



**ALCHEMIST**  
CORPORATION LIMITED

# 24<sup>th</sup> **ANNUAL REPORT** 2016 - 2017

## **24<sup>th</sup> ANNUAL REPORT 2016-2017**

### **BOARD OF DIRECTORS**

Mr. Sohan Lal	- Managing Director
Mrs. Meena Rastogi	- Director
Mr. Sanjeev Kumar	- Director
Mr. Dinesh Chand Goel	- Director

### **COMPANY SECRETARY**

Ms. Sakshi

### **COMMITTEES OF BOARD**

#### **AUDIT COMMITTEE**

Mr. Dinesh Chand Goel	- Chairman
Mr. Sohan Lal	- Member
Mr. Sanjeev Kumar	- Member

#### **STAKEHOLDER RELATIONSHIP COMMITTEE**

Mrs. Meena Rastogi	- Chairperson
Mr. Dinesh Chand Goel	- Member
Mr. Sanjeev Kumar	- Member

#### **NOMINATION AND REMUNERATION COMMITTEE**

Mr. Dinesh Chand Goel	- Chairman
Mrs. Meena Rastogi	- Member
Mr. Sanjeev Kumar	- Member

### **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. 64732681 to 64732688

### **REGISTERED & CORPORATE OFFICE**

R-4, Unti-103 First Floor, Khirki Extension Main Road,  
Malviya Nagar, New Delhi-110017\_

### **BRANCH OFFICE**

Office No. 311, Prabhat Centre, Sector -1A,  
CBD Belapur, Navi Mumbai - 400614

### **SUBSIDIARY**

Kautilya Infotech Limited  
New Delhi

### **BANKERS**

#### **DBS Bank Ltd.**

Capitol Point,  
Baba Kharak Singh Marg,  
Connaught Place,  
New Delhi – 110001.

#### **Axis Bank Ltd.**

Ellora, Commercial Unit 1-4,  
CBD Belapur, Navi Mumbai (MH) - 400614

#### **ICICI Bank Ltd**

Sector- 18, Noida (UP)

### **STATUTORY AUDITORS**

M/s AAAM & Co.  
Chartered Accountants  
A-58, Sector-65, Noida-201301 (UP)

### **SECRETARIAL AUDITORS**

PREETI J & ASSOCIATES  
Company Secretaries  
KU - 154, 3<sup>rd</sup> Floor,  
Pitampura, Delhi - 110034

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## **NOTICE FOR THE 24<sup>th</sup> ANNUAL GENERAL MEETING OF THE COMPANY**

Notice is hereby given that the **Twenty Fourth Annual General Meeting** of the Members of Alchemist Corporation Limited (Formerly known as Haryana Fibres Limited) will be held on Friday, the 29th day of September, 2017 at 10.30 a.m. at Block - E/2, Community Hall, Moolar Band Extension, By Pass Road, Badarpur, New Delhi-110044 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements including Consolidated Financial Statements of the company for the financial year ended on 31<sup>st</sup> March, 2017 together with the Reports of Board of Directors', Statutory Auditors' and Secretarial Auditors' thereon.
2. To appoint Director in place of Mrs. Meena Rastogi (DIN: 01572002) who retires by rotation and being eligible offers herself for reappointment.
3. To appoint Statutory Auditor of the Company, 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 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, as amended from time to time, the members of the Company, M/s Pawan K. Agrawal & Co., Chartered Accountants, Noida, (Firm Registration No. 003112C), be and is hereby appoint as an Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting of the Company for the Financial Year 2019-2020 subject to ratification at every Annual General Meeting of the company at such remuneration as may be mutually determined between the said Auditors and the Board of Directors of the company."

**RESOLVED FURTHER THAT** any director of the Company, be and is/are hereby authorized to inform the auditor about their appointment in the Company and file necessary e-form(s) with the Registrar of Companies, Delhi & Haryana and comply with all other requirements with regard to it."

