



ALCHEMIST
CORPORATION LIMITED

27th

**ANNUAL
REPORT** | **2019-20**

27th ANNUAL REPORT 2019-2020

BOARD OF DIRECTORS

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

CHIEF FINANCIAL OFFICER

Mr. Tushar Rastogi

COMPANY SECRETARY

Mr. Amol Mathur

COMMITTEES OF BOARD

AUDIT COMMITTEE

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

STAKEHOLDER RELATIONSHIP COMMITTEE

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

NOMINATION AND REMUNERATION COMMITTEE

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

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- 40450193-97, 011-26812682-83

REGISTERED & CORPORATE OFFICE

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

SUBSIDIARY

Kautilya Infotech Limited

BANKERS

DBS Bank Ltd.
Capitol Point,
Baba Kharak Singh Marg,
Connaught Place,
New Delhi-110001

Axis Bank Ltd.
Elora, Commercial Unit 1-4,
CBD Belapur, Navi Mumbai, Maharashtra-400614

Indusind Bank
Jor Bagh, New Delhi Ground Floor,
Plot No-12, Block No 172,
Jorbagh Market, New Delhi -110003

ICICI Bank Ltd
Sector- 18, Noida (UP)

STATUTORY AUDITORS

M/s Pawan K. Agrawal & Co.
Chartered Accountants,
A-58, Sector – 65,
Noida, Uttar Pradesh – 201301

SECRETARIAL AUDITORS

DATT GANESH & ASSOCIATES
Company Secretaries
389 - G, Pocket 2
Mayur Vihar, Phase -1, New Delhi - 110091

CONTENTS

Particulars	Page Nos.
Notice for AGM	1
Directors' Report	6
Secretarial Audit Report- Annexure –I	11
Extract of Annual Return (MGT-9)- Annexure –II	14
Conservation of Energy, Research and Development, Technology Absorption, Foreign Exchange Earnings and Outgo- Annexure -III	19
Managements' Discussion & Analysis Report- Annexure- IV	20
Corporate Governance Report- Annexure- V	21
Compliance Certificate From the Statutory Auditors	28
MD/CFO Certification, Declaration for Compliance of Code of Conduct	29
Statement containing salient features of the financial statement of subsidiary (AOC-1)- Annexure- VI	30
AOC-2- Annexure- VII	31
Standalone Financial Statements	32
Consolidated Financial Statement	55
Financial Statement of Subsidiary Company (Kautilya Infotech Limited)	79

NOTICE FOR THE 27th ANNUAL GENERAL MEETING OF THE COMPANY

NOTICE is hereby given that the 27th Annual General Meeting of the members of Alchemist Corporation Limited will be held on Tuesday, 29th September 2020 at 11.30 am to transact through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2020 together with the Reports of the Board of Directors and 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, M/s S. Kumar Goel & Company, Chartered Accountants, Ghaziabad, having Firm Registration Number 05275C, be and is hereby appointed as Statutory 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 2022-2023 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 / company secretary of the Company, be and is 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."

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

**Dated: 31.08.2020
Place: New Delhi**

**Sd/-
Amol Mathur
(Company Secretary)**

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the EGM/AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.alchemist-corp.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on 26, September, 2020 at 09:00 A.M. and ends on 28, September, 2020 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
 2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
 3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
- Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 113711 then user ID is 113711001***

5. Your password details are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- Select "EVEN" (113711) of company for which you wish to cast your vote.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to aditya.pandey@indiabizz.co.in with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to NSDL at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@alchemist-corp.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to info@alchemist-corp.com

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting..

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. The Skyline Financial Services Private Limited, Registrar and Share Transfer Agent, of the Company will be providing VC/OAVM Services.
3. Members are encouraged to join the Meeting through Laptops for better experience.
4. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at info@alchemist-corp.com. The Company reserves the right to restrict the number of questions and number of speakers, depending upon their availability of time as appropriate for smooth conduct of the AGM.
7. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@alchemist-corp.com. The same will be replied by the company suitably.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

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)

Name of the Director	:	Mrs. Meena Rastogi
Date of Birth	:	29.03.1950
Date of Appointment	:	05.08.2015
Expertise in Specific functional areas	:	Administration and expertise in the world of fashion & design adds value to our business and its operations
Qualifications	:	Graduate

List of Companies in which outside Directorship held
 (Excludes directorships in private Limited Companies) :

