

**ALCHEMIST**  
CORPORATION LIMITED

CIN : L74899DL1993PLC055768  
Phone : +91-11-29544474  
E-mail : info@alchemist-corp.com  
Website : www.alchemist-corp.com

September 05, 2023

To,

**Listing Department,**  
**Bombay Stock Exchange,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001.

Scrip Code: 531409

**Subject: Submission of Annual Report under Regulation 34 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial year 2022-2023.**

Dear Sir/Madam,

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Copy of Annual Report for the Financial Year 2022-23.

Kindly take the above in your records.

Thanking You,

Yours Faithfully

**For Alchemist Corporation Limited**

*Meenakshi*

Meenakshi  
Company Secretary & Compliance Officer





**ALCHEMIST**  
CORPORATION LIMITED

30<sup>th</sup>

**ANNUAL  
REPORT**

**2022-23**

## **30<sup>th</sup> ANNUAL REPORT 2022-2023**

### **BOARD OF DIRECTORS**

Ms. Pooja Rastogi	-	Managing Director
Mr. Kailash	-	Independent Director
Mrs. Meena Rastogi	-	Non-Executive Director
Mrs. Sheetal Jain	-	Non-Executive Director
Mr. Sanjeev Kumar	-	Independent Director

### **CHIEF FINANCIAL OFFICER**

Mr. Tushar Rastogi

### **COMPANY SECRETARY**

Mrs. Meenakshi

### **COMMITTEES OF BOARD**

#### **AUDIT COMMITTEE**

Mr. Kailash	-	Chairperson
Mrs. Meena Rastogi	-	Member
Mr. Sanjeev Kumar	-	Member
Mrs. Meenakshi	-	Member Secretary

#### **STAKEHOLDER RELATIONSHIP COMMITTEE**

Mrs. Meena Rastogi	-	Chairperson
Mr. Sanjeev Kumar	-	Member
Mr. Kailash	-	Member
Mrs. Meenakshi	-	Member Secretary

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

Mrs. Sheetal Jain	-	Chairperson
Mr. Kailash	-	Member
Mr. Sanjeev Kumar	-	Member
Mrs. Meenakshi	-	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 S. Kumar Goel & Company  
Chartered Accountants,  
KF/E-8, Near F Block Market,  
Kavi Nagar, Ghaziabad,  
Uttar Pradesh – 201001

### **SECRETARIAL AUDITORS**

Datt Ganesh & Associates  
Company Secretaries  
A-62, Sector-57, Noida  
Gautam Budh Nagar, Uttar Pradesh - 201301

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## **NOTICE FOR THE 30<sup>th</sup> ANNUAL GENERAL MEETING OF THE COMPANY**

### **NOTICE**

NOTICE is hereby given that the 30th Annual General Meeting of the members of Alchemist Corporation Limited will be held on Saturday, 30<sup>th</sup> September, 2023 at 03.30 pm 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, 2023 together with the Reports of the Board of Directors, Statutory Auditors’ and Secretarial Auditors’ thereon.
2. To appoint Director in place of Mrs. Sheetal Jain (DIN: 00269470) 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 STRG & Associates, Chartered Accountants, having Firm Registration Number 014826N, 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 2023-2024 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.”

#### **SPECIAL BUSINESS**

4. Appointment of Mr. Kailash (DIN: 10090452) as a Non-Executive Director on the Board of Directors of the Company.

**To Consider, and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to 152 of the Companies Act, 2013 and any other applicable provision (including any modification and re-enactment thereof), if any, of the Companies Act, 2013 Mr. Kailash (DIN – 10090452) who was appointed as an Additional Director in the meeting of Board of Directors held on August 21, 2023 and whose term expires at ensuing Annual General Meeting of the Company be and is hereby appointed as the Independent Director of the Company.

**RESOLVED FURTHER THAT** any one of the Director(s) of the Company be and is/are hereby to do all such acts, deeds and things as may be required or considered necessary or incidental thereto.”

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

**Dated: 30.08.2023  
Place: New Delhi**

**Sd/-  
Pooja Rastogi  
(Managing Director)**

#### **NOTES:**

1. Pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021 and 02/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 08, 2021, December 14, 2021 and May 05, 2022 followed by General Circular No. 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as “MCA Circulars”) and ‘SEBI’ Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 (hereinafter referred to as “SEBI Circulars”) physical attendance of the Members to the 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 AGM through VC/OAVM.
2. Since this AGM is being held through VC/OAVM pursuant to the Circular issued by Ministry of Corporate Affairs having Circular No. 10/2022 dated December 28, 2022 read alongwith MCA circular no. dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022 and SEBI circular dated January 05, 2023, this AGM is being held through VC / OAVM, where physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

3. Corporate Members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer at its email **cs.vishakhaharbola@outlook.com** with a copy marked to **evoting@nsdl.co.in**
4. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
5. In compliance with the aforesaid MCA Circulars and SEBI Circular dated December 28, 2022 and January 05, 2023 respectively, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website [www.alchemist-corp.com](http://www.alchemist-corp.com) under Investor Relations Section, websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of NSDL <https://www.evoting.nsdl.com>.
6. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special businesses specified under Item No.4 is annexed hereto.
7. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication(s) including Annual Report, Notices and Circulars etc. from the Company electronically. Members holding shares in physical form are requested to notify any change of address, bank mandates, if any, to the Registrar and Share Transfer Agent **M/s. Skyline Financial Services Private Limited., D-153/A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi – 110020, Phone 011- 40450193-97, 011-26812682-83, E-mail:- info@skylinerta.com, website: www.skylinerta.com** and / or the Company Secretary or to their respective depository participants if the shares are held in electronic form.
9. SEBI vide its latest Circular dated March 16,2023, in supersession of earlier Circulars, has reiterated that it is mandatory for all holders of physical securities to furnish their PAN as well as KYC Documents to the RTA (Registrar and Share Transfer Agent) of the Company in respect of all concerned Folios. The Folios wherein even any one of the PAN, Address with PIN Code, Email address, Mobile Number, Bank Account details, Specimen Signature and Nomination by holders of physical securities are not available on or after October 01, 2023, such Folios shall be frozen by the RTA. SEBI has introduced Form ISR - 1 along with other relevant forms to lodge any request for registering PAN, KYC details or any change/ updation thereof. In terms of the aforesaid SEBI Circular, effective from January 01, 2022, any service requests or complaints received from the member, are not processed by RTA till the aforesaid details/documents are provided to RTA. Members may also note that SEBI vide its Circular dated January 25, 2022 has mandated listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4. You are requested to kindly take note of the same and update your particulars timely.
10. Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Rules made thereunder, Shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form SH.13, which is available on the website of the Company. Further, SEBI vide its Circular dated March 16, 2023 has mandated to furnish Form ISR-3 for opting out of Nomination by physical shareholders in case the shareholder do not wish to register for the Nomination.
11. The Securities and Exchange Board of India vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and BSE Circular Ref. No. LIST/COMP/15/2018-19 dated July 05, 2018 and NSE Circular Ref. No. NSE/CML/2018/26 dated July 09, 2018, as modified by the Securities and Exchange Board of India vide its Circular No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 has amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which mandated that transfer of securities with effect from April 01, 2019 would be in dematerialized form only. Members holding shares in physical form are requested to take necessary steps with their respective Depository Participants to dematerialize their physical shares.
12. Members desiring any information on the accounts at the AGM are requested to write to the Company at least 7 days in advance, so as to enable the Company to keep the information ready.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form shall submit their PAN details to the Company at its Registered Office or to the Registrar and Transfer Agents (RTA) in Form ISR-1.
14. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

15. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020, December 31, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022 and December 28, 2022, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 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 e-voting on the day of the AGM will be provided by NSDL on all the resolutions set forth in this Notice. The instructions fore-voting are given herein below.

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

**The remote e-voting period begins on 27, September, 2023 at 09:00 A.M. and ends on 29, September, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i.e. 23, September, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23, September, 2023.**

**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: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

**Login method for Individual shareholders holding securities in demat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDEAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDEAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/loginor">https://web.cdslindia.com/myeasi/home/loginor</a> <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43</p>

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**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 ‘Shareholder/Member’ section.



3. A new screen will open. You will have to enter your User ID, your Password/OTP 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 126057 then user ID is 126057001***

5. Password details for shareholders other than Individual shareholders 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](http://www.evoting.nSDL.com).

**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nSDL.com](http://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](mailto:evoting@nSDL.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- Now, you will have to click on "Login" button.
- After you click on the "Login" button, Home page of e-Voting will open.

## STEP 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

### How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
- 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.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 [vishakhaharbola@outlook.com](mailto:vishakhaharbola@outlook.com) with a copy marked to [evoting@nsdl.co.in](mailto: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](http://www.evoting.nsdl.com) to reset the password.
3. Members, who need assistance before or during the AGM, can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) / 022-2499 7000 and our Registrar and Transfer Agent on [info@skylinerta.com](mailto:info@skylinerta.com) /011- 40450193-97, 011-26812682-83

#### **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](mailto: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](mailto:info@alchemist-corp.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

#### **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 EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/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 EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/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 EGM/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 EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member 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.
2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. 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](mailto:info@alchemist-corp.com). The same will be replied by the company suitably.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item no. 4: Appointment of Mr. Kailash as Director:**

Board of directors of the Company has appointed Mr. Kailash as Additional Director (Non-Executive Independent Director) of the Company at its meeting held on August 21, 2023 on the recommendation of the Nomination and Remuneration Committee and she holds office of the Director till the conclusion of next Annual General Meeting as per section 161 of Companies Act 2013. Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for regularization of Mr. Kailash, as Director of the Company.

Brief profile of Mr. Kailash is given below for reference of the member.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution.

The Board recommends the resolution set forth in Item no.4 for the approval of the members.

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

**Place: New Delhi  
Date: 30.08.2023**

Sd/-  
Pooja Rastogi  
(Managing Director)

**ANNEXURE -1****Details of Mr. Kailash, Director seeking appointment at the 30th Annual General Meeting**

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings]

<b>Name of the Director</b>	:	<b>Mr. Kailash</b>
<b>Date of Birth</b>	:	<b>15.08.1990</b>
<b>Date of Appointment</b>	:	<b>21.08.2023</b>
<b>Expertise in Specific functional areas</b>	:	<b>Legal &amp; Secretarial</b>
<b>Qualifications</b>	:	<b>CS, LLB</b>
<b>List of Companies in which outside Directorship held (Excludes directorships in private Limited Companies)</b>	:	<b>NIL</b>
<b>Chairman/member of the Committees of the Boards of Other companies on which she is a Director</b>	:	<b>No</b>
<b>Shareholding of non-executive directors</b>	:	<b>NIL</b>

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### **Additional Shareholder Information**

#### **Annual General Meeting**

Date: 30th September, 2023(Saturday)

Time: 03.30 P.M.

Through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”).

#### **Financial Calendar**

Financial Year: April 1, 2022 to March 31, 2023

Quarterly un-audited/annual audited

	<b>Results shall be announced by:</b>
First quarter	14th August, 2023 (Since Announced)
Half yearly	14th November, 2023
Third quarter	14th February, 2024
Fourth quarter	30th May, 2024

#### **Book Closure**

The dates of Book closure are from 24.09.2023 to 30.09.2023 (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, 2023.

### **FINANCIAL HIGHLIGHTS**

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

(Rs. in Lakh)

Particulars	Year ended 31 <sup>st</sup> March, 2023	Year ended 31 <sup>st</sup> March, 2022
Net Sales/Income from Operations	0.15	5.70
Other Income	-	28.52
<b>Total Income</b>	<b>0.15</b>	<b>34.21</b>
Total Expenses	17.94	24.31
<b>Profit/(Loss) before exceptional items and tax</b>	<b>(17.79)</b>	<b>9.90</b>
Exceptional Items Diminution in the value of Investment	-	(171.11)
<b>Profit / (Loss) Before Taxation</b>	<b>(17.79)</b>	<b>(161.21)</b>
Deferred Tax/Current Tax	-	(0.09)
<b>Profit / (Loss) After Taxation</b>	<b>(17.79)</b>	<b>(161.12)</b>
Surplus / (Deficit) carried to Balance Sheet	-----	-----
Earning per equity share (for continuing operation)		
- Basic	(0.36)	(3.279)
- Diluted	(0.36)	(3.279)

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

(Rs. in Lakh)

Particulars	Year ended 31 <sup>st</sup> March, 2023	Year ended 31 <sup>st</sup> March, 2022
Net Sales/Income from Operations	0.15	5.70
Other Income	-	28.52
<b>Total Income</b>	<b>0.15</b>	<b>34.21</b>
Total Expenses	18.26	24.75
<b>Profit/(Loss) before exceptional items and tax</b>	<b>(18.11)</b>	<b>9.46</b>
Exceptional Items Diminution in the value of Investment	-	(171.11)
<b>Profit / (Loss) Before Taxation</b>	<b>(18.11)</b>	<b>(161.64)</b>
Deferred Tax/Current Tax	-	(0.09)
<b>Profit / (Loss) After Taxation and before Minority Interest</b>	<b>(18.11)</b>	<b>(161.56)</b>
Earning per equity share (for continuing operation)		
- Basic	(0.37)	(3.290)
- Diluted	(0.37)	(3.290)

### **OPERATIONS**

The turnover of the company for the period under review was Rs. 0.15 Lakhs as against Rs. 5.70 Lakhs in the previous year. While a loss of Rs (17.79) Lakhs in current year as against a Loss of Rs. (161.12) Lakhs in the previous year.

### **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, 2023 is Rs. 49,143,330/-

### **DIVIDEND**

In view of loss during 2022-2023, Your Directors have not recommended any dividend for the financial year 2022-2023.

## **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, 2023.

## **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 (APPOINTMENT)**

The Company at its 27<sup>th</sup> AGM held on 29<sup>th</sup> September 2020 appoints, M/s S. Kumar Goel & Company, Chartered Accountants, Ghaziabad, having Firm Registration Number 05275C allotted by The Institute of Chartered Accountants of India, as Statutory Auditors of the Company to hold office from the conclusion of 27<sup>th</sup> AGM till the conclusion of the Annual General Meeting 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. "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.

## **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. AAAM & Co. LLP Chartered Accountants (Firm Registration No. 08113C/C400292) as an Internal Auditor of the Company for the FY 2022-23, 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 2022-23. 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".

## **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 apart of this report as "Annexure-V".

## **PARTICULARS OF EMPLOYEES**

None of the Employees of the Company draws remuneration exceeding the limits prescribed under Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Section 197 of the Act, hence the statement required under the said is not required to be annexed.

