

PACHELI ENTERPRISES LIMITED

(Earlier known as Mandsaur Ferro Alloys Limited)

Reg. Office: 4, Prathamesh Leela, Near Don Bosco School, Borivali – west, Mumbai – 400 092

ANNUAL REPORT 2011-2012

<u>BOARD OF DIRECTORS</u>	Mr. Padamchand Dhoot Ms. Vidya Chalke Mr. Santosh Mohite Mr. Ramavtar Shekhavat Mr. Vijay Pandhere Mr. Brijesh Mourya Mr. Ramesh Khetan
<u>AUDITORS</u>	M/s Shyam C. Agrawal & Co.
<u>REGISTERED OFFICE</u>	4, Prathamesh Leela, Near Don Bosco School, Borivali – West, Mumbai – 400 092
<u>FINANCIAL YEAR</u>	2011-2012
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PACHELI ENTERPRISES LIMITED

(Earlier known as Mandsaur Ferro Alloys Limited)

Reg. Office: 4, Prathamesh Leela, Near Don Bosco School, Borivali – west, Mumbai – 400 092

NOTICE

Notice is hereby given that the **ANNUAL GENERAL MEETING** of the Members of **PACHELI ENTERPRISES LIMITED** (Earlier known as Mandsaur Ferro Alloys Limited) will be held on September 29, 2012 at the Registered Office of the Company at 4, Prathamesh Leela, Near Don Bosco School, Borivali – west, Mumbai – 400 092 at **11.00 a.m.** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Accounts for the year ended 31st March, 2012 together with the Report of the Board of Directors and Auditors' thereon.
2. To appoint Mr. Vijay Pandhere, as Director of the Company, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Mr. Brijesh Maurya, as Director of the Company, who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint M/s. Shyam C. Agrawal & Co., Chartered Accountants, as auditors of the Company from the conclusion of this Annual General Meeting and to fix their remuneration.

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

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Ordinary Resolution:

“**RESOLVED THAT** in supercession of the resolution passed at the Twentieth Annual General meeting held 25th September, 2010 and pursuant to the provisions of Section 94(1)(a) and the other applicable provisions, if any, of the Companies Act, 1956, including any statutory modifications or any amendments or any substitution or re-enactment thereof for the time being in force, the Authorised Share Capital of the Company be and is hereby increased from Rs. 4,25,00,000/- (Rupees Four Crores Twenty Five Lakhs only) consisting 42,50,000/- (Forty Two Lakhs Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 8,50,00,000/- (Rupees Eight Crores

and Fifty Lakhs only) consisting 85,00,000 (Eighty Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each."

6. To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 16 and other applicable provisions, if any, of the Companies Act, 1956, including any statutory modifications or any amendments or any substitution or re-enactment thereof for the time being in force, Clause V A. of Memorandum of Association of the Company be substituted as under :

- V. The Authorised Share Capital of the Company is Rs. 8,50,00,000/- (Rupees Eight Crores Fifty Lakhs only) divided into 85,00,000 (Eighty Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each."

7. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to provisions of Section 31 and other applicable provisions, if any, of the Companies Act, 1956, including any statutory modifications or any amendments or any substitution or re-enactment thereof for the time being in force, existing Article No. 3 of Articles of Association be and is hereby deleted and substituted by the following Article numbered as 3

3. The Authorised Share Capital of the Company is Rs. 8,50,00,000/- (Rupees Eight Crores Fifty Lakhs only) divided into 85,00,000 (Eighty Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each with the power to increase or reduce the share capital with the rights, privileges and conditions attaching thereto as are provided by the Articles of Association of the Company for the time being, in force, with the power to divide the share in the share capital of the time being into Equity Share Capital and to attach thereto any such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 1956 or statutory modification thereof or provided by the articles of Association of the Company for the time being."

By Order of the Board

For **PACHELI ENTERPRISES LIMITED**

Place : Mumbai
Date: August 31, 2012

Sd/-
Managing Director

NOTES:

- A) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- b) Proxies in order to be effective, should reach duly completed, stamped and must be deposited at the registered office of the Company not less than 48 hours before the meeting.
- c) Explanatory Statement pursuant to the provisions of the Section 173 (2) of the Companies Act, 1956 in respect of special business under Item no. 5 to 7 is annexed herewith.
- d) All the documents referred to in the accompanying notice and explanatory statement are open for inspection at the Registered Office of the Company during the office hours on all working days upto the last date of receipt of postal ballot / Annual General Meeting as the case may be between 11.00 a.m. and 1.00 p.m.
- e) The Register of Members and transfer register will remain closed from September 23, 2012 to September 29, 2012 (both days inclusive).
- f) Details required under Clause 49 of the Listing Agreement entered with the Stock Exchanges in respect of Directors seeking appointment / re-appointment at the Annual General Meeting, are given in the relevant section of the Corporate Governance Report included in the Annual Report.
- g) Members are hereby informed that in terms of the provisions of Section 205A of the Companies Act, 1956, dividend not encashed or claimed within seven years from the date of its transfer to the unpaid dividend account, will be transferred to Investor Education & Protection Fund established by the Central Government. In terms of the provisions of Section 205C of the Companies Act, 1956, no claim shall lie against the Company or said fund after the said transfer.
- h) Members attending the meeting are requested to bring with them the Attendance Slip attached to the Annual Report duly filled in and signed and handover the same at the entrance of the Office.
- i) Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 109A of the Companies Act, 1956, are requested to send their requests in Form 2B to the Registrar and Transfer Agent of the Company. The Nomination Form with instructions will be available at the Registered Office of the Company.
- j) Corporate Members are requested to send to the Company, a duly certified copy of the Board Resolution authorising their representative to attend and vote at the Annual General Meeting.
- k) Information required under Clause 49 IV G of the Listing Agreements (relating to Corporate Governance) with respect to the Directors who are retiring by rotation and being eligible seeking re-appointment and Director seeking appointment is covered in the Corporate Governance Chapter.

