

**28th**  
**Annual Report**  
2011-2012



**ALCHEMIST REALTY LIMITED**

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## **CORPORATE INFORMATION**

<b>Board of Directors</b>	MR. KARAN DEEP SINGH	:	CHAIRPERSON
	MR. R.P. CHHABRA	:	DIRECTOR
	MR. ASOKE KUMAR CHATTERJEE	:	ADDITIONAL DIRECTOR
	MR. TARLOCHAN SINGH	:	ADDITIONAL DIRECTOR
	MS. KAAJAL AIJAZ	:	ADDITIONAL DIRECTOR

<b>Auditors</b>	M/S K. SINGH & ASSOCIATES Chartered Accountants, SCO 90, IST FLOOR, SECTOR 44-C, CHANDIGARH-160047
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<b>Company Secretary &amp; Compliance Officer</b>	SUNAINA JHINGAN
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<b>Bankers</b>	HDFC Bank Ltd.
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<b>Registered Office</b>	62-B. MITTAL TOWERS, 210, NARIMAN POINT MUMBAI-400021
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<b>Corporate Office</b>	23. NEHRU PLACE, NEW DELHI-110019
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### **Works / Locations:**

- \* Village Mansoor, Distt. Ludhiana, Punjab.
- \* Plot No. 8, Industrial Area, PH I , Chandigarh (U.T.)
- \* UNITECH, Mohali
- \* IT Park, Plot F 5, RGCTP, Chandigarh
- \* Parasvanath Royal, Panchkula

## **ALCHEMIST REALTY LIMITED**

Regd. Office:- 62-B, Mittal Towers, 210, Nariman Point, Mumbai-400021

### **NOTICE**

NOTICE is hereby given that the 28th ANNUAL GENERAL MEETING of the members of the Company will be held on Wednesday, 26th September 2012 at 11:30 A.M. at THE ORIENT CLUB, 9 CHOWPATTY SEA FACE, MUMBAI-400007 to transact the following business:

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March 2012 and the Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Mr. R. P. Chhabra who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors of the Company and to fix their remuneration.

#### **SPECIAL BUSINESS**

5. **To consider and if thought fit to pass with or without modification(s), the following Resolution as an Ordinary Resolution:**

"RESOLVED THAT Mr. Tarlochan Singh, who was appointed as additional director and who holds office up to the date of this Annual General Meeting pursuant to the provisions of Section 260 of the Companies Act, 1956 and the Article of Association, and in respect of whom the company has received a notice in writing from a member proposing his candidature for the appointment of Director as per the provisions of Section 257 of the Companies Act, 1956 be and is hereby appointed as a Director of the company, liable to retire by rotation."

6. **To consider and if thought fit to pass with or without modification(s), the following Resolution as an Ordinary Resolution:**

"RESOLVED THAT Mr. Asoke Kumar Chatterjee, who was appointed as additional director and who holds office up to the date of this Annual General Meeting pursuant to the provisions of Section 260 of the Companies Act, 1956 and the Article of Association, and in respect of whom the company has received a notice in writing from a member proposing his candidature for the appointment of Director as per the provisions of Section 257 of the Companies Act, 1956 be and is hereby appointed as a Director of the company, liable to retire by rotation."

7. **To consider and, if thought fit, to pass, with or without modification, the following resolution as Ordinary Resolution:-**

"RESOLVED THAT Mr. Karan Deep Singh, who was appointed as additional director and who holds office up to the date of this Annual General Meeting pursuant to the provisions of Section 260 of the Companies Act, 1956 and the Article of Association, and in respect of whom the company has received a notice in writing from a member proposing his candidature for the appointment of Director as per the provisions of Section 257 of the Companies Act, 1956 be and is hereby appointed as a Director of the company, liable to retire by rotation."

8. **To consider and, if thought fit, to pass, with or without modification, the following resolution as Ordinary Resolution:-**

"RESOLVED THAT Ms Kaajal Aijaz, who was appointed as additional director and who holds office up to the date of this Annual General Meeting pursuant to the provisions of Section 260 of the Companies

## **ALCHEMIST REALTY LIMITED**

**Regd. Office:-** 62-B, Mittal Towers, 210, Nariman Point, Mumbai-400021

Act, 1956 and the Article of Association, and in respect of whom the company has received a notice in writing from a member proposing his candidature for the appointment of Director as per the provisions of Section 257 of the Companies Act, 1956 be and is hereby appointed as a Director of the company, liable to retire by rotation."

