

21<sup>st</sup>

ANNUAL REPORT 2013-2014

**ALCHEMIST CORPORATION LIMITED**

(FORMERLY KNOWN AS HARYANA FIBRES LIMITED)



**21<sup>st</sup> ANNUAL REPORT 2013-2014****BOARD OF DIRECTORS**

Mr. 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**

Ms. Pooja Rastogi, *Member*  
Mr. Sudhish Rastogi, *Member*

**REMUNERATION COMMITTEE**

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

**REGISTERED & CORPORATE OFFICE**

R-4, Unti-103 First Floor, Khirki Extension  
Main Road, Malviya Nagar, New Delhi-110017  
Phone: 011-64612812  
Web: [www.alchemist-corp.com](http://www.alchemist-corp.com)

**SUBSIDIARIES**

Kautilya Infotech Limited

**BANKERS**

ICICI Bank  
Sector-18, Noida (UP)

**AUDITORS**

M/s AAAM & Co.  
Chartered Accountants  
Block C-58/22, Sector 62, Noida (U.P.)

**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- 64732681 to 64732688  
Web: [www.skylinerta.com](http://www.skylinerta.com)

## CONTENTS

<b><u>Particulars</u></b>	<b><u>Page #</u></b>
Notice	5
Director's Report	10
Management Discussion and Analysis Report	14
Corporate Governance and Shareholder Information	15
Certificate of Corporate Governance	23
CEO & CFO Certification	24
Declaration of Compliance of Code of Conduct	25
Auditor's Report	26
Balance Sheet	30
Profit and Loss Account	31
Notes	32
Cash Flow Statement	40
Consolidated Accounts	41
 <b><u>SUBSIDIARY COMPANY</u></b>	
Kautilya Infotech Limited	56

### **NOTICE**

Notice is hereby given that the **Twenty First Annual General Meeting** of the Members of Alchemist Corporation Limited (Formerly known as Haryana Fibres Limited) will be held on Tuesday, the 30<sup>th</sup> day of September, 2014 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 31<sup>st</sup> March, 2014 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 Ms. Sheetal Jain (DIN : 00269470) who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors of the Company to hold office from the conclusion of 21<sup>st</sup> AGM until the conclusion of 24<sup>th</sup> AGM of the company and to authorize the Board of Directors to fix their remuneration and for that purpose, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of section 139 (2) and 142(1) of the Companies Act, 2013 and the Rules made thereunder, M/s A A A M & Co., Chartered Accountants, New Delhi, Firm Registration No. 002504N, be and are hereby appointed as the auditors of the company, to hold office of the auditors from conclusion of this 21<sup>st</sup> Annual General Meeting until the conclusion of 24<sup>th</sup> Annual General Meeting (Subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting) on such remuneration as may be mutually determined between the said Auditors and the Board of Directors of the company."

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

**Sd/-**

**Sohan Lal**

(Managing Director)

Place: New Delhi

Dated: 05.09.2014

#### **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.

In terms of section 105 of the Companies Act, 2013 read with the Rule 19 of the Companies (Management and Administration) Rules, 2014 a person act as proxy on behalf of members not exceeding 50 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 and such person shall not act as a proxy for any other person or shareholder.

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 24.09.2014 to 30.09.2014 (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, Ms. Sheetal Jain (DIN : 00269470) 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.

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

**(Pursuant to Clause 49 of the Listing Agreement)**

<b>Name of the Director</b>	: Ms. Sheetal Jain
<b>Date of Birth</b>	: 13.07.1975
<b>Date of Appointment</b>	: 12.04.2012
<b>Expertise in Specific functional areas</b>	: Administration
<b>Qualifications</b>	: Master in Business Management
<b>List of Companies in which outside Directorship held (Excludes directorships in private Limited Companies)</b>	: i) Triton Corp Ltd. ii) Globestar Software Limited iii) Maple eSolutions Ltd. iv) NDR Hospitals Ltd.

**Chairman/member of the Committees of the Boards of**

**Other companies on which she is a Director** : Triton Corp Limited

8. Voting through electronic means:

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide to its members the facility to exercise their right to vote at the 21st AGM of the Company by electronic means on all resolutions set forth in this Notice, through the e-voting services provided by CDSL. The Members, whose name appear in the Register of Members, holding shares in physical or in dematerialised form, as on the Record Date i.e.

Friday, 29th August, 2014 (End of Day), are entitled to cast their votes electronically on the resolutions set forth in this Notice. The e-voting will commence at 10.00 a.m. on Monday, 22nd September, 2014 and will end at 6.00 p.m. on Wednesday, 24th September, 2014.

