries of India (SS-1 and SS-2) w.e.f. 01.07.2015.
- ii) The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above.

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notices were given to all directors to schedule the Board / Committee Meetings, agenda and detailed notes on agenda items were sent at least seven days in advance, and system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decisions are carried through while the dissenting members' views are captured and recorded as part of the minutes.

The Company has obtained all necessary approvals under the various provisions of the Act; and there was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules and Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers mentioned above subject to the following observations:

- a. **The Company has not appointed CFO under Section 203 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment of and Remuneration of Managerial Personnel) Rules, 2014.**
- b. **The Company has not appointed Company Secretary under Section 203 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment of and Remuneration of Managerial Personnel) Rules, 2014.**
- c. **The Company has not appointed Internal Auditor of the company under Section 138 of the Companies Act, 2013 during the Financial Year under Audit. However, the Company has appointed Ratan Kumar Shukla & Associates, Advocates as Internal Auditors of the Company w.e.f. 30.03.2017**
- d. **I further Report that BSE had suspended trading in the securities of the company from 24.12.2015 and revoked its suspension on 15.01.2016**

I 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:-

- As informed, the Company has responded appropriately to notices received from various statutory / regulatory authorities including initiating actions for corrective measures, wherever found necessary.

I further report that during the period, there were no instances of:

- (i) Public / Rights / Debentures / Sweet Equity.
- (ii) Redemption / buy-back of securities.
- (iii) Merger / amalgamation /reconstruction etc.
- (iv) Foreign technical collaboration.

Date: 31.08.2017
Place: New Delhi

FOR P.K. MISHRA & ASSOCIATES
COMPANY SECRETARIES

Sd/-
PAWAN KUMAR MISHRA
PROPRIETOR
Membership No.FCS-4305
COP No.16222



FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2017
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	407, Prabhat Karan Building, Rajendra Place, ,New Delhi ,Delhi ,110008
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 Email Id: beetal@rediffmail.com Website: www.beetalfinancial.com

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%

I. 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.
2	N.A.	N.A.	N.A.	N.A.	N.A.
3	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-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	

				Shares				Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	8524000	-	8524000	13.86	85,24,000	-	85,24,000	1351	0.35
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)	8524000	-	8524000	13.86	85,24,000	-	85,24,000	1351	0.35
(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Others – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	8524000	-	8524000	13.86	8524000	-	8524000	13.51	0.35
B. Public Shareholding									
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):-	-	-	-	-					-
2. Non-Institutions									
a) Bodies Corp.	25509796	-	25509796	41.48	21104218	-	21104218	33.44	8.04
i) Indian	-	-	-	-					-
ii) Overseas	-	-	-	-					-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	5045698	2836000	7881698	12.82	73,82,128	-	1,02,18,128	16.19	3.37
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	13645700	1233000	14878700	24.19	17344703	-	18577703	29.44	5.25
c) Others (specify)	4253597	451000	4704597	7.65	4222841	451000	4673841	7.41	0.24
Non Resident Indians (Non Repat)	-	-	-	-	11100	-	11100	0.02	0.02
Hindu Undivided Family	46,35,911		46,35,911	7.54	40,24,941	451000	44,75,941	7.09	0.45
Foreign Nationals	-	-	-	-					
Clearing Members	-	-	-	-	186800	-	186800	0.30	0.30
Trusts	-	-	-	-					-
Foreign Bodies - D R	-	-	-	-					-
Sub-total (B)(2):-	48454000	4520000	52974000	86.14	5,00,53,890	4520000	54573890	86.49	0.35
Total Public Shareholding (B)=(B)(1)+ (B)(2)	48454000	4520000	52974000	86.14	5,00,53,890	4520000	54573890	86.49	0.35
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-					-
Grand Total (A+B+C)	56978000	4520000	61498000	100	5,85,77,890	4520000	6,30,97,890	100	-

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	13.86	-	85,24,000	13.51	-	0.35

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
	At the beginning of the year				
1	TCL Management Services Pvt Ltd	85,24,000	13.86	85,24,000	13.86
	Acquisition of shares from other promoters	85,24,000	13.86	85,24,000	13.86
	At the end of the year				
	TCL Management Services Pvt Ltd	85,24,000	13.51	85,24,000	13.51
	TOTAL	85,24,000	13.51	85,24,000	13.51
	At the beginning of the year				

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
1.	RUPESH JHA				
	At the beginning of the year	781320	1.27	781320	1.27
	At the end of the year	3243753	5.14	3243753	5.14
2.	Truckling Vinmay Trading Private Limited				

