

ALCHEMIST CORPORATION LIMITED
(Formerly Known as Haryana Fibres Limited)

Regd. Office: R-4, Unit-103, First Floor, Khirki Extension Main Road, Malviya Nagar, New Delhi-110017

20th ANNUAL REPORT 2013-2013

BOARD OF DIRECTORS

Ms. Sohan Lal	Managing Director
Mr. Sudhish Kumar	Director
Mrs. Sheetal Jain	Director
Ms. Pooja Rastogi	Director

COMMITTEES OF BOARD

AUDIT COMMITTEE

Mrs. Sheetal Jain	Chairman
Mr. Sohan Lal	Member
Ms. Pooja Rastogi	Member

SHAREHOLDERS' GRIEVANCES & SHARE TRANSFER COMMITTEE

Mr. Pooja Rastogi	Member
Mr. Sudhish Rastogi	Member

REMUNERATION COMMITTEE

Mr. Sohan Lal	Chairman
Mrs. Sheetal Jain	Member
Ms. Pooja Rastogi	Member

REGISTERED & CORPORATE OFFICE

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SUBSIDIARIES

Kautilya Infotech Limited

BANKERS

ICICI Bank
Sector-18, Noida (UP)

AUDITORS

M/s AAAM & Co.
Chartered Accountants
R-25, Sector-11, Noida (UP)

REGISTRAR & SHARE TRANSFER AGENTS

M/s Skyline Financial Services Private Limited
D-153/A, 1st Floor Okhla Industrial Area
Phase-I, New Delhi-110020
Contact No. 011- **3085 7575**

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NOTICE

Notice is hereby given that the **Twentieth Annual General Meeting** of the Members of Alchemist Corporation Limited (Formerly known as Haryana Fibres Limited) will be held on Monday, the 30th day of September, 2013 at 12.30 p.m. at Gali No. 3, B-15 Community Hall, Moolar Band Colony Near NTPC Gate No.3 Badarpur, New Delhi -110044 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet at 31st March, 2013 and Profit & Loss Account for the period ended on that date and report of Auditors' and Directors' thereon.
2. To appoint Director in place of Mr. Sudhish Kumar Rastogi who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors of the Company to hold office until the conclusion of the next Annual General Meeting on remuneration plus out of pocket expenses in connection with the Company's audit to be fixed by the Board of Directors.

M/s AAAM & CO., Chartered Accountants, New Delhi, the retiring auditors, being eligible, have offered themselves for reappointment.

By order of the Board
For **Alchemist Corporation Limited**

Place: New Delhi
Dated: 07.09.2013

Sohan Lal
(Managing Director)

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NOTES:

1. A Member entitled to attend and vote 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/proxy holder must bring the Attendance Slip to the Meeting and hand it over at the entrance after duly signing the same.
3. Members are requested to bring copies of Annual Report at the Meeting as a measure of economy.
4. The Registrar of Members and Share Transfer Books of the Company will be closed from 24.09.2013 to 30.09.2013 (both days inclusive).
5. Members desiring any information on the accounts of the Company and its operation may write to the Company 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 write their client ID and DP ID numbers and those who hold the shares in physical form are requested to write their folio number in the attendance slip for attending the meeting.
7. Re-appointment of Director-

At the ensuing Annual General Meeting, Mr. Sudhish Kumar Rastogi retires by rotation and being eligible offer himself for re-appointment. The information/details pertaining to him Directorship are separately provided in terms of Clause 49 of the Listing Agreement.

By order of the Board
For **Alchemist Corporation Limited**

Place: New Delhi
Dated: 07.09.2013

Sohan Lal
(Managing Director)

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Details of Director seeking re-appointment in the Forthcoming Annual General Meeting
(Pursuant to Clause 49 of the Listing Agreement)

Name of the Director	:	Mr. Sudhish Kumar
Date of Birth	:	01.02.1945
Date of Appointment	:	14.02.2012
Expertise in Specific functional areas	:	administrator
Qualifications	:	BCOM
List of Companies in which outside Directorship held (Excludes directorships in private Limited Companies)	:	i) Triton Corp Ltd., ii) Kautilya Infotech Ltd. iii) Maple eSolutions Ltd. iv) Kasi Ram Softech (India) Ltd. v) NDR Hospitals Ltd.
Chairman/member of the Committees of the Boards of Other companies on which he is a Director	:	Triton Corp Limited

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DIRECTORS' REPORT

To The

Members

Alchemist Corporation Limited

The Directors are pleased to present Annual Report and Audited Accounts for the financial year ended March 31, 2013.