## **ANNUAL ACCOUNTS OF SUBSIDIARY**

As per the provisions of Sec 129 (3) of the Companies Act, 2013 read with rule 5 of the Companies (Accounts) Rules, 2014, the company has prepared a statement containing salient features of Financial Statement of subsidiary in the prescribed Form AOC – 1 which is annexed as “Annexure-VI” for the year 2022-23.

The Consolidated Financial Statements have been presented in the Annual Report.

## **DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

There are Four directors as on date i.e. Ms. Pooja Rastogi, Managing Director, Mrs. Meena Rastogi, Non Executive Director, Mrs Sheetal Jain , Non-Executive Director, Mr. Sanjeev Kumar, Independent Director, Mr. Kailash, Independent Director.

### **Director coming up for retire by rotation**

Mrs. Sheetal Jain (DIN: 00269470), Director of the Company retires by rotation and being eligible and offers herself for re-appointment. Your Director recommends her reappointment. Appointment of Mrs. Meena Rastogi is in compliance with the provisions of Section 164(2) of the Companies Act, 2013.

### **Independent Director**

Pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors which came into effect from April 1, 2014, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation. The Term shall be effective prospectively.

During the year, under review the below mentioned are the appointments and resignations on various positions:

### **Appointment of Directors & Key Managerial Personnel**

<b>S. No.</b>	<b>Name of Directors/KMP</b>	<b>Designation</b>	<b>Date of appointment</b>
1.	Mrs. Sheetal Jain	Non-Executive Director	09 August, 2022
2.	Mrs. Meenakshi	Company Secretary	23 January, 2023
3.	Mr. Kailash	Independent Director	27 March, 2023

### **Resignation of Directors & Key Managerial Personnel**

NIL

### **Key Managerial Personnel**

The following persons have been designated as Key Managerial Personnel of the company. Pursuant to section 2 (51) and section 203 of the act read with Rules framed there under:

1. Ms. Pooja Rastogi, Managing Director
2. Mr. Tushar Rastogi, Chief Financial Officer;
3. Mrs. Meenakshi, Company Secretary & Compliance Officer.

## **NUMBER OF MEETINGS OF THE BOARD**

During the period commencing from 1<sup>st</sup>April, 2022 and ending on 31<sup>st</sup>March, 2023, the board of directors of the company meet on the following dates on 27<sup>th</sup> May,2022; 21<sup>st</sup> July, 2022; 9<sup>th</sup> August, 2022; 30<sup>th</sup> August, 2022, 14<sup>th</sup> November, 2022; 07<sup>th</sup> January, 2023, 23<sup>rd</sup> January, 2023, 13<sup>th</sup> February, 2023, 21<sup>st</sup> March, 2023 and 27<sup>th</sup> March'2023.

## **RISK MANAGEMENT**

The Company has a Risk Management process which provides an integrated approach for managing the risk in various aspects of the business.

## **PARTICULARS OF LOANS, INVESTMENTS OR GUARANTEES UNDER SECTION 186**

There were no loans, Guarantee or Investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

## **RELATED PARTY TRANSACTIONS UNDER SECTION 188 OF COMPANIES ACT, 2013**

All the transactions were made in the ordinary course of business. The provisions of Section 188 of the Companies Act, are therefore, not attracted.



The disclosure of Related Party Transaction as per AS-24 has provided in the Notes to Accounts to the Financials of the Company. (“Annexure -VII”)

#### **AUDIT COMMITTEE UNDER SECTION 177 OF COMPANIES ACT, 2013**

As per the provisions of Section 177 of the Companies Act, 2013, the Company has constituted an Audit Committee to oversee internal audit and control procedures, final accounts and reporting process. The committee comprises of three Directors.

#### **NOMINATION AND REMUNERATION COMMITTEE UNDER SECTION 178 OF COMPANIES ACT, 2013**

As per section 178 of the Companies Act, 2013 and rules made there under, the existing Remuneration Committee was renamed as Nomination and Remuneration Committee by the Board of Directors, which recommend in the Board policy relating to remuneration of Directors, Key Managerial Personnel and other employees.

#### **STAKEHOLDER RELATIONSHIP COMMITTEE**

In compliance of Section 178 of the Companies Act, 2013, rules made there under, the existing Shareholders'/Investors' Grievance Committee was renamed as Stakeholders' Relationship Committee by the Board of Directors, to consider and resolve the grievances of security holders of the Company.

#### **VIGIL MECHANISM**

The Company has a Vigil mechanism and Whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct under the supervision of Audit Committee. During the year under review, no report related to the violation received.

#### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013, the Directors hereby confirm that:

- i. in the preparation of the annual accounts, the applicable accounting standards had been followed;
- ii. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- iii. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. the directors had prepared the annual accounts on a going concern basis.
- v. the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. the directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

#### **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The company has an Internal Control System, commensurate with its size, scale, and complexity of its operations. Audit Committee reviews internal audit reports and oversees the internal control system of the company.

#### **DECLARATION BY INDEPENDENT DIRECTOR**

The Company has received necessary declarations from each Independent Director under Section 149(7) of the Companies Act, 2013 that they met criteria of independence laid down in Section 149(6) of Companies Act, 2013 and the relevant rules.

#### **DETAILS OF SUBSIDIARY/JOINT VENTURE/ASSOCIATE COMPANIES**

During the year under review, your company has 1(one) subsidiary. No Company became or ceases to become Subsidiary/Joint Venture/Associate of the Company in the year 2022-23.

During the year under review, there have been no material changes in the business of the subsidiary.

#### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL IMPACTING THE GOING CONCERN STATUS OF THE COMPANY**

There are no significant and / or material orders passed by the Regulators or Courts or Tribunal impacting the going concern status and Company's future.

#### **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

Pursuant to the provisions of Section 135 of the Companies Act, 2013, every company having net worth of rupees Five Hundred Crore or more, or Turnover of rupees One Thousand Crore or more or Net profit of rupees Five Crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board and shall formulate a Corporate Social Responsibility Policy. Your Company is not falling under the preview of said section during the year.

#### **COMPLIANCE WITH SECRETARIAL STANDARDS**

Your Company is in compliance of all the applicable Secretarial Standard.

**STOCK EXCHANGE LISTING:**

The Equity Shares of your Company are listed at:

- i. The Stock Exchange, Mumbai (BSE);
- ii. The Jaipur Stock Exchange Limited;
- iii. The Delhi stock Exchange.

Your company has already files delisting application with Jaipur Stock Exchange which are still in process.

**CODE OF CONDUCT**

The Company has in place a comprehensive Code of Conduct (the Code) applicable to all the employees and Non-executive Directors including Independent Directors. The Code is applicable to Non-executive Directors including Independent Directors to such extent as may be applicable to them depending on their roles and responsibilities. The Code gives guidance and support needed for ethical conduct of business and compliance of law. The Code has been circulated to Directors and Management Personnel, and its compliance is affirmed by them annually. A declaration signed by the Company's Directors is published in this Report.

**PUBLIC DEPOSITS**

The Company has not accepted / invited any public deposits during the period under review and hence provisions of Section 73 of the Companies Act, 2013.

**CONSOLIDATED FINANCIAL STATEMENTS**

The Consolidated Financial Statement of the Company for the financial year ended 2022-23 are prepared in compliance with the applicable provisions of the Act, Accounting Standards and SEBI (LODR), Regulations, 2015. The Consolidated Financial Statement has been prepared on the basis of Audited Financial Statements of the Companies as approved by their respective Board of Directors.

Pursuant to the provisions of Section 136 of the Act, the Financial Statements of the Company, the Consolidated Financial Statements along with all relevant documents and Auditors report thereon form part of this Annual Report. The Financial Statements as stated above are also available on the website of the Company and can be accessed at the web link [www.alchemist-corp.com](http://www.alchemist-corp.com).

**DISCLOSURE AS PER THE SEXUAL HARRASMENT OF WOMEN AT WORKPLACE (PREVENTION, PROBHITION AND REDRESSAL) ACT, 2013**

The company has a policy on prohibition, prevention and redressal of Sexual Harassment of women at workplace and matters connected there with or incidental there to covering all the aspects as contained under "The Sexual Harassment of women at workplace (Prohibition, Prevention and Redressal), Act, 2013.

During the financial year 2022-23, no complaint was received under the policy.

**INTERNAL FINANCIAL CONTROLS**

The Company had laid down Internal Financial Controls and such internal financial controls are adequate with reference to the Financial Statements and were operating effectively.

**DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016**

During the period under review, there were no applications made or any proceedings pending in the name of the Company under the Insolvency and Bankruptcy code, 2016.

**DETAILS OF DIFFERENE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS**

During the period under review, there has been no one time settlement of loans taken from bank and financial institutions.

**APPRECIATION & ACKNOWLEDGEMENT:**

The Board of Directors appreciate the valuable co-operation extended by the Company's Bankers, monitoring agency & other Central and State Government departments, for their continued support. Your Directors place on record their wholehearted appreciation of your Company's employees at all levels. Your Directors also acknowledge with gratitude the backing of its shareholders.

**For and on behalf of Board of Directors  
Alchemist Corporation Limited**

**Date: 27.05.2023  
Place: New Delhi**

**Sd/-  
Pooja Rastogi  
(Managing Director)  
DIN : 00201858**

**Sd/-  
Meena Rastogi  
(Director)  
DIN: 01572002**

**Form No. MR - 3**  
**SECRETARIAL AUDIT REPORT**

**For The Financial Year Ended 31st March, 2022**

**[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

**To**  
**The Members**  
**Alchemist Corporation Limited**  
R - 4, Unit - 103, First Floor  
Khirki Extension, Main Road,  
Malviya Nagar  
**New Delhi-110017**

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Alchemist Corporation Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period for the financial year ended on 31st March, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2023 according to the provisions of:

- 1) The Companies Act, 2013 ('the Act') and the rules made there under including any re-enactment thereof;
- 2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under; -
- 4) The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;
- 5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the company: -
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
  - f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
  - g) The Company has also complied with the requirements under Equity Listing Agreements entered into with BSE Limited, national Stock Exchange of India Limited; and
  - h) The Memorandum and Articles of Association.
- 6) For other applicable laws my audit was limited to -
  - 1) Regulations related to import and export.
  - 2) The Custom Act, 1962

**I have also examined compliance with the applicable clauses of the following:**

1. Secretarial Standards with regard to the Meeting of Board of Directors (SS-1) and General Meeting (SS-2) issued by The Institute of Company Secretaries of India.
2. The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.
3. Company has applied for delisting of its shares from Jaipur Stock Exchange Limited which is still in process.

## **I REPORT THAT:**

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc. mentioned above.

The Company has, in my opinion, complied with the provisions of the Companies Act, 2013 and the Rules made under the Act and the provisions of Companies Act, 2013 and the Memorandum and Articles of Association of the Company.

The compliances of applicable financial laws including Direct and Indirect Tax Laws by the Company has not been reviewed in this Audit since the same has been subject to review by Statutory Auditors and other designated professionals.

## **I FURTHER REPORT THAT:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the Audit Period were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

The Company has obtained all necessary approvals under the various provisions of the Act.

The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliances with the Code of Business Conduct & Ethics for Directors and Management Personnel.

The Company has complied with the all the applicable Regulations as per the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 of Listing Agreement.

The Company has complied with the provisions of the Depositories Act, 1996 and the Byelaws framed thereunder by the Depositories with regard to dematerialization / rematerialisation of securities and reconciliation of records of dematerialized securities with all securities issued by the Company.

The Company has complied with the provisions of the Securities Contract (Regulation) Act, 1956 and the Rules made under the Act, with regard to maintenance of minimum public shareholding.

The Company has complied with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 including the provisions with regard to disclosures and maintenance of records required under the said Regulations.

There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, Depositors Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against/on the Company, its Directors and Officers.

I further report that during the Audit period, there were no other events /action that has major bearing on the company's compliance responsibilities in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

I further report that based on the information received and records maintained there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For Datt Ganesh & Associates**  
**Company Secretaries**

**Sd/-**

**(Ganesh Datt)**

**Membership No. : 26581**

**C.P. No. : 10945**

**UDIN No. : A026581E000400064**

**Dated : 27-05-2023**

**Place : New Delhi**

This report is to be read with my letter of even date which is annexed as Annexure - I and forms an integral part of this report

## **Annexure - I to the MR-3**

To,

**The Members**

**Alchemist Corporation Limited**

R-4, Unit- 103, First Floor  
Khirki Extention, Main Road  
Malviya Nagar  
New Delhi-110017

**Dear Members,**

Our Secretarial Audit Report of even date, for the financial year 2022 - 2023 is to be read along with this letter.

### **Management' Responsibility**

1. It is the responsibility of the management of the company to maintain Secretarial records, devise proper system to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

### **Auditor's Responsibility**

1. Our responsibility is to express an opinion on these Secretarial records, standards and procedures followed by the company with respect to secretarial compliances.
2. We believe that audit evidence and information obtained from the company's management is adequate and appropriate for us to provide a basis for our opinion.
3. Whenever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

### **Disclaimer**

1. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the effectiveness with which the management has conducted the affairs of the company.
2. We have not verified the correctness and appropriateness of financial records and books of account of the company.

**For Datt Ganesh & Associates**  
**Company Secretaries**

Sd/-

**(Ganesh Datt)**

**Membership No. : 26581**

**C.P. No. : 10945**

**UDIN No. : A026581E000400064**

**Dated : 27-05-2023**

**Place : New Delhi**

**FORM NO. MGT-9**
**EXTRACT OF ANNUAL RETURN**

Extract of Annual Return

as on financial year ended on 31.03.2023

**[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and administration) Rules, 2014]**

I.

1.	CIN	L74899DL1993PLC055768
2.	Registration date	22.10.1993
3.	Name of the Company	Alchemist Corporation Limited
4.	Category of the Company	Company Limited by Share
5.	Address and Contact no. of Company	R - 4 ,Unit 103 ,First Floor, Khirki Extention Main Road, Malviya Nagar, New Delhi – 110017.
6.	Contact no. of Company	011 –29544474
7.	Whether Listed Company Yes/No	Listed
8.	Name, address and Contact details of the Registrar & Transfer Agent, if any	M/s Skyline Financial Services Pvt. Ltd D-153/A,1st Floor, Okhla Industrial Area Phase – I New Delhi – 110020 Contact : 011 -26812682-83 Website : www.skylinerta.com

**II. Principle Business Activities of the Company**

The Company is engage in the business as advisory, trader, investor in real estate, exporter of gold jewellery, handicraft and business management consultancy in India and abroad, and allied services.