	At the beginning of the year	2079800	3.38	2079800	3.38
	At the end of the year	2079800	3.30	2079800	3.30
3.	VINEET SECURITIES PRIVATE LIMITED				
	At the beginning of the year	1500000	2.44	1500000	2.44
	At the end of the year	1658000	2.63	1658000	2.63
4.	GOLDEN CHARIOT RECREATIONS				
	At the beginning of the year	1500000	2.44	1500000	2.44
	At the end of the year	1500000	2.38	1500000	2.38
5.	MADAN LAL				
	At the beginning of the year	1470225	2.39	1470225	2.39
	At the end of the year	1470225	2.33	1470225	2.33
6	VINOD KUMAR				
	At the beginning of the year	1368175	2.22	1368175	2.22
	At the end of the year	1368175	2.17	1368175	2.17
7.	TEAGAN TRADERS INDIA PVT LTD.				
	At the beginning of the year	1358150	2.21	1358150	2.21
	At the end of the year	1358150	2.15	1358150	2.15
8.	AHUJA METALLOYS PRIVATE LIMITED				
	At the beginning of the year	1261769	2.05	1261769	2.05
	At the end of the year	1261769	2.00	1261769	2.00
9.	AMIT PAHAWA				
	At the beginning of the year	91100	0.15	91100	0.15
	At the end of the year	1228000	1.95	1228000	1.95
10.	RAJNIKANT S AJMERA				
	At the beginning of the year	1000000	1.63	1000000	1.63
	At the end of the year	1000000	1.58	1000000	1.58

Note: The change in the shareholding in the above shareholders was due to buying/selling of shares by the shareholders on various dates. The Company has not allotted any shares, issued bonus/sweat equity during the year.

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
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	255,375.00	-	255,375.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	255,375.00	-	255,375.00
Change in Indebtedness during the financial year				
* Addition	-	15,375	-	15,375
* Reduction	-	-	-	-
Net Change	-	15,375	-	15,375
Indebtedness at the end of the financial year				
i) Principal Amount	-	240,000.00	-	240,000.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	240,000.00	-	240,000.00

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. Abhishek Kumar, Whole-time Director	Manager	
1	Gross salary	Nil	Nil	NA	

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

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)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

TO,

THE MEMBERS

M/S ACHAL INVESTMENTS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **ACHAL INVESTMENTS LIMITED** (CIN: L65993DL1980PLC010636) ("the company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We 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 there under.

We conducted our audit in accordance with the Standards on Auditing 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 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 financial statements that give 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 Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows 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 Companies Act, 2013, we give in the "**Annexure A**" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, 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 B**”.

g) The Company has provided requisite disclosures in its financial statements dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 30 to the financial statements.

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

Sd/-
CA. Gopal Prasad Keshri
Partner
FRN: 017251N
M.NO.: 098476

Place: New Delhi
Date: 30-05-2017



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, 2017:

- 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) The title deeds of immovable properties are held in the name of 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, 2017 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 defaulted in the repayment of dues to banks. 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, the managerial remuneration has been paid or provided 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 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 any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 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: 30-05-2017

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 **ACHAL INVESTMENTS LIMITED** (“the Company”) as of March 31, 2017 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 2017, 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: 30-05-2017**

ACHAL INVESTMENTS LIMITED
Regd. Office: 407, Prabhat Kiran Building, Rajendra Place, New Delhi-110008
CIN : L65993DL1980PLC010636
Balance Sheet as at 31st March, 2017
Amount in Rs.

Particulars	Note No	As at 31.03.2017	As at 31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	63,097,890.00	61,498,000.00
(b) Reserves and Surplus	2	38,329,516.67	(27,567,501.91)
(c) Money received against share warrants		-	-
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	-	-
(b) Deferred tax liabilities (Net)	4	-	-
(c) Other Long term liabilities	5	61,890,315.00	61,079,038.00
(d) Long term provisions	6	-	-
(4) Current Liabilities			
(a) Short-term borrowings	7	240,000.00	255,375.00
(b) Trade payables	8	-	-
(c) Other current liabilities	9	570,494.00	224,246.00
(d) Short-term provisions	10	564,490.00	653,100.00
Total		164,692,705.67	96,142,257.09
II.Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	11	49,247.84	82,649.35
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	12	34,572,600.00	34,572,600.00
(c) Deferred tax assets (net)	13	45,035.00	42,284.00
(d) Long term loans and advances	14	6,500,000.00	16,500,000.00
(e) Other non-current assets	15	376,630.00	520,900.00
(2) Current assets			
(a) Current investments	16	-	-
(b) Inventories	17	-	-
(c) Trade receivables	18	1,658,194.00	5,048,185.00
(d) Cash and cash equivalents	19	3,545,936.83	245,834.74
(e) Short-term loans and advances	20	117,737,645.00	38,983,939.00
(f) Other current assets	21	207,417.00	145,865.00
Total		164,692,705.67	96,142,257.09

NOTES TO ACCOUNTS

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

As per our report of even date attached.