(Rs. in lakhs)

PARTICULARS	FOR THE YEAR ENDED 31.03.2013	FOR THE PREVIOUS YEAR ENDED 31.03.2012
Income (Sales & other Income)	-----	-----
Profit/(Loss) before Depreciation	(13.07)	(10.40)
Less: Depreciation	1.43	1.58
Prior Period Adjustment	9.96	—
Less: Provision for Income tax/FBT	-----	—
Profit/ (Loss) after tax	(24.46)	(11.98)

OPERATIONS

The income of the Company for the period under review was NIL as against NIL in the last year resulting into a loss of Rs. 24.46 Lakhs as against a loss of Rs.11.98 Lakhs in the previous year mainly on account of Administrative, Depreciation and salary costs.

DIRECTORS

Mr. Sudhish Kumar Rastogi, Director of the Company retires by rotation and being eligible offer himself for reappointment. Your Director recommends his reappointment.

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DIVIDEND

In view of financial losses during 2012-2013, Your Directors have not recommended any dividend for the year 2012-2013.

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

The Statutory Auditors M/s AAAM & CO., Chartered Accountants, Noida retires at the conclusion of the forthcoming Annual General Meeting and is eligible for re-appointment. The Company has received a letter from them to the effect that their appointment, if made, would be within the prescribed limits under Section 224 (1-B) of the Companies Act, 1956 and also that they are not otherwise disqualified within the meaning of sub-section (3) of Section 226 of the Companies Act, 1956 for such appointment.

AUDITORS' REPORT

The observations/ qualifications of the Auditors in the Auditors Report are explained and clarified, wherever necessary, in the appropriate Notes to the Accounts.

SECRETARIAL COMPLIANCE CERTIFICATE

In terms of the provisions of Section 383A of the companies Act, 1956 read with the Companies (Compliance Certificate) Rules, 2001, the Company has obtained the necessary compliance certificate Practicing, Company Secretaries.

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 issues by the Institute of Chartered Accountants of India

SUBSIDIARY

As required under the provisions of Section 212 of the Companies Act, 1956, the Audited Statement of Accounts together with Directors Report and Auditors Report of M/s Kautilya Infotech Limited and the statement pursuant to Section 212 of the Companies Act, 1956 are attached and form part of the Annual Report.

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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 Limited, Mumbai.
- ii) The Delhi Stock Exchange Limited, New Delhi
- iii) The Jaipur Stock Exchange, 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, 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 EARNING 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 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:

Details of Employees as per provisions of Section 217(2A) of the Companies Act 1956, read with Companies (Particulars of Employees) Rules 1975, are given as follows:

None of the employee during the year was getting remuneration of Rs 60 lakh and above per annum in the year.

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DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to Section 217(2AA) of the Companies (Amendment) Act, 2000, the Directors confirm that:

1. 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 and applied accounting policies and applied them consistently and have made judgments and estimates that are 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.

APPRECIATION & ACKNOWLEDGEMENT:

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

Managements' Discussion and Analysis Report

The Annual report has a separate chapter on Managements' Discussion & Analysis Report.

For and on behalf of Board of Directors
Alchemist Corporation Limited

Place: New Delhi
Date: 30.05.2013

Sohan Lal
(Managing Director)

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STATEMENT PURSUANT TO SECTION 212 OF THE COMPANIES ACT, 1956 RELATED TO SUBSIDIARY COMPANIES

S.No.	Particulars	
1.	Name of the Subsidiary	Kautilya Infotech Limited
2.	Financial year ended on	31st March, 2013
3.	Shares of the Subsidiary held by the Company on the above date	
	a. Number of shares	269300
	b. Face value per share	Rs. 10/-
	c. Extent of holding	53.86%
4.	The net aggregate amount of profit/(loss) of the subsidiary so far as it concerns the members of Company	(Rs. In Lacs)
	a. Dealt within Accounts of the Company for the financial year ended on March 31, 2013:	(0.40)
	b. Not dealt within the Accounts of the Company for the year ended on March 31, 2013:	NIL
5.	The net aggregate amount of profit/(loss) of the subsidiary so far its concerns the members of the Holding Company dealt with or provided for in the Accounts of the Holding Company:	(Rs. In Lacs)
	a. for the financial year ended on March 31, 2013	(39.33)
	b. for the other previous financial years of the Subsidiary since it became as Subsidiary	N.A.
6.	Changes in the Holding Company's interest in the Subsidiary between the end of financial year of the subsidiary and the end of the Holding Company's financial year	As the financial year of the Subsidiary Company coincides with the financial year of the Holding Company, Section 212(5) of the Companies Act, 1956 is not applicable.
7.	Material changes which have occurred between the end of the aforesaid financial year of the subsidiary and the end of the Holding Company's financial year in respect of: a. the subsidiary's fixed assets; b. its investments; c. monies lent by the Subsidiary Company; d. the money borrowed by it for any purpose other than that of meeting current liabilities.	As the financial year of the Subsidiary Company coincides with the financial year of the Holding Company, Section 212(5) of the Companies Act, 1956 is not applicable.