**9. To consider and, if thought fit, to pass, with or without modification, the following resolution as Ordinary Resolution:-**

**"RESOLVED THAT** pursuant to provisions of sections 269, 198, 309 read with section 349, 350, Schedule XIII and other applicable provisions, if any of the Companies Act, 1956, Ms. Kaajal Aijaz, the Director of the company be and is hereby appointed as the Managing Director of the company for a period of 5 years w.e.f 01.10.2012 at a Remuneration comprised in Total Cost to the Company (CTC) of ₹ 50 Lakhs P.A.

**"RESOLVED FURTHER THAT**, upon the Recommendations of the Remuneration Committee in this behalf, the Board of Directors of the company be and is hereby authorised to fix monthly salary and other perquisites within the overall CTC as they may deem fit.

**"RESOLVED FURTHER THAT**, upon the Recommendations of the Remuneration Committee, the Board of Directors of the company be and is hereby authorised to revise the remuneration (CTC) up to 15% P.A. and other terms and conditions of appointment without referring the matter to the general meeting of the Company."

For **By Order of the Board**  
**ALCHEMIST REALTY LIMITED**

**Place: New Delhi**  
**Dated: 30.08.2012**

Sd/-  
**(SUNAINA JHINGAN)**  
**COMPANY SECRETARY**

## NOTES

1. **A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a member. Proxies in order to be valid must be received at the registered office of the Company not later than 48 hours before the Commencement of the meeting. A blank proxy form is enclosed.**
2.
  - a) Members/proxies should bring copies of the Annual Report to the meeting, since copies of the Annual Report will not be distributed at the Meeting.
  - b) Members should bring the enclosed attendance slip duly filled in, for attending the meeting.
  - c) Members who hold shares in dematerialized form, should write their client ID and DP ID numbers and those who hold shares in the physical form should write their folio number in the attendance slip.
  - d) In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of their names will be entitled to vote.
  - e) Corporate Members intending to send their authorized representative to attend the meeting are requested to send duly certified copy of the Board Resolution authorizing their representative to attend and vote at the meeting.
3. The Register of Members and Share Transfer Books of the Company will be closed from Tuesday, 25th September 2012 to Wednesday 26th September 2012 (both days inclusive) for the purpose of Annual General Meeting.
4. The dividend upon approval at this meeting will paid to those shareholders whose name appear on the Register of members as on 25th September 2012 in case of Shares held in electronic form, the dividend thereon, upon its declaration shall be paid to the beneficial owners as per details furnished by the depositories for the purpose.
5. Members are requested to notify immediately any change of address to their depository participants (DPs) in respect of their holdings in electronic form and to the Registrar and Share Transfer Agents of the Company in respect of the physical share folio, if any.
6. A member desirous of seeking any information on the Accounts and operations of the Company is requested to write to the Company his / her query to the company at least 7 working days prior to the meeting, so as to enable the management to keep the information readily available at the meeting.  
  
Members/Proxies attending the Meeting are requested to bring their Attendance Slip, duly filled in and also their copies of the Annual Report.
7. Members holding shares in dmat form, should send/update their email ID with their depository participant and those who hold shares in physical form should send their email ID to the Registrar directly to enable us to send the Annual Report in electronic mode, in future

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF COMPANIES ACT 1956**

### **Item no. 5**

In order to broad base the Board of Directors of the Company, your Board of Directors appointed Mr. Tarlochan Singh as an Additional Director of the Company pursuant to the provisions of Section 260 of the Companies Act 1956 effective from 30.09.2011 and he holds office of the Director up to the date of this Annual General Meeting.

The Company has received a notice along with requisite fee from a member under Section 257 of the Companies Act 1956 proposing the candidature of Mr. Tarlochan Singh as Director of the Company.

Mr. Tarlochan Singh, aged 79 years, holds a Master's degree in Economics; he has been Ex Member of parliament and has served as Chairman of National Commission for minorities & members, National Human Rights Commission of India, from 2003-2006.

The Board of Directors considers that in view of his expertise and experience with multicultural Organizations with assignments across the globe in diverse geographies, It has been proposed to appoint him as an Independent Director of the Company liable to retire by rotation and accordingly recommends the resolution as set out at item no. 5 of the notice for approval of the members.

Mr. Tarlochan Singh is deemed to be interested or concerned in the proposed resolution as set out in the notice. None of the other Directors are interested or concerned in the proposed resolution.

### **Item no. 6**

In order to broad base the Board of Directors of the Company, your Board of Directors appointed Mr. Asoke Kumar Chatterjee as an Additional Director of the Company pursuant to the provisions of Section 260 of the Companies Act 1956 effective from 03.04.2012 and he holds office of the Director up to the date of this Annual General Meeting.