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

Item No. 5:

The Shareholder had approved this resolution at the Annual General meeting of 2010, but the Board of Directors has deferred due to its technical reasons. Hence the Board recommends again this resolution.

The present Authorized Share Capital of the Company is 4,25,00,000/- (Rupees Four Crores and Twenty Five Lakhs only) divided into 42,50,000 (Forty Two Lakhs fifty Thousand) Equity Shares of Rs. 10/- (Rupees ten only) each. The Company proposes to raise further equity for its expansion programme and hence it is required to increase the Authorised Share Capital, in order to enable the Company to issue fresh new Shares.

Hence, your Directors proposes to increase the Authorized Share Capital of the Company from 4,25,00,000/- (Rupees Four Crores Twenty Five Lakhs only) consisting 42,50,000/- (Forty Two Lakhs Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 8,50,00,000/- (Rupees Eight Crores Fifty Lakhs only) consisting 85,00,000 (Eighty Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each in the Company. The proposed increase of the Authorised Capital requires the approval of members in the General Meeting.

Subsequent to the increase in the Authorised Share Capital, the necessary alterations have to be made in Clause V of Memorandum of Association and respective clause of Article of Articles of Association of the Company which consequential to increase in Authorised Share Capital. Section 16 and Section 31 of the Companies Act, 1956 requires members consent for the said alterations in the Memorandum and Articles of Association of the Company.

A copy of the Memorandum and Articles of Association of the Company showing proposed alterations is available for inspection at the Registered Office of the Company between 11.00 a.m. to 01.00 p.m. on any working day prior to the date of the meeting during the working hours and at the venue of the Annual General Meeting on the date of the meeting during the meeting hours.

The Board recommends the resolutions proposed at item no. 5 to 7 for your approval. No director is concerned or interested in the passing of this resolution.

None of the Directors is interested in the resolution.

By Order of the Board

For **PACHELI ENTERPRISES LIMITED**

Sd/-

Managing Director

Place : Mumbai

Date: August 31, 2102

DIRECTOR'S REPORT

To,
The Members,
Pacheli Enterprises Limited

Your Directors present herewith their Annual Report of the Company together with the Audited Annual Accounts of the Company for the year ended 31st March, 2012.

FINANCIAL PERFORMANCE:

During the year the Company has gained a profit of Rs. 34,358/-.

DIVIDEND

The Directors do not recommend any dividend for the year ended 31st March, 2012.

FUTURE OUTLOOK:

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

DIRECTOR'S RESPONSIBILITY STATEMENT

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

- (i) In the preparation of Annual Accounts for the financial year ended 31st March 2012, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- (ii) The directors had selected such accounting policies and applied them and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review;
- (iii) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing fraud and other irregularities;
- (iv) The directors had prepared the accounts on a going concern basis.

DIRECTORS

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

Mr. Brijesh Maurya, as Director of the Company, who retires by rotation and being eligible offers herself for re-appointment.

Mr. Ramesh Khetan, was appointed as Additional Director of the Company with effect from July 31, 2012 and Mr. Ramavtar Shekhavat has resigned from the Company with effect from July 31, 2012 as a Director of the Company.

AUDITOR'S OBSERVATIONS / QUALIFICATIONS:

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

DEPOSITS:

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

AUDITORS:

M/s. Shyam C. Agrawal & Co., Chartered Accountants, as auditors of the Company retire at the ensuing Annual General Meeting of the Company and being eligible for re-appointment have offered themselves for re-appointment

M/s. Shyam C. Agrawal & Co., Chartered Accountants have confirmed that the appointment, if made, will be in accordance with the limits prescribed under Section 224(1B) of the Companies Act, 1956.

PARTICULAR OF EMPLOYEES

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

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

There is no manufacturing or trading activities of the company. Your directors have noting to report under this head.

Amit R. Dadheech & Associates

Company Secretaries

COMPLIANCE CERTIFICATE

Name of the Company : **PACHELI ENTERPRISES LIMITED**
(Formerly known as MANDSAUR FERRO ALLOYS LIMITED)

CIN No. of the Company : **L45209MH1989PLC221005**

Nominal Capital : **Rs. 42,500,000**

To,

The Members

I have examined the registers, records, books and papers of **PACHELI ENTERPRISE LIMITED formerly known as MANDSAUR FERRO ALLOYS LIMITED** as required to be maintained under the Companies Act, 1956, and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2012, in my opinion and to the best of my information and according to the examination carried out by me and explanation furnished to me by the company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. As per the explanation given by the management the company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been duly recorded.
2. As per the explanation given by the management the Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities under the Act and the rules made thereunder.
3. The Board of Directors duly met on 23rd May, 2011, 2nd August, 2011, 31st October, 2011, 21st November, 2011, 18th January, 2012, and 24th January, 2012, in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.

4. The Company has closed its Register of Members from August 27, 2011 to September 2, 2011 during the financial year.
5. The Annual General Meeting for the financial year ended on 31st March, 2011 was held on September 2, 2011 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
6. One extra-ordinary general meeting was held during the financial year after giving due notice to the members of the Company and the resolutions passed there at were duly recorded in the Minutes Book maintained for the purpose.
7. As per the explanation given by the management, the Company has not advanced loans to its directors or persons or firms or companies referred to under section 295 of the Act.
8. As per the explanation given by the management, the Company has not entered into contracts falling within the purview of Section 297 of the Act.
9. As per the explanation given by the management the Company was not required to make necessary entries in the register maintained under Section 301 of the Companies Act.
10. As per the explanation given by the management there were no instances falling within the purview of section 314 of the Act, the Company not obtained any approvals from the Board of Directors, members or Central Government.
11. As per the explanation given by the management the Company has not issued any shares, debentures or other securities during the financial year.
12. As per the explanation given by the management the Company has not issued any duplicate share certificates during the financial year.
13. As per the explanation given by the management during the Year :
 - (i) There was no allotment/transmission of securities during the financial year.
 - (ii) The Company has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
 - (iii) The Company was not required to post warrants to any member of the company as no dividend was declared during the financial year.
 - (iv) The Company duly complied with the requirements of section 217 of the Act.