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Rajendra Seclease Limited	U74999DL1991PLC044717	Holding	74.11	2(46)
2	Kautilya Infotech Limited	U72300DL1996PLC081342	Subsidiary	53.86	2(87)

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>Promoter</b>									
<b>Indian</b>									
<b>Individual/ HUF</b>	3642200	0	3642200	74.11	3642200	0	3642200	74.11	0
<b>CentralGovt</b>									

<b>State Govt(s)</b>									
<b>Bodies Corp</b>									
<b>Banks / FI</b>									
<b>Any Other</b>									
Sub-total(A)(1):-	<b>3642200</b>	<b>0</b>	<b>3642200</b>	<b>74.11</b>	<b>3642200</b>	<b>0</b>	<b>3642200</b>	<b>74.11</b>	<b>0</b>
<b>Foreign</b>									
<b>NRIs-Individuals</b>									
<b>Other-Individuals</b>									
<b>Bodies Corp.</b>									
<b>Banks / FI</b>									
<b>Any Other....</b>									
Sub-total(A)(2):-	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
Public Shareholding									
<b>Institutions</b>									
<b>Mutual Funds</b>									
<b>Banks / FI</b>									
<b>Central Govt</b>									
<b>State Govt(s)</b>									
<b>Venture Capital Funds</b>									
<b>Insurance Companies</b>									
<b>FIs</b>									
<b>Foreign Venture Capital Funds</b>									
<b>Others (specify)</b>									
Sub-total(B)(1)	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
2. Non Institutions									
<b>Bodies Corp.</b> <b>(i) Indian</b> <b>(ii) Overseas</b>	169693	4600	174293	3.55	170768	4600	175368	3.57	0.02
<b>INDIVIDUALS</b>  (i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	358116	27933	386049	7.86	378162	27933	406095	8.26	0.40
(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	115989	0	115989	2.36	95669	0	95669	1.95	(0.41)
<b>Non Resident Indians (NRIs)</b>	72117	517800	589917	12	75623	509800	585423	11.91	(0.09)
<b>Others (Specify)</b>	5885	0	5885	0.12	9578	0	9578	0.19	0.07
Sub-total(B)(2)	<b>721800</b>	<b>550333</b>	<b>1272133</b>	<b>25.89</b>	<b>729800</b>	<b>542333</b>	<b>1272133</b>	<b>25.89</b>	<b>0</b>

Total Public Shareholding (B)=(B)(1)+ (B)(2)	721800	550333	1272133	25.89	729800	542333	1272133	25.89	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
GrandTotal (A+B+C)	4364000	550333	4914333	100.00	4372000	542333	4914333	100.00	0

**(ii) Shareholding of Promoters**

S.No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			%age change in the shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbe red to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbe red to total shares	
1.	RAJENDRA SECLEASE LTD	3642200	74.11	NIL	3642200	74.11	Nil	NIL
	<b>Total</b>	<b>3642200</b>	<b>74.11</b>	<b>NIL</b>	<b>3642200</b>	<b>74.11</b>	<b>Nil</b>	<b>NIL</b>

**(iii) Change in Promoters Shareholding**

Sr.no.	Particulars	Shareholding at the beginning of the year		Shareholding at the end of the year		
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1.	RAJENDRA SECLEASE LTD	3642200	74.11	3642200	74.11	NIL

**(iv) Shareholding of top ten shareholders (other than the shareholding of Directors, Promoters and ADR & GDR**

Sr. No.	FOLIO	DPID-CLID	TOT-HOL	%	NAME/ADDRESS
1		1202420000012457	161141	3.28	GLOBESTAR SOFTWARE LTD, H. NO.,MCD NO. CN – 1981, GALI NO. - 8, BLOCK – D, OM NAGAR, MEETHA PUR, BADARPUR, NEW DELHI-110044
2		IN30167010200337	35289	0.72	RAHUL GOELA D-201, NAGARJUNA APPTS., MAYUR KUNJ, VASUNDHARA ENCLAVE, DELHI – 110096.
3		1201060000453551	30380	0.62	SUNILA GOELA D-201, NAGARJUNA APPTS., MAYUR KUNJ, , DELHI – 110096.
4		IN30131322354231	30000	0.61	SANGEETHA S, 4/3 GVM STREET, APPUSWAMI LAYOUT, RED FIELDS, COIMBATORE - 641045
5		1202420100077361	18317	0.37	RAJIV MARWAH H NO:14, NIRMAL VIHAR, AMBALA CANTT, HARYANA -133001.
6		IN30015911320831	15000	0.31	GANGU DHALUMAL JATWANI PLOT NO 51 SECTOR 26 27 PARSIK HILLS CBD BELAPURNAVI MUMBAI MAHARASHTRA 400614.



Sr. No.	FOLIO	DPID-CLID	TOT-HOL	%	NAME/ADDRESS
7		IN30051389484512	12500	0.25	TARUN ARORA B 47 1ST FLOOR GUJRAWALA TOWN PART 1 DR MUKERJEE NAGAR S O NORTH WEST DELHI 110009
8		IN30114310999128	10500	0.21	TARSEM GARG, H NO 887 SECTOR 7 PANCHKULA HARYANA 134109
9	900330		10000	0.20	SURENDER KUMAR LALWANI, P O BOX 14097 DUBAI U A E 000000
10	900331		10000	0.20	M I SAPRA P O BOX 1990 AJMAN U A E 000000

**(v) Shareholding of Directors and Key Managerial Personnel**

Sr.no.	Particulars	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total shares	No. of Shares	% of total shares
1.	Total shareholding	NIL	NIL	NIL	NIL

**(v.) Indebtedness-**

Indebtedness of the Company including interest outstanding/ accrued but not due for payment

	Secured Loans Excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
(i) Principal Amount		20,73,000		20,73,000
(ii) Interest due but not paid				
(iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	--	20,73,000	--	20,73,000
<b>Changes in Indebtedness during the financial year</b>				
• Addition		63,97,000		63,97,000
• Reduction		(30,00,000)		(30,00,000)
<b>Net Change</b>	--	<b>(66,03,000)</b>	--	<b>(66,03,000)</b>
<b>Indebtedness at the end of the financial year</b>				
(i) Principal Amount		54,70,000		54,70,000
(ii) Interest due but not paid				
(iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	--	<b>54,70,000</b>	--	<b>54,70,000</b>

**(vi.) Remuneration of Directors and Key Managerial Personnel**

Remuneration to Managing Director, Whole time Director or Manager

Sr.no.	Particulars of Remuneration	Name of MD, WTD or Manager	Total amount
1.	N.A.	N.A.	N.A

Remuneration to Key Managerial Personnel

Sr.no.	Particulars of Remuneration	Name of Key Managerial Personnel			Total amount		
		CEO	CFO	CS	CEO	CFO	CS
1.	Gross Salary	N.A	Mr. Tushar Rastogi	Mrs. Meenakshi	N.A	Rs. 20,000/-	Rs. 61,572/-

**(vii.) Penalties/ Punishment/ Compounding of Offences.**

Type	Section of the Companies Act/ SEBI (LODR)	Brief Description	Details of Penalties/ Punishment/ Compounding of offences	Authority (RD/ NCLT/ Court)	Appeal made, if any
<b>Company</b>					
Penalty	INR 4,720/-	Regulation -34 Late submission (2 days) -for the year ended March 2022	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>Directors</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>Other Officers in Default</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

For and on behalf of Board of Directors  
Alchemist Corporation Limited

Date: 27.05.2023  
Place: New Delhi

Sd/-  
Pooja Rastogi  
(Managing Director)  
DIN : 00201858

Sd/-  
Meena Rastogi  
(Director)  
DIN: 01572002

**CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT,  
TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO****Conservation of energy, research and development and technology absorption**

The company did not undertake any manufacturing activity which requires the redressal of issues relating to Conservation of Energy, Research & Development & Technology Absorption in terms of Section 134(3) (m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014.

**Foreign Exchange Earnings and Outgo**

<b>Particulars</b>	<b>Current Year (Rs. In Lakh)</b>	<b>Previous Year (Rs. In Lakh)</b>
Total Foreign Exchange earnings	Nil	5.70
Total Foreign Exchange outgo	Nil	Nil

**For and on behalf of Board of Directors  
Alchemist Corporation Limited**

**Date: 27.05.2023  
Place: New Delhi**

**Sd/-  
Pooja Rastogi  
(Managing Director)  
DIN : 00201858**

**Sd/-  
Meena Rastogi  
(Director)  
DIN: 01572002**

## **MANAGEMENTS’ DISCUSSION & ANALYSIS REPORT**

### **DISCLAIMER:**

Readers are cautioned that this discussion and analysis contains forward-looking statements that involve risks and uncertainties. When used in this discussion, the words “anticipate”, “believe”, “estimate”, “intend”, “will”, and “expected” and other similar expressions as they relate to the Company or its business are intended to identify such forward looking statements. The Company undertakes no obligation to publicly update or revise any forward looking statements, whether as a result of performances or achievements and risks and opportunities could differ materially from those expressed or implied in such forward looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of their date. The following discussion and analysis should be read in conjunction with the Company’s financial statements included and notes thereto.

### **OVERVIEW:**

The Board of Directors of the Company comprises mainly of persons who are professional and having vast and rich experience in the field of Administration, Accounts & Finance.

The Directors endeavor would be for a consistent and disciplined growth of the Company.

### **BUSINESS OPERATIONS**

The company is doing efforts for acquiring the new orders of Export of Gold Jewellery and Handicrafts of non-ferrous metals items and Business Consultancy and various outsourcing services such as website maintenance etc.

### **OPPORTUNITIES**

We are exploring further business opportunities in our industry and other sectors as well in this new normal post-pandemic world. We will embrace new technologies to enhance productivity, efficiency and enhance our ability to deliver a superior value add to clients & partners.

### **ADEQUACY OF INTERNAL CONTROL**

Proper and adequate internal control system are in place to ensure that all the business dealings are performed on sound business ethics and all assets are protected against loss of unauthorized use or disposition.

The internal control system is designed to ensure that financial and other records are reliable for all purposes.

### **HUMAN RESOURCES**

The Company regards its human resource as a valuable asset. The Company has a team driven work process with completely flat organization system.

### **CORPORATE GOVERNANCE**

The Company follows principle of effective Corporate Governance. The endeavor of the Company is not only to comply with regulatory requirements but also to practice Corporate Governance principles that lay emphasis on integrity, transparency and overall accountability.

The Company adheres to most of the recommendations made by the SEBI and incorporated by the Stock Exchanges in the Standard Listing Agreement.

### **VALUE CREATION**

The Company has adopted Accounting Standards incorporating international best practices and have moved towards transparency in its reporting. We will continuously Endeavour to provide insight on the operation of the Company to aid all stakeholders.

**For and on behalf of Board of Directors  
Alchemist Corporation Limited**

**Date: 27.05.2023  
Place: New Delhi**

**Sd/-  
Pooja Rastogi  
(Managing Director)  
DIN : 00201858**

**Sd/-  
Meena Rastogi  
(Director)  
DIN: 01572002**

## **CORPORATE GOVERNANCE REPORT**

### **COMPANY’S PHILOSOPHY OF CORPORATE GOVERNANCE**

The Philosophy of the Company on Corporate Governance, inter-alia, attainment of the highest levels of transparency, fairness, accountability and equity in all its actions and enhancement of shareholder value keeping in view the needs and interest of the stakeholders.

Your Company believes that the Corporate Governance Code will enhance the growth of benefits to all the stakeholders. The Board, on a continuous basis, monitors implementation of decisions taken and the same time provides a stable commercial environment to plan and execute strategy.

### **BOARD OF DIRECTORS**

The Board of Directors of the Company as on March 31, 2023 consist of Five Directors, the details are given below:

<b>Name of the Directors</b>	<b>Category</b>
Ms. Pooja Rastogi	Managing Director
Mr. Kailash	Independent Director
Mrs. Meena Rastogi	Non- Executive Director
Mrs. Sheetal Jain	Non- Executive Director
Mr.Sanjeev Kumar	Independent Director

None of the Directors of the Company has any pecuniary relationship or transaction with the company.

#### **1. BOARD MEETINGS:**

During the period commencing from 1<sup>st</sup>April, 2022 and ending on 31<sup>st</sup>March, 2023, the board of directors of the company meet on the following dates on 27<sup>th</sup> May,2022; 21<sup>st</sup> July, 2022; 9<sup>th</sup> August, 2022; 30<sup>th</sup> August, 2022, 14<sup>th</sup> November, 2022; 07<sup>th</sup> January, 2023, 23<sup>rd</sup> January, 2023, 13<sup>th</sup> February, 2023, 21<sup>st</sup> March, 2023 and 27<sup>th</sup> March'2023.

#### **2. Information supplied to the Board**

Mandatory and other information as is necessary to understand a matter or to arrive at any decision or is material to any agenda is provided to the Board of Directors for discussion and information at the meeting.

Agenda papers for the Board Meetings are circulated to the members well in advance of each meeting so that all the Directors can actively participate in the deliberations on various agenda put before them.

#### **3. Directors’ attendance record and directorships**

<b>Name of the Directors</b>	<b>Attendance Particulars</b>		<b>Last AGM</b>	<b>No. of other directorships 1 and committee memberships / chairmanships 2</b>		
	<b>Held</b>	<b>Attended</b>		<b>Other Directorship</b>	<b>Committee Membership</b>	<b>Committee Chairmanships</b>
	<b>Number of Board Meetings</b>					
<b>Ms. Pooja Rastogi</b>	10	10	Yes	10	0	0
<b>Mrs. Meena Rastogi</b>	10	10	Yes	6	5	2
<b>Mr. Sanjeev Kumar</b>	10	10	Yes	None	3	None
<b>Mrs. Sheetal Jain</b> (Appointed on August 09, 2022)	10	5	Yes	4	1	1
<b>Mr. Kailash</b> (Appointed on March 27,2023)	10	1	No	None	3	1

#### **Notes:**

- The Directorships held by the Directors, as mentioned above, do not include the Directorships held in Private Limited Companies;
- The Committees considered for the purpose are those prescribed under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 viz. Audit Committee and Shareholders/ Investors Grievance Committee of Indian Public Limited Companies.