4. To pass the following resolution with or without modification(s), related to the Preferential Issue's resolution passed in the 23<sup>rd</sup> Annual General Meeting become null and void as an "ORDINARY RESOLUTION":

**"RESOLVED THAT** the company had passed a Special Resolution in the 23rd Annual General Meeting of the company related to the issuance of shares on preferential basis, for an amount not exceeding GBP 2,000,000/- (equivalent to Rs. 17.00 Cr. Approx) to promoters, Directors and Person acting in concert which includes Associates, Relatives and Friends of such Promoters, Directors and Outsiders, the board considered that the company has not taken any action after passing the resolution to till now and not received any money in this regard nor issued, allotted any equity to any person due to some internal matter, after the various discussions the board considered that the resolution is not yet effective so the existence of resolution became null and void subject to the approval of shareholders in upcoming Annual General Meeting of the company. None of the Director, Key Managerial Person and any other person related to that resolution is or will not liable for any provision thereafter."

**FURTHER RESOLVED THAT** any director of the company be and is/are hereby authorized to file requisite E-Forms with the appropriate authority with in such time period as may be prescribed and to do all other acts, deeds and things as may be necessary to give effect to this resolution."

5. To pass the following resolution with or without modification(s), related to the Increase in Authorised Share Capital's resolution passed in the 23<sup>rd</sup> Annual General Meeting become null and void as an "ORDINARY RESOLUTION":

**"RESOLVED THAT** the company had passed a Special Resolution in the 23rd Annual General Meeting of the company related to the Increase in Authorized Share Capital of the company from Rs. 75,000,000 (Rupees Seven Crore Fifty Lakh) divided into 75,00,000 (Seventy Five Lakh) Equity Shares of Rs. 10/- each to Rs. 3,00,000,000 (Rupees Thirty Crore) divided into 30,000,000 (Three Crore) Equity Shares of Rs. 10/- each by creation of additional 22,500,000 (Two Crore Twenty Five Lakh) Equity Shares of Rs. 10/- each, the board considered that the company has not taken any action after passing the resolution to till now in this regard due to some internal matter, after the various discussions the board considered that the resolution is not yet effective so the existence of resolution became null and void subject to the approval of the Shareholders in the upcoming Annual General Meeting of the company. None of the Director, Key Managerial Person and any other person related to that resolution is or will not liable for any provision thereafter."

**FURTHER RESOLVED THAT** any director of the company be and is/are hereby authorized to file requisite E-Forms with the appropriate authority with in such time period as may be prescribed and to do all other acts, deeds and things as may be necessary to give effect to this resolution."

**SPECIAL BUSINESS:**

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Ordinary Resolution to re-appointment of Mr. Sohan Lal as Managing Director:

**“RESOLVED THAT** pursuant to provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, (including any statutory modifications or re-enactment(s) thereof, for the time being in force), with the consent of the members in the forthcoming Annual General Meeting and such other consents and permission as may be necessary, and subject to such modifications, variations as may be approved and acceptable to the appointee, Mr. Sohan Lal (DIN:03322557) be and is hereby re-appointed as Managing Director of the Company for a period of five years w.e.f.14.02.2017 on the following terms, conditions mentioned in agreement, and remuneration as approved by the nomination and remuneration committee of the Board.

**FURTHER RESOLVED THAT** any director of the company be and is/are hereby authorized to file requisite E-Forms with the appropriate authority with in such time period as may be prescribed and to do all other acts, deeds and things as may be necessary to give effect to this resolution.”

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

**Dated: 29.08.2017  
Place: New Delhi**

**Sd/-  
Sakshi  
(Company Secretary)**

**NOTES:**

1. Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 with respect to Special Business set out in the Notice is annexed herewith.
2. **A member entitled to attend and vote at the Annual General Meeting is entitled to appoint proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the company.**
3. Proxies in order to be effective, must be lodged at the registered office of the company, not less than 48 hours before the commencement of the meeting.
4. Pursuant to Section 105 of the Companies Act, 2013 read with Rule 19 of the Companies (Management and Administration) Rules, 2014 a person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other member.
5. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
6. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during business hours.
7. 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.
8. Voting through electronic means:

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

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on **Tuesday, 26<sup>th</sup> September, 2017 at 09.00 am** and ends on **Thursday, 28<sup>th</sup> September, 2017 at 05.00 pm**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e **Friday, 22<sup>nd</sup> September, 2017** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.

- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
<b>PAN</b>	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	<p>Enter the Dividend Bank Details or Date of Birth in (dd/mm/yyyy) format as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN- **170821035** for the **Alchemist Corporation Limited** on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians:**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.



- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to **helpdesk.evoting@cdslindia.com**.
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to **helpdesk.evoting@cdslindia.com** and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) 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**, under help section or write an email to **helpdesk.evoting@cdslindia.com**.
- (xxi) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut off date (record date) i.e. 22<sup>nd</sup> September, 2017.
- (xxii) The Company has appointed Mr. Santosh Kumar Sahu, KNP Partners, Practicing Company Secretary (Membership No. ACS – 39960 and CP No. 19020) as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (xxiii) 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** and on the website of CDSL with in 48hours of the passing of the resolutions at the AGM of the Company to be held on Friday, 29<sup>th</sup> September, 2017.
- 9. Re-appointment of Director-**
- At the ensuing Annual General Meeting, Mrs. Meena Rastogi retires by rotation and being eligible offer herself for re-appointment. The information/details pertaining to her Directorship in pursuance of Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

**Details of Director seeking re-appointment in the Forthcoming Annual General Meeting**  
**(Pursuant to Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015)**

<b>Name of the Director</b>	: Mrs. Meena Rastogi
<b>Date of Birth</b>	: 29.03.1950
<b>Date of Appointment</b>	: 05.08.2015
<b>Expertise in Specific functional areas</b>	: Administration
<b>Qualifications</b>	: B.Sc.
<b>List of Companies in which outside Directorship held</b>	
<b>(Excludes directorships in private Limited Companies)</b>	: NDR HOSPITALS LIMITED KAUTILYA INFOTECH LIMITED
<b>Chairman/member of the Committees of the Boards of</b>	
<b>Other companies on which she is a Director</b>	: NIL

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

**Dated: 29.08.2017**  
**Place: New Delhi**

**Sd/-**  
**Sakshi**  
**(Company Secretary)**

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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****ITEM NO.6**

As per the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, (including any statutory modifications or re-enactment(s) thereof, for the time being in force), with the consent of the members by way of Special Resolution in the forthcoming General Meeting and such other consents and permission as may be necessary, Mr. Sohan Lal (DIN:03322557) be and is hereby re-appointed as Managing Director of the Company for a period of five years w.e.f.14.02.2017 in their meeting held on 10.02.2017. The board resolution does not envisage payment of remuneration to Mr. Sohan Lal.

Necessary compliance has been made under Section 160 of the Companies Act, 2013 in this regard.

None of the Directors, Key Managerial Personnel and their relatives except Mr. Sohan Lal are in any way concerned or interested in respective resolution in which his appointment is proposed.

The Board considers it desirable that the company should continue to avail guidance and advice of Mr. Sohan Lal and recommend the Ordinary Resolution set out at item No. 6 of the accompanying Notice for the approval of the Members.

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

**Dated: 29.08.2017**  
**Place: New Delhi**

**Sd/-**  
**Sakshi**  
**(Company Secretary)**



## **DIRECTORS' REPORT**

To The Members of **Alchemist Corporation Limited**

### **DIRECTORS' REPORT TO THE MEMBERS**

The Directors are pleased to present Annual Report and Audited Accounts for the financial year ended March 31, 2017.