14. As per the explanation given by the management the Board of Directors of the Company is duly constituted. There was no appointment of directors, additional directors, alternate directors and directors to fill casual vacancies have been duly made during the financial year.
15. As per the explanation given by the management the appointment of Managing Director has been made in compliance with the provisions of the Act read together with schedule XIII of the Act.
16. As per the explanation given by the management the Company has not appointed any sole selling agents during the financial year.
17. The Company has filed a scheme of arrangement and scheme of reduction of share capital with the Hon'ble High Court and has also made application with the Regional Director and Registrar of Companies to obtain approvals as prescribed under the provisions of the Companies Act, 1956 during the financial year.
18. As per the records available for inspection, the concerned Directors have disclosed their interest in other firms / companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. As per the explanation given by the management the Company has not bought back any shares during the financial year.
20. There was no redemption of preference shares or debentures during the financial year.
21. As per the explanation given by the management there were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
22. The Company has not invited / accepted any deposits including any unsecured loans falling within the purview of section 58A during the financial year.
23. As per the explanation given by the management the Company has not borrowed any amount from Directors, members, public, financial institution, banks and other during the financial year ending March 31, 2012.
24. As per the explanation given by the management, the Company has not made any loans or advances or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.
25. As per the explanation given by the management the Company has altered the provisions of the Memorandum with respect to situation of the Company's registered office from one state to another during the year under scrutiny.

26. As per the explanation given by the management the Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
27. As per the explanation given by the management the Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
28. As per the explanation given by the management the Company has not altered the provisions of the Memorandum with respect to the share capital of the Company during the year.
29. The Company has not altered its Articles of Association during the year.
30. As per the explanation given by the management there was no prosecution initiated against or show-cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year, for offences under the Act.
31. As per the explanation given by the management the Company has not received any money as security from its employees during the financial year.
32. As per the explanation given by the management the Company was not required to deduct any contribution towards Provident Fund during the financial year.

Place : Mumbai
Date : August 31, 2012

Amit R Dadheech
ACS No. 22889, COP No. 8952

Annexure A

Registers as maintained by the Company

Statutory Registers

1. Register of Members under Section 150 – Maintained by the Share Transfer Agent
2. Minutes of Board Meetings and General Meetings under section 193
3. Register of Directors' Disclosures under section 303
4. Register of Share Transfers - Maintained by the Share Transfer Agent
6. Register of Directors' shareholding under section 307
7. Register of Charges under section 143

Annexure B

Forms and Returns as filed by the Company with Registrar of Companies, Regional Director, Central Government or other Authorities during the financial year ending 31st March, 2012.

Sr. No.	Form No.	Filed under Section	For filing	Date of filing	Whether filed within prescribed time Yes / No.	If delay in filing whether requisite addition al fee paid Yes / No.
1.	32	303(2)	Change in Designation	28.04.2011	No	Yes
2.	20B	159	Annual Return as at the date of AGM held on 25.09.2010	30.04.2011	No	Yes
3.	21	17A	Notice of the Company Law Board order	13.07.2011	Yes	NA
4.	18	17	Shifting of Registered office from one state to another	13.07.2011	Yes	NA
5.	66	383A(1)	Compliance Certificate for the Financial year ended 31.03.2011	01.10.2011	Yes	NA
6.	23AC XBRL	220	Balance Sheet for the Financial year ended 31.03.2011	30.11.2011	Yes	NA
7.	23ACA XBRL	220	Balance Sheet for the Financial year ended 31.03.2011	30.11.2011	Yes	NA

CORPORATE GOVERNANCE REPORT

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

1. PHILOSOPHY ON CORPORATE GOVERNANCE AT PACHELI ENTERPRISES LIMITED

The philosophy of Corporate at Pacheli Enterprises Limited is:

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

2. BOARD OF DIRECTORS

(i) Composition and category of the Board of Directors

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

Sr.No	Name of the Director/ Managing Director	Independent/ Non-Independent	Executive/ Non-Executive
1.	Mr. Padamchand Dhoot	Non- Independent	Executive
2.	Mr. Vijay Pandere	Non- Independent	Executive
3.	Mr. Santosh Mohite	Non- Independent	Executive
4.	Mr. Vijay Pandere	Independent	Non-Executive
5.	Mr. Brijesh Maurya	Independent	Non-Executive
6.	Mr. Ramavtar Shekhavat [§]	Independent	Non-Executive
7.	Mr. Ramesh Khetan [§]	Independent	Non-Executive

[§] Mr. Ramavtar Shekhavat resigned from the Company w.e.f July 31, 2012 and Mr. Ramesh Khetan has been appointed as an additional director

3. BOARD MEETING

The Board of Directors met **6 (Six) times** during the period under review on May 23, 2011, August 2, 2011, October 31, 2011, November 21, 2011, January 18, 2012 and January 24, 2012. The Attendance of each Director at the meeting of the Board of Director held during the year and the last Annual General Meeting and also the number of Board of Directors or Committee meetings of which he is a member/ chairman is as under:

Name of Director	Attendance Particulars		No of Directorships in domestic public limited companies (including this Company)		No of Committee Members* in domestic public limited companies (including this company)	
	Board Meeting	Last AGM	As Chairman	As Director	As Chairman	As Member
Mr. Padamchand Dhoot	6	Yes	2	2		
Mr. Santosh Mohite	5	Yes	NIL	1	-	2
Mr. Ramavtar Shekhavat	6	Yes	NIL	1	-	2
Mr. Vijay Pandhere	6	Yes	NIL	1	2	-
Mr. Brijesh Mourya	6	Yes	NIL	1	2	-
Ms. Vidya Chalke	6	Yes	NIL		NIL	NIL

4. AUDIT COMMITTEE:

1. Audit Committee

(a) Terms of Reference

The terms of reference of the Audit Committee are in conformity with the requirements of Section 292A of the Companies Act, 1956 and Clause 49 of the Listing Agreement.