The Company has received a notice along with requisite fee from a member under Section 257 of the Companies Act 1956 proposing the candidature of Mr. Asoke Kumar Chatterjee as Director of the Company.

Mr. Asoke Kumar Chatterjee, aged 83 years is a Qualified Mechanical Engineer, Chartered Engineer and P.Engineering (I). He has a vast experience of more than three decades to his credit in the field of Management Consultancy, Management Information Systems and Valuation etc. both in India and abroad.

The Board of Directors considers that in view of his expertise and experience with multicultural Organizations with assignments across the globe in diverse geographies, It has been proposed to appoint him as an Independent Director of the Company liable to retire by rotation and accordingly recommends the resolution as set out at item no. 6 of the notice for approval of the members.

Mr. Asoke Kumar Chatterjee is deemed to be interested or concerned in the proposed resolution as set out in the notice. None of the other Directors are interested or concerned in the proposed resolution.

### **Item no. 7**

In order to broad base the Board of Directors of the Company, your Board of Directors appointed Mr. Karan Deep Singh as an Additional Director of the Company pursuant to the provisions of Section 260 of the Companies Act, 1956 and he holds the office of director up to the date of this Annual General Meeting.

The Company has received a notice along with requisite deposit from member of the company under Section 257 of the Companies Act, 1956 proposing the candidature of Mr. Karan Deep Singh as Director of the Company.

Mr. Karan Deep Singh, aged 23 years, is a Graduate in Commerce. At a very young age he has demonstrated leadership qualities and talent in various spheres of business activities, based on his interest, it has been

## ALCHEMIST REALTY LIMITED

thought he is ready to assume great responsibility and accordingly it has been proposed to induct him as non executive director of the company.

The Board of Directors considers that in view of his expertise, it is proposed to appoint him as Non Executive Director of the Company and accordingly recommends the resolution as set out at item no. 7 of the notice for approval of the members.

Mr. Karan Deep Singh is considered concerned or interested in the proposed resolution as set out in the notice.

None of the other Directors are in any way interested or concerned in the proposed resolutions.

### Item no. 8

In order to broad base the Board of Directors of the Company, your Board of Directors appointed Ms. Kaajal Aijaz as an Additional Director of the Company pursuant to the provisions of Section 260 of the Companies Act, 1956 and she holds the office of director up to the date of this Annual General Meeting.

The Company has received a notice along with requisite deposit from member of the company under Section 257 of the Companies Act, 1956 proposing the candidature of Ms. Kaajal Aijaz as Director of the Company. Ms. Kaajal Aijaz, aged 42 years, holds a bachelors degree in arts from Jesus Mary College. Post graduate diploma in management from Delhi University. She has a rich experience of 17 years. She has handled various senior positions in some of the established organisations both in India and abroad, while working on Vice President of PVR she was trained in Australia under the parent company Village Road Show Limited. She also worked as group President in Reliance ADAG and Director, DLF Services.

The Board of Directors considers that in view of his expertise and experience, it is proposed to appoint her as Director of the Company and accordingly recommends the resolution as set out at item no. 8 of the notice for approval of the members.

Ms. Kaajal Aijaz is considered interested or concerned in the proposed resolution as set out in the notice. None of the other Directors are in any way concerned or interested in the proposed resolutions.

### Item no. 9

Ms. Kaajal Aijaz is proposed to be appointed as the Managing Director of the Company w.e.f. 1st October 2012 for a period of five years and the approval of the members needs to be obtained in the Annual General Meeting to be held on 26th September 2012 on the terms and conditions as set out in the Notice.

The Board of Directors of the Company has approved the appointment of Ms. Kaajal Aijaz as the Managing Director of the Company, subject to the approval of the members in the General Meeting for a period of five years w.e.f. 1st October 2012 on the terms and conditions as mentioned below and duly recommended by the remuneration committee:

It has been proposed to pay a remuneration of Total Cost to the Company (CTC) of ₹ 50 Lakhs P.A. with authority granted to the Board of Directors to fix monthly salary and other perquisites within overall limit of Rs. 50 lacs per annum. The annual increment will be effective from 1st October each year or such other date as the Board may decide and will be based on the Company's performance.

The above remuneration recommended / approved by the Remuneration Committee was approved by the Board of Directors in their meeting held on 30th August 2012.

The Board of Directors are also proposed to be authorised to revise the remuneration upto 15% per annum, upon recommendation by remuneration committee in this behalf.

