

ACHAL INVESTMENTS LIMITED

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

Email: achalinvest@yahoo.com; Website: www.achalinvest.com;

Tel/Fax: 011-65420041; CIN: L65993DL1980PLC010636

To,

Date : 04.11.2016

The corporate Relations Department
The BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001.

Ref: - Scrip Code: 538570, Scrip ID: ACHAL

Dear Sir/ Madam,

Sub: - Annual Report for the Financial Year 2015-16 pursuant to regulation 34 (1) of the Securities and Exchange Board of India (Listing and Obligations and disclosure Requirements) Regulations, 2015

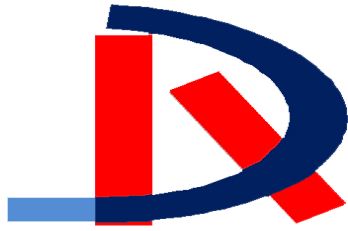
Please find the attached Annual Report for the Financial Year pursuant to regulation 34 (1) of the Securities and Exchange Board of India (Listing and Obligations and disclosure Requirements) Regulations, 2015.

Kindly take the same on you records.

For Achal Investments Ltd



Authorized Signatory



ACHAL INVESTMENTS LIMITED

26th ANNUAL REPORT

For the Financial Year 2015-2016



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

CONTENTS OF ANNUAL REPORT

<u>S. NO.</u>	<u>CONTENT</u>
1.	<i>Notice</i>
2.	<i>Director's Report</i>
3.	<i>Auditors' Report</i>
4.	<i>Balance Sheet</i>
5.	<i>Profit and Loss Account</i>
7.	<i>Notes on the Balance Sheet & Profit and Loss Account</i>
8.	<i>Cash Flow Statement</i>
9.	<i>Attendance Slip/ Proxy Form</i>

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 32317170; CIN: L65993DL1980PLC010636

NOTICE of 26th ANNUAL GENERAL MEETING

Notice is hereby given that **26th Annual General Meeting** of the members of **ACHAL INVESTMENTS LIMITED** will be held on **September 26, 2016** at 09:30 A.M at **Retreat Motel/Resort, Alipur, Main G.T. Road, Near Palla Mod, Delhi -110036** at 09.30 A.M. for the Financial Year 2015-16 to transact the following Business:

ORDINARY BUSINESS

1. To receive, consider and adopted the audited Balance sheet of the Company as at **March 31 2016**, 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 Consider And If Thought Fit, To Pass With Or Without Modification, The Following Resolution As Special Resolution For Issue Of Equity Shares On Preferential Basis**

"RESOLVED BY WAY OF SPECIAL RESOLUTION THAT pursuant to the provisions of Section 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment there to or re-enactment thereof) and the rules framed there under, the Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, the Foreign Investment Promotion Board, the Reserve Bank of India, the Securities and Exchange Board of India including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "ICDR Regulations") and the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (the "Takeover Regulations") and any other guidelines and clarifications issued by any other competent authority, whether in India or abroad, from time to time, to the extent applicable including the enabling provisions of the Memorandum of Association and Articles of Association of the Company, Listing Agreements entered into by the Company with the Stock Exchanges where the equity shares of the Company are listed (the "Stock Exchanges") and subject to the permissions, consents, sanctions and approval by any authority, as may be necessary, and subject to such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Company be and is hereby accorded to the Board to create, issue, offer, and allot, on a preferential basis upto 16,00,000 (Sixteen Lacs) Equity shares of face value of Rs. 1/- each to the Companies/Entities as mentioned in the explanatory statement, at such price not less than the price determined in accordance with Chapter VII of SEBI (ICDR) Regulations on preferential allotment basis, at such time or times, in one or more tranches and on such terms and conditions and in such manner as the Board may think fit in its absolute discretion.

RESOLVED FURTHER THAT, in accordance with the provisions of Chapter VII of the ICDR Regulations, the "Relevant Date" for the purpose of calculating the price for the issue of Equity Shares is August 26, 2016, which is

30 days prior to the date of AGM i.e. September 26, 2016, and at such price not less than the price determined in accordance with Chapter VII of SEBI (ICDR) Regulations on preferential allotment basis.

RESOLVED FURTHER THAT the Equity Shares to be offered, issued and allotted shall be subject to lock-in as provided under the provisions of SEBI Regulations and the Equity Shares so offered, issued and allotted will be listed subject to the receipt of necessary regulatory permissions and approvals.

RESOLVED FURTHER THAT the Equity Shares to be issued and allotted in the manner aforesaid shall rank pari passu with the existing Equity Shares of the Company in all respects including as to dividend and shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the shareholders of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and utilisation of proceeds of the Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree and accept all such condition(s), modification(s), and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to do all such acts, deeds, matters and things and execute all documents as may be necessary in this regard and to delegate all or any of the power herein conferred, to any one or more Directors or the Company Secretary of the Company.

RESOLVED FURTHER THAT a certify true copy of the resolution may be given to the concerned authority(ies), Party(ies), Department(s) etc.”