(b) Audit Committee Members

Ms. Vidya Chalke and Mr. Santosh Mohite were appointed as members of Audit Committee. Mr. Ramavtar Shekhawat, Independent Director is the Chairman of the Audit Committee.

Mr. Ramavtar Shekhawat, Director of the Company has resigned from the directorship of the Company w.e.f. July 31, 2012 and Mr. Ramesh Khetan has been appointed as an additional Director of the Company w.e.f July 31, 2012 also he has been appointed as a member of the Audit Committee

(c) Meetings held and attendance

Four Audit Committee meetings were held during the year. These were held on May 23, 2011, August 2, 2011, October 31, 2011, and January 18, 2012.

Attendance at Audit Committee meetings during the year 2011-12 was as follows:

Name of the Directors	No. of Meetings held	No. of Meetings attended
Mr. Ramavtar Shekhawat	4	4
Mr. Santosh Mohite	4	4
Ms. Vidya Chalke	4	4

4. Remuneration Committee

No member of the Board is paid any remuneration or sitting fees for attending Board and Committee meetings. The Board has therefore not constituted a Remuneration Committee.

5. Shareholders/ Investors Grievances Committee

The Shareholders/ Investors Grievances Committee comprised of an Independent Non Executive Directors as the Chairman and two Independent Non Executive Directors as members. The committee apart from the ensuring timely share transfers also looks into any investors complaints. The committee has designated Compliance Officer as the officer in-charge of all investor complaints. The matters unresolved for more than 15 days are reported to the committee. The committee met two times during the period. The attendance of the committee is as under:

Name of the Member	No. of meetings attended
Mr. Ramawatar Singh Shekhawat	2
Mr. Brijesh Maurya	2
Mr. Vijay Pandhere	2

Mr. Ramavtar Shekhawat, Director of the Company has resigned from the directorship of the Company w.e.f. July 31, 2012 and Mr. Ramesh Khetan has been appointed as an additional Director of the Company w.e.f July 31, 2012 also he has been appointed as a member of the Investors Grievances Committee

Investors Complaints

The Company received some complaints from shareholders during the year as shown below. These complaints were resolved to the satisfaction of the shareholders. The average time taken by the Company to resolve complaints was 15-20 days.

Nature of complaint	Complaints received	Complaints redressed	Complaints Pending
Non-receipt of share certificates	0	0	0
Non-receipt of dividend/interest warrant	2	2	0
Non-receipt of annual report	1	1	0
Non-completion of transfer procedure			
others	1	1	0
Total			

6. Code of Conduct for the Board meeting and Senior Management

The Board of Directors of the Company has laid down a Code of Conduct for all its Members and Senior Management personnel, who have affirmed their compliance therewith.

To the Shareholders of Pacheli Enterprise Limited

Sub: Compliance with Code of Conduct

I hereby declare that all the Board Members and Senior Management personnel have affirmed compliance with the Code of Conduct as adopted by the Board of Directors.

Mr. Padamchand Dhoot
Managing Director

Date: August 31, 2012
Place: Mumbai

7. Disclosure

a. Disclosures on materially significant related party transactions that may have potential conflict with the interest of the Company at large

As required by the amended Clause 49, a statement in summary form of transaction with related parties are being periodically placed before the audit committee. There were no transactions of the Company of material significance with its Promoters, Directors or the Management or Relatives during the year, which may have potential conflict with the interest of the Company at large. Transactions with related parties as per the requirements of Accounting Standard (AS-18) Related Party Disclosures disclosed in point no 8 of the Notes to the Accounts for the financial year.

b. Disclosure of Accounting Treatment

In the preparation of the financial statements, the company has followed the Accounting Standards referred to in Section 211 (3) (c) of the Companies Act, 1956. The significant accounting policies which are consistently applied are set out in the Annexure to the Notes to the Accounts.

c. Risk Management

The Company has devised a Risk Management Framework for Risk Assessment and Minimization, which is assessed by the Board of Directors of the Company every year..

d. Details of non-compliance by the Company, Penalties & Strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three years

The Company has complied with the requirements of the Listing Agreements entered into with the Stock Exchanges as well as the regulations and guidelines of the SEBI. The Company had paid reinstatement fees to the exchange. / No penalties imposed by either SEBI or the Stock Exchanges or any statutory authority for non compliance of any matter related to the capital markets during the last three years. The Company has paid the requisite listing fees to the Bombay Stock Exchange.

8. Annual General Meetings (AGM)

The details of last three Annual General Meetings are as under:

Year Venue Day/Date Time

Year	Venue	Day/Date	Time
19th	Mhow Neemuch Road Botalganj, Mandsaur	30/09/2009	11.00 AM
20 th	Mhow Neemuch Road Botalganj, Mandsaur	25/09/2010	11.00 AM
21 st	4, Prathamesh Leela, Opp. Don Bosco School, Borivali – West, Mumbai – 400092.	02/09/2011	11.00 AM

Details of Special Resolution passed during the last three Annual General Meeting:

Date	Particulars of Resolution
25/09/2010	Change of Management
	Change of Name
	Increase in Authorised Capital
	Appointment of Managing Director
02/09/2011	Increase in Borrowing Power under section 293 (1) (D)

No postal ballots were used for voting at these meetings. At the ensuing Annual General Meeting, there is no item on the agenda that needs approval by postal ballot.

9. Means of Communications

Quarterly Results: The Company publishes Quarterly Results in the Newspapers such as Navshakti and Free Press Journal as required under the Listing Agreements.

10. General Shareholders Information

Registered Office: 4, Prathamesh Leela, Near Don Bosco School, New Link Road, Borivali – west, Mumbai 400 092

Compliance Officer: Mr. Padamchand Dhoot was appointed Compliance Officer.