G.P.KESHRI & ASSOCIATES
CHARTERED ACCOUNTANTS

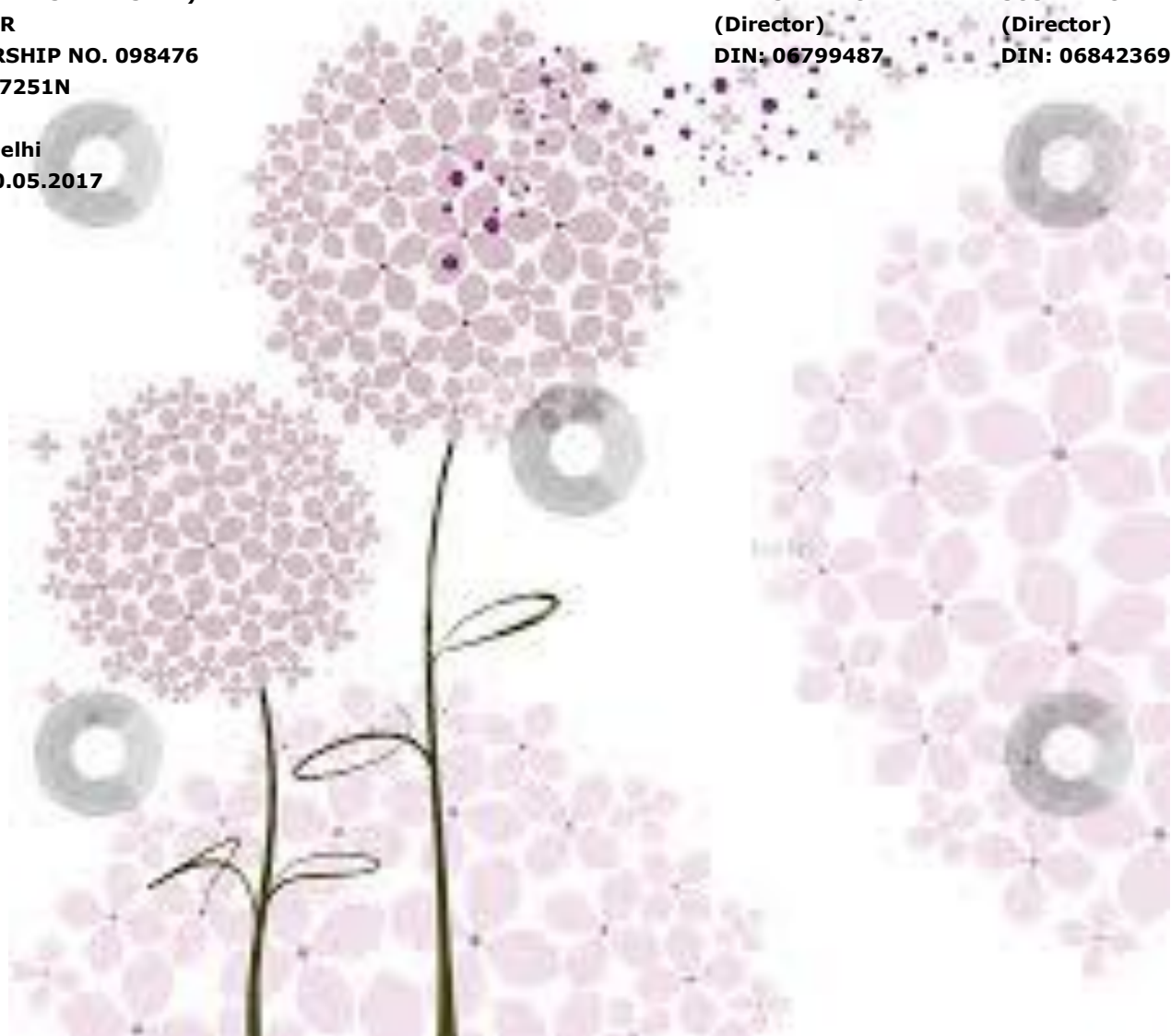
For Achal Investments Limited

Sd/-
(GOPAL PRASAD KESHRI)
PARTNER
MEMBERSHIP NO. 098476
FRN: 017251N

Sd/-
ABHISHEK KUMAR
(Director)
DIN: 06799487

Sd/-
SUSHIL KUMAR
(Director)
DIN: 06842369

Place: Delhi
Date: 30.05.2017



ACHAL INVESTMENTS LIMITED
Regd. Office: 407, Prabhat Kiran Building, Rajendra Place, New Delhi-110008
CIN : L65993DL1980PLC010636

Profit and Loss statement for the year ended 31st March, 2017

Amount in Rs.