## **Board Level Committees**

### **AUDIT COMMITTEE**

The Committee comprises one chairman and two members. The committee has powers and performs functions as envisaged under Companies Act, 2013 and the Listing Agreement. During the financial year the committee met 4 times:

Name	Status	Number of Audit Committee meetings	
		Held	Attended
Mr. Sanjeev Kumar	Chairman	4	4
Mrs. Meena Rastogi	Member	4	4
Ms. Pooja Rastogi	Member	4	4
Mrs. Sheetal Jain (Appointed on 09 <sup>th</sup> August, 2022)	Member	4	2
Kailash (Appointed on 27 <sup>th</sup> March, 2023)	Member	4	0

The Audit Committee has been vested with the following powers:

- a) To investigate any activity within its terms of reference.
- b) To seek information from any employee.
- c) To obtain legal or any other professional advice.
- d) To secure attendance of outsiders with relevant expertise, if it considers necessary.

### **STAKEHOLDER RELATIONSHIP COMMITTEE**

During the year, the Stakeholders' Relationship Committee was re-constituted and consists of the following three directors:

The Committee approves the Share transfer, transmission, transposition of name, issue of split/duplicate Share Certificates and to reviews the redressal of Shareholders' and investors complaints received by the Company/Share Transfer Agents. The Committee also oversees the performance of the Registrars and Transfer Agents and recommends measures for overall improvement in the quality of investor services.

During the year, the Committee met 2 times and the attendance of members of the meetings was as follows:

Name	Status	Number of meetings	
		Held	Attended
Mrs. Meena Rastogi	Chairperson	4	2
Mrs. Pooja Rastogi	Member	4	2
Mr. Sanjeev Kumar	Member	4	2
Mrs. Sheetal Jain (Appointed on 9 <sup>th</sup> August, 2022)	Member	4	1
Mr. Kailash	Member	4	0

### **NOMINATION AND REMUNERATION COMMITTEE**

During the year, the Nomination and Remuneration Committee was re-constituted and consists of the following three directors:

Name	Status	Number of meetings	
		Held	Attended
Mr. Sanjeev Kumar	Chairman	4	2
Mrs. Meena Rastogi	Member	4	2
Ms. Pooja Rastogi	Member	4	2
Mrs. Sheetal Jain (Appointed on 9 <sup>th</sup> August, 2022)	Member	4	1
Mr. Kailash (Appointed on 27 <sup>th</sup> March, 2023)	Member	4	0

The Nomination and Remuneration performs the following key functions:

1. Reviewing and periodically determining the compensation and benefits for the Executive Directors.
2. Reviewing the Company's Remuneration policy.

3. Reviewing the Employee Stock Option plan for the company, and prescribing appropriate internal process to be followed in considering and granting of such options, if any.

### **Disclosures**

There are no materially significant related party transactions of the Company, which have conflict with the interests of the Company at large. Transactions with Senior Managerial Personnel are reported in case there is any personal interest involved.

The Company has complied with all the mandatory requirements of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 pertaining to Corporate Governance of the listing agreement with the Stock Exchanges. The Non Mandatory requirements have been adopted as stated in this report against the relevant items.

### **Code of Conduct**

The Company's Board of Directors has laid down a Code of Conduct for all Board members and designated Senior Management of the Company. All Board members and designated Senior Management personnel have affirmed compliance with the Code of Conduct. A declaration signed by the Managing Director regarding affirmation of the compliance with the Code of Conduct by Board and senior management is appended at the end of this report.

### **Means of Communication**

The Quarterly Results along with the Notes are normally published in one National English Newspaper and One Hindi Newspaper circulating in New Delhi, within 48 hours of approval by the Board and are faxed/e-mailed/ intimated to Stock Exchanges.

## **GENERAL SHAREHOLDERS INFORMATION**

### **General Body Meetings**

The last three (3) Annual General Meetings of the Company were held on:

<b>Financial Year</b>	<b>AGM</b>	<b>Location</b>	<b>Date</b>	<b>Time</b>
2021-22	29th	Through VC/ OAVM (Due to Covid-19 Pandemic)	30th September, 2022	03:30 PM
2020-21	28th	Through VC/ OAVM (Due to Covid-19 Pandemic)	28th December, 2021	02:30 P.M
2019-20	27th	Through VC/ OAVM (Due to Covid-19 Pandemic)	29th September, 2020	11:30 A.M

### **Postal Ballot**

During the year under review, No resolution through postal ballot was passed.

### **Dividend payment**

In view of insufficient losses during 2022-2023, the Directors have decided not to recommend any dividend.

### **Listing**

Equity shares of your Company are listed on the  
 Bombay Stock Exchange Limited  
 Delhi Stock Exchange Limited  
 Jaipur Stock Exchange Limited (Applied for Delisting)

### **Registrar and Transfer Agent**

Securities and Exchange Board of India (SEBI), has made it mandatory for all work relating to share transfer, both in physical and electronic form, to be handled either wholly 'in house' by Companies or wholly by a SEBI registered external Registrar and Transfer Agent. Pursuant to this, the Company has appointed **Skyline Financial Services Private Limited**, D-153/A, 1st Floor Okhla Industrial area Phase-I, New Delhi-110020.

### **Company & Corporate Office Address:**

**Registered Office:** R-4, Unit-103, First Floor, Khirki Extension Main Road, Malviya Nagar, New Delhi-110017.

### Address for Correspondence

The Shareholders may address their communication/ suggestions/ grievances/ queries to the Registrar and Transfer Agent at their address mentioned above or to:

Company Secretary & Compliance Officer  
Alchemist Corporation Limited  
R-4, Unit-103 First Floor, Khirki Extension Main Road, Malviya Nagar, New Delhi-110017

### Stock Code

Bombay Stock Exchange : 531409  
Delhi Stock Exchange Limited : 08132

### Dematerialization of Shares and Liquidity

Presently, the Equity Shares of your Company are held both in Dematerialized as on 31.03.2023 89.02% of fully paid up Share Capital is held in electronic form. The ISIN Number of the Company is INE057D01016.

### Shareholding Pattern as on March 31, 2023

S.No.	Category	No. of Shares held	% age Shareholding
<b>A.</b>	<b>Shareholding of Promoter and Promoter Group</b>		
1.	Indian Promoters: - Individuals/HUF - Bodies Corporate	3642200	74.11
2.	Foreign Promoters- - Individuals - Bodies Corporate	0 0	0 0
<b>B.</b>	<b>Public Shareholding</b>		
1.	<b>Institutions</b>		
(a)	Mutual Funds/UTI	0	0
(b)	Financial Institutions/Banks	0	0
(c)	Central Government/State Government(s)	0	0
(d)	Venture Capital Funds	0	0
(e)	Insurance Companies	0	0
(f)	Foreign Portfolio Investors	0	0
(g)	Foreign Venture Capital Investors	0	0
2.	<b>Non-Institutions</b>		
(a)	Individuals- i) Individual shareholders holding nominal share capital up to Rs. 2 lakhs ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	406095 95669	8.26 1.95
(b)	Non Resident Indians (NRIs)	585423	11.91
(c)	Bodies Corporates	175368	3.57
(d)	Any Other	9578	0.19
	<b>Total</b>	<b>49,14,333</b>	<b>100.00</b>

### Distribution of Shareholding as on March 31, 2023

Number of equity shares held	Number of Shareholders in each category	% to Shareholders	No. of shares held	% to share holding
1	2	3	4	5
Up To 5,000	1019	64.70	1128430.00	2.30
5001 To 10,000	392	24.89	3791360.00	7.71
10001 To 20,000	89	5.65	1466840.00	2.98
20001 To 30,000	24	1.52	612720.00	1.25
30001 To 40,000	4	0.25	144230.00	0.29



40001 To 50,000	18	1.14	888470.00	1.81
50001 To 1,00,000	20	1.27	1558010.00	3.17
1,00,000 and Above	9	0.57	39553270.00	80.49
<b>Total</b>	<b>1575</b>	<b>100.00</b>	<b>49143330.00</b>	<b>100.00</b>

#### **Market Price Data (BSE)**

The Market price data is given below from April 1, 2022 upto March 31, 2023.

Month	High	Low
Apr-2022	16.95	14.05
May- 2022	15.95	13.00
Jun – 2022	16.85	13.10
Jul – 2022	16.00	12.24
Aug-2022	11.63	9.49
Sep -2022	9.30	8.42
Oct- 2022	9.45	8.58
Nov-2022	9.45	8.60
Dec- 2022	9.95	8.55
Jan-2023	11.93	9.46
Feb-2023	15.94	12.52
Mar-2023	17.60	14.49

Source: [www.bseindia.com](http://www.bseindia.com)

#### **COMPLIANCE OFFICER:**

Mrs. Meenakshi, Managing Director is the Compliance officer who may be contacted at the Corporate Office of the Company, Contact details are given below:

NAME	TELEPHONE NO.
Mrs. Meenakshi	011 - 29544474

#### **E-voting**

To widen the participation of shareholders in company decisions, the Securities and Exchange Board of India has directed top 500 listed companies to provide e-voting facility to their shareholders from October, 2012 onwards, in respect of those businesses which are transacted through postal ballot.

Further, the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 also requires a listed Company to provide e-voting facility to its shareholders, in respect of all shareholders' resolutions, to be passed at General Meetings.

#### **MANAGEMENT RESPONSIBILITY STATEMENT:**

The Management of the Company confirms that the financial statements in full conformity with the requirements of the Companies Act, 2013 and the Generally Accepted Accounting Principles (GAAP) in India. The Management accepts responsibility for the integrity and objectivity of these financial statements as well as for estimates and judgments relating to matters not concluded by the year-end.

The Management believes that the financial statements of operation reflect fairly the form and substance of transactions and reasonable present the company's financial condition and the result of operations. The Company has an internal control system which is reviewed, evaluated and updated on an ongoing basis. The Internal Auditors have conducted periodic audits to provide reasonable assurance that the Company's established policy and procedures have been followed.

The financial Statements have been audited by M/s S. Kumar Goel & Co., Chartered Accountants and have been discussed with the Audit Committee.

**FORM NO. AOC.1**
**Statement containing salient features of the financial statement of subsidiary/associate companies/joint ventures**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Part “A”: Subsidiaries**

(Rs. in Lakh)

S.No.	Particulars	
1.	Name of the Subsidiary	Kautilya Infotech Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	1st April 2022 to 31st March, 2023
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	N.A
4.	Share capital	50.00
5.	Reserves & surplus	(50.06)
6.	Total assets (Excluding Investment)	0.74
7.	Total Liabilities	2.58
8.	Investments	1.78
9.	Turnover	Nil
10.	Profit/(Loss) before taxation	(0.32)
11.	Provision for taxation	Nil
12.	Profit/(Loss)after taxation	(0.32)
13.	Proposed Dividend	Nil
14.	% of shareholding	53.86

**Notes:**

- Names of subsidiaries which are yet to commence operations: **N.A**
- Names of subsidiaries which have been liquidated or sold during the year: **N.A**

**Part “B”: Associates and Joint Ventures**

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures: **N.A.**

**For and on behalf of Board of Directors  
Alchemist Corporation Limited**

Date: 27.05.2023  
Place: New Delhi

Sd/-  
Pooja Rastogi  
(Managing Director)  
DIN : 00201858

Sd/-  
Meena Rastogi  
(Director)  
DIN: 01572002

**Form No. AOC-2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto**

**1. Details of contracts or arrangements or transactions not at arm’s length basis**

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
NA	NA	NA	NA	NA	NA	NA	NA

**2. Details of material contracts or arrangement or transactions at arm’s length basis**

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts /arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
Rajendra Seclease Ltd (Holding company)	Loans and Advance	As on 31.03.2023 During Financial year (1.04.2022 to 31.03.2023)	122.78 Lakhs (Cr) 11.01 Lakhs (Cr)	NA	NIL

**For and on behalf of Board of Directors  
Alchemist Corporation Limited**

**Date: 27.05.2023  
Place: New Delhi**

**Sd/-  
Pooja Rastogi  
(Managing Director)  
DIN : 00201858**

**Sd/-  
Meena Rastogi  
(Director)  
DIN: 01572002**

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## **COMPLIANCE CERTIFICATE FROM THE STATUTORY AUDITORS OF THE COMPANY**

The Members of

**Alchemist Corporation Limited**

We We have examined the compliance of conditions of Corporate Governance by Alchemist Corporation Limited for the year ended on 31st March 2023, as stipulated in Regulation 34 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is responsibility of the Management. Our examination was limited to procedures and implementations thereof adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreements.

We state that such compliance is neither an assurance as to future viability of the Company nor the efficiency and effectiveness with which the management has conducted the affairs of the Company.

**For S. KUMAR GOEL & CO.**  
**Chartered Accountants**  
**FRN-05275C**

**Date: 27.05.2023**  
**Place: Ghaziabad**

**Sd/-**  
**(CA SUNIL KUMAR GOEL)**  
**Partner**  
**M.No. 087320**  
**UDIN: 23087320BGRRZH6840**

## **MD/CFO Certification**

The Members of

**Alchemist Corporation Limited**

We certify that:

- a) We have reviewed financial statements and the cash flow statement for the year 31.03.2023 and that to the best of our knowledge and belief:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit committee :
  - (i) there are no significant changes in internal control over financial reporting during the year;
  - (ii) there are no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) there have been no instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

**For Alchemist Corporation Limited**

**Date: 27.05.2023**  
**Place: New Delhi**

**Sd/-**  
**Pooja Rastogi**  
**(Managing Director)**

**Sd/-**  
**Tushar Rastogi**  
**(CFO)**

## **DECLARATION FOR COMPLIANCE OF CODE OF CONDUCT**

The Members of

**Alchemist Corporation Limited**

I, Pooja Rastogi, Managing Director of the Company, hereby certify that the Board members and Senior Management personnel have affirmed compliance with the rules of Code of Conduct for the financial year ended March 31, 2023 pursuant to the requirement of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

**For Alchemist Corporation Limited**

**Date: 27.05.2023**  
**Place: New Delhi**

**Sd/-**  
**Pooja Rastogi**  
**Managing Director**

## **INDEPENDENT AUDITOR'S REPORT**

**To**

The Members of **M/s ALCHEMIST CORPORATION LIMITED**

### **Report on the Audit of the Standalone Financial Statements**

#### **Opinion**

We have audited the accompanying Standalone Financial Statements of **M/s ALCHEMIST CORPORATION LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as on 31st March, 2023, its profit/loss (including statement of other comprehensive income), for the year ended on that date.

#### **Basis for opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of Our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained are sufficient and appropriate to provide a basis for our opinion.

#### **Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements for the financial year ended March 31, 2023. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

#### **Information other than the financial statements and auditor's report thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to the Board's Report but does not include the Financial Statements and our auditors' report thereon. Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we have required to report that fact. we have nothing to report in this regard.