Annual General Meeting: The 22nd Annual General Meeting of the company will be held on Saturday, the 29th day of September, 2012 at the 4, Prathamesh Leela, Near Don Bosco School, New Link Road, Borivali – west, Mumbai 400 092, of the Company at 11.30 a.m

Financial Year: 01st April to 31st March

Date of Book Closure: 23rd September, 2012 to 29th September, 2012 book closure for the year. (Record date was taken for AGM purpose)

Dividend Payment Date: No dividend for the year hence Not Applicable

Listing on Stock Exchanges: Bombay Stock Exchange Limited

Listing Fees: The Company has paid the prescribed listing fees.

Market Price Data: Since the trading of the shares have been started from December 2011 the market price is available from December 2011

Month	High	Low
December 2011	2.30	2.30
January 2012	-	-
February 2012	2.53	2.41
March 2012	3.36	2.65

Registrar & Transfer Agent: Link In time IndiaPrivate Limited is the Registrar & Transfer Agent of the Company

Link Intime India Private Limited
C-13, Pannalal Silk Mills Compound,
L.B.S. Marg, Bhandup – West

Tel. No. 022 25963838
Fax.No. 022 25946969
email id: mumbai@linkintime.co.in

Distribution of Shareholding(will be sent tom)

As of March 31, 2012 the distribution of the equity shareholding of the Company was as follows:

	No. of share holders	%	No. of shares held in Rs.	%
Upto 5000	18269	96.9180	22122000	53.4350
5001-10000	305	1.6180	2692000	6.5020
10001-20000	150	0.7960	2393000	5.7800
20001-30000	37	0.1960	925000	2.2340
30001-40000	14	0.0740	496000	1.1980
40001-50000	22	0.1170	1083000	2.6160
50001-100000	26	0.1380	2054000	4.9610
100001 & Above	27	0.1430	9635000	23.2730
TOTAL	18850	100.000	41400000	100.00

Categories of Shareholding as on 31st March, 2012 are as follows:

Category	No. of shares held	%
Resident Individuals	3552700	85.828
Body Corporates	46900	1.13
NRIs/ OCBs	100	0.002
Nationalised Banks	500	0.01
Promoter Group	5,39,800	13.03%
TOTAL	4140000	100%

Dematerialization of Shares and Liquidity:

As on March 31, 2012 4,62,600 equity shares representing 11.17% of the paid up share capital of the Company has been dematerialized.

Outstanding Convertible Instruments:

As on date, the Company has no outstanding convertible instruments.

Manufacturing Units:

The company do not have any manufacturing unit.

Secretarial Audit for Reconciliation of Capital:

As stipulated by SEBI, a qualified Practicing Company Secretary carries out Secretarial Audit. This audit is carried out every quarter and the report is been submitted to the Exchange.

11. Declaration

All Board Members and Senior Management Personnel have, for the year ended 31st March, 2012 affirmed compliance with the Code of Conduct as far as possible as laid down by the Board of Directors in terms of Clause 49 (1) (D) (ii) of the Listing Agreement entered into with the Stock Exchanges.

Date: August 31, 2012

The Board of Directors,
PACHELI ENTERPRISES LIMITED

1. We have reviewed the financial statements and the cash flow statements for the period ended March 31, 2012 to best of our knowledge and belief:-

a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

b) These statements together present a true and fair view of the Company's affairs and are in with existing accounting standards, applicable laws and regulations;

2. There are, to the best of our knowledge and belief, no transaction entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct;

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed the auditors and the Audit Committee, deficiencies in the design or operation of internal control, if any, of which we are aware and the steps taken or proposed to be taken to rectify the same;

4. We have indicated to the auditors and the Audit Committee:-

a) Significant changes, if any, in internal controls over financial reporting during the year;

b) Significant changes, if any, in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and

c) Instances of significant fraud, if any, wherein there has been involvement of management or an employee having a significant role in the Company's internal control system over financial reporting.

.....

Chairman and Managing Director

D E C L A R A T I O N

Annual Declaration by Chief Executive Officer (CEO) /Chairman / Managing Director (MD) pursuant to Clause 49(i)(d)(ii) of the Listing Agreement

As the Chief Executive Officer (CEO) /Chairman / Managing Director (MD) of **PACHELI ENTERPRISES LIMITED** provided under Clause 49 **(i)(d)(ii)** of the Listing Agreement. I hereby declare that all the Board members and Senior Management personnel of the company have confirmed compliance with the code of conduct for the financial year ended 31 March 2012.

FOR PACHELI ENTERPRISES LIMITED

Sd/-
Managing Director
Place : Mumbai

MANAGEMENT DISCUSSION AND ANALYSIS

a) Overview:

The company is diversifying into trading and infrastructure activities.

b) Industry:

Inspite of the effects of the Global Financial crisis and economic recession, your company is overcoming from the effects of the same.

c) Financial performance:

During the year the Company has gained a profit of Rs. 34,358/-.

d) Opportunities and Threats

Your Company has strengthened its infrastructure, technical skills, strategic alliances and positioned itself to reap the benefits of the potential economic growth of the country. With the induction of the new Directors, the Company is in a much stronger position in the market both financially and in terms of access to the latest opportunities. The new Director has rich experience in Trading and Infrastructure field and with the help of the new Directors your company has opportunities to explore markets for these products in India.

e) Internal Controls

The Audit Committee of the Board of Directors meets on a regular basis to review the control systems and to take stock of the situation. Any significant findings are reviewed by the Audit Committee.

The Company is in process to set up internal systems and control mechanisms to ensure:

- On going risk assessment, identification of new risks and implementation of effective mitigation processes to safeguard the Company's interests.
- Transparency and efficiency of operations and resource management.
- Accuracy in financial reporting by implementation of systems framework for detection of errors and frauds.
- Law and regulatory compliance.

f) Risk Management

The Company has realized the need to ensure that it has a proper and continuous risk identification and management process.