Date: 02/09/2016

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 **21st September, 2016 to 23rd September, 2016** (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, 2016** at 09:30 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, 2016 (9:00 am) and ends on 25th September, 2016** (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, 2016**, 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 csumitgupta@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 **23.09.2016 and ends on 25.09.2016**. 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 2016**, 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 2016**.
- 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 2016**, 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. Sumit Gupta**, Practicing Company Secretary (COP: 10542), Proprietor **M/s. Sumit Gupta & 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 along with 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: 02.09.2016
Place: New Delhi**

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

The Board of Directors on **24th August, 2016**, subject to necessary approval(s), has approved the proposal for raising of funds by way of issue of 16,00,000 (Sixteen Lacs) Equity shares of face value of Rs. 1/- each to mobilize funds for funding current/future expansion plans/activities directly by the Company or thorough subsidiaries/ joint venture companies, potential acquisitions, working capital and general corporate purposes. The Information as required under Regulation 73 of the SEBI (ICDR) Regulations, 2009 for Preferential Issues is as under:

- a) Object of the issue:** To mobilize funds for funding current/future expansion plans/activities directly by the Company or thorough subsidiaries/ joint venture companies, potential acquisitions, working capital and general corporate purposes.
- b) Securities to be issued:** The resolution set out in the accompanying Notice entitles the Board to issue equity shares as may be deemed appropriate in the best interest of the Company.
- c) Lock-in:** The securities issued under the above Preferential Issue shall be locked-in for a period of 1 (one) year from the date of trading approval granted for such shares, as specified in Chapter VII of SEBI (ICDR) Regulations, 2009.
- d) Auditors' Certificate:** The Statutory Auditors of the Company has certified that the preferential issue is being made in accordance with the requirements contained in SEBI (ICDR) Regulations, 2009. A copy of the certificate is kept for inspection at the Registered Office of the Company during the business hours.
- e) Pricing of the Equity Shares:** Each equity share of the face value of Rs. 1/- shall be issued at such price not less than the price determined in accordance with Chapter VII of SEBI (ICDR) Regulations on preferential allotment basis. SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 provides that the pricing for the issue of securities on preferential basis by a listed Company is to be based on the following:

a) In case of frequently traded shares:

The allotment of securities on preferential basis can be made at a price not less than higher of the following:

- Average of weekly high & low of the volume weighted average price (VWAP) of the equity shares of Achal Investments Ltd quoted on the BSE Limited during the last Twenty six weeks preceding the relevant date.

Or

- Average of weekly high & low of the volume weighted average price (VWAP) of the equity shares of Achal Investments Limited quoted on the BSE Limited during the last two weeks preceding the relevant date.

Frequently traded shares" means shares of an issuer, in which the traded turnover on any stock exchange during the twelve calendar months preceding the relevant date is at least ten per cent of the total number of shares of such class of shares of the issuer:

Provided that where the share capital of a particular class of shares of the issuer is not identical throughout such period, the weighted average number of total shares of such class of the issuer shall represent the total number of shares."

b) In case of infrequently traded shares:

The price determined by the issuer shall take into account valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies:

Provided that the issuer shall submit a certificate stating that the issuer is in compliance of this regulation, obtained from an independent merchant banker or an independent chartered accountant in practice having a minimum experience of ten years, to the stock exchange where the equity shares of the issuer are listed.

The Relevant Date for the purpose of pricing of the Equity Shares is 26th August, 2016.

“Stock Exchange” for this purpose shall mean BSE Limited.

f) Relevant Date: The Relevant date for the purpose of determining the price of shares in accordance with pricing method given in Chapter VII of SEBI (ICDR) Regulations, 2009 is 30 days prior to date of result of AGM and in case where relevant date falls on Weekend/ Holiday, the day preceding the Weekend/ Holiday is reckoned as Relevant Date. 26th August, 2016 is considered as relevant date.

g) Undertakings:

- i. The Issuer Company undertakes that they shall re-compute the price of the Equity Shares in terms of the provision of SEBI (ICDR) Regulations, 2009, where it is required to do so.
- ii. The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2009, the Equity Shares shall continue to be locked-in till the time such amount is paid by the allottees.

h) Particulars of Subscribers & Intention of Promoters / directors / Key Managerial Persons to Subscribe the Offer: No Promoters, directors or key managerial has shown their intent to subscribe this preferential issue and the allotment is proposed to be made to Non Promoters.

h) Identity of the proposed allottees:

The allotment of the equity shares will be made to the following person

S.No.	Companies - List of allottees	No. of Shares to be allotted	If Allottee Is Not A Natural Person, Identity Of The Natural Person Who Are The Ultimate Beneficial Owner Of The Shares Proposed To Be Issued, If Applicable	Pre- Issue		Post - Issue	
				No of share	%	No of share	%
1	Mama's Little Donut Private Limited	8,00,000	Mr. Ashish and Mr. Surendra Kumar, Directors	NIL	NIL	8,00,000	1.27
2	Moneytech Financial Services Limited	8,00,000	Mr. Rakesh Jain, Ms. Sheetal and Mr. Mohd Sakir, Directors	NIL	NIL	8,00,000	1.27
	Total	16,00,000		NIL	NIL	16,00,000	2.54

j) Shareholding Pattern before and after the issue of shares involved in the present resolution is as below:

S. No.	Category	Pre Issue		Post Issue	
		No. of Shares	Percentage of Holding	No. of Share	Percentage of holding
(A)	Shareholding of Promoter and Promoter Group				
1	Indian	85,24,000	13.86	85,24,000	13.51
	Sub Total(A)(1)	85,24,000	13.86	85,24,000	13.51
2	Foreign	0	0.00	0	0
	Sub Total(A)(2)	0	0.00	0	0
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	85,24,000	13.86	85,24,000	13.51
(B)	Public shareholding				

1	Institutions	0	0.00	0	0.00
	Sub-Total (B)(1)	0	0.00	0	0.00
2	Non-institutions	5,29,74,000	86.14	5,45,74,000	86.49
	Sub-Total (B)(2)	5,29,74,000	86.14	5,45,74,000	86.49
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	5,29,74,000	86.14	5,45,74,000	86.49
	TOTAL (A)+(B)	6,14,98,000	100.00	6,30,98,000	100.00
(C)	Shares held by Custodians and against which Depository Receipts have been issued	0	0.00	0	0.00
	GRAND TOTAL (A)+(B)+(C)	6,14,98,000	100.00	6,30,98,000	100.00

k) Consequential Changes in voting Rights and Change in Control: Voting rights will change in tandem with the shareholding pattern. There will be no change in control of the Company, pursuant to the Preferential Allotment.

l) The number of persons to whom allotment on preferential basis have already been made during the financial year 2015-16:- Nil

m) Completion of Allotment: The allotment of the Equity Shares being issued on preferential basis is proposed to be made within 15 days from the date of passing of the resolution by the Members, provided that where the allotment on preferential basis is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within 15 days from the date of receipt of such approval.

Section 62 of the Companies Act, 2013 provides inter alia, that when it is proposed to increase the issued capital of a Company by allotment of further shares, etc., such further shares shall be offered to the existing shareholders of the Company in the manner laid down in the Section unless the shareholders in general meeting decide otherwise by passing a special resolution. Therefore, consent of the shareholders by way of Special Resolution is being sought pursuant to the provisions of Sections 42 & 62 and all other applicable provisions of the Companies Act, 2013 and in terms of the provisions of the SEBI (ICDR) Regulations 2009 and the listing agreements executed by the Company with the Stock Exchanges where the Company's shares are listed.

The members are, therefore, requested to accord their approval authorizing the Board to go for the proposed private placement and / or preferential issue as set out in the resolution.

None of the Directors, any other Key Managerial Person(s) of the Company and their relatives are, in any way, concerned or interested in the said resolution.

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

**Date: 02.09.2016
Place: New Delhi**

DIRECTOR'S REPORT

To
The Members,
ACHAL INVESTMENTS LIMITED

Your Directors have pleasure in presenting before you the 26th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2016.

FINANCIAL RESULTS

The summarized financial performance of the Company for the years 2015-16 and 2014-15 is given below:

(Amt in Rs.)

S. No.	Particulars	2015-16	2014-15
1.	Total Income/Loss	14,425,885.00	13,557,971.54
2.	Less: Total Expenses	13,659,304.35	12,873,586.40
3.	Profit Before Tax	766,580.65	684,385.14
4.	Profit/Loss after Tax	533,777.65	461,238.14

FINANCIAL PERFORMANCE

During the year under review, the Company's income is Rs. 144.25 Lacs as against income of Rs. 135.58 Lacs in 2014-15.

DIVIDEND

To plough back the profits in to the business activities, no dividend is recommended for the financial year 2015-16.

CHANGE IN THE SHARE CAPITAL

During the period under review, The Authorized Share Capital as on March 31, 2016 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

Your Company has shifted his 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, Shakarapur East Delhi 110092 w.e.f. July 22, 2016.

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, 2016, 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 26th Annual General Meeting till conclusion of 31st 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.

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

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

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

CORPORATE SOCIAL RESPONSIBILITY (CSR)

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

DIRECTORS & COMMITTEES:
a) Changes in Directors and Key Managerial Personnel

During the year under review 2015-16, There were no changes in directors of the company.

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.

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 Redressal) 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 sixteen 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.	28.05.2015	4	4
2.	13.08.2015	4	4
3.	31.08.2015	4	4
4.	26.10.2015	4	4
5.	13.11.2015	4	4
6.	22.12.2015	4	4
7.	13.02.2016	4	4

COMPOSITION AND MEETINGS OF AUDIT COMMITTEE

The Composition and terms of reference of the Committee satisfy the requirements Section 177 of the Companies Act, 2013. Audit Committee met 5 times during the financial year 2015-16 on 28.05.2015, 13.08.2015, 31.08.2015, 13.11.2015 and 13.02.2016 following is the composition:

Name of Member	Designation	Category
Ms. Sheetal	Chairman	Non Executive and Independent Director
Mr. Gaj Raj Singh	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 2015-16 on 28.05.2015, 13.08.2015, 13.11.2015 and 13.02.2016 and following is the composition:

Name of Member	Designation	Category
Mr. Gaj Raj Singh	Chairman	Non Executive and Independent Director
Ms. Sheetal	Member	Non Executive and 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
Mr. Gaj Raj Singh	Chairman	Non Executive and Independent Director
Ms. Sheetal	Member	Non Executive and 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.