Particulars	Note No	As at 31.03.2017	As at 31.03.2016
I. Revenue from operations	22	12,291,897.00	13,363,439.00
II. Other Income		-	1,062,446.00
III. Total Revenue (I + II)		12,291,897.00	14,425,885.00
IV. Expenses:			
Cost of materials consumed	23	-	-
Purchase of Stock-in-Trade		9,541,657.00	11,552,042.00
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	24	-	-
Employee benefit expense	25	1,012,086.00	789,639.00
Financial costs	26	4,410.25	687.00
Depreciation and amortization expense	27	33,401.51	60,122.70
Other expenses	28	1,253,792.66	1,256,813.65
Total Expenses		11,845,347.42	13,659,304.35
V. Profit before exceptional and extraordinary items and tax.	(III - IV)	446,549.58	766,580.65
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		446,549.58	766,580.65
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		446,549.58	766,580.65
X. Tax expense:			
(1) Current tax		147,772.00	258,213.00
Less: MAT Credit Entitlement		-	-
(2) Deferred tax		(2,751.00)	(9,043.00)
(3) Income tax Adjustment		-	(16,367.00)
(4) Deffered tax Adjustment		-	-
XI. Profit(Loss) from the perid from continuing operations.	(IX - X)	301,528.58	533,777.65
DISCONTINUING OPERATIONS			
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-

XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)	-	-
XV. Profit/(Loss) for the period (XI + XIV)	301,528.58	533,777.65
XVI. Earning per equity share:		
(1) Basic	0.005	0.009
(2) Diluted	0.005	0.009

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

As per our report of even date attached.

**G.P.KESHRI & ASSOCIATES
CHARTERED ACCOUNTANTS**

Sd/-
(GOPAL PRASAD KESHRI)
PARTNER
MEMBERSHIP NO. 098476
FRN: 017251N

Place: Delhi
Date: 30.05.2017

For Achal Investments Limited

Sd/-	Sd/-
ABHISHEK KUMAR	SUSHIL KUMAR
(Director)	(Director)
DIN: 06799487	DIN: 06842369

ACHAL INVESTMENTS LIMITED

Regd. Office: 407, Prabhat Kiran Building, Rajendra Place, New Delhi-110008

CIN : L65993DL1980PLC010636

Cash Flow Statement

For the Year Ending 31-Mar-2017	Amounts Rs.	Amounts Rs.
Particulars	As at 31.03.2017	As at 31.03.2016
<u>(A) CASH FLOW FROM OPERATING ACTIVITIES:-</u>		
1. Net profit before tax	446,550	766,581
2. Adjustment for:		
<u>Add:</u> Depreciation & Amortisation Expenses	177,672	204,393
<u>Less:</u> Interest Received	-	-
Operating Profit before Working capital changes	624,221	970,973
3. Working Capital Changes:		
Decrease (Increase) in Trade & Other Receivables	3,389,991	(1,891,397)
Decrease (Increase) in Inventories	-	-
Decrease (Increase) in Other Current Assets	(61,552)	31,074
Increase (Decrease) in Current Liabilities & Provisions	-	-
Increase (Decrease) in Other Liabilities	346,248	(280,213)
Net Changes in Working Capital	3,674,687	(2,140,536)
Cash Generated from Operations	4,298,908	(1,169,563)
Adjustment of Taxes	236,382	228,743
Net Cash Flow from Operating Activities (A)	4,062,526	(1,398,306)
<u>(B.) CASH FLOW FROM INVESTING ACTIVITIES :</u>		
Purchase of Fixed Assets	-	-
(Increase) Decrease in Long Term Loans & Advances	10,000,000	750,000.00
(Increase) Decrease in Short Terms Loans & Advances	(78,753,706)	4,039,038.00
(Increase) Decrease in Non Current Investment	-	-
Interest Received	-	-
Net Cash Flow from Investing Activities (B)	(68,753,706)	4,789,038
<u>(C.) CASH FLOW FROM FINANCING ACTIVITIES :</u>		
Issue of share capital and Proceeds from Share Application Money	67,195,380	-
Increase in Other Long Term Terms Liabilities	811,277.00	(5,070,000.00)
Increase in Preliminary Expenses	-	-

Increase/(Decrease) in Short Term Borrowings	(15,375.00)	255,375.00
Increase/(Decrease) in Long Term Borrowings	-	-
	-	-
Net Cash Flow from Financing Activities (C)	67,991,282	(4,814,625)
Net Increase / (Decrease) in Cash & Cash Equivalents (A-B+C)	3,300,102	(1,423,893)
Cash and cash equivalents at the beginning of the year / Period	245,835	1,669,727
Cash and cash equivalents at the end of the year / Period	3,545,937	245,835
<p>* Note: The above Cash Flow Statement has been prepared under "Indirect Method" as set out in the Accounting Standard (AS) – 3 on Cash Flow Statements" issued by the Institute of Chartered of Accountants of India.</p>		

As per our report of even date attached.