#### **Management's responsibility for the financial statements**

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and

maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. we also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we have required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements for the financial year ended March 31, 2023 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on other legal and regulatory requirement

As required by the Companies (Auditor's report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "**Annexure -A**" a statement on the matters specified in paragraph 3 and 4 of the order, to the extent applicable.

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit & Loss dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended from time to time;
- e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2023, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls. Refer to our separate report in "Annexure -B" to this report.
- g) The Company being a private limited company, the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197 (16) of the Act, as amended, in respect of whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act is not applicable; and
- h) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
  - a) The Company did not have pending litigations which would impact its financial position.
  - b) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - c) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
  - d) (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
    - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
    - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
  - (ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
    - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
    - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.



(iii) Based on the audit procedures we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

e) The company has not declared or paid any dividend during the year.

**For S. KUMAR GOEL & CO**  
**CHARTERED ACCOUNTANTS**  
**FRN: 05275C**

**Sd/-**  
**(SUNIL KUMAR GOEL)**  
**PARTNER**  
**M. No. 087320**  
**UDIN: 23087320BGRRYT9180**

**PLACE: GHAZIABAD**  
**DATE: 27.05.2023**

## **ALCHEMIST CORPORATION LIMITED**

### **Annexure “A” to the Auditors Report**

The Annexure referred to in our report of even date to the members of the Company for the year ended on 31st March, 2023, we report that:

- (i) (a) In respect of Company's Property, Plant and Equipment:
  - (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
  - (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The company has a regular program for physical verification in a phased manner, which, in our opinion is reasonable having regards to the size of the company and nature of assets. No material discrepancies were noticed on such verification.
- (c) Since the company does not own any immovable properties, hence this clause is not applicable.
- (d) The Company has not revalued its Property, Plant and Equipment (including right of use assets) or intangible assets or both during the year end, hence the said clause is not applicable.
- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.
- (ii) (a) The Company is in the business of providing consultancy and contract related services, hence, it does not hold any inventory. Hence this clause is not applicable to the company.
- (b) The Company has no working capital limit., sanctioned by banks and/or financial institutions.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of the Order are not applicable to the company and hence not commented upon.
- (iv) In our opinion and according to the information and explanation given to us, the Company has complied with provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder with regard to deposits accepted from public are not applicable.
- (vi) As informed to us, maintenance of the cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Act, for the activities carried out by the company.
- (vii) (a) In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company, though there have been slight delays in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.
- (ix) (a) In our opinion and according to the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowing to a Financial Institution, Bank, Government, or dues to debenture holders.
- (b) According to the information and explanations given to us including confirmations received from banks/ financial institution and/or other lenders and representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, money raised by way of term loans were applied for the purposes for which these were obtained.
- (d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilised for long term purposes.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its {subsidiaries, associates or joint ventures}.

- (f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its {subsidiaries, joint ventures or associate companies.
- (x) (a) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.
- (b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- (xii) The company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the company.
- (xiii) In our opinion and according to the information and explanation given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system as required under section 138 of the Act which is commensurate with the size and nature of its business.
- (b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) of the Order is not applicable to the Company.
- (xvii) The Company does not incurred cash losses in the current and immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management , we are of the opinion that material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. However, basis the impact of Tariff Order 2017, ongoing discussion with the lenders of the Company, and other factors mentioned in aforesaid note to the accompanying standalone financial statements, the management is of the view that going concern basis of accounting is appropriate for preparation of these financial statements.
- (xx) (a) According to the information and explanations given to us, in respect to other than outgoing projects, the company has not transferred the unspent amount to a fund specified in Schedule VII to the Companies Act; however the same shall be transferred within the specified time of six months from the end of the financial year in compliance with the second proviso to sub section 5 of Section 135 of the said act.
- (b) The said clause is not applicable.
- (xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

**For S. KUMAR GOEL & CO**  
**CHARTERED ACCOUNTANTS**  
**FRN: 05275C**

**Sd/-**  
**(SUNIL KUMAR GOEL)**  
**PARTNER**  
**M. No. 087320**

**PLACE: GHAZIABAD**  
**DATE: 27.05.2023**

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**ALCHEMIST CORPORATION LIMITED.**  
**ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of Alchemist Corporation Limited as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For S. KUMAR GOEL & CO**  
**CHARTERED ACCOUNTANTS**  
**FRN: 05275C**

**Sd/-**  
**SUNIL KUMAR GOEL**  
**PARTNER**  
**M. No. 087320**

**PLACE: Ghaziabad**  
**DATE: 27.05.2023**

## BALANCE SHEET AS AT MARCH 31, 2023

Particulars	Note No.	(Rs. in Lakh)	
		Figures at the end of current reporting period March 31, 2023	Figures at the end of previous reporting period March 31, 2022
<b>A. Assets</b>			
<b>1. Non-current assets</b>			
(a) Property, plant and equipment	3	1,476.00	1,476.00
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other intangible assets		-	-
(f) Intangible assets under development		-	-
(g) Biological assets other than bearer plants		-	-
(h) Financial assets		-	-
(i) Investments	4	125.16	125.16
(ii) Trade Receivables		-	-
(iii) Loans		-	-
(iv) Others		-	-
(i) Deferred Tax assets (net)	5	7.12	7.12
(j) Other non-current assets		-	-
<b>Sub-total of Non-current assets</b>		<b>1,608.28</b>	<b>1,608.28</b>
<b>2. Current assets</b>			
(a) Inventories	6	-	0.12
(b) Financial assets		-	-
(i) Investments		-	-
(ii) Trade receivables	7	-	-
(iii) Cash and cash equivalents	8	2.24	0.02
(iv) Bank balances other than (iii) above	8	1.77	0.28
(v) Loans	9	0.49	0.49
(vi) Others	10	140.36	129.75
(c) Deferred tax assets (Net)		-	-
(d) Other Current assets	11	5.97	5.35
<b>Sub-total of Current assets</b>		<b>150.83</b>	<b>136.00</b>
<b>Total Assets</b>		<b>1,759.11</b>	<b>1,744.29</b>
<b>B. EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity share capital	12	491.43	491.43
(b) Other Equity		-	-
Reserve and Surplus	13	1,054.71	1,072.50
<b>Sub-total - Equity</b>		<b>1,546.14</b>	<b>1,563.93</b>
<b>LIABILITIES</b>			
<b>1. Non-current liabilities</b>			
(a) Financial liabilities		-	-
(i) Long-term borrowings	14	4.70	20.73
(ii) Trade payables		-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		-	-
(b) Provisions		-	-
(c) Deferred tax liability (net)		-	-
(d) Other non-current liabilities		-	-
<b>Sub-total - Non-current liabilities</b>		<b>4.70</b>	<b>20.73</b>
<b>2. Current liabilities</b>			
(a) Financial liabilities		-	-
(i) Borrowings		-	-
(ii) Trade payables	15	-	-
(iii) Other financial liabilities		-	-
(b) Other current liabilities	16	187.62	139.85
(c) Provisions	17	20.65	19.77
(d) Current tax liability (net)		-	-
<b>Sub-total of current liabilities</b>		<b>208.27</b>	<b>159.63</b>
<b>Total Equity and Liabilities</b>		<b>1,759.11</b>	<b>1,744.28</b>
Summary of significant accounting policies	1-2		

The accompanying notes are an integral part of these financial statements.  
This is the balance sheet referred to in our report of even date.

**For S. KUMAR GOEL & CO.**  
Chartered Accountants  
(Firm Reg No. 05275C)

Sd/-  
Sunil Kumar Goel  
(Partner)  
M. No. 087320  
UDIN: 23087320BGRRYT9180

Sd/-  
(Pooja Rastogi)  
Managing Director  
DIN: 00201858

Sd/-  
(Meena Rastogi)  
Director  
DIN: 01572002

**For and on behalf of Board of Directors**  
Alchemist Corporation Limited

Sd/-  
(Tushar Rastogi)  
CFO

Sd/-  
(Meenakshi)  
Company Secretary

Date: 27.05.2023  
Place: GHAZIABAD

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023

Particulars	Note No.	(Rs. in Lakh)	
		Figures at the end of current reporting period March 31, 2023	Figures at the end of previous reporting period March 31, 2022
<b>A. Revenue</b>			
Revenue from operations	18	0.15	5.70
Other income	19	-	28.52
<b>Total revenue</b>		<b>0.15</b>	<b>34.21</b>
<b>B. Expenses</b>			
Cost of materials consumed		-	-
Purchases of traded goods		-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade		0.12	-
Employee benefits expense	20	5.13	8.08
Finance costs	21	0.03	0.30
Depreciation and amortisation expenses	22	-	1.08
Other expenses	23	12.66	14.85
<b>Total expenses</b>		<b>17.94</b>	<b>24.31</b>
<b>C. Profit/(Loss) before exceptional items and tax (A-B)</b>		<b>(17.79)</b>	<b>9.90</b>
<b>D. Exceptional items:</b>			
Diminution in the value of Investment		-	(171.11)
<b>E. Profit (Loss) before tax (C-D)</b>		<b>(17.79)</b>	<b>(161.21)</b>
<b>F. Tax Expenses</b>			
Current Tax		-	-
Deferred Tax		-	(0.09)
<b>G. Profit (Loss) after tax from continuing operations(E-F)</b>		<b>(17.79)</b>	<b>(161.12)</b>
<b>H. Profit (Loss) from discontinuing operations</b>		-	-
<b>I. Tax Expense of discontinued operations</b>		-	-
<b>J. Profit (Loss) after tax from discontinued operations(after tax) (H-I)</b>		-	-
<b>K. Profit(loss) for the period (G+J)</b>		<b>(17.79)</b>	<b>(161.12)</b>
<b>L. "OTHER COMPREHENSIVE INCOME"</b>			
A (i) Items that will not be reclassified to Profit or Loss			
(ii) Income Tax relating to items that will not be reclassified to profit or loss			
B (i) Items that will be reclassified to profit or loss			
(ii)Income Tax relating to items that will be reclassified to profit or loss"		-	-
<b>M. Total Comprehensive Income (K+L)</b>		<b>(17.79)</b>	<b>(161.12)</b>
<b>N. Earning per equity share (for continuing operation)</b>			
Basic	24	(0.362)	(3.279)
Diluted	24	(0.362)	(3.279)
<b>Summary of significant accounting policies</b>	1-2		

The accompanying notes are an integral part of these financial statements.  
This is the statement of profit and loss referred to in our report of even date

For S. KUMAR GOEL & CO.  
Chartered Accountants  
(Firm Reg No. 05275C)

Sd/-  
Sunil Kumar Goel  
(Partner)  
M. No. 087320  
UDIN: 23087320BGRRT9180

Sd/-  
(Pooja Rastogi)  
Managing Director  
DIN: 00201858

Sd/-  
(Meena Rastogi)  
Director  
DIN: 01572002

For and on behalf of Board of Directors  
Alchemist Corporation Limited

Sd/-  
(Tushar Rastogi)  
CFO

Sd/-  
(Meenakshi)  
Company Secretary

Date: 27.05.2023  
Place: GHAZIABAD

## CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

Particulars	(Rs. in Lakh)	
	Figures at the end of current reporting period March 31, 2023	Figures at the end of previous reporting period March 31, 2022
<b>A. Cash Flow from Operating activities</b>		
Net (Loss)/Profit before tax & extra ordinary items	(17.79)	(161.12)
Add :- Adjustment for		
Depreciation	-	1.08
Deferred Tax	-	(0.09)
	-	-
Operating Profit before working capital changes	(17.79)	(160.12)
Adjustment for Working Capital changes		
Decrease /(Increase) in Other Current Financial Assets	(10.62)	(3.76)
Decrease /(Increase) in Trade Receivable	-	-
Increase / (Decrease) in Current Liability	48.64	(17.23)
Increase / (Decrease) in Trade Payable	-	-
Decrease /(Increase) in Current Assets	(0.62)	(0.74)
Decrease /(Increase) in Inventories	0.12	-
<b>Cash generated from operations</b>	<b>19.74</b>	<b>(181.85)</b>
Gratuity Paid	-	-
<b>Net Cash generated from operations</b>	<b>19.74</b>	<b>(181.85)</b>
<b>B. Cash Flow from investing activities/ other adjustments</b>		
Diminution in the value of Investment	-	171.11
<b>Dispose of Fixed Assets (Godowns)</b>		<b>19.34</b>
<b>Net cash outflow from investing activities / other adjustments</b>	<b>-</b>	<b>190.45</b>
<b>Cash Flow from financing activities</b>		
Reissue of Share Capital	-	-
Long Term Borrowings- Directors	(16.03)	(9.77)
<b>C. Net cash from financing activities</b>	<b>(16.03)</b>	<b>(9.77)</b>
<b>Net Increase in cash and cash equivalents</b>	<b>3.71</b>	<b>(1.17)</b>
<b>Cash and cash equivalents (Opening Balance)</b>	<b>0.30</b>	<b>1.47</b>
<b>Cash and cash equivalents (Closing Balance)</b>	<b>4.01</b>	<b>0.30</b>

### D. Notes on Cash Flow Statement

Figures in bracket represent cash outflow

For S. KUMAR GOEL & CO.  
Chartered Accountants  
(Firm Reg No. 05275C)

Sd/-  
Sunil Kumar Goel  
(Partner)  
M. No. 087320  
UDIN: 23087320BGRRYT9180

Sd/-  
(Pooja Rastogi)  
Managing Director  
DIN: 00201858

Sd/-  
(Meena Rastogi)  
Director  
DIN: 01572002

For and on behalf of Board of Directors  
Alchemist Corporation Limited

Sd/-  
(Tushar Rastogi)  
CFO

Sd/-  
(Meenakshi)  
Company Secretary

Date: 27.05.2023  
Place: GHAZIABAD



## NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

Sl. No.	Particulars
	<b>Corporate information</b>
	M/s Alchemist Corporation Limited (hereinafter referred to as the 'Company') is registered in New Delhi, India. The Company is engaged in the business as advisory, trader, investor in real estate, exporter of gold jewellery, handicraft and business management consultancy in India and abroad, and allied services.
<b>1</b>	<b>Significant accounting policies</b>
<b>1.1</b>	<b>Basis of accounting and preparation of financial statements.</b>
	<p>These financial statements are the Sixth financial statements of the Company under Ind AS. The Accounting policies adopted in the preparation of financial statements are in line with that of the Listed Entity.</p> <p>All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Act. Based on the nature of business and the time between the acquisition of assets and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.</p>
<b>1.2</b>	<b>Use of Estimates</b>
	The preparation of the financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses for the year. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in the current and future periods.
<b>1.3</b>	<b>Recognition of Revenue</b>
	<p>Revenue from services business is recognized on accrual basis.</p> <p>Service Income is recognized as per the terms of contracts with customers when the related services are performed or the agreed milestones are achieved.</p>
<b>1.4</b>	<b>Property, Plant And Equipment</b>
	<p>Property, Plant and Equipments are carried at the cost of acquisition or construction less accumulated depreciation. The cost includes non-refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets. Borrowing Cost directly attributable to the acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalised.</p> <p>Depreciation on property, plant and equipments is provided at rates computed on the basis of useful life of assets as specified in Schedule II of the Companies Act, 2013.</p> <p>The estimated useful lives, residual values and depreciation method are reviewed at each financial year end and the effect of any change is accounted for on prospective basis.</p> <p>The future economic benefits associated with the assets will flow to the entity and the gain or loss on disposal is recognized in the statement of profit &amp; loss.</p> <p>However, there were no Tangible assets during the previous year with the company.</p>
<b>1.5</b>	<b>Inventories</b>
	Inventories are valued at the lower of cost and net realizable value. Cost of inventories comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

**NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023**

<b>1.6</b>	<b>Cash and cash equivalents (for purposes of Cash Flow Statement)</b>
	Cash comprises cash in hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
<b>1.7</b>	<b>Cash flow statement</b>
	Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on audited financial statements.
<b>1.8</b>	<b>Income Taxes</b>
	<p>Income tax expense comprises of current and deferred income tax. Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income. However, there is no other comprehensive income during the current year. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India.</p> <p>Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Group has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.</p> <p>Minimum Alternative Tax (MAT) if paid in accordance with the provisions of Income Tax Act 1961, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as asset in the balance sheet.</p>
<b>1.9</b>	<b>Events Occurring After Balance Sheet Date</b>
	Events occurring after balance sheet date which affect the financial position to a material extent are taken into cognizance, if any.
<b>1.10</b>	<b>Employee benefits</b>
	<p>The Company is not availing facilities of provident fund &amp; Scheme of Employees state insurance for its employees, as currently the number of employees is below the specified limit as per mandate.</p> <p>Provision for gratuity is not made as none of the employee exceeded five years in the Company.</p>
<b>1.11</b>	<b>Provisions, Contingent Assets And Contingent Liabilities.</b>
	<p>A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.</p> <p>Contingent liabilities and Contingent assets are neither recognized nor disclosed in financial statement.</p>
<b>1.12</b>	<b>Claims</b>
	Claims against/ by the Company arising on any account are provided in the books of account on receipt basis.

**NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023**

<b>2</b>	<b>EXPLANATORY/ CLARIFICATORY NOTES</b>				
<b>2.1</b>	<p>Company is incorporated with authorised share capital of Rs 7.50Crores (75,00,000 equity shares at the rate Rs. 10/- each). Issued Capital Rs. 6,62,66,000 (66,26,600 equity shares at the rate of Rs. 10/- each) and Subscribed and fully paid up share capital is Rs 4,91,43,330 (49,14,333 equity shares at the rate of Rs 10/- each).</p> <p>1. No dividend has been proposed by the Directors of the Company due to nominal Profits in the Company in the Current Year.</p>				
<b>2.2</b>	<b>Basic and Diluted Earnings per share</b>				
			<b>31.03.2023</b>	<b>31.03.2022</b>	
	<b>Numerator Net Profit Rs. In Lakh</b>				
	Profit and (loss) as per profit & loss statement			(17.79)	(161.12)
	<b>Denominator- Average number of equity shares outstanding during the year</b>				
	No. of Shares - Basic & Diluted			49.14	49.14
	<b>Earnings per share (Rs)</b>				
	Basic (Face Value of Rs 10/- per share)			(0.362)	(3.279)
Diluted (Face Value of Rs 10/- per share)			(0.362)	(3.279)	
<b>2.3</b>	<b>Related Party Disclosure</b>				
<p><b>Related party disclosure as per Ind AS 24 issued by Chartered Accountants Of India is given below:</b></p> <p>Transactions entered into by the Company with its Directors or relative of Directors during the financial year ended on March 31, 2023 are as under:</p>					
	<b>S. No.</b>	<b>Name of Director/ Relative of Director</b>	<b>Transaction</b>	<b>As on 31.03.2022 (Amount In Lakh)</b>	<b>As on 31.03.2023 (Amount in Lakh)</b>
	1	<b>Mrs. Meena Rastogi, Director</b>	Loan given by Director to Company	20.73	4.70
<p>Transactions entered into by the Company with its Key Management Personnel (KMP) during the financial year ended on March 31, 2022 are as under:</p>					
	<b>S. No.</b>	<b>Name</b>	<b>During the Financial year</b>	<b>Transaction</b>	<b>Remuneration Due/Paid (Amount in Lakh)</b>
	1	<b>Mr. Tushar Rastogi, CFO</b>	March 31, 2023	Remuneration	0.20
	2	<b>Mr. Amol Mathur, Company Secretary</b> (Resigned on 25th May 2022)	March 31, 2023	Remuneration	0.28
	3	<b>Mrs. Meenakshi, Company Secretary</b> (Appointed on 23rd January 2023)	March 31, 2023	Remuneration	0.64

**NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023**

	Transactions entered into by the Company with its holding company during the relevant Financial Year are as under:					
	<b>Holding Company</b>	<b>Year ended</b>	<b>Sale of goods &amp; services</b>	<b>Purchase of goods and services</b>	<b>Amount owed by related parties</b>	<b>Amount owed to related parties</b>
	Rajendra Seclease Ltd	March 31, 2022	-	-	111.76	-
	Rajendra Seclease Ltd	March 31, 2023	-	-	122.78	-
	Transactions entered into by the Company with its subsidiary company during the relevant Financial Year are as under:					
	<b>Holding Company</b>	<b>Year ended</b>	<b>Sale of goods &amp; services</b>	<b>Purchase of goods and services</b>	<b>Amount owed by related parties</b>	<b>Amount owed to related parties</b>
	Kautilya Infotech Limited	March 31, 2022	-	-	0.25	-
	Kautilya Infotech Limited	March 31, 2023	-	-	0.25	-
<b>2.4</b>	<b>Auditor's Remuneration:-</b>					
	<b>S No.</b>	<b>Particulars</b>		<b>FY 2022-23</b>	<b>FY 2021-22</b>	
	1.	Audit Fees		Rs. 35,400/-	Rs. 35,400/-	
<b>2.5</b>	Balance in Trade Receivables, Trade Payables and Loans & Advances are subject to confirmation and reconciliations.					
<b>2.6</b>	In the opinion of the Board, current assets, loans & advances have a value in the ordinary course of business at least equal to that stated in Balance Sheet.					
<b>2.7</b>	Exceptional items include effects of Fair Market Value of the Investments.					
<b>2.8</b>	Other income includes profit on disposal of fixed assets ₹28 Lakhs					

**For S. KUMAR GOEL & CO.**  
Chartered Accountants  
(Firm Reg No. 05275C)

Sd/-  
Sunil Kumar Goel  
(Partner)  
M. No. 087320

Sd/-  
(Pooja Rastogi)  
Managing Director  
DIN: 00201858

Sd/-  
(Meena Rastogi)  
Director  
DIN: 01572002

**For and on behalf of Board of Directors**  
Alchemist Corporation Limited

Sd/-  
(Tushar Rastogi)  
CFO

Sd/-  
(Meenakshi)  
Company Secretary

Date: 27.05.2023  
Place: GHAZIABAD

## NOTES TO BALANCE SHEET AS ON MARCH 31, 2023

### Note 3: PROPERTY, PLANT & EQUIPMENT

(Rupees in lakh)

	Plant and equipment	Computers	Building	Land	Total	Capital Work in Progress
<b>Year ended 31 March 2022</b>						
<b>Gross Carrying Amount</b>	-	-	74.02	1,476.00	<b>1,496.43</b>	
Additions					-	
Exchange Differences						
Borrowing Cost						
Assets acquired on amalgamation						
Assets included in a disposal group classified as held for sale					-	
Disposals					-	
<b>Closing Gross Carrying Amount</b>	-	-	<b>74.02</b>	<b>1,476.00</b>	<b>1,496.43</b>	-
<b>Accumulated Depreciation</b>			53.59	-	<b>53.59</b>	
Depreciation charge during the year	-	-	-	-	-	
Disposals					-	
Exchange Differences					-	
<b>Closing Accumulated Depreciation</b>	-	-	<b>53.59</b>	-	<b>53.59</b>	-
<b>Net Carrying Amount</b>	-	-	<b>20.42</b>	<b>1,476.00</b>	<b>1,496.43</b>	-
<b>Year ended 31 March 2023</b>						
<b>Gross Carrying Amount</b>						
<b>Opening Gross Carrying Amount</b>	-	-	74.02	1,476.00	<b>1,550.02</b>	-
Additions					-	
Disposals			(74.02)		(74.02)	
Transfers					-	
<b>Closing Gross Carrying Amount</b>	-	-	<b>(0.00)</b>	<b>1,476.00</b>	<b>1,476.00</b>	-
<b>Accumulated Depreciation and Impairment</b>						
Opening Accumulated Depreciation				-	-	
Depreciation charge during the year			-	-	-	
Impairment Loss			-		-	
Less: Reversed for Assets Sold						
<b>Closing Accumulated Depreciation and Impairment</b>	-	-	-	-	-	-
<b>Net Carrying Amount</b>	-	-	-	<b>1,476.00</b>	<b>1,476.00</b>	-

**NOTES TO BALANCE SHEET AS ON MARCH 31, 2023**

(Rs. in Lakh)

Note No.	Particulars	Figures at the end of current reporting period	Figures at the end of previous reporting period
		March 31, 2023	March 31, 2022
<b>4</b>	<b>Long term investments (Valued at cost unless stated otherwise)</b>		
	<b><u>Equity Shares (Quoted, Trade &amp; Fully Paid Up)</u></b>		
	Triton Corp Ltd. (30,961,237 shares of Rs- 0.37 each fully paid up)	114.56	114.56
	<b><u>Equity Shares (Unquoted, Non-Trade &amp; Fully Paid Up)</u></b>		
	Kautilya Infotech Ltd (2,69,300 shares of Rs- 0.15 each fully paid up)	0.40	0.40
	Gaurav Credits Pvt Ltd (15,000 shares of Rs- 1000 each fully paid up)	10.20	10.20
	<b>Total</b>	<b>125.16</b>	<b>125.16</b>
<b>5</b>	<b>Deffered Tax Assets</b>		
	Deferred Tax Asset	7.12	7.12
	<b>Total</b>	<b>7.12</b>	<b>7.12</b>
<b>6</b>	<b>Inventories</b>		
	Stock In Trade	-	0.12
	<b>Total</b>	<b>-</b>	<b>0.12</b>
<b>7</b>	<b>Trade receivables</b>		
a)	Secured, considered good	-	-
b)	Unsecured, considered good	-	-
		-	-
	Less: Provision for doubtful debts	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
c)	Doubtful	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

## NOTES TO BALANCE SHEET AS ON MARCH 31, 2023

(Rs. in Lakh)

Note No.	Particulars	Figures at the end of current reporting period	Figures at the end of previous reporting period
		March 31, 2023	March 31, 2022
<b>8</b>	<b>Cash and Cash Equivalents</b>		
	Cash on hand	2.24	0.02
	<b>Total</b>	<b>2.24</b>	<b>0.02</b>
	<b>Bank Balances</b>		
	Balances with banks		
	In Current Accounts	1.77	0.28
	<b>Total</b>	<b>1.77</b>	<b>0.28</b>
<b>9</b>	<b>Loans</b>		
	Security Deposits		
	i) Secured, considered good	0.49	0.49
	<b>Total</b>	<b>0.49</b>	<b>0.49</b>
<b>10</b>	<b>Others Current Financial Assets</b>		
	Advances other than capital advances	-	-
	Amount recoverable in cash or kind	140.36	129.75
	<b>Total</b>	<b>140.36</b>	<b>129.75</b>
<b>11</b>	<b>Other Current Assets</b>		
	VAT Receivable	0.09	0.09
	GST Receivable	5.83	5.21
	TDS Receivable	0.04	0.04
	<b>Total</b>	<b>5.97</b>	<b>5.35</b>

## NOTES TO BALANCE SHEET AS ON MARCH 31, 2023

### 12. Equity Share capital

#### Authorised Equity Share capital

Particulars	Amount (in lakh)
<b>As at 31 March 2022</b>	750.00
Increase in Equity share capital	-
<b>As at 31 March 2023</b>	750.00

#### Issue Equity Share capital

<b>As at 31 March 2022</b>	662.66
Changes in Equity share capital	-
<b>As at 31 March 2023</b>	662.66

#### Subscribed Equity Share capital

<b>As at 31 March 2022</b>	491.43
Changes in Equity share capital	-
<b>As at 31 March 2023</b>	491.43

#### List of Equity shareholders holding more than 5% of the total number of Equity shares issued by the Company

Name of Shareholder		Figures at the end of previous reporting period	Figures at the beginning of previous reporting period
		March 31, 2023	March 31, 2022
Rajendra Seclease Ltd	No. of Shares	36,42,200	36,42,200
	% held	74.11%	74.11%



## NOTES TO BALANCE SHEET AS ON MARCH 31, 2023

(Rs. in Lakh)

Note No.	Particulars	Figures at the end of current reporting period	Figures at the end of previous reporting period
		March 31, 2023	March 31, 2022
<b>13</b>	<b>Reserve and Surplus</b>		
	<b>Statement of Profit &amp; Loss</b>		
	Balance at the beginning of the year	(462.11)	(300.99)
	Add: Loss during the year	(17.79)	(161.12)
	<b>Balance at the end of the year</b>	<b>(479.90)</b>	<b>(462.11)</b>
	<b>General Reserve</b>		
	Transfer of Revaluation Reserve	22.95	22.95
		<b>22.95</b>	<b>22.95</b>
	<b>Capital Reserve</b>		
	Balance at the beginning of the year	42.81	42.81
	Add: Addition/Transfer during the year	-	-
	<b>Balance at the end of the year</b>	<b>42.81</b>	<b>42.81</b>
	<b>Revaluation Reserve</b>		
	Balance at the beginning of the year	1,468.85	1,491.80
	Less: Adjusted during the year for Godown sold	-	(22.95)
	<b>Balance at the end of the year</b>	<b>1,468.85</b>	<b>1,468.85</b>
	<b>Total Reserve and Surplus</b>	<b>1,054.71</b>	<b>1,072.50</b>
<b>14</b>	<b>Long Term Borrowings</b>		
	Unsecured Loans:		
	Loan from Directors at no Interest	4.70	20.73
	<b>Total</b>	<b>4.70</b>	<b>20.73</b>
<b>15</b>	<b>Trade payables</b>		
	- Total outstanding dues of micro enterprises and small enterprises; and	-	-
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