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, to undertake the Secretarial audit of the Company for the Financial Year 2015-16 and the report is attached herewith.

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****Sd/-****Sd/-****Place: New Delhi
Date: 24/08/2016****Abhishek Kumar
Director
DIN: 06799487
F-2, CPWD Enq Office Flats,
Sarojini Nagar, New Delhi-110023****Gaj Raj Singh
Director
DIN: 02925387
House No 62, Dhakka Village,
GTB Nagar, Delhi - 110009**

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 2015-16 (Rs. In Lakhs)	% increase in Remuneration in FY 2015-16 **	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 2016 was 3.

Average of remuneration of employees excluding KMPs - Nil

No employee's remuneration for the year 2015-16 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. 164.20 crores of 2015-16 as against Rs. 307.49 crores of 2014-15.

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, 2015 - **NOT APPLICABLE**

Form No. MR-3**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2016**

(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, 2ND 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 we report that:-

- a. Maintenance of Secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on my audit.
- b. We 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. We believe that the process and practices, we followed provide a reasonable basis for my opinion.
- c. I don't verify the correctness and appropriateness of the financial statements 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, 2016, 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, 2016 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

- During the period under audit, the Company has not appointed Company Secretary;
- During the period under audit, the Company has not appointed Internal Auditor;
- During the period under audit, the Company has not appointed Chief Financial Officer.

Also, the Company has filed some E forms with ROC with additional fee for delay submissions.

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder were duly complied for the period from 1st April 2015 to 31st March 2016.

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder were duly complied for the period from 1st April 2015 to 31st March 2016.

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings are not applicable on the Company for the Financial Year 2015-16 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; The Company has filed all disclosure within prescribed time and duly complied all the provisions as disclosed by the management of the company.
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; The Company has duly complied with all the provisions as disclosed by the Management of the Company.
- (c) The Securities and Exchange Board of India (Issue of Capital Disclosure Requirements) Regulations, 2009; The said Regulation were not applicable to the company during the year ended on 31.03.2016.
- (d) The Securities and Exchange Board of India (Share Based Employee Benefit) Regulations, 2014 (as amended up to date); The said Regulation was not applicable to the company during the year ended on 31.03.2016.
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; The said Regulation were not applicable to the company during the year ended on 31.03.2016.
- (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; The regulations in relation to the Companies Act and dealing with client provisions were duly complied.
- (g)** The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. The said Regulation were not applicable to the company during the year ended on 31.03.2016.
- (h)** The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; The said Regulation were not applicable to the company during the year ended on 31.03.2016.
- (i) The company has complied with the requirements under the Equity Listing Agreements entered with the Bombay Stock Exchange Limited (BSE).
- (j) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (k) The Memorandum and Articles of Association.

(vi) 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 and Independent Directors. 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 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.

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.

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

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

Date: 19-08.2016

Place: New Delhi

**FOR P.K. MISHRA & ASSOCIATES
COMPANY SECRETARIES**

**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 31.03.2016

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 as on 31.03.2016
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-2015]				No. of Shares held at the end of the year[As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	--	-	-	-	--	-
d) Bodies Corp.	8524000	-	8524000	13.86	8524000	-	8524000	13.86	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)	8524000	-	8524000	13.86	8524000	-	8524000	13.86	-
(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	13.86	-
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.	22094417	-	22094417	35.93	25509796	-	25509796	41.48	5.55
i) Indian					-	-	-	-	-
ii) Overseas					-	-	-	-	-
b) Individuals									

i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	3265538	1866000	5131538	8.34	50,45,698	2836000	7881698	12.82	(4.48)
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	18586935	2203000	20789935	33.81	1,36,45,700	1233000	14878700	24.19	(9.51)
c) Others (specify)	-	451000	4958110	8.06	4253597	451000	4704597	7.65	(0.41)
Non Resident Indians	-	-	-	-	-	-	-	-	
Hindu Undivided Family	4443510	451000	4894510	7.96	46,35,911		46,35,911	7.54	(0.45)
Foreign Nationals	-	-	-	-	-	-	-	-	
Clearing Members	-	-	-	-	-	-	-	-	
Trusts	63600	-	63600	0.10	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	48454000	4520000	52974000	86.14	48454000	4520000	52974000	86.14	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	48454000	4520000	52974000	86.14	48454000	4520000	52974000	86.14	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	56978000	4520000	61498000	100	56978000	4520000	61498000	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	13.86	-	

