

30th
Annual Report
2013-2014



ALCHEMIST REALTY LIMITED

CONTENTS

	Page No.
1. Corporate information	1
2. Notice	2
3. Directors report	9
4. Management Discussion & Analysis	15
5. Report on Corporate Governance	18
6. Auditor's Report	28
7. Balance Sheet	32
8. Statement of Profit and Loss	33
9. Cash flow Statement	34
10. Notes to financial statements	35

Consolidated Financial Statement

1. Auditor's Report	46
2. Balance Sheet	47
3. Statement of Profit and Loss	48
4. Cash flow statement	49
5. Notes to Financial statement	50

CORPORATE INFORMATION

Board of Directors	Mr. R.P. Chhabra, Chairman (Non-Executive) Ms. Kaajal Aijaz, Managing Director Mr. Asoke Kumar Chatterjee, Independent Director Mr. Pavan Kumar Verma, Director (Non-Executive) Mr. Tarlochan Singh, Independent Director
Auditors	M/s K. Singh & Associates Chartered Accountants SCO 90, 1st Floor, Sector 44-C, Chandigarh-160047
Company Secretary &	Mr. Vaibhav Sharma
Compliance Officer	
Bankers	HDFC Bank Limited
Registered office	62-B. Mittal Towers, 210, Nariman Point Mumbai-400021 Tel.: +91-22-22844368 Fax: +91-22-22831564
Corporate Office	23, Nehru Place, New Delhi-110019

ALCHEMIST REALTY LIMITED

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

CIN : L21100MH1983PLC029471
Tel. : 022-22844368, Fax : 022-22831564
E-mail : investors.realty@alchemist.co.in
website : www.alchemist.co.in**NOTICE**

NOTICE is hereby given that the 30th Annual General Meeting of the Shareholders of the Company will be held on September 30, 2014 at 10:00 A.M. at The Orient Club, 9 Chowpatty Sea Face, Mumbai-400007, Maharashtra to consider the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2014, Report of the Board of Directors and the Auditors thereon and the audited consolidated financial statements of the company for the financial year ended 31st March, 2014.
2. To declare dividend on equity shares of the Company for the Financial Year ended 31st March, 2014.
3. To appoint a Director in place of Mr. Pavan Kumar Verma (DIN: 00213365) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. R.P. Chhabra (DIN: 00056255) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
5. To appoint Statutory Auditors of the Company to hold office from the conclusion of this Annual general Meeting until the conclusion of 33rd Annual General Meeting (2014-15 to 2016-17) (subject to ratification of their appointment at every Annual General Meeting) and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ordinary resolution**:

"RESOLVED THAT M/s. K. Singh & Associates (Registration No. 012458N), be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of 33rd Annual General Meeting of the Company (subject to ratification of their appointment at every Annual General Meeting) at such remuneration as shall be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS

6. To appoint Mr. Asoke Kumar Chatterjee (DIN: 00266151) as an Independent Director and in this regard 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 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the Listing Agreement, Shri Asoke Kumar Chatterjee (DIN: 00266151), who was appointed as an Independent Director liable to retire by rotation at this Annual General Meeting, under Companies Act, 1956, rules made thereunder, read with the then clause 49 of the Listing agreement with stock exchange and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for such appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years commencing from this Annual General Meeting of the company to the conclusion of the Annual General Meeting of the company to be held in calendar year 2019 corresponding to the FY 2018-19.

ALCHEMIST REALTY LIMITED

7. To appoint Mr. Tarlochan Singh (DIN: 00836456) as an Independent Director and in this regard 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 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the Listing Agreement, Shri Tarlochan Singh (DIN : 00836456), who was appointed as an Independent Director liable to retire by rotation at this Annual General Meeting, under Companies Act, 1956, rules made thereunder, read with the then clause 49 of the Listing agreement with stock exchange and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for such appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years commencing from this Annual General Meeting of the company to the conclusion of the Annual General Meeting of the company to be held in calendar year 2019 corresponding to the FY 2018-19.”

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

Sd/-

Date: 13.08.2014
Place: New Delhi

(Vaibhav Sharma)
Company Secretary

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING. A person can act as a proxy on behalf of not more than fifty members 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 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. *(A blank proxy form is enclosed herewith)*
2. The details of the directors seeking appointment/ re-appointment under item nos. 3,4 & item nos. 6,7 of this notice as stipulated under Clause 49 of the Listing Agreement, is annexed hereto.
3. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Businesses to be transacted at the Meeting is annexed hereto.
4. Voting through electronic means
 - i) Pursuant to Section 108 of the Companies Act, 2013 and rules of the Companies (Management and Administration) Rule, 2014, the Company is pleased to provide its members the facility to exercise their right to vote at the 30th Annual General Meeting (AGM) by electronic means. The businesses may be transacted through e-voting services provided by Central Depository Service Limited (CDSL).

The instructions for members for voting electronically are as under:-

- (A) In case of members receiving e-mail:
- (i) Log on to the e-voting website www.evotingindia.com
 - (ii) Click on "Shareholders" tab.
 - (iii) Now, select the "ALCHEMIST REALTY LTD" from the drop down menu and click on "SUBMIT"
 - (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 in to 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:

ALCHEMIST REALTY LIMITED

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) "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. " 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 Rajesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
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# Bank	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. "Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly 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 on resolutions of any other company for 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 to 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 for the 'ALCHEMIST REALTY LIMITED' on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTIONDESCRIPTION" 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 detail.
- (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 print-out of the voting done by you by clicking on "Click here to print" option on the Voting page.