**PROCESS AND MANNER FOR E-VOTING:**

The instructions for e-voting are as under:

**A. In case of members receiving e-mail from RTA/CDSL (for Members whose e-mail ids are registered with the Company/Depositories):**

- i. If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for EVSN of any Company, then your existing login id and password are to be used.
- ii. Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iii. Click on "Shareholders" tab.
- iv. Now, select the "Electronic Voting Sequence Number (EVSN)- 140906024" along with "Company Name – "Alchemist Corporation Limited" from the drop down menu and click on "Submit".
- v. Now, fill up the following details in the appropriate boxes:

	For members holding shares in Demat Form	For members holding shares in Physical form
User ID	For NSDL: 8 character DP ID followed by 8 digits Client ID For CDSL: 16 digits beneficiary ID	Folio Number registered with the Company
PAN*	<ul style="list-style-type: none"> <li>Enter your 10 digit alpha-numeric PAN issued by the Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders). Members holding shares in physical form who have not updated their PAN with the Company are requested to use the first two letters of their name in 'Capital Letter' followed by 8 digit folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the folio number. For example: If your name is Suresh Kumar with folio number 1234 then enter SU00001234 in the PAN field.</li> <li>Members holding shares in Demat form who have not updated their PAN with their Depository Participant are requested to use the first two letters of their name in 'Capital Letter' followed by 8 digit CDSL/NSDL Client ID. For example: If your name is Suresh Kumar and your CDSL Demat A/c. No. is 12058700 00001234 then enter SU00001234 or if your NSDL DPID-CLID is IN300100-10001234 then enter SU10001234 in the PAN field.</li> </ul>	
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. <b>If details are not recorded with the Depository or the Company please enter your Folio No. / Demat A/c. No. / DPID-CLID, as the case may be, in the Dividend Bank details field.</b></li> </ul>	

- vi. After entering these details appropriately, click on "SUBMIT" tab.

- vii. Members holding shares in physical form will then reach directly to the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily change their login password, in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@#\$%&\* \_). Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii. Click on the **EVSN- 140906024** for Alchemist Corporation Limited to vote.
- ix. On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or No as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- x. Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- xi. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

**B. In case a Members receiving the physical copy of Notice of AGM (for Members whose e-mail ids are not registered with the Company/Depositories):**

Please follow all steps from Sl. no. (ii) to Sl. no. (xii) above, to cast vote.

**C. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and cast their vote. They should upload a scanned copy of the Board Resolution in PDF format in the system for the scrutinizer to verify the vote.**

**General Instructions:**

- i. The e-voting period shall commence at 10.00 a.m. on Monday, 22<sup>nd</sup> September, 2014 and shall end at 6.00 p.m. on Wednesday, 24<sup>th</sup> September, 2014. During this period members of the Company, holding shares either in physical or in dematerialised form, as on the record date i.e. Friday, 29<sup>th</sup> August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- ii. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help Section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- iii. 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 record date i.e. Friday, 29<sup>th</sup> August, 2014.
- iv. The Company has appointed Mr. Satish Joshi, Practicing Company Secretary (Membership No. ACS – 30167 & C.P. No. 11825) as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- v. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.



- vi. The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.alchemist-corp.com](http://www.alchemist-corp.com) and on the website of CDSL within two (2) days of the passing of the resolutions at the 21<sup>st</sup> AGM of the Company to be held on Tuesday, 30<sup>th</sup> September, 2014.

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

**Sd/-**  
**Sohan Lal**  
(Managing Director)

Place: New Delhi  
Dated: 05.09.2014

**DIRECTORS' REPORT**

To The  
Members  
OF  
**Alchemist Corporation Limited**

The Directors are pleased to present Annual Report and Audited Accounts for the financial year ended March 31, 2014.

(Rs. in lakhs)		
PARTICULARS	FOR THE YEAR ENDED	PREVIOUS YEAR ENDED
	31.03.2014	31.03.2013
Income (Sales & other Income)	—	—
Profit/(Loss) before Depreciation	(13.09)	(13.07)
Less: Depreciation	1.28	1.43
Prior Period Adjustment	—	9.96
Share Allotment Money – Pending allotment W/Off	6.50	—
Less: Provision for Income tax/FBT	—	—
Profit/ (Loss) after tax	(20.88)	(24.46)

**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. 20.88 Lakhs as against a loss of Rs.24.46 Lakhs in the previous year mainly on account of Administrative, Depreciation and salary costs.

**DIRECTORS**

Ms. Sheetal Jain, Director of the Company retires by rotation and being eligible offer herself for re-appointment. Your Director recommends her re-appointment. Appointment of Ms. Sheetal Jain is in compliance with the provisions of Section 164(2) of the Companies Act, 2013.

**DIVIDEND**

In view of financial losses during 2013-2014, Your Directors have not recommended any dividend for the year 2013-2014.

**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.