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	13.86	85,24,000	13.86
	TOTAL	85,24,000	13.86	85,24,000	13.86
	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	No. of shares	% of total shares of the

			company		company
1.	Mridul Securities Pvt Ltd				
	At the beginning of the year	2615123	4.25	2615123	4.25
	At the end of the year	2948903	4.80	2948903	4.80
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	3.38	2079800	3.38
3.	Golden Chariot Recreations Private Ltd.				
	At the beginning of the year	1500000	2.44	1500000	2.44
	At the end of the year	1500000	2.44	1500000	2.44
4.	Madan Lal				
	At the beginning of the year	1470225	2.39	1470225	2.39
	At the end of the year	1470225	2.39	1470225	2.39
5.	Ravi Pahwa				
	At the beginning of the year	1460436	2.37	1460436	2.37
	At the end of the year	1472436	2.39	1472436	2.39
6	Vinod Kumar				
	At the beginning of the year	1368175	2.22	1368175	2.22
	At the end of the year	1368175	2.22	1368175	2.22
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	2.21	1358150	2.21
8.	Meticulous It Solutions Private Limited				
	At the beginning of the year	-	-	-	-
	At the end of the year	1100919	1.79	1100919	1.79

9.	Ahuja Metalloys Pvt Ltd.				
	At the beginning of the year	1261769	2.05	1261769	2.05
	At the end of the year	1261769	2.05	1261769	2.05
10.	Rajnikant S Ajmera				
	At the beginning of the year				
	At the end of the year	1000000	1.63	1000000	1.63

* During the period under review, the Company has spitted up the Face value and Paid up value from Rs. 10 per share to Rs. 1 per share.

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	<i>Shareholding of each Directors and each Key Managerial Personnel</i>	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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness

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

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
		<i>Managing Director</i>	Mr. Abhishek Kumar, <i>Whole-time Director</i>	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:

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

INDEPENDENT AUDITORS' REPORT

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 2016, 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, 2016;
- 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, 2016, we give in the "**Annexure A**" 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, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, 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”.

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

**CA. Gopal Prasad Keshri
Partner
FRN: 017251N
M.NO.: 098476**

**Place: New Delhi
Date: 30-05-2016**

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, 2016:

- 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) The management has conducted the physical verification of inventory at reasonable intervals.

(b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 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, 2016 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**

**CA. Gopal Prasad Keshri
Partner
FRN: 017251N
M.NO.: 098476**

**Place: New Delhi
Date: 30-05-2016**

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, 2016 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 2016, 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**

**CA. Gopal Prasad Keshri
Partner
FRN: 017251N
M.NO.: 098476
Place: New Delhi
Date: 30-05-2016**

ACHAL INVESTMENTS LIMITED
Regd. Office: 407, Prabhat Kiran Building, Rajendra Place, New Delhi-110008
CIN : L65993DL1980PLC010636
Balance Sheet as at 31st March, 2016
Amount in Rs.

Particulars	Note No	As at 31.03.2016	As at 31.03.2015
I. EQUITY AND LIABILITIES			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	1	61,498,000.00	61,498,000.00
(b) Reserves and Surplus	2	(27,567,501.91)	(28,101,279.56)
(c) Money received against share warrants		-	-
<u>(2) Share application money pending</u>			
		-	-
<u>(3) Non-Current Liabilities</u>			
(a) Long-term borrowings	3	-	-
(b) Deferred tax liabilities (Net)	4	-	-
(c) Other Long term liabilities	5	61,079,038.00	66,149,038.00
(d) Long term provisions	6	-	-
<u>(4) Current Liabilities</u>			
(a) Short-term borrowings	7	255,375.00	
(b) Trade payables	8	-	
(c) Other current liabilities	9	224,246.00	504,459.00
(d) Short-term provisions	10	653,100.00	639,997.00
Total		96,142,257.09	100,690,214.44
II.Assets			
<u>(1) Non-current assets</u>			
<u>(a) Fixed assets</u>			
(i) Tangible assets	11	82,649.35	142,772.04
(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	42,284.00	33,241.00
(d) Long term loans and advances	14	16,500,000.00	17,250,000.00
(e) Other non-current assets	15	520,900.00	665,170.00
<u>(2) Current assets</u>			
(a) Current investments	16	-	-
(b) Inventories	17	-	-

(c) Trade receivables	18	5,048,185.00	3,156,788.00
(d) Cash and cash equivalents	19	245,834.74	1,669,727.40
(e) Short-term loans and advances	20	38,983,939.00	43,022,977.00
(f) Other current assets	21	145,865.00	176,939.00
Total		96,142,257.09	100,690,214.44

NOTES TO ACCOUNTS
29

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

As per our report of even date attached.

For G.P.Keshri & Associates

Chartered Accountants

For Achal Investments Limited

Sd/-

CA (Gopal Prasad Keshri)
Partner
Membership No.: 098476

FRN: 017251N

Place: Delhi

Date: 30.05.2016

Sd/-

Abhishek Kumar
(Director)
DIN: 06799487

F-2, CPWD Enq Office
Flats Sarojini Nagar,
New Delhi-110023

Sd/-

Gaj Raj Singh
(Director)
DIN: 02925387
House No.62

Dhakka village
GTB Nagar, Delhi -
110009

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, 2016
Amount in Rs.