**G.P.KESHRI & ASSOCIATES
CHARTERED ACCOUNTANTS**

Sd/-
(GOPAL PRASAD KESHRI)
PARTNER
MEMBERSHIP NO. 098476
FRN: 017251N

Place: Delhi
Date: 30.5.2017

For Achal Investments Limited

Sd/-
ABHISHEK KUMAR
(Director)
DIN: 06799487

Sd/-
SUSHIL KUMAR
(Director)
DIN: 06842369

ACHAL INVESTMENTS LIMITED
Regd. Office: 407, Prabhat Kiran Building, Rajendra Place, New Delhi-110008
CIN : L65993DL1980PLC010636
Notes Forming Part of the Balance Sheet

Note : 1 Share Capital

Sr. No	Particulars		As at 31.03.2017		As at 31.03.2016
1	<u>AUTHORIZED CAPITAL</u>	-			
	Equity Shares of Re. 1/- each.		70,025,000.00		70,025,000.00
2	<u>ISSUED</u>	-			
	Equity Shares of Re. 1/- each.		63,097,890.00		61,498,000.00
3	<u>SUBSCRIBED & PAID UP CAPITAL</u>	-			
	Equity Shares of Re. 1/- each.	63,097,890.00	63,097,890.00	61,498,000.00	61,498,000.00
	Less: Call in Arrears	-	-	-	-
	Total		63,097,890.00		61,498,000.00

Notes 1 A			
Reconciliation of Nos. Of Shares		As at 31.03.2017	As at 31.03.2016
	Number of Equity Shares at the beginning*	61,498,000	61,498,000
	Add:- Number of Shares Issued	1,599,890	-
	Number of Equity Shares at the end	63,097,890	61,498,000

*The Company has sub-divided the face value of shares from Rs. 10/- to Re. 1/- as per provisions of Companies Act 2013

Notes 1 B

Details of Share Holding More Than 5% as at 31 March, 2017				
	Name	Class of Share	No. of Share Holding	Percentage of Holding
1	TCL Management Services Pvt Ltd	Equity	8,524,000	13.51%
2	Rupesh Jha	Equity	4,579,111	7.26%

ACHAL INVESTMENTS LIMITED
CIN : L65993DL1980PLC010636
Notes Forming Part of the Balance Sheet

Note : 2 Reserve & Surplus

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Capital Reserve	-	-
2	Capital Redemption Reserve	-	-
3	Securities Premium reserve	65,595,490.00	-
4	Debenture Redemption Reserve	-	-
5	Revaluation Reserve	-	-
6	Shares Option Outstanding Account	-	-
7	Other Reserve (General Reserve)	-	-
8	Surplus (Profit & Loss Account)	-	-
	Op. Balance of Profits & Loss A/C	(27,567,501.91)	(28,101,279.56)
	Current Year Profit & Loss A/C	301,528.58	533,777.65
		(27,265,973.33)	(27,567,501.91)
	Total	38,329,516.67	(27,567,501.91)

Note : 3 Long Term Borrowings

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Bonds / Debentures	-	-
2	Term Loan		
	- From Bank	-	-
	- From Other Parties	-	-
3	Deferred Payment Liabilities	-	-
4	Deposit	-	-
5	Loans & Advances From Related Parties	-	-
6	Long Term Maturities of Finance lease obligation	-	-
7	Loans From Directors	-	-
8	Other Loans	-	-
	Total	-	-

Note : 4 Deferred Tax Liabilities (Net)

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Deferred Tax Liability	-	-
	Total	-	-

Note : 5 Other Long Term Liabilities

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Others Payable	61,890,315.00	61,079,038.00
	Total	61,890,315.00	61,079,038.00

Note : 6 Long Term Provisions

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Provision from Employment Benefit	-	-
2	Other	-	-
	Total	-	-

Note : 7 Short Term Borrowings

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Loan Repayable on Demand		
	- From Bank	-	-
	- From Other Parties	-	-
2	Loans & Advances From Related Parties	-	-
3	Deposits	-	-
4	Others	240,000.00	255,375.00
	Total	240,000.00	255,375.00

Note : 8 Trades Payable

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Trade Payables	-	-
	Total	-	-

Note : 9 Other Current Liabilities

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Audit Fees Payable	20,000.00	8,000.00
2	Salary Payable	399,506.00	139,006.00
3	Listing Fess Payable	-	-
4	TDS Payable	-	-
5	Other Expenses Payable	150,988.00	77,240.00
	Total	570,494.00	224,246.00

Note : 10 Short Term Provisions

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Provision From Employees Benefit	-	-
2	Others		
	Provision For Income Tax	564,490.00	653,100.00
	Total	564,490.00	653,100.00