### **FINANCIAL HIGHLIGHTS**

#### **Audited Financials Results – Standalone**

(In Rupees)

Particulars	Year ended 31 <sup>st</sup> March, 2017	Year ended 31 <sup>st</sup> March, 2016
Net Sales/Income from Operations	-----	33,60,009
Other Income	3,06,897	3,26,150
Total Income	3,06,897	36,86,159
Total Expenses	28,50,181	61,85,028
Exceptional Items	36,30,598	-----
Profit / (Loss) Before Taxation	(61,73,883)	(24,98,868)
Deferred Tax	27,223	4,125
Profit / (Loss) After Taxation	(62,01,106)	(25,02,994)
Surplus / (Deficit) carried to Balance Sheet	-----	-----
EPS	(1.26)	(0.51)

#### **Audited Financials Results - Consolidated**

(In Rupees)

Particulars	Year ended 31 <sup>st</sup> March, 2017	Year ended 31 <sup>st</sup> March, 2016
Net Sales/Income from Operations	-----	33,60,009
Other Income	3,06,897	3,26,150
Total Income	3,06,897	36,86,159
Total Expenses	33,37,826	62,16,680
Exceptional Items	36,30,598	-----
Profit / (Loss) Before Taxation	(66,61,528)	(25,30,520)
Deferred Tax	27,223	4,125
Profit / (Loss) After Taxation and before Minority Interest	(66,88,751)	(25,34,646)
Profit / (Loss) After Taxation and after Minority Interest	(64,63,752)	(25,20,041)
EPS	(1.36)	(0.51)

### **OPERATIONS**

The income of the company for the period under review was Rs. 3,06,897/- as against Rs. 36,86,159/- in the last year, resulting into a loss of Rs. 62,01,106/- as against a loss of Rs. 25,02,994/- in the previous year mainly on account of Administrative Expenses, Salary Costs and Depreciation.

### **CAPITAL STRUCTURE**

During the current year, the Company has not received any additional Capital. Total paid up Paid up Share Capital of the Company as on 31<sup>st</sup> March, 2017 is Rs. 49,143,330.

## **DIVIDEND**

In view of financial losses during 2016-2017, Your Directors have not recommended any dividend for the financial year 2016-2017.

## **RESERVE**

The Board of Directors of the Company does not propose any amount to carry to any reserve for the financial year ended March 31, 2017.

## **FIXED DEPOSIT**

Your Company has not accepted any Fixed Deposits during the year.

## **MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

No material changes or commitments have occurred between the end of the financial year to which the financial statements relate and the date of this report, affecting the financial position of the company.

## **STATUTORY AUDITORS**

The tenure of the recent Auditor M/s AAAM & Company, Chartered Accountants, Noida, having Firm Registration No. 08113C is complete at this AGM. So The Company at its 24<sup>th</sup> AGM held on 29<sup>th</sup> September, 2017 appoints M/s Pawan K. Agrawal & Co., Chartered Accountants, Noida, having Firm Registration Number 003112C allotted by The Institute of Chartered Accountants of India, as Statutory Auditors of the Company to hold office from the conclusion of this AGM till the conclusion of the Annual General Meeting for the Financial Year 2019-2020, subject to the ratification at every AGM at such remuneration as may be mutually determined between the said Auditors and the Board of Directors of the company."The Company has obtained necessary certificate under Section 141 of the Companies Act, 2013 from them conveying their eligibility for being statutory auditor of the Company.

## **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.

## **INTERNAL AUDITOR**

The Company has appointed M/s. S. Kumar Goel & Company Chartered Accountants (Firm Registration No. 05275C) as an Internal Auditor of the Company for the FY 2016-17, to conduct internal audit of the Company.

## **SECRETARIAL AUDITORS**

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Preeti J & Associates, Company Secretaries as its Secretarial Auditor to conduct the Secretarial Audit of the Company for the financial year 2016-17. The Report of Secretarial Auditor (Form MR - 3) is annexed to the report as "**Annexure - I**".

## **EXTRACT OF ANNUAL RETURN**

Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return in Form MGT-9 is annexed to the report as "**Annexure - II**".

## **CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:**

The information as per Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 regarding Conservation of Energy, Research & Development, Technology Absorption and Foreign Exchange Earning and Outgo is annexed to the report as "**Annexure - III**".

## **MANAGEMENT DISCUSSION & ANALYSIS**

A Separate report on Management discussion and analysis relating to business and economic environment surrounding your company is annexed as a part of this report as "**Annexure - IV**".

## **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. Corporate Governance report is annexed as a part of this report as "**Annexure-V**".