Particulars	Note No	As at 31.03.2016	As at 31.03.2015
I. Revenue from operations	22	13,363,439.00	13,557,971.54
II. Other Income		1,062,446.00	-
III. Total Revenue (I +II)		14,425,885.00	13,557,971.54
IV. Expenses:			
Cost of materials consumed	23	-	-
Purchase of Stock-in-Trade		11,552,042.00	9,559,264.69
Changes in inventories of finished goods, work-in-	24	-	-
Employee benefit expense	25	789,639.00	735,901.00
Financial costs	26	687.00	709,892.36
Depreciation and amortization expense	27	60,122.70	110,715.75
Other expenses	28	1,256,813.65	1,757,812.60
Total Expenses		13,659,304.35	12,873,586.40
V. Profit before exceptional and extraordinary	(III -	766,580.65	684,385.14
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		766,580.65	684,385.14
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		766,580.65	684,385.14
X. Tax expense:			
(1) Current tax		258,213.00	245,110.00
Less: MAT Credit Entitlement		-	-
(2) Deferred tax		(9,043.00)	(21,963.00)
(3) Income tax Adjustment		(16,367.00)	-
(4) Deffered tax Adjustment		-	-
XI. Profit(Loss) from the perid from continuing	(IX-X)	533,777.65	461,238.14
DISCONTINUING OPERATIONS			
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-

XIV. Profit/(Loss) from Discontinuing operations (XII -	-	-
XV. Profit/(Loss) for the period (XI + XIV)	533,777.65	461,238.14
XVI. Earning per equity share:		
(1) Basic	0.009	0.008
(2) Diluted	0.009	0.008

**Notes referred to above and notes attached there to form an integral part of Profit & Loss Statement
As per our report of even date attached.**

For G.P.Keshri & Associates

Chartered Accountants

Sd/-

CA (Gopal Prasad Keshri)
Partner
Membership No.: 098476

FRN: 017251N

Place: Delhi
Date: 30.05.2016

For Achal Investments
Limited

Sd/-

Abhishek Kumar
(Director)
DIN: 06799487

F-2, CPWD Enq Office
Flats Sarojini Nagar,
New Delhi-110023

Sd/-

Gaj Raj Singh
(Director)
DIN: 02925387
House No.62
Dhakka village
GTB Nagar,
Delhi - 110009

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 31.03.2016	-	As at 31.03.2015
1	AUTHORIZED CAPITAL Equity Shares of Re. 1/- each. (Previous Year Rs. 10/- each)	-	70,025,000.00		70,025,000.00
2	ISSUED Equity Shares of Re. 1/- each. (Previous Year Rs. 10/- each)	-	61,498,000.00		61,498,000.00
3	SUBSCRIBED & PAID UP CAPITAL Equity Shares of Re. 1/- each. (Previous Year Rs. 10/- each)	-	61,498,000.00	6,149,800.00	61,498,000.00
	Less: Call in Arrears	-	-	-	-
	Total		61,498,000.00		61,498,000.00
Notes 1 A					
Reconciliation of Nos. Of Shares			As at 31.03.2016		As at 31.03.2015
Number of Equity Shares at the beginning*			61,498,000.00		61,498,000.00
Add:- Number of Shares Issued			-		-
Number of Equity Shares at the end			61,498,000.00		61,498,000.00

*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.2016			
Name	Class of Share	No. of Share Holding	Percentage of Holding
1 TCL Management Management Services Pvt Ltd	Equity	8,524,000	13.86%

ACHAL INVESTMENTS LIMITED
CIN : L65993DL1980PLC010636
Notes Forming Part of the Balance Sheet
Note : 2 Reserve & Surplus

Sr. No	Particulars	As at 31.03.2016	As at 31.03.2015
1	Capital Reserve	-	-
2	Capital Redemption Reserve	-	-
3	Securities Premium reserve	-	-
4	Debenture Redemption Reserve	-	-
5	Revaluation Reserve	-	-
6	Shares Option Outstanding Account	-	-
7	Other Reserve (General Reserve)	-	-
8	Surplus (Profit & Loss Account)	-	-
	Op. Balance of Profits & Loss A/C	(28,101,279.56)	(28,562,517.70)
	Current Year Profit & Loss A/C	533,777.65	461,238.14
		<u>(27,567,501.91)</u>	<u>(28,101,279.56)</u>
	Total	(27,567,501.91)	(28,101,279.56)

Note : 3 Long Term Borrowings

Sr. No	Particulars	As at 31.03.2016	As at 31.03.2015
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 31.03.2016	As at 31.03.2015
1	Deferred Tax Liability	-	-
	Total	-	-

Note : 5 Other Long Term Liabilities

Sr. No	Particulars	As at 31.03.2016	As at 31.03.2015
1	Others Payable	61,079,038.00	66,149,038.00
	Total	61,079,038.00	66,149,038.00

Note : 6 Long Term Provisions

Sr. No	Particulars	As at 31.03.2016	As at 31.03.2015
1	Provision from Employment Benefit	-	-
2	Other	-	-
	Total	-	-

Note : 7 Short Term Borrowings

Sr. No	Particulars	As at 31.03.2016	As at 31.03.2015
1	Loan Repayable on Demand		
	- From Bank	-	-
	- From Other Parties	-	-
2	Loans & Advances From Related Parties	-	-
3	Deposits	-	-
4	Others	255,375.00	-
	Total	255,375.00	-

