

**17th
Annual Report
2009 - 2010**

ALCHEMIST CORPORATION LTD.
(Formerly known as Haryana Fibres Ltd.)

BOARD OF DIRECTORS

Mr. Sudhish Kumar, *Managing Director*
Ms. Pooja Rastogi, *Director*
Mr. Neeraj Tiwari, *Director*
Mr .Rajeev Gupta , *Director*

COMMITTEES OF BOARD

AUDIT COMMITTEE

Mr. Neeraj Tiwari
Mr. Sudhish Kumar
Mr .Rajeev Gupta

SHAREHOLDER / INVESTOR'S

GRIEVANCES COMMITTEE

Mr. Sudhish Kumar
Mr. Neeraj Tiwari
Mr .Rajeev Gupta

SHARE TRANSFER COMMITTEE

Mr. Sudhish Kumar
Mr. Neeraj Tiwari
Mr .Rajeev Gupta

REMUNERATION COMMITTEE

Mr. Rajeev Gupta
Mr. Neeraj Tiwari
Ms Pooja Rastogi

REGISTERED OFFICE

A-455, New Ashok Nagar
Delhi-110096.

CORPORATE OFFICE

**B-31,Sector -5,
Noida-201301**

SUBSIDIARIES

□Kautilya Infotech Ltd.

BANKERS

ICICI Bank
Sector-18,
NOIDA(UP)

AUDITORS

M/s Agarwal Atul & Associates
Chartered Accountants
R-25, Sector-11, Noida (U.P)

REGISTRAR & SHARE TRANSFER AGENTS

Skyline Financial Services Pvt. Ltd.

D-153/A, 1ST FLOOR

**OKHLA INDUSTRIAL AREA PHASE -1 ,
NEW DELHI-110020**

CONTACT NO 011-26292680, 82, 83 & 84 FAX NO 011-26292681

ALCHEMIST CORPORATION LTD.
(Formerly known as Haryana Fibres Ltd.)

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NOTICE

NOTICE is hereby given that the **Seventeenth Annual General Meeting** of the members of Alchemist Corporation Limited (Formerly known as Haryana Fibres Limited) will be held on Thursday, the 30th day of September, 2010 at 10.30 A.M. at 63-64, Suraj Complex, Adhyapak Nagar, Najafgarh Road, Nangloi, New Delhi – 110041 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2010 and the Profit & Loss Account for the year ended on that date and the report of Auditor's and Director's thereon.
2. To appoint a Director in place of Ms Pooja Rastogi, who retires by rotation and being eligible offers herself for re-appointment.
3. To reappoint M/s Agarwal Atul & Associates, Chartered Accountants, as auditors of the Company & to fix their remuneration.

By order of the board
For Alchemist Corporation Limited

Place : Delhi
DATE : 13/08/2010

Sudhish Kumar
Managing Director

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT A MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND & VOTE INSTEAD OF HIMSELF/HERSELF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
2. Member/ Proxies should bring the Attendance Slip sent herewith duly filled in for attending the meeting.
3. The Register of members and Share Transfer books of the Company shall remain closed from Saturday, 25th September, 2010 to Thursday, 30th September, 2010 (both days inclusive).
4. Members are requested to bring copies of Annual Reports at the meeting as a measure of economy.
5. Members desiring any information on the accounts of the Company and its operation may write

to the Company at its Registered Office at least 15 days before the meeting so that the desired information may be conveniently provided at the meeting.

6. Members who hold shares in dematerialized form are requested to bring their client ID and DP ID number for easy identification for purpose of attendance at the meeting.
7. Re-appointment of Director -

At the ensuing Annual General Meeting Ms Pooja Rastogi retire by rotation and being eligible offer herself for re-appointment. The information/details pertaining to her Directorship are separately provided in terms of Clause 49 of the Listing Agreement.

By order of the Board

For Alchemist Corporation Limited

Place : Delhi
Date : 13/08/2010

Sudhish Kumar
Managing Director

**Details of Director seeking re-appointment in the
Forthcoming Annual General Meeting**

(Pursuant to Clause 49 of the Listing Agreement)

Name of the Director	:	Ms. Pooja Rastogi
Date of Birth	:	03/07/1973
Date of Appointment	:	30/03/2003
Expertise in specific functional areas	:	Business Administration
Qualifications	:	B. Sc
List of companies in which outside Directorship held (excludes directorships in private limited companies)	:	Rajendra Seclease Limited Kautilya Infotech Ltd NDR Hospital Ltd Kasi Ram Softech (India)Ltd
Chairman/ Member of the committees Of the Boards of other companies on which he/she is a Director	:	Rajendra Seclease Limited Kasi Ram Softech (India)Ltd NDR Hospital Ltd Kautilya Infotech Ltd

DIRECTORS' REPORT

Dear Shareholders

The Directors of your Company have pleasure in presenting 17th Annual Report together with Audited Accounts for the year ended 31st March, 2010.

FINANCIAL RESULTS	(Rs .in lacs)	(Rs. in lacs)
PARTICULARS	For the Year Ended 31.03.2010	PREVIOUS YEAR ENDED 31.03.2009
Income (Sales & Other Income)	15.09	507.05
Profit/(loss) before Depreciation	(7.25)	(17.12)
Less: Depreciation	1.96	2.17
Prior period adjustment	0.33	0.00
Less: Provision for Income Tax/ FBT	0.00	0.02
Profit /(Loss) after tax	(8.88)	(19.31)

OPERATIONS

The income of the Company for the period under review was Rs 15.09 lakhs as against Rs 507.05 lakhs in the last year resulting into a loss of Rs 8.88 lakhs against a loss of Rs 19.31 lakhs in the previous year mainly on account of Administrative and salary costs.