Sd/-

(Mr. Padhamchand Dhoot)
Managing Director

AUDITOR'S REPORT

To,
The Members of
M/S PACHELI ENTERPRISES LIMITED
(FORMERLY KNOWN AS MANDSAUR
FERRO ALLOYS LIMITED).

1. We have audited the attached balance sheet of M/S PACHELI ENTERPRISES LIMITED, as at March 31, 2012, and also the profit and loss account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that
 - i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - ii. 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;
 - iii. The balance sheet and profit and loss account dealt with by this report are in agreement with the books of account;
 - iv. In our opinion, the balance sheet and profit and loss account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
 - v. On the basis of written representations received from the directors, as on March 31, 2012 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;

- vi. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the notes thereon give the information required by the Companies Act, 1956, 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, 2012; and
- b. In the case of the profit and loss account, of the profit for the year ended on that date.

**For SHYAM C. AGRAWAL & CO.
Chartered Accountants**

Sd/-

PLACE : MUMBAI
DATED : 05/09/2012

S.C. AGRAWAL
(Proprietor)

Annexure to the auditor's report of
M/S PACHELI ENTERPRISES LIMITED
(FORMERLY KNOWN AS MANDSAUR FERRO ALLOYS LIMITED).

Referred to in paragraph 3 of our report of even date

- 4(i) The Company has no fixed asset, hence the said clause is not applicable.
- 4(ii) The Company has no inventory, hence the said clause is not applicable.
- 4(iii)(a) The Company during the period has granted Interest loans to parties listed in the register maintained under section 301 of the Companies Act, 1956. The year end balance of loans granted to such parties was ` . 458 lakhs
- (b) In the Opinion of the Management, the interest rate & other terms and conditions of such loan are not, is prima facie, prejudicial to the interest of the Company.
- (c) There is no Stipulation as to the Period of repayment.
- (d) Thus, We are unable to Comment on regularity of repayment & overdue amount
as there is no stipulation for the same.
- (e) The Company had taken loans from parties listed in the register maintained under section 301 of the Companies Act, 1956. The year end balance of loans taken from such parties was ` .13.03Lakhs
- (f) In the opinion of management, interest rate and the other terms & Condition on which loans have been taken from parties listed in the register maintained under section 301 of the Companies Act, 1956 are not, prima facie, prejudicial to the interest of the company.
- (g) As there is no stipulation for repayment of loan, we are unable to comment on regularity on repayment.
- 4(iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal control system of the company.
- 4(v)(a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register

maintained under section 301 of the Companies Act, 1956 have been so entered.

(b) In our opinion and according to the information and explanations given to us, there are no transactions made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Act.

4(vi) In our opinion and according to information and explanations given to us, the Company has not accepted deposits from the Director and public within the meaning of section 58A of the Companies Act, 1956 and the rules framed there under are not applicable.

4(vii) In our opinion, the company has an internal audit system according to its size and nature of its business.

4(viii) The Central Government has not prescribed maintenance of cost records under section 209(1)(d) of the Companies Act, 1956 for any of the activities of the Company.

4(ix)(a) According to information and explanation given to us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including income-tax, service tax and other material statutory dues applicable to it which are outstanding for more than Six months from the date they become payable as of 31st March 2012.

(b) According to the records of the Company, there was no disputed statutory dues that have not been deposited on account of the matters pending before appropriate authorities.

4(x)(a) The company has accumulated losses as at March 31, 2012 amounting to ` 4,37,70,130/-. The Company has not incurred cash losses during the financial year & immediately preceding financial year

4(xi) According to the information and explanations given to us, the Company has not defaulted in any repayment of dues to any financial Institution or bank, as applicable, as at the Balance Sheet date.

4(xii) As explained to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities and therefore Paragraph 4(xii) of the said Order relating to maintenance of documents and records is not applicable.

4(xiii) The Company is not a Chit Fund / Nidhi / Mutual Benefit Fund/Societies. Therefore, the provisions of clause 4(xiii) are not applicable to the company.

- 4(xiv) In our opinion and according to the information and explanations given to us, the Company is not dealing in or trading in securities.
- 4(xv) According to the information and explanations given to us, the Company has not given guarantees Loan taken by others from bank or financial institutions and thus clause 4(xv) is not applicable.
- 4(xvi) According to the information and explanations given to us, the term loans were applied for the purpose for which they were obtained by the company.
- 4(xvii) According to the information and explanations given to us, the Company has not raised any funds, short-term or long-term, during the period and therefore Clause 4(xvii) of the said Order relating to usage of such funds is not applicable.
- 4(xviii) According to the information and explanations given to us, during the year the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
- 4(xix) According to the information and explanations given to us, during the year covered by our audit report, the Company has not issued any debentures.
- 4(xx) According to the information and explanations given to us, the Company has not made any public issue during the period and accordingly Paragraph 4(xx) of the said Order relating to end use of money raised is not applicable.
- 4(xxi) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

**For SHYAM C. AGRAWAL & CO.
Chartered Accountants**

Sd/-

PLACE : MUMBAI
DATED : 05/09/2012

**S.C. AGRAWAL
(Proprietor)**

**23rd Annual Report
2011 – 2012**

PACHELI ENTERPRISES LIMITED
(FORMERLY KNOWN AS MANDSAUR FERRO ALLOYS LIMITED)
Balance Sheet as at March 31, 2012

(Amount in Rs.)