ACHAL INVESTMENTS LIMITED
CIN : L65993DL1980PLC010636

Depreciation Chart as per companies Act' 2013 as on 31st March' 2017

Note : 11 Fixed Assets

Sr. No	Particulars	Gross Block				Depreciaton				Net Block	
		Value as on 01.04.2016	Addition during the year	Deduction during the year	Value as on 31.03.2017	Value as on 01.04.2016	Addition during the year	Deduction during the year	Value as on 31.03.2017	WDV as on 31.03.2017	WDV as on 31.03.2016
I	<u>Tangible Assets</u>										
1	Computer & Software	178,320.00	-	-	178,320.00	148,723.97	13,778.18	-	162,502.15	15,817.85	29,596.03
2	Furnitures & Fixtures	78,450.00	-	-	78,450.00	47,737.36	8,321.03	-	56,058.39	22,391.61	30,712.64
3	Mobile	82,450.00	-	-	82,450.00	71,521.26	5,192.42	-	76,713.68	5,736.32	10,928.74
4	Office Equipment	71,600.00	-	-	71,600.00	60,188.06	6,109.88	-	66,297.94	5,302.06	11,411.94
	SUB TOTAL (A)	410,820.00	-	-	410,820.00	328,170.65	33,401.51	-	361,572.16	49,247.84	82,649.35
II	<u>Intangible Assets</u>										
-											
	SUB TOTAL (B)	-	-	-	-	-	-	-	-	-	-
	Total [A + B] (Current Year)	410,820.00	-	-	410,820.00	328,170.65	33,401.51	-	361,572.16	49,247.84	82,649.35
	(Previous Year)	410,820.00	-	-	410,820.00	268,047.95	60,122.70	-	328,170.65	82,649.35	142,772.05

ACHAL INVESTMENTS LIMITED
Regd. Office: 407, Prabhat Kiran Building, Rajendra Place, New Delhi-110008
CIN : L65993DL1980PLC010636
Depreciation Chart as per companies Act' 2013 as on 31st March 2017

Date of Purchase	Name of Assets	Original Cost	Dep charged upto 31.03.2016	WDV as on 01.04.2016	Addtion During the Year	Life as per Co. Act, 2013	Life Used till 31/03/2016	Remaning Life	Salvaged value	Depreciable amount over whole life	Rate of Dep.	Dep. for the year	W.D.V. as on 31.03.2017
(A) Furniture and Fixtures													
5-Oct-12	Furniture and Fixtures	78,450	47,737.36	30,712.64	-	10.00	3.49	6.51	3,923.00	74,527.00	27.09%	8,321.03	22,391.61
TOATL (A)		78,450	47,737.36	30,712.64					3,923.00	74,527.00	-	8,321.03	22,391.61
(B) Office Equipments													
1-Mar-13	Computers & Printers	178,320	148,723.97	29,596.03	-	5.00	3.08	1.92	8,916.00	169,404.00	46.55%	13,778.18	15,817.85
5-Oct-12	Mobile Office Equipments	82,450	71,521.26	10,928.74	-	5.00	3.49	1.51	4,123.00	78,327.00	47.51%	5,192.42	5,736.32
5-Oct-12	Office Equipments	71,600	60,188.06	11,411.94	-	5.00	3.49	1.51	3,580.00	68,020.00	53.54%	6,109.88	5,302.06
TOATL (A)		332,370	280,433.29	51,936.71					16,619.00	315,751.00		25,080.48	26,856.23
31-Mar-16	31-Mar-17												
TOATL (A+B)		410,820	328,170	82,649					20,542	390,278		33,401	49,248

ACHAL INVESTMENTS LIMITED
CIN : L65993DL1980PLC010636
Notes Forming Part of the Balance Sheet

Note : 12 Non Current Investment

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Investment in Property	-	-
2	Investment in Equity Instrument	34,572,600.00	34,572,600.00
3	Other Investment	-	-
4	Investment in Mutual Fund	-	-
5	Investment in Partnership Firm	-	-
	Total	34,572,600.00	34,572,600.00

Note : 13 Deferred Tax Assets (Net)

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
	Deferred Tax	45,035.00	42,284.00
	Total	45,035.00	42,284.00

Note : 14 Long Term Loans and Advances

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
I)	Capital Assets		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
II)	Security Deposit		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
III)	Loans & Advances to related parties	-	-

IV)	Other Loans & Advances		-
	Others	6,500,000.00	16,500,000.00
	Total	6,500,000.00	16,500,000.00

Note : 15 Other Non Current Assets

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Long Term Trade Recievables		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
2	Others	-	-
	Misc. Expenses	376,630.00	520,900.00
	Total	376,630.00	520,900.00

Note :16 Current Investment

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Investment in Equity	-	-
2	Investment in Prefrence Shares	-	-
3	Investment in Govt Securities	-	-
4	Investment in debentures & Bonds	-	-
5	Investment in Mutual Fund	-	-
6	Investment in Partnership Firm	-	-
7	Others	-	-
	FDR & Accrued Interest	-	-
	Total	-	-

Note : 17 Inventories

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Raw Material	-	-

	a) Secured, Considered Good :	-	-	-
	b) Unsecured, Considered Good :	-	-	-
	c) Doubtful	-	-	-
2	Others		117,737,645.00	38,983,939.00
	Total		117,737,645.00	38,983,939.00