DIRECTORS

Mr Satish Chand Rohatgi resigned from the Directorship on 31st July 2009 and Mr Rajeev Gupta was appointed as additional director on 31st July 2009 and director in the AGM on 30.09.2009

Ms Pooja Rastogi , Director of the Company retires by rotation and being eligible offers herself for re-appointment. **Your directors recommend her re-appointment.**

DIVIDEND

In the absence of profits during the year, your Directors regret their inability to recommend payment

of dividend for the year 2009-10.

PUBLIC DEPOSITS

The company has not accepted / invited any public deposits during the period under review and hence provisions of Section 58A & 58AA of the Companies Act, 1956 are not applicable to your Company.

AUDITORS & AUDITORS REPORT

M/s Agarwal Atul & Associates , Auditors of the Company hold office until the conclusion of ensuing Annual General Meeting and have offered themselves for reappointment. The Company has received the requisite certificate from them to the effect that their reappointment, if made will be within the limits stipulated u/s 224 (1B) of the Companies Act, 1956.

The Report of the Auditors dated 13th August, 2010 is self-explanatory and requires no comments.

COMPLIANCE WITH THE ACCOUNTING STANDARDS

The Company prepares its accounts and other financial statements in accordance with the relevant Accounting Principles and also complies with the Accounting Standards issued by the Institute of Chartered Accountants of India.

SUBSIDIARY COMPANY

In compliance of Section 212 of the Companies Act, 1956, the audited statements of accounts along with the report of the Auditors and Board of Directors of Kautilya Infotech Limited and the statement pursuant to section 212 of the Companies Act, 1956 are attached and form part of the Annual Report.

CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the Accounting Standard AS-21 on Consolidated Financial Statements, your Directors have pleasure in attaching the consolidated financial statements, which form part of the Annual Report and accounts.

STOCK EXCHANGE LISTING

The Equity shares of your Company are listed at:

- i) The Bombay Stock Exchange Ltd., Mumbai.
- ii) Delhi Stock Exchange Ltd., New Delhi.
- iii) Jaipur Stock Exchange Ltd., Jaipur.

CORPORATE GOVERNANCE

Your Company is committed to maintain the highest standards of Corporate Governance. Your Directors adhere to the requirements set out by the Securities and Exchange Board of India's Corporate Governance practices and have implemented all the stipulations prescribed.

A separate report each on Corporate Governance and Management discussions and Analysis is given elsewhere in the annual report are annexed hereto as part of Annual Report along with Auditors' Certificate on its due compliance.

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

- a. Conservation of Energy & Technology Absorption: Since the Company is not carrying on any manufacturing activity during the year under review as well as in the previous year, issues relating to conservation of energy & technology absorption are not quite relevant to its functioning.
- b. Export Activities: There was no export activity in the Company during the year under review as well as in the previous year.
- c. Foreign Exchange Earnings and Outgo: There was no Foreign Exchange Earnings and outgo during the year under review as well as in the previous year.

PERSONNEL

Provisions of Section 217(2A) of the Companies Act 1956, read with Companies (Particulars of Employees) Rules 1975, are not applicable to your Company as no employee of the Company is drawing remuneration equal to or more than the limit specified under Companies (Particulars of Employees) Rules, 1975.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Directors confirm that: -

1. All applicable accounting standards have been followed in preparing the Annual Accounts and material departures, if any, have been properly explained.
2. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent in respect to the Industry so as to give a true and fair view of the state of affairs of the Company and profit and loss account as at the date of Balance sheet.
3. The Directors have taken proper and sufficient care for;
 - a. Maintenance of adequate accounting records in accordance with the Companies Act, 1956.
 - b. Safeguarding the assets of the Company and
 - c. Preventing and detecting fraud and other irregularities.
4. The Directors have prepared the annual accounts on a going concern basis.

APPRECIATION & ACKNOWLEDGMENT

Your Directors appreciate the valuable co-operation extended by the Company's Bankers & other Central and State Government departments, for their continued support and also place on record their wholehearted appreciation for your Company's employees at all levels. Your Directors also acknowledge with gratitude the backing of its shareholders.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Corporate Governance and Management Discussion and Analysis Reports are set out separately.
For and on behalf of Board of Directors

Sudhish Kumar
Managing Director

SUBHASH CHAND GUPTA
Company Secretary

SIS 126, Sector-3
Faridabad-121004
Phone:-9811833270

COMPLIANCE CERTIFICATE

To
The Members
ALCHEMIST CORPORATION LIMITED

I have examined the registers, records, books and papers of **M/s ALCHEMIST CORPORATION LIMITED** (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March 2010 (financial year). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. 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. 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 within the time prescribed under the Act and the rules made there under.
3. The Company being a public limited company has the minimum prescribed paid-up capital and it has more than seven members during the year.
4. The Board of Directors duly met 6 times 30.04.2009 , 31.07.2009 , 18.08.2009 , 1.09.2009 , 31.10.2009 , 30.01.2010 times respectively on in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The Company was not required to close its Register of Members during the financial year.
6. The annual general meeting for the financial year ended on 30th September 2009 was held on 29th September 2009 after giving due notice to the members of the company and the resolutions passed there at were duly recorded in Minutes Book maintained for the purpose.
7. No extra-ordinary general meeting was held during the financial year.
8. The Company not advanced any loans to its directors during the financial year.
9. The company has not entered into any contracts falling within the purview of section 297 of the Act.