	Particulars	Note No.	Current Reporting Period		Previous Reporting Period	
I	<u>Equity & Liabilities</u>					
	1. Shareholders' funds					
	(a) Share Capital	1	41,400,000		41,400,000	
	(b) Reserves and Surplus	2	(43,770,130)		(43,804,488)	
	(c) Money Received Against Share Warrants		-		-	
				(2,370,130)		(2,404,488)
	2. Share Application Money Pending Allotment			-		-
	3. Non - Current Liabilities			-		-
	4. Current Liabilities					
	(a) Short - Term Provisions				-	
	(b) Trade Payables	3	74,432,000		77,030,665	
	(c) Other Current Liabilities	4	-		43,500	
				74,432,000		77,074,165
	TOTAL			72,061,870		74,669,677
II	<u>Assets</u>					
	1. Non - Current Assets			-		-
	2. Current Assets					
	(a) Current Investments			-		-
	(b) Inventories			-		-
	(c) Trade Receivables	5	421,610		-	
	(d) Cash and Cash Equivalents	6	78,896		695,177	
	(e) Short - Term Loans and Advances	7	71,561,364		73,974,500	
				72,061,870		74,669,677
	TOTAL			72,061,870		74,669,677
	Significant Accounting Policies					

AS PER OUR REPORT OF EVEN DATE
FOR SHYAM C. AGRAWAL & CO.
CHARTERED ACCOUNTANTS
FIRM REG. NO. 1102430W

Sd/-

SHYAM C. AGARWAL
PROPRIETOR
M.NO. 31774
PLACE :MUMBAI
DATE :05/09/2012

FOR M/S PACHELI ENTERPRISES LIMITED

Sd/-

DITRECTOR

Sd/-

DITRECTOR

PACHELI ENTERPRISES LIMITED
(FORMERLY KNOWN AS MANDSAUR FERRO ALLOYS LIMITED)
Profit and Loss Statement for the year ended March 31, 2012

(Amount in Rs.)

	Particulars	Note No.	Current Reporting Period		Previous Reporting Period	
I	Net Revenue from Operations		-		-	
II	Other Income	8	845,000		630,000	
III	Total Revenue (I + II)			845,000		630,000
IV	Expenses					
	Employee Benefits Expense	9	90,000		80,240	
	Finance Costs	10	26,653		4,408	
	Depreciation and Amortization Expense		-		-	
	Other Expense	11	651,347		484,352	
	Total Expense			768,000		569,000
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)			77,000		61,000
VI	Exceptional Item			-		-
VII.	Profit before Extraordinary Items and Tax (V-VI)			77,000		61,000
VIII	Extraordinary Items			-		-
IX	Profit Before Tax (VII-VIII)			77,000		61,000
X	Tax Expense:					
	(a) Current Tax		23,793		-	
	(b) Tax of Earlier Year		18,849		-	
	(c) Deferred Tax		-		-	
				42,642		-
XI	Profit/(Loss) for the Period (IX - X)			34,358		61,000
XII	Earnings Per Equity Share (Face Value Rs. 10 Per Share):					
	(1) Basic (Rs.)			0.01		0.01
	(2) Diluted (Rs.)			0.01		0.01
	Significant Accounting Policies					

AS PER OUR REPORT OF EVEN DATE
FOR SHYAM C. AGRAWAL & CO.
CHARTERED ACCOUNTANTS
FIRM REG. NO. 1102430W

FOR PACHELI ENTERPRISES LTD

Sd/-
SHYAM C. AGARWAL
PROPRIETOR
M.NO. 31774
PLACE :MUMBAI
DATE : 05/09/2012

Sd/-
DITRECTOR

Sd/-
DITRECTOR

PACHELI ENTERPRISES LIMITED
(FORMERLY KNOWN AS MANDSAUR FERRO ALLOYS LIMITED)
SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31/03/2012

PARTICULARS	AS AT 31/03/2012	AS AT 31/03/2011
SCHEDULE-1		
SHARE CAPITAL		
AUTHORISED SHARE CAPITAL		
42,50,000 EQUITY SHARES OF RS.10/- EACH	<u>42,500,000</u>	<u>42,500,000</u>
ISSUED, SUBSCRIBED & PAID UP		
41,40,000 EQUITY SHARES OF RS. 10/- EACH	<u>41,400,000</u>	<u>41,400,000</u>
TOTAL	<u><u>41,400,000</u></u>	<u><u>41,400,000</u></u>

A)Reconciliation of Number of Shares

Particulars	Equity Shares	
	Number	Amount (`)
Shares outstanding at the beginning of the year	4,140,000	41,400,000
Shares Issued during the year		-
Shares bought back during the year		-
Shares outstanding at the end of the year	4,140,000	41,400,000

B)Rights, preferences and restrictions attached to Equity shares

The Company has one class of equity shares having a par value of ` 10each. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors,if any is subject to the approval of the shareholders in the ensuingAnnual General Meeting, except in case of interim dividend.

In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

SCHEDULE -2

RESERVE & SURPLUS

CAPITAL SUBSIDY RESERVE	(A)	150,000	150,000
PROFIT & LOSS ACCOUNT			
OPENING BALANCE		(43,954,488)	(44,015,488)
ADDITIONS DURING THE YEAR		34,358	61,000
CLOSING BALANCE			
(B)		(43,920,130)	(43,954,488)
TOTAL		<u><u>(43,770,130)</u></u>	<u><u>(43,804,488)</u></u>

**SCHEDULE -3
TRADE PAYABLE**

SUNDRY CREDITORS	<u>74,432,000</u>	<u>77,030,665</u>
TOTAL	<u>74,432,000</u>	<u>77,030,665</u>

**SCHEDULE -4
OTHER CURRENT LIABILITIES**

CREDITORS FOR EXPENSES	<u>-</u>	<u>43,500</u>
TOTAL	<u>-</u>	<u>43,500</u>

**SCHEDULE -5
TRADE RECEIVABLES
LESS THAN SIX MONTHS**

UNSECURED AND CONSIDERED GOOD	<u>421,610</u>	<u>-</u>
	<u>421,610</u>	<u>-</u>

**SCHEDULE -6
CASH AND CASH EQUIVALENTS:**

CASH & CHEQUE IN HAND	76,007	193,131
BALANCE WITH RAMESHWAR CO-OP BANK LTD.	<u>2,889</u>	<u>502,046</u>
TOTAL	<u>78,896</u>	<u>695,177</u>