ALCHEMIST REALTY LIMITED

- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to www.evotingindia.co.com and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- (B) In case of members receiving the physical copy: Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast their votes.
- (C) Other Instructions:
- a) The voting period begins on September 25, 2014 (10.00 A.M.) and ends on September 26, 2014 (6.00 P.M.). During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. September 3, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - b) The voting rights of the shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date i.e. September 3, 2014.
 - c) Mr. Ramesh Bhatia, Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and Transparent Manner.
 - d) The Scrutinizer shall, within a period not exceeding three(3) working days from the conclusion of the e-voting period, unblock the vote in the presence of at least two (2) witnesses not in the employment of the Company and make Scrutinizer Report for the votes casted in favour or against, if any, forthwith to the Chairman of the Company.
 - e) The Results shall be declared on or after the AGM of the Company. The Results declared along either the Scrutinizer's Report shall be placed on the Company's website www.alchemist.co.in and on website of the CDSL within two (2) days of passing the resolution at the AGM of the Company and communicated to the Stock Exchange.
 - f) 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.
5. 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.
- a) Members should bring the enclosed attendance slip duly filled in, for attending the meeting.
 - b) 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.
 - c) In case of Joint holders attending the Meeting, only such joint holder who is first in the order of their names will be entitled to vote.
 - d) 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.

ALCHEMIST REALTY LIMITED

6. Relevant documents referred to in the accompanying Notice and the Statement is open for inspection by the members at the Registered Office of the Company on all days, except Saturdays, Sundays and Public Holidays during business hours up to the date of the 30th Annual General Meeting.
7. The Register of Members and Share Transfer Books of the Company will remain closed from 29th September, 2014 to 30th September, 2014 (both days inclusive).
8. The dividend, if declared at the Annual General Meeting, will be paid to those shareholders whose names appear on the Register of Members as on 26th September, 2014. In case of equity shares held in the electronic form, the dividend thereon, upon its declaration shall be paid to the beneficial owners as per details furnished by the depositories for this purpose.
9. As per the listing agreement, it is hereby declared that Company's shares are listed at BSE Limited and Annual listing fee for the year 2014-15 has been paid to the concerned stock exchange.
10. Members holding shares in demat form, should send/update their email id and change of address if any with their depository participant and those who hold shares in physical form should send their change of address if any and email id to the Registrar & Share Transfer Agent of the company directly to enable us to send the Annual Report in electronic mode, in future.
11. The Ministry of Corporate Affairs, GOI has taken a new initiative in Corporate Governance that allows company to send information to shareholders electronically. Members are thus requested to inform the company either directly or through the Registrars full particulars of email-id in case they wish to opt for receipt of documents in electronic form.
12. Pursuant to Clause 49 of the Listing Agreement brief resumes of the Directors who seek to get appointed/ re-appointed in the 30th Annual General Meeting.

Name of the Director	Age	Nationality	Date of Appointment	Shares held in Company	Qualification	Expert Functional Area
R.P. Chhabra	75	Indian	26.04.2006	Nil	Law Graduate, Master degree in English, C.A.I.I.B	Finance, Management Consultancy
Pavan Kumar Verma	70	Indian	30.05.2013	Nil	MBA	HR Management
Asoke Kumar Chatterjee	85	Indian	03.04.2012	Nil	Qualified Mechanical Engineer	Management Consultancy, Management Information Systems and Valuation
Tarlochan Singh	81	Indian	30.09.2011	Nil	M.A. Economics	Social Service

ALCHEMIST REALTY LIMITED

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF COMPANIES ACT 2013

Item no. 6 & 7

Shri Asoke Kumar Chatterjee and Shri Tarlochan Singh are Independent Directors of the Company and have held the positions since 2 & more than 2 years respectively. The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of Independent Directors by a listed company.

It is proposed to appoint Shri Asoke Kumar Chatterjee and Shri Tarlochan Singh as Independent Directors of the Company under Section 149 of the Act read with clause 49 of the Listing Agreement for 5 (Five) consecutive years up to the conclusion of the 35th Annual General Meeting of the Company to be held in calendar year 2019.

Shri Asoke Kumar Chatterjee and Shri Tarlochan Singh are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consents to act as Directors.

The Company has received declaration from Shri Asoke Kumar Chatterjee and Shri Tarlochan Singh that they meet with the criteria of Independence as prescribed both under sub section(6) of Section 149 of the Act and under Clause 49 of the Listing Agreement .

In the opinion of the Board, Shri Asoke Kumar Chatterjee and Shri Tarlochan Singh fulfills the conditions required for appointment as Independent Directors as specified in the Act and the listing agreement. Shri Asoke Kumar Chatterjee and Shri Tarlochan Singh are Independent from the management.

Brief resume of Shri Asoke Kumar Chatterjee and Shri Tarlochan Singh, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter se as stipulated under clause 49 of the Listing Agreement with the Stock Exchange, are provided in the Corporate Governance Report forming part of the Annual Report.

Copy of the draft letters for respective appointments of Shri Asoke Kumar Chatterjee and Shri Tarlochan Singh as Independent Directors setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

The Statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchange.

Mr. Asoke Kumar Chatterjee and Mr. Tarlochan Singh are interested in the resolution set out respectively at item no. 6 & 7 of the Notice with regard to their respective appointments.

Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the Ordinary Resolutions set out at item no. 6 & 7 of the Notice for its approval by the Shareholders.

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

Sd/-
(Vaibhav Sharma)
Company Secretary

Date: 13.08.2014
Place: New Delhi