**NOTES TO BALANCE SHEET AS ON MARCH 31, 2023**

(Rs. in Lakh)

Note No.	Particulars	Figures at the end of current reporting period	Figures at the end of previous reporting period
		March 31, 2023	March 31, 2022
<b>16</b>	<b>Other Current Liabilities</b>		
a)	Expenses Payable		
	Audit Fee Payable	1.15	1.25
	Rent Payable	1.74	3.41
	Office Maintenance Expenses Payable	0.11	0.11
	Other Expenses Payable	0.75	0.71
	Fee Payable	0.05	0.05
	Electricity expenses payable	-	0.14
b)	Other Liabilities	183.82	134.17
	<b>Total</b>	<b>187.62</b>	<b>139.85</b>
<b>17</b>	<b>Provisions</b>		
	(a) Provision for employee benefits:		
	(i) Provision for bonus and incentive	18.61	17.74
	(b) Provision - Others:		
	(ii) Provision for Income Tax Payable	2.04	2.04
	Provision for Income Tax Payable (F.Y. 2021-22)	-	-
	(ii) Provision for VAT Payable	0.00	0.00
	<b>Total</b>	<b>20.65</b>	<b>19.77</b>

## NOTES TO STATEMENT OF PROFIT AND LOSS AS ON MARCH 31, 2023

		(Rs. in Lakh)	
Particulars		Figures at the end of current reporting period	Figures at the end of previous reporting period
		March 31, 2023	March 31, 2022
<b>18</b>	<b>Sales</b>		
	Export	-	5.70
	Domestic	0.15	
	Total	<u>0.15</u>	<u>5.70</u>
<b>19</b>	<b>Other income</b>		
	Profit on Sales of Fixed Assets	-	28.00
	Foreign Exchange Fluctuation	-	0.52
	Total	<u>-</u>	<u>28.52</u>
<b>20</b>	<b>Employee benefits expenses</b>		
	Salaries, allowances and bonus and staff welfare	4.87	7.94
	Staff welfare expenses	0.26	0.15
	Total	<u>5.13</u>	<u>8.08</u>
<b>21</b>	<b>Finance Cost</b>		
	Bank Charges	0.03	0.30
	Total	<u>0.03</u>	<u>0.30</u>
<b>22</b>	<b>Depreciation and amortisation expenses</b>		
	Depreciation of tangible assets	-	1.08
	Total	<u>-</u>	<u>1.08</u>

**NOTES TO STATEMENT OF PROFIT AND LOSS AS ON MARCH 31, 2023**

		(Rs. in Lakh)	
Particulars	Figures at the end of current reporting period	Figures at the end of previous reporting period	
	March 31, 2023	March 31, 2022	
<b>23 Other expenses</b>			
Postage & Telegram	0.03	0.05	
Rent- Office	0.88	1.68	
Conveyance Expenses	0.09	0.17	
Telephone & Telefax Expenses	0.09	0.07	
Advertisement Expenses	0.43	0.37	
Legal & Professional Charges	0.51	1.61	
Listing Fee	3.00	3.00	
Audit Fee	0.30	0.30	
Printing & Stationery Expenses	2.35	0.27	
Fee & Subscription	1.07	0.22	
E-Voting Charges	0.08	0.06	
AGM Expenses	0.30	0.40	
Scrutinizer Fee	0.10	0.10	
Repair & Maintainence	0.11	3.55	
Electricity & Water Expenses	0.02	0.61	
Office Maintenance Expenses	0.04	0.12	
Foreign Exchange Fluctuation Loss	2.15	-	
Website Maintenance	0.45	0.94	
Tour & Travelling Expenses		0.35	
Internal Auditor	0.10	0.10	
DEMAT Charges	0.16		
Director's Sitting fee	0.20	0.20	
Interest & Penalties	0.22	0.08	
Property Tax		0.60	
Misc. Expenses	0.00	-	
Short & Excess		0.01	
<b>Total</b>	<b>12.66</b>	<b>14.85</b>	

## NOTES TO STATEMENT OF PROFIT AND LOSS AS ON MARCH 31, 2023

(Rs. in Lakh)		
Particulars	Figures at the end of current reporting period	Figures at the end of previous reporting period
	March 31, 2023	March 31, 2022
<b>24 Earnings per Equity share</b>		
Profit (Loss) attributable to equity shareholders	(17.79)	(161.12)
<b>Number of weighted average equity shares:</b>		
Basic	49.14	49.14
Diluted	49.14	49.14
<b>Nominal value of per equity share</b>	10.00	10.00
<b>Earnings per Equity share ( for continuing operations )</b>		
Basic	(0.362)	(3.279)
Diluted	(0.362)	(3.279)

## Statement of Changes in Equity for the Year Ended 31st March 2023

### A. Equity Share Capital

(Rupees in lakh)

Balance at the beginning of current reporting period	Changes in equity share capital during the year	Balance at the end of reporting period
March 31, 2023		March 31, 2022
491.43	-	491.43

### B. Other Equity

(Rupees in lakh)

PARTICULARS	Equity Share Capital	Reserves and Surplus				Items of OCI		Total
		Revaluation Reserve	General Reserve	Retained Earnings	Capital Reserve	FVTOCI Equity Instruments	Exchange differences on translating financial statements of foreign operations	
<b>Balance at 1 April 2021</b>	<b>491.43</b>	<b>1,468.85</b>	<b>22.96</b>	<b>(300.99)</b>	<b>42.81</b>			<b>1,233.62</b>
Profit for the year	-	-		(161.12)	-	-	-	(161.12)
Depreciation		-						-
Other Comprehensive Income	-	-		-		-	-	-
Proposed Dividend	-	-		-		-	-	-
Proposed Tax on Dividend	-	-		-		-	-	-
Amounts transferred to General Reserve & CSR	-	-		-		-	-	-
Amount transferred from retained earnings	-	-		-		-	-	-
<b>Balance at March 2022</b>	<b>491.43</b>	<b>1,468.85</b>	<b>22.96</b>	<b>(462.11)</b>	<b>42.81</b>			<b>1,072.50</b>
<b>Balance at 1 April 2022</b>	<b>491.43</b>	<b>1,468.85</b>	<b>22.96</b>	<b>(462.11)</b>	<b>42.81</b>	-	-	<b>1,072.50</b>
Profit for the year	-	-		(17.79)	-	-	-	(17.79)
Depreciation								
Revaluation Reserve (Godown)		-						-
Other Comprehensive Income	-	-		-		-	-	-
Dividend paid	-	-		-		-	-	-
Tax on Dividend paid	-	-		-		-	-	-
Amounts transferred to General Reserve & CSR	-	-		-		-	-	-
Amount transferred from retained earnings	-	-		-		-	-	-
<b>Balance at 31 March 2023</b>	<b>491.43</b>	<b>1,468.85</b>	<b>22.96</b>	<b>(479.90)</b>	<b>42.81</b>	-	-	<b>1,054.71</b>

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## INDEPENDENT AUDITOR'S REPORT

**To**  
The Members of **ALCHEMIST CORPORATION LIMITED**

### Report on the Audit of the Consolidated Financial Statements

#### Opinion

We have audited the accompanying Consolidated Financial Statements of **ALCHEMIST CORPORATION LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as on 31st March, 2023, its profit/loss (including statement of other comprehensive income), for the year ended on that date.

#### Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of Our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained are sufficient and appropriate to provide a basis for our opinion.

#### Other Matter

We did not audit the financial statements of the subsidiary namely M/s Kautilya Infotech Limited, whose financial statements reflect total assets of Rs. 2.52 Lakhs and total revenue of Rs. Nil Lakhs as at 31st March, 2023. These financial statements and other financial information have been audited by other auditors, whose reports have been furnished to us, and our opinion, insofar as it relates to the amount included in respect of the subsidiaries, is based solely on the report of other auditors

#### Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements for the financial year ended March 31, 2023. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

#### Information other than the financial statements and auditor's report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to the Board's Report but does not include the Financial Statements and our auditors' report thereon. Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we have required to report that fact. we have nothing to report in this regard.

## **Management's responsibility for the financial statements**

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. we also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we have required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements for the financial year ended March 31, 2023 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on other legal and regulatory requirement

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit & Loss dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended from time to time;
- e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2023, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls. Refer to our separate report in "Annexure -B" to this report.
- g) The Company being a private limited company, the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197 (16) of the Act, as amended, in respect of whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act is not applicable; and
- h) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
  - a) The Company did not have pending litigations which would impact its financial position.
  - b) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - c) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
  - d) (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
    - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
    - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
  - (ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(iii) Based on the audit procedures we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

e) The company has not declared or paid any dividend during the year.

**For S. KUMAR GOEL & CO**  
**CHARTERED ACCOUNTANTS**  
**FRN: 05275C**

**Sd/-**  
**(SUNIL KUMAR GOEL)**  
**PARTNER**  
**M. No. 087320**  
**UDIN: 23087320BGRRYU2158**

**PLACE: GHAZIABAD**  
**DATE: 27.05.2023**

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## **ALCHEMIST CORPORATION LIMITED.**

### **ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT**

#### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of Alchemist Corporation Limited as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For S. KUMAR GOEL & CO**  
**CHARTERED ACCOUNTANTS**  
**FRN: 05275C**

**Sd/-**  
**SUNIL KUMAR GOEL**  
**PARTNER**  
**M. No. 087320**

**PLACE: Ghaziabad**  
**DATE: 27.05.2023**

## CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2023

Particulars	Note No.	(Rs. in Lakh)	
		Figures at the end of current reporting period March 31, 2023	Figures at the end of previous reporting period March 31, 2022
<b>A. ASSETS</b>			
<b>1. Non-current assets</b>			
(a) Property, plant and equipment	3	1,476.00	1,476.00
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other intangible assets		-	-
(f) Intangible assets under development		-	-
(g) Biological assets other than bearer plants		-	-
(h) Financial assets		-	-
(i) Investments	4	126.54	126.54
(ii) Trade Receivables		-	-
(iii) Loans		-	-
(iv) Others		-	-
(i) Deferred Tax assets (net)	5	7.12	7.12
(j) Other non-current assets		-	-
<b>Sub-total of Non-current assets</b>		<b>1,609.66</b>	<b>1,609.66</b>
<b>2. Current assets</b>			
(a) Inventories	6	-	0.12
(b) Financial assets		-	-
(i) Investments		-	-
(ii) Trade receivables	7	-	-
(iii) Cash and cash equivalents	8	4.13	0.49
(v) Loans	9	1.11	1.11
(vi) Others	10	140.11	129.50
(c) Deferred tax assets (Net)		-	-
(d) Other Current assets	11	5.97	5.35
<b>Sub-total of Current assets</b>		<b>151.32</b>	<b>136.56</b>
<b>Total Assets</b>		<b>1,760.98</b>	<b>1,746.22</b>
<b>B. EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity share capital	12	491.43	491.43
(b) Other Equity		-	-
Reserve and Surplus	13	1,054.08	1,072.05
(c) Non-controlling interests		0.17	0.32
<b>Sub-total - Equity</b>		<b>1,545.68</b>	<b>1,563.80</b>
<b>LIABILITIES</b>			
<b>1. Non-current liabilities</b>			
(a) Financial liabilities		-	-
(i) Long-term borrowings	14	4.70	20.73
(ii) Trade payables		-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		-	-
(b) Provisions		-	-
(c) Deferred tax liability (net)		-	-
(d) Other non-current liabilities		-	-
<b>Sub-total - Non-current liabilities</b>		<b>4.70</b>	<b>20.73</b>
<b>2. Current liabilities</b>			
(a) Financial liabilities		-	-
(i) Borrowings		-	-
(ii) Trade payables	15	-	-
(iii) Other financial liabilities		-	-
(b) Other current liabilities	16	189.92	141.92
(c) Provisions	17	20.67	19.77
(d) Current tax liability (net)		-	-
<b>Sub-total of current liabilities</b>		<b>210.60</b>	<b>161.69</b>
<b>Total Equity and Liabilities</b>		<b>1,760.98</b>	<b>1,746.22</b>

Summary of significant accounting policies

1-2

The accompanying notes are an integral part of these financial statements.  
This is the balance sheet referred to in our report of even date.