By Order of the Board  
For **ALCHEMIST REALTY LIMITED**  
Sd/-  
(SUNAINA JHINGAN)  
COMPANY SECRETARY

Place: New Delhi  
Dated: 30.08.2012



## **ALCHEMIST REALTY LIMITED**

### **ANNEXURE A INFORMATION AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT CONCERNING CORPORATE GOVERNANCE IN RESPECT OF DIRECTORS SEEKING APPOINTMENT/RE- APPOINTMENT AT THE ANNUAL GENERAL MEETING**

#### **Mr. R.P. Chhabra**

Mr. R. P. Chhabra, aged 73 years, is a Law Graduate, Master in English and C.A.I.I.B. He is a retired banker, who served the Punjab National Bank for about 30 years at various senior positions, the last one being that of General Manager. He is having rich experience in finance and administration. He is widely traveled person.

#### **Mr. Tarlochan Singh**

Mr Tarlochan Singh, aged 79 years, has been appointed as an Additional Director on the Board of the Company effective from September 30, 2011, Mr. Singh is Ex-Member of Parliament, who served as Chairman of National Commission for minorities & Member, National Human Rights Commission of India, from 2003-2006.

#### **Mr. Asoke Kumar Chatterjee**

Mr Asoke Kumar Chatterjee, aged 83 years has been appointed as an additional director on the Board of Company effective from 3rd April 2012. Mr. Chatterjee is a Qualified Mechanical Engineer, Chartered Engineer and P. Engineering (I). He has a vast experience of more than three decades to his credit in the field of Management Consultancy, Management Information Systems and Valuation etc, both in India and abroad.

#### **Mr. Karan Deep Singh**

Mr. Karan Deep Singh, aged 23 years, is a Graduate in Commerce. He is aged 23 years, and Graduate in Commerce. At a very young age he has demonstrated leadership qualities and talent in various spheres of business activities. based on his interest, it has been thought he is ready to assume great responsibility and accordingly it has been proposed to induct him as non executive director of the company.

#### **Ms. Kaajal Aijaz**

Ms. Kaajal Aijaz, aged 42 years, holds a bachelors degree in arts from Jesus Mary College. Post graduate diploma in management from Delhi University. She has a rich experience of 17 years. She has handled various senior positions in some of the established organisations both in India and abroad, while working on Vice President of PVR she was trained in Australia under the parent company Village Road Show Limited. She also worked as group President in Reliance ADAG and Director, DLF Services.

For **By Order of the Board  
ALCHEMIST REALTY LIMITED**

**Place: New Delhi  
Dated: 30.08.2012**

**Sd/-  
(SUNAINA JHINGAN)  
COMPANY SECRETARY**

## ALCHEMIST REALTY LIMITED

### DIRECTOR'S REPORT

To

Dear Shareholders,

We are pleased to present the 28th Annual Report on the business and operations of the Company along with the Annual Accounts and the Auditor's Report thereon for the Financial Year ended March 31, 2012. The financial highlights for the year under review are given below:

Financial Highlights	₹ in lacs	
	2011-2012	2010-2011
Net Sales/Income from operations	13771.73	12090.75
Other Income	2.90	1.69
Gross Profit (PBDT)	240.28	295.67
Depreciation	19.40	18.19
Provision for Taxation	80.73	96.75
Deferred Tax Asset	0.42	1.55
Net Profit (PAT)	140.15	180.73
Add: Balance brought forward from Previous Year	212.49	136.80
Profit available for appropriation	352.64	317.53
Proposed Dividend	74.10	74.10
Tax on Dividend	12.02	12.02

#### Operations

During the year under review, Your Company has achieved a turnover of ₹ 13771.73 Lacs (previous year ₹12090.75 Lacs) from the real estate business and earned net profit of ₹ 140.15 Lacs (Previous year ₹ 180.73 Lacs).

The prospective vision of the Company with the evaluation of the business and operations of the Company are provided in the Report on Management Discussion and Analysis forming part of the Annual Report.

#### Dividend

Your Directors recommend a dividend of ₹ 0.10. per equity share of ₹ 2/- each ( 5%) for the year 2011-2012 on the equity share capital.

#### Fixed Deposits

Your Company has not accepted Deposits from the public during the year under report as per the provisions of the Companies Act 1956 read with Companies (Acceptance of Deposits) Rules, 1975.

#### Directors

Mr. Tarlochan Singh was appointed as an Additional Director of the Company pursuant to the provisions of Section 260 of the Companies Act 1956 effective from 30.09.2011 and he holds office of the Director up to the date of this Annual General Meeting. The Company has received notice from member under Section 257 of the Companies Act, 1956, expressing his intention of proposing his appointment as Director of the Company along with the requisite deposit.