Note : 8 Trades Payable

Sr. No	Particulars	As at 31.03.2016	As at 31.03.2015
1	Trade Payables	-	-
	Total	-	-

Note : 9 Other Current Liabilities

Sr. No	Particulars	As at 31.03.2016	As at 31.03.2015
1	Audit Fees Payable	8,000.00	8,000.00
2	Salary Payable	139,006.00	144,673.00
3	Listing Fess Payable	-	-

4	TDS Payable	-	6,800.00
5	Other Expenses Payable	77,240.00	344,986.00
	Total	224,246.00	504,459.00

Note : 10 Short Term Provisions

Sr. No	Particulars	As at 31.03.2016	As at 31.03.2015
1	Provision From Employees Benefit	-	-
2	Others		
	Provision For Income Tax	653,100.00	639,997.00
	Total	653,100.00	639,997.00

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

Note : 12 Non Current Investment

Sr. No	Particulars	As at 31.03.2016	As at 31.03.2015
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 Defferred Tax Assets (Net)

Sr. No	Particulars	As at 31.03.2016	As at 31.03.2015
	Deferred Tax	42,284.00	33,241.00
	Total	42,284.00	33,241.00

Note : 14 Long Term Loans and Advances

Sr. No	Particulars	As at 31.03.2016	As at 31.03.2015
I)	<u>Capital Assets</u>		
	a) <u>Secured, Considered Good :</u>	-	-
	b) <u>Unsecured, Considered Good :</u>	-	-
	c) <u>Doubtful</u>	-	-
II)	<u>Security Deposit</u>		
	a) <u>Secured, Considered Good :</u>	-	-
	b) <u>Unsecured, Considered Good :</u>	-	-
	c) <u>Doubtful</u>	-	-

III)	<u>Loans & Advances to related parties</u>	-	-
IV)	<u>Other Loans & Advances</u>		-
	Others	16,500,000.00	17,250,000.00
	Total	16,500,000.00	17,250,000.00

Note : 15 Other Non Current Assets

Sr. No	Particulars	As at 31.03.2016	As at 31.03.2015
1	Long Term Trade Recievables		
	<u>a) Secured, Considered Good :</u>	-	-
	<u>b) Unsecured, Considered Good :</u>	-	-
	<u>c) Doubtful</u>	-	-
2	Others	-	-
	Misc. Expesnes	520,900.00	665,170.00
	Total	520,900.00	665,170.00

Note :16 Current Investment

Sr. No	Particulars	As at 31.03.2016	As at 31.03.2015
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 31.03.2016	As at 31.03.2015
1	Raw Material	-	-
2	Work-in-Progress	-	-
3	Finished Goods	-	-
4	Stock-in-Trade	-	-
5	Stores & Spares	-	-
6	Loose Tools	-	-
7	Other (Specify the nature)	-	-
8	Goods-in-transit	-	-
	Total	-	-

Note : 18 Trade Recievables

Sr. No	Particulars	As at 31.03.2016	As at 31.03.2015
1	<u>Outstanding for more than six months</u>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
	-		
2	<u>Others</u>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	5,048,185.00	3,156,788.00
	-		
	c) Doubtful	-	-
	-		
	-		
	Total	5,048,185.00	3,156,788.00

Note : 19 Cash & Cash Equivalent

Sr. No	Particulars	As at 31.03.2016	As at 31.03.2015
	Cash Balances	166,303.00	461,935.00
	Bank Balances	79,531.74	1,207,792.40
	Total	245,834.74	1,669,727.40

Note :20 Short Terms Loans and Advances

Sr. No	Particulars	As at 31.03.2016	As at 31.03.2015
1	Loans & Advances from related parties		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
2	Others	38,983,939.00	43,022,977.00
	Total	38,983,939.00	43,022,977.00

Note : 21 Other Current Assets

Sr. No	Particulars	As at 31.03.2016	As at 31.03.2015
1	MAT Credit Entitlement A/c		7,558.00
2	TDS	145,865.00	169,381.00
	Total	145,865.00	176,939.00

ACHAL INVESTMENTS LIMITED

CIN : L65993DL1980PLC010636

Notes Forming Part of the Profit & Loss Statement

Note : 22 Income from Operations

Sr. No	Particulars	As at 31.03.2016	As at 31.03.2015
	<u>Revenue from Operations</u>		
1	Sale of Shares	13,363,439.00	13,557,971.54
2	Interest Income	-	-
	Total (A)	13,363,439.00	13,557,971.54
	<u>Other Income</u>		
1	Other Income	1,062,446.00	-
	Total (B)	1,062,446.00	-
	Total (A+B)	14,425,885.00	13,557,971.54

Note : 23 Cost of Material Consumed

Sr. No	Particulars	As at 31.03.2016	As at 31.03.2015
1	Purchases	11,552,042.00	9,559,264.69
	Total	11,552,042.00	9,559,264.69