Note : 21 Other Current Assets

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	MAT Credit Entitlement A/c	-	-
2	TDS	207,417.00	145,865.00
	Total	207,417.00	145,865.00

ACHAL INVESTMENTS LIMITED
CIN : L65993DL1980PLC010636
Notes Forming Part of the Profit & Loss Statement

Note : 22 Income from Operations

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
	Revenue from Operations		
1	Sale of Shares	9,451,666.00	13,363,439.00
2	Interest Income	2,840,231.00	-
	Total (A)	12,291,897.00	13,363,439.00
	Other Income		
1	Other Income	-	1,062,446.00
	Total (B)	-	1,062,446.00
	Total (A+B)	12,291,897.00	14,425,885.00

Note : 23 Cost of Material Consumed

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Purchases	-	-
	Total	-	-

Note : 24 Change in Inventories

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Closing Stock	-	-
2	Opening Stock	-	-
	Total	-	-

Note : 25 Employment Benefit Expenses

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Salary and Wages	973,500.00	658,000.00
2	Staff Welfare Expenses	38,586.00	131,639.00
	Total	1,012,086.00	789,639.00

Note :26 Financial Cost

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Bank Charges	4,410.25	687.00
2	Interest Paid	-	-
	Total	4,410.25	687.00

Note : 27 Depreciation & Amortised Cost

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Depreciation	33,401.51	60,122.70
	Total	33,401.51	60,122.70

Note : 28 Other Expenses

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	<u>Administrative Expenses:</u>		
	Accounting Charges	128,600.00	48,000.00
	Business Promotions Exp.	56,582.00	60,221.00
	Advertisement Expenses	53,854.00	35,556.00
	Legal & Professional	87,623.00	251,670.00
	Listing Fees	344,000.00	224,720.00
	Printing & Stationary	9,546.00	43,421.00
	Postage & Courier	-	20,111.00
	Telephone Expenses	51,868.00	51,181.00
	Conveyance & Travelling Exp.	124,083.00	88,641.00
	ROC Expenses	-	-
	Misc. Expenses	26,456.00	139,255.00
	Filling Fees	32,439.00	29,395.00
	Office Expenses	-	50,050.00
	Repair & Maintenance	20,298.00	4,000.00
	Web Charges	-	4,000.00
	Misc Expenses W/o	144,270.00	144,270.00
	Book Keeping Expenses	4,701.66	22,779.65
	Interest on IT	-	13,135.00
	Interest paid on TDS	-	408.00
	electricity exp	4,580.00	
	Custodian Fee	144,892.00	
	Payment to Auditors:		
	Audit Fees	20,000.00	26,000.00
	Company Law Matters Fee	-	-
	Service Tax Fee	-	-
	Total	1,253,792.66	1,256,813.65

ACHAL INVESTMENTS LIMITED
CIN : L65993DL1980PLC010636
Notes Forming Part of the Balance Sheet

Note : 29 SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

A- SIGNIFICANT ACCOUNTING POLICIES

- 1 Basis of Accounting**
The financial statements are prepared under the historical cost convention on the concept of a going concern, in accordance with the Generally Accepted Accounting Principles and mandatory Accounting Standards as notified under Rule 7 of the Companies (Accounts) Rules, 2014 which is similar to provisions and presentational requirements of the Companies Act, 2013.
- 2 Changes in Accounting policies**
The accounting policies adopted are consistent with those of previous financial year. The management assures that there has been no change in accounting policies as compared to that of previous year which would have any significant effect on these financials.
- 3 Recognition of Income**
Revenue from Interest on loans financed by the Company is recognised on accrual basis, considering the directions issued by the Reserve Bank of India from time to time in terms of the Non Banking Financials Companies Prudential Norms (Reserve Bank) Directions, 1998. Other Income, if any is recognised and accounted for an accrual basis unless otherwise stated.
- 4 Tangible Fixed Assets**
Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.
- 5 Taxes on Income**
Current tax is determined and provided for on the amount of taxable income at the applicable rates for the relevant financial year. Deferred Tax Assets and Liabilities (DTA/ DTL) are recognised, subject to consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and is capable of reversal in one or more subsequent periods. The DTA is recognised only to the extent that there is reasonable certainty of sufficient future profits against which such DTA can be realised.
- 6 Contingent Liability**
The contingent liabilities, if any, are disclosed in the Notes to Accounts. Provision is made in the accounts, if it becomes probable that there will be outflow of resources for settling the obligation.
- 7 Events occurring after the balance sheet date**
Adjustments to assets and liabilities are made for events occurring after the balance sheet date to provide additional information materially affecting the determination of the amounts of assets or liabilities relating to conditions existing at the balance sheet date.
- 8 Earnings Per Share**