- i) Kautilya Infotech Limited
- ii) NDR Hospitals Limited

Chairman/member of the Committees of the Boards of
 Other companies on which she is a Director :

NIL

ADDITIONAL SHAREHOLDER INFORMATION

Annual General Meeting

Date: 29th September, 2020 (Tuesday)
 Time: 11.30 A.M.
 Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

Financial Calendar

Financial Year: April 1, 2020 to March 31, 2021

Quarterly un-audited/annual audited

	Results shall be announced by:
First quarter	05 th August, 2020 (Since Announced)
Half yearly	12 th November, 2020
Third quarter	12 th February, 2021
Fourth quarter	29 th May, 2021

Book Closure

The dates of Book closure are from 23.09.2019 to 29.09.2020 (inclusive of both days).

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, 2020.

FINANCIAL HIGHLIGHTS

Audited Financials Results – Standalone

(Rs. in Lakh)

Particulars	Year ended 31st March, 2020	Year ended 31st March, 2019
Net Sales/Income from Operations	34.24	34.30
Other Income	-	0.89
Total Income	34.24	35.19
Total Expenses	29.59	28.88
Exceptional Items	-----	-----
Profit / (Loss) Before Taxation	4.66	6.32
Deferred Tax / Current Tax	0.42	0.67
Profit / (Loss) After Taxation	4.24	5.66
Surplus / (Deficit) carried to Balance Sheet	-----	-----
Earning per equity share (for continuing operation)		
- Basic	0.086	0.115
- Diluted	0.086	0.115

Audited Financials Results - Consolidated

(Rs. in Lakh)

Particulars	Year ended 31st March, 2020	Year ended 31st March, 2019
Net Sales/Income from Operations	34.24	34.30
Other Income	-	0.89
Total Income	34.24	35.19
Total Expenses	31.78	30.16
Exceptional Items	-----	-----
Profit / (Loss) Before Taxation	2.46	5.03
Deferred Tax / Current Tax	0.42	0.66
Profit / (Loss) After Taxation and before Minority Interest	2.04	4.37
Profit / (Loss) After Taxation and after Minority Interest	3.01	4.97
Earning per equity share (for continuing operation)		
- Basic	0.06	0.10
- Diluted	0.06	0.10

OPERATIONS

The income of the company for the period under review was Rs. 34.24 Lakhs as against Rs. 35.19 Lakhs in the last year, resulting into a Profit of Rs 4.24 Lakhs as against a profit of Rs. 5.66 Lakhs 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 31st March, 2020 is Rs. 49,143,330.

DIVIDEND

In view of insufficient profit during 2019-2020, Your Directors have not recommended any dividend for the financial year 2019-2020.

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, 2020.

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 Statutory Auditor, M/s Pawan K. Agrawal & Co., Chartered Accountants, Noida, has expired now and Board of Directors of the Company is in opinion to appoint new Statutory Auditors for Company. In this regard, Board has invited Profiles of some experienced Chartered Accountants and shortlisted M/s S. Kumar Goel & Company, Chartered Accountants, Ghaziabad, having Firm Registration Number 05275C allotted by The Institute of Chartered Accountants of India for Statutory Auditors of the Company, for a period of three (3) years from the conclusion of the 27th Annual General Meeting to be held on September 29, 2020 till the conclusion of Annual General Meeting for the Financial Year 2022-23, in its Meeting and also passed Resolution in this regard.

The Appointment of Statutory Auditor is subject to the approval by the Members of the Company in ensuing 27th Annual General Meeting 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.

REPORTING OF FRAUD BY AUDITORS:

During the year under review, neither the statutory auditors nor the secretarial auditors has reported to the audit committee, under Section 143(12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's Report.

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 2019-20, 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. Datt Ganesh & Associates, Company Secretaries as its Secretarial Auditor to conduct the Secretarial Audit of the Company for the financial year 2019-20. The Report of Secretarial Auditor (Form MR - 3) is annexed to the report as "Annexure - I".

PREVENTION OF INSIDER TRADING:

In compliance with the provisions of Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Board has adopted a code of conduct and code of practices and procedures for fair disclosure of unpublished price sensitive information to preserve the confidentiality of price sensitive information to prevent misuse thereof and regulate trading by designated persons. The code of practices and procedures for fair disclosure of unpublished price sensitive information is also available on the Company's website.

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".