Note : 24 Change in Inventories

Sr. No	Particulars	As at 31.03.2016	As at 31.03.2015
1	Closing Stock	-	-
2	Opening Stock	-	-
	Total	-	-

Note : 25 Employment Benefit Expenses

Sr. No	Particulars	As at 31.03.2016	As at 31.03.2015
1	Salary and Wages	658,000.00	630,000.00
2	Staff Welfare Expenses	131,639.00	105,901.00
	Total	789,639.00	735,901.00

Note :26 Financial Cost

Sr. No	Particulars	As at 31.03.2016	As at 31.03.2015
1	Bank Charges	687.00	112.36
2	Interest Paid	-	709,780.00
	Total	687.00	709,892.36

Note : 27 Depreciation & Amortised Cost

Sr. No	Particulars	As at 31.03.2016	As at 31.03.2015
1	Depreciation	60,122.70	110,715.75
	Total	60,122.70	110,715.75

Notes Forming Part of the Profit & Loss Statement
Note : 28 Other Expenses

Sr. No	Particulars	As at 31.03.2016	As at 31.03.2015
1	<u>Administrative Expenses:</u>		
	Accounting Charges	48,000.00	-
	Business Promotions Exp.	60,221.00	155,250.00
	Advertisement Expenses	35,556.00	31,830.00
	Legal & Professional	251,670.00	127,657.00
	Listing Fees	224,720.00	188,563.00
	Printing & Stationary	43,421.00	25,200.00
	Postage & Courier	20,111.00	10,250.00
	Telephone Expenses	51,181.00	23,020.00
	Conveyance & Travelling Exp.	88,641.00	230,957.00
	ROC Expenses	-	79,076.00
	Misc. Expenses	139,255.00	129,444.60

Filing Fees	29,395.00	43,834.00
Office Expenses	50,050.00	588,240.00
Repair & Maintenance	4,000.00	10,244.00
Web Charges	4,000.00	21,977.00
Misc Expenses W/o	144,270.00	84,270.00
Book Keeping Expenses	22,779.65	
Interest on IT	13,135.00	
Interest paid on TDS	408.00	
Payment to Auditors:		
Audit Fees	26,000.00	8,000.00
Company Law Matters Fee		-
Service Tax Fee		-
	-	
Total	1,256,813.65	1,757,812.60

ACHAL INVESTMENTS LIMITED
CIN : L65993DL1980PLC010636
Depreciation Chart as per companies Act' 2013 as on 31st March' 2016
Note : 11 Fixed Assets

Sr. No	Particulars	Gross Block				Depreciaton				Net Block	
		Value as on 01.04.2015	Addition during the year	Deduction during the year	Value as on 31.03.2016	Value as on 01.04.2015	Addition during the year	Deduction during the year	Value as on 31.03.2016	WDV as on 31.03.2015	WDV as on 31.03.2014
I	Tangible Assets										
1	Computer & Software	178,320.00	-	-	178,320.00	122,993.81	25,730.16	-	148,723.97	29,596.03	55,326.19
2	Furnitures & Fixtures	78,450.00	-	-	78,450.00	36,329.71	11,407.65	-	47,737.36	30,712.64	42,120.29
3	Mobile	82,450.00	-	-	82,450.00	61,652.98	9,868.28	-	71,521.26	10,928.74	20,797.02
4	Office Equipment	71,600.00	-	-	71,600.00	47,071.45	13,116.61	-	60,188.06	11,411.94	24,528.55
	SUB TOTAL (A)	410,820.00	-	-	410,820.00	268,047.95	60,122.70	-	328,170.65	82,649.35	142,772.05
II	Intangible Assets										
	SUB TOTAL (B)	-	-	-	-	-	-	-	-	-	-
	Total [A + B] (Current Year)	410,820.00	-	-	410,820.00	268,047.95	60,122.70	-	328,170.65	82,649.35	142,772.05
	(Previous Year)	410,820.00	-	-	410,820.00	157,332.21	110,715.75	-	268,047.96	142,772.04	253,487.79

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 32317170

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 **26th Annual General Meeting** of the company, to be held on Monday, the 26th day of September, 2016 at 09:30 a.m. at **Retreat Motel/Resort, Alipur, Main G.T. Road, Near Palla Mod, Delhi -110036** 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, 2016.		
2.	Ratification of M/s. G.P.KESHRI & ASSOCIATES, Chartered Accountants (Firm Registration number 017251N) as Statutory Auditors & fixing their remuneration.		
3.	To issue and allot 16,00,000 Equity shares on preferential basis		

* Applicable for investors holding shares in Electronic form.

Signed this ___ day of ___ 20 ___

Signature of Shareholder

Signature of Proxy holder

Signature of the shareholder
across Revenue Stamp

Affix Revenue
Stamps

Note:

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

ELECTRONIC VOTING PARTICULARS

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

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

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

ACHAL INVESTMENTS LIMITED

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 32317170

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 **26th Annual General Meeting** of the **ACHAL INVESTMENTS LIMITED**, on Monday, the **26th September, 2016** at **Retreat Motel/Resort, Alipur Main G.T. Road, Near Palla mod Delhi-110036** at 9.30 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