**SCHEDULE -7
SHORT TERM LOANS & ADVANCES
(UNSECURED)**

(CONSIDERED GOOD)		
INCOME TAX DEMAND PAID (UNDER DISPUTE)	1,031,151	1,000,000
TDS RECEIVABLE(NET OF PROVISION 23793)	36,827	50,000
ADVANCES TO OTHERS	<u>70,493,386</u>	<u>72,924,500</u>
	<u>71,561,364</u>	<u>73,974,500</u>

PACHELI ENTERPRISES LIMITED
(FORMERLY KNOWN AS MANDSAUR FERRO ALLOYS LIMITED)
SCHEDULE FORMING PART OF PROFIT AND LOSS A/C FOR Y.E. 31/03/2012

PARTICULARS	AS AT 31/03/2012	AS AT 31/03/2011
<u>SCHEDULE - 8</u>		
OTHER INCOME		
INTEREST & OTHER INCOME	845,000	630,000
	<u>845,000</u>	<u>630,000</u>
<u>SCHEDULE - 9</u>		
EMPLOYEE BENEFITS EXPENSES		
SALARY, WAGES & BONUS	90,000	80,240
	<u>90,000</u>	<u>80,240</u>
<u>SCHEDULE - 10</u>		
FINANCE COST		
BANK CHARGES & INTEREST	26,653	4,408
	<u>26,653</u>	<u>4,408</u>
<u>SCHEDULE - 11</u>		
OTHER EXPENSES		
PRINTING AND STATIONARY	13,741	45,426
POSTAGE AND COURIER	18,449	84,762
CONVEYANCE AND TRAVELLING EXP.	-	40,861
TELEPHONE & TELEX CHARGES	13,749	40,687
LEGAL & PROFESSIONAL CHARGES	60,050	79,772
LISTING FEES & REGISTRATION CHARGES	475,114	149,844
ACCOUNTING CHARGES	-	-
AUDIT FEES	19,000	18,000
ROC FEES	5,000	-
OFFICE EXPENSES	46,244	25,000
CAR INSURANCE	-	-
PETROL & DIESEL EXP.	-	-
	<u>651,347</u>	<u>484,352</u>

SIGNIFICANT ACCOUNTING POLICIES:

1. BASIS OF ACCOUNTING:

The financial statement has been prepared under the historical cost convention principles and provision of Companies Act, 1956 as consistently adopted by the company.

2. FIXED ASSETS:-

Fixed Assets(if any) are shown at historical cost. Intangible assets are recorded at their cost of acquisition. Capital expenditure on assets by the company is reflected as a distinct item in Capital Work-in Progress till the period of completion and thereafter in the Fixed Assets.

3. INVESTMENTS:

Current Investments(if any) are valued at lower of cost and fair value determined on an individual basis. Long term investments are carried at cost. Provision is made for diminution, other than temporary, in the value of such investment. Premium paid on long term investments is amortized over the period remaining to maturity.

4. INCOME RECOGNITION

Dividend is recognized on the basis of receipt and other revenues are recorded on the basis of accrual basis.

5. DEPRICATION:

Depreciation(if any) is charged on SLM method at the rates specified in Schedule XIV of the Companies Assets costing up to Rs.5000/- are fully depreciated in the year of capitalization.

6. CONTIGENT LIABILITIES:

There are no Contingent liabilities as perceive by the management.

7. TAXATION:

Deferred Taxation: The Company has accounted for deferred tax in accordance with accounting standard-22"Accounting for Taxes on Income" issued by The council of the Institute of Chartered Accountants of India.

8. RELATED PARTY TRANSACTIONS;

TRANSACTIONS WITH RELATED PARTIES:

Amount of Outstanding Unsecured Loans taken	13,03,000/-
Amount of Outstanding Unsecured Loans Given	4,58,00,000/-

9. There is no earning in Foreign Exchange nor any expenditure in foreign Exchange.

10. There are no Sundry Creditors at the end of the year who has registered as Small Scale Industries. Hence relevant information is not applicable.

11. Previous year figures have been regrouped, rearranged and recosted to
Correspond the figures of the current year.

As per our report of the even date

For: SHYAM C. AGRAWAL & CO.

For : PACHELI ENTERPRISES LIMITED.

Sd/-

Sd/-

Sd/-

SHYAM AGRAWAL

DIRECTOR

DIRECTOR

Proprietor

M. No:-31774

Place: Mumbai

Dated: 31st August, 2012

ATTENDANCE SLIP

PACHELI ENTERPRISES LIMITED

Registered Office: 4, Prathamesh Leela, Near Don Bosco School, Borivali – West 400092

PLEASE COMPLETE AND HANDOVER THE SLIP AT THE ENTRANCE OF THE VENUE.
I/WE HEREBY RECORD MY/OUT PRESENCE AT THE ANNUAL GENERAL MEETING
HELD at 4, PRATHAMESH LEELA, NEAR DON BOSCO SCHOOL, BORIVALI – WEST
400092 ON SATURDAY THE 29TH SEPTEMBER 2012, AT 11.00 A.M.

NAME /S OF THE MEMBER/S OR PROXY /PROXIES

NAME/S AND ADDRESS/ES OF THE MEMBER/S (INCAPITAL)

Reference Folio No. _____

Signature _____

Jointly with _____

PROXY FORM

PACHELI ENTERPRISES LIMITED

Registered Office: 4, Prathamesh Leela, Near Don Bosco School, Borivali – West 400092

I/WE.....Of.....

.....being a member/s

Members of the above named company hereby
appoint.....of

..... in the district of or failing
him/her,.....of

..... in the district ofas my/our
proxy to vote for me/us on my behalf at the 22nd ANNUAL GENERAL MEETING of the
company to be held on Saturday the 29th September, 2012 and at any adjournment thereof.

Signed this 29th day of September, 2012 Folio

Nos of Shares Signature

Affix Re. 1 Revenue Stamp

BOOK POST

PRINTED MATTER

IF UNDELIVERED PLEASE RETURN TO

PACHELI ENTERPRISES LIMITED

Registered Office: 4, Prathamesh Leela, Near Don Bosco School, Borivali – West 400092