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

9 Use of estimates

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

10 Foreign Currency Transaction

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

11 Depreciation

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

B- NOTES TO THE ACCOUNTS

- 1) The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.
- 2) Below are the name of the shareholders holding more than 5% of Shares of the company

Name	Class of Share	No. of Share Holding	Percentage of Holding
TCL Management Services Pvt Ltd	Equity	8524000	13.51%
Rupesh Jha	Equity	4579111	7.26%

- 3) All the investments made by the company are valued at Cost .
- 4) Managerial Remuneration: Nil
- 5) Company does not have any inventory.
- 6) Deffered tax arising on account of timing differeance and which are capable of reversal in one or more subsequent periods is recognised using the tax rates and tax laws that have been enacted or substantively enacted. Deffered tax assests are recognised unless there is virtual certainty with respect to the reversal of the same in future years.
- 7) All schedules annexed to and form integral part of the Balance Sheet and Profit & Loss Account.

- 8) Minimum Alternative Tax (MAT) is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal Income Tax during the specified period.
- 9) Value of Import on CIF Basis Nil
- 10) Earnings in Foreign Exchange (FOB Value) Nil
- 11) Expenditure in Foreign Currency Nil
- 12) No Relative Party Transactions has made during the year except Managerial Remuneration paid to Key Managerial Remuneration as disclosed

13) *Earning Per Share:*

Particulars	As at 31.03.2017
Net profit after tax available for Equity Shareholders (Rs.) (A)	301528.58
Weighted Avg.Number Equity Shares outstanding* (Nos.) (B)	61498000
Dilutive potential Equity Shares (Nos.)	0
Dilutive shares outstanding (Nos.) (C)	61498000
Nominal value per Equity Shares* (Rs./ Share)	1
Basic Earnings per share (Rs./ Share) (A) / (B)	0.005
Diluted Earnings per share (Rs./ Share) (A) / (C)	0.005

*The Company has sub-divided the face value of shares from Rs. 10/- to Re. 1/- as per provisions of Companies Act 2013

- 14) Company has followed ICDS which has notified by the CBDT Notification No. 87/2016 dt. 29 Sept. 2016.

As per our report of even date attached.

**G.P.KESHRI & ASSOCIATES
CHARTERED ACCOUNTANTS**

For Achal Investments Limited

Sd/-

**(GOPAL PRASAD KESHRI)
PARTNER
MEMBERSHIP NO. 098476
FRN: 017251N**

Sd/-

**ABHISHEK KUMAR
(Director)
DIN: 06799487**

Sd/-

**SUSHIL KUMAR
(Director)
DIN: 06842369**

Place: Delhi

Date: 30.05.2017

ACHAL INVESTMENTS LIMITED
Fixed Assets & Depreciation Schedule

AS PER INCOME TAX ACT

PARTICULARS	OP.BAL.	ADDITION		DELETION	BALANCE	RATE	DEPRECIATION FOR THE YEAR	NET BLOCK
	Value as on 01.04.2016	MORE THAN 180 DAYS	LESS THAN 180 DAYS					Value as on 31.03.2017
Computer & Software	42,814.63	-	-	-	42,814.63	60%	12,844.39	29,970.24
Mobiles & Tabs	60,361.16	-	-	-	60,361.16	15%	4,527.09	55,834.07
Furniture & Fixture	63,898.02	-	-	-	63,898.02	10%	3,194.90	60,703.12
Office Equipment	52,417.94	-	-	-	52,417.94	15%	3,931.35	48,486.59
TOTAL	219,491.75	-	-	-	219,491.75		24,497.72	194,994.02

PROVISION FOR DEFERRED TAX LIABILITY AS ON 31.03.2017

	AS PER CO ACT	AS PER IT ACT	TIMING DIFF.
DEPRECIATION	33,401.51	24,497.72	(8,904)
DTL/(DTA) (30.90%)			(2,751)
Add Previous balance DTA			(42,284)
Net DTL/(DTA)			(45,035.00)

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; Website: www.achalinvest.com; Tel/Fax: 91- 11-65420041
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	

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 27th Annual General Meeting of the company, to be held on Tuesday, the 26th day of September, 2017 at 09:00 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 31st March, 2017.		
2.	Ratification of M/s. G. P. KESHRI & Associates, Chartered Accountants (Firm Registration number 017251N) as Statutory Auditors & fixing their remuneration.		
3.	To appoint Mr. Sushil Kumar (DIN: 06842369) as Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution.		

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

Affix Revenue

Signed this ___ day of _____ 2017

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)	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

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

**Email: achalinvest@yahoo.com; Website: www.achalinvest.com; Tel/Fax: 91- 11-65420041
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 27th Annual General Meeting of the ACHAL INVESTMENTS LIMITED, on Tuesday, the 26th September, 2017 at Navkar Tirth Atisey Ksetra, Village, Neelwal, Near Mahaviday Ksetra, Ghevra More, Rohtak Road, Delhi at 9.00 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