**For S. KUMAR GOEL & CO.**  
Chartered Accountants  
(Firm Reg No. 05275C)

Sd/-  
Sunil Kumar Goel  
(Partner)  
M. No. 087320  
UDIN: 23087320BGRRYU2158

Sd/-  
(Pooja Rastogi)  
Managing Director  
DIN: 00201858

Sd/-  
(Meena Rastogi)  
Director  
DIN: 01572002

**For and on behalf of Board of Directors**  
Alchemist Corporation Limited

Sd/-  
(Tushar Rastogi)  
CFO

Sd/-  
(Meenakshi)  
Company Secretary

Date: 27.05.2023  
Place: GHAZIABAD

## CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023

Particulars	Note No.	(Rs. in Lakh)	
		Figures at the end of current reporting period March 31, 2023	Figures at the end of previous reporting period March 31, 2022
<b>A. Revenue</b>			
Revenue from operations	18	0.15	5.70
Other income	19	-	28.52
<b>Total revenue</b>		<b>0.15</b>	<b>34.21</b>
<b>B. Expenses</b>			
Cost of materials consumed		-	-
Purchases of traded goods		-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	20	0.12	-
Employee benefits expense	21	5.13	8.08
Finance costs	22	0.08	0.36
Depreciation and amortisation expenses	23	-	1.08
Other expenses	24	12.93	15.22
<b>Total expenses</b>		<b>18.26</b>	<b>24.75</b>
<b>C. Profit/(Loss) before exceptional items and tax (A-B)</b>		<b>(18.11)</b>	<b>9.46</b>
<b>D. Exceptional items:</b>			
Diminution in the value of Investment		-	(171.11)
<b>E. Profit (Loss) before tax (C-D)</b>		<b>(18.11)</b>	<b>(161.64)</b>
<b>F. Tax Expenses</b>			
Current Tax		-	-
Deferred Tax		-	(0.09)
<b>G. Profit (Loss) after tax from continuing operations(E-F)</b>		<b>(18.11)</b>	<b>(161.56)</b>
<b>H. Profit (Loss) from discontinuing operations</b>		-	-
<b>I. Tax Expense of discontinued operations</b>		-	-
<b>J. Profit (Loss) after tax from discontinued operations(after tax) (H-I)</b>		-	-
<b>K. Profit(loss) for the period (G+J)</b>		<b>(18.11)</b>	<b>(161.56)</b>
<b>L. OTHER COMPREHENSIVE INCOME</b>			
A (i) Items that will not be reclassified to Profit or Loss			
(ii) Income Tax relating to items that will not be reclassified to profit or loss			
B (i) Items that will be reclassified to profit or loss			
(ii) Income Tax relating to items that will be reclassified to profit or loss		-	-
<b>M. Total Comprehensive Income (K+L)</b>		<b>(18.11)</b>	<b>(161.56)</b>
<b>N. Minority Interest</b>		<b>(0.15)</b>	<b>(0.02)</b>
<b>O. (Loss)/profit after tax, minority interest and share of profit of associates/ joint ventures (M-N)</b>		<b>(17.96)</b>	<b>(161.54)</b>
<b>P. Earning per equity share (for continuing operation)</b>			
Basic	25	(0.37)	(3.29)
Diluted	25	(0.37)	(3.29)
Summary of significant accounting policies	1-2		

The accompanying notes are an integral part of these financial statements.  
This is the statement of profit and loss referred to in our report of even date

**For S. KUMAR GOEL & CO.**  
**Chartered Accountants**  
**(Firm Reg No. 05275C)**

**For and on behalf of Board of Directors**  
**Alchemist Corporation Limited**

**Sd/-**  
**Sunil Kumar Goel**  
**(Partner)**  
**M. No. 087320**

**Sd/-**  
**(Pooja Rastogi)**  
**Managing Director**  
**DIN: 00201858**

**Sd/-**  
**(Meena Rastogi)**  
**Director**  
**DIN: 01572002**

**Sd/-**  
**(Tushar Rastogi)**  
**CFO**

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

**Date: 27.05.2023**  
**Place: GHAZIABAD**

## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

Particulars	(Rs. in Lakh)	
	Figures at the end of current reporting period	Figures at the end of previous reporting period
	March 31, 2023	March 31, 2022
<b>A. Cash Flow from Operating activities</b>		
Net (Loss)/Profit after tax & extra ordinary items	(17.96)	(161.54)
Add :- Adjustment for		
Depreciation	-	1.08
Deferred Tax	-	(0.09)
Minority Interest	(0.15)	(0.02)
Operating Profit before working capital changes	<u>(18.11)</u>	<u>(160.56)</u>
Adjustment for Working Capital changes		
Decrease /(Increase) in Loans	(0.00)	0.29
Decrease/ (Increase) in Other Current Financial Assets	(10.61)	(3.76)
Increase / (Decrease) in Current Liabilities	48.01	(17.70)
Increase / (Decrease) in Trade Payables	-	-
Increase / (Decrease) in Provisions	0.90	0.65
Decrease /(Increase) in Inventory	0.12	-
Decrease /(Increase) in Trade Receivables	-	0.03
Decrease /(Increase) in Current Assets	(0.62)	(0.74)
<b>Cash generated from operations</b>	<b>19.67</b>	<b>(181.78)</b>
Gratuity Paid	-	-
Extra ordinary items	-	-
<b>Net Cash generated from operations</b>	<b>19.67</b>	<b>(181.77)</b>
<b>B. Cash Flow from investing activities/ other adjustments</b>		
Diminution in the value of Investment	-	171.11
Dispose of Fixed Assets (Godowns)	-	19.34
Net cash outflow from investing activities / other adjustments	<u>-</u>	<u>190.45</u>
<b>Net cash outflow from investing activities / other adjustments</b>		<b>190.45</b>
<b>Cash Flow from financing activities</b>		
Reissue of Share Capital	-	-
Long Term Borrowings- Directors	(16.03)	(9.77)
<b>C. Net cash from financing activities</b>	<b>(16.03)</b>	<b>(9.77)</b>
<b>Net Increase in cash and cash equivalents</b>	3.64	(1.09)
<b>Cash and cash equivalents (Opening Balance)</b>	0.49	1.58
<b>Cash and cash equivalents (Closing Balance)</b>	4.13	0.49
<b>D. Notes on Cash Flow Statement</b>		
Figures in bracket represent cash outflow		

For S. KUMAR GOEL & CO.  
Chartered Accountants  
(Firm Reg No. 05275C)

Sd/-  
Sunil Kumar Goel  
(Partner)  
M. No. 087320

Sd/-  
(Pooja Rastogi)  
Managing Director  
DIN: 00201858

Sd/-  
(Meena Rastogi)  
Director  
DIN: 01572002

For and on behalf of Board of Directors  
Alchemist Corporation Limited

Sd/-  
(Tushar Rastogi)  
CFO

Sd/-  
(Meenakshi)  
Company Secretary

Date: 27.05.2023  
Place: GHAZIABAD

**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023**

Sl. No.	Particulars
	<b>Corporate information</b>
	M/s Alchemist Corporation Limited (hereinafter referred to as the 'Company') is registered in New Delhi, India. The Company is engaged in the business as advisory, trader, investor in real estate, exporter of gold jewellery, handicraft and business management consultancy in India and abroad, and allied services.
<b>1</b>	<b>Significant accounting policies</b>
<b>1.1</b>	<b>Basis of accounting and preparation of financial statements.</b>
	<p>These financial statements are the sixth financial statements of the Company under Ind AS. The Accounting policies adopted in the preparation of financial statements are in line with that of the Listed Entity.</p> <p>All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Act. Based on the nature of business and the time between the acquisition of assets and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.</p>
<b>1.2</b>	<b>Use of Estimates</b>
	The preparation of the financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses for the year. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in the current and future periods.
<b>1.3</b>	<b>Recognition of Revenue</b>
	<p>Revenue from services business is recognized on accrual basis.</p> <p>Service Income is recognized as per the terms of contracts with customers when the related services are performed or the agreed milestones are achieved.</p>
<b>1.4</b>	<b>Property, Plant and Equipment</b>
	<p>Property, Plant and Equipments are carried at the cost of acquisition or construction less accumulated depreciation. The cost includes non-refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets. Borrowing Cost directly attributable to the acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalised.</p> <p>Depreciation on property, plant and equipments is provided at rates computed on the basis of useful life of assets as specified in Schedule II of the Companies Act, 2013.</p> <p>The estimated useful lives, residual values and depreciation method are reviewed at each financial year end and the effect of any change is accounted for on prospective basis.</p> <p>The future economic benefits associated with the assets will flow to the entity and the gain or loss on disposal is recognized in the statement of profit &amp; loss.</p> <p>However, there were no Tangible assets during the previous year with the company.</p>



**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023**

<b>1.5</b>	<b>Inventories</b>
	Inventories are valued at the lower of cost and net realizable value. Cost of inventories comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.
<b>1.6</b>	<b>Cash and cash equivalents (for purposes of Cash Flow Statement)</b>
	Cash comprises cash in hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
<b>1.7</b>	<b>Cash flow statement</b>
	Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on audited financial statements.
<b>1.8</b>	<b>Income Taxes</b>
	<p>Income tax expense comprises of current and deferred income tax. Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income. However, there is no other comprehensive income during the current year. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India.</p> <p>Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Group has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.</p> <p>Minimum Alternative Tax (MAT) if paid in accordance with the provisions of Income Tax Act 1961, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as asset in the balance sheet. Further Company is following ICDR requirement.</p>
<b>1.9</b>	<b>Events Occurring After Balance Sheet Date</b>
	Events occurring after balance sheet date which affect the financial position to a material extent are taken into cognizance, if any.
<b>1.10</b>	<b>Employee benefits</b>
	<p>The Company is not availing facilities of provident fund &amp; Scheme of Employees state insurance for its employees, as currently the number of employees is below the specified limit as per mandate.</p> <p>Provision for gratuity is not made as none of the employee exceeded five years in the Company.</p>

**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023**

<b>1.11</b>	<b>Provisions, Contingent Assets And Contingent Liabilities.</b>					
	<p>A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.</p> <p>Contingent liabilities and Contingent assets are neither recognized nor disclosed in financial statement.</p>					
<b>1.12</b>	<b>Claims</b>					
	Claims against/ by the Company arising on any account are provided in the books of account on receipt basis.					
<b>2</b>	<b>EXPLANATORY/ CLARIFICATORY NOTES</b>					
<b>2.1</b>	<p>Company is incorporated with authorised share capital of Rs 7.50Crores (75,00,000 equity shares at the rate Rs. 10/- each). Issued Capital Rs. 6,62,66,000 (66,26,600 equity shares at the rate of Rs. 10/- each) and Subscribed and fully paid up share capital is Rs 4,91,43,330 (49,14,333 equity shares at the rate of Rs 10/- each).</p> <p>1. No dividend has been proposed by the Directors of the Company due to nominal Profits in the Company in the Current Year.</p>					
	<b>Basic and Diluted Earnings per share</b>					
			<b>31.03.2023</b>	<b>31.03.2022</b>		
	<b>Numerator Net Profit Rs. In Lakh</b>					
	Profit and (loss) as per profit & loss statement		(18.11)	(161.56)		
<b>2.2</b>	<b>Denominator- Average number of equity shares outstanding during the year</b>					
	No. of Shares - Basic & Diluted		49.14	49.14		
	<b>Earnings per share (Rs)</b>					
	Basic (Face Value of Rs 10/- per share)		(0.37)	(3.29)		
	Diluted (Face Value of Rs 10/- per share)		(0.37)	(3.29)		
<b>2.3</b>	<b>Related Party Disclosure</b>					
	<p>Related party disclosure as per Ind AS 24 issued by Chartered Accountants Of India is given below: Transactions entered into by the Company with its holding company during the relevant Financial Year are as under:</p> <p style="text-align: right;">(Amount in Lakhs)</p>					
	<b>Holding Company</b>	<b>Year ended</b>	<b>Sale of goods &amp; services</b>	<b>Purchase of goods and services</b>	<b>Amount owed by related parties</b>	<b>Amount owed to related parties</b>
	<b>Rajendra Seclease Ltd</b>	March 31, 2022	-	-	111.76	-
	<b>Rajendra Seclease Ltd</b>	March 31, 2023	-	-	122.78	-

**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023**

	Transactions entered into by the Company with its subsidiary company during the relevant Financial Year are as under:					
	(Amount in Lakhs)					
	<b>Subsidiary Company</b>	<b>Year ended</b>	<b>Sale of goods &amp; services</b>	<b>Purchase of goods and services</b>	<b>Amount owed by related parties</b>	<b>Amount owed to related parties</b>
	Kautilya Infotech Limited	March 31, 2022	-	-	0.25	-
	Kautilya Infotech Limited	March 31, 2023	-	-	0.25	-
<b>2.4</b>	<b>Auditor's Remuneration:-</b>					
	<b>S No.</b>	<b>Particulars</b>	<b>FY 2021-23</b>	<b>FY 2020-22</b>		
	1.	Audit Fees	Rs. 35,400/-	Rs. 35,400/-		
<b>2.5</b>	Balance in Trade Receivables, Trade Payables and Loans & Advances are subject to confirmation and reconciliations.					
<b>2.6</b>	In the opinion of the Board, current assets, loans & advances have a value in the ordinary course of business at least equal to that stated in Balance Sheet.					
<b>2.7</b>	Exceptional items include effects of Fair Market Value of the Investments.					
<b>2.8</b>	Figures for the previous year have been rearranged and regrouped wherever necessary.					

**For S. KUMAR GOEL & CO.**  
 Chartered Accountants  
 (Firm Reg No. 05275C)

Sd/-  
**Sunil Kumar Goel**  
 (Partner)  
 M. No. 087320

Sd/-  
 (Pooja Rastogi)  
**Managing Director**  
 DIN: 00201858

Sd/-  
 (Meena Rastogi)  
**Director**  
 DIN: 01572002

**For and on behalf of Board of Directors**  
**Alchemist Corporation Limited**

Sd/-  
 (Tushar Rastogi)  
**CFO**

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

**Date: 27.05.2023**  
**Place: GHAZIABAD**

**NOTES TO BALANCE SHEET AS ON MARCH 31, 2023**

Note 3: PROPERTY, PLANT &amp; EQUIPMENT

(Rs. in Lakh)

<b>PARTICULARS</b>	<b>Plant and equipment</b>	<b>Computers</b>	<b>Building</b>	<b>Land</b>	<b>Total</b>	<b>Capital Work in Progress</b>
<b>Year ended 31 March 2021</b>						
<b>Gross Carrying Amount</b>	-	-	20.43	1,476.00	1,496.43	-
Additions					-	
Exchange Differences					-	
Borrowing Cost					-	
Assets acquired on amalgamation					-	
Assets included in a disposal group classified as held for sale					-	
Disposals					-	
<b>Closing Gross Carrying Amount</b>	-	-	<b>20.43</b>	<b>1,476.00</b>	<b>1,496.43</b>	-
<b>Accumulated Depreciation</b>			53.59	-	53.59	
Depreciation charge during the year	-	-	1.08	-	1.08	
Disposals					-	
Exchange Differences					-	
<b>Closing Accumulated Depreciation</b>	-	-	<b>54.68</b>	-	<b>54.68</b>	-
<b>Net Carrying Amount</b>	-	-	<b>19.34</b>	<b>1,476.00</b>	<b>1,495.34</b>	-
<b>Year ended 31 March 2022</b>						
<b>Gross Carrying Amount</b>						
<b>Opening Gross Carrying Amount</b>	-	-	19.34	1,476.00	1,495.34	-
Additions					-	
Disposals			(19.34)		(19.34)	
Transfers					-	
<b>Closing Gross Carrying Amount</b>	-	-	<b>0.00</b>	<b>1,476.00</b>	<b>1,476.00</b>	-
<b>Accumulated Depreciation and Impairment</b>						
Opening Accumulated Depreciation					-	-
Depreciation charge during the year					-	-
Impairment Loss					-	-
<b>Closing Accumulated Depreciation and Impairment</b>	-	-	-	-	-	-
<b>Net Carrying Amount</b>	-	-	<b>0.00</b>	<b>1,476.00</b>	<b>1,476.00</b>	-

## NOTES TO BALANCE SHEET AS ON MARCH 31, 2023

(Rs. in Lakh)

Note No.	Particulars	Figures at the end of current reporting period	Figures at the end of previous reporting period
		March 31, 2023	March 31, 2022
<b>4</b>	<b>Long term investments (Valued at cost unless stated otherwise)</b>		
	<b>Equity Shares (Quoted, Trade &amp; Fully Paid Up)</b>		
	Triton Corp Ltd. (30,961,237 shares of Rs- 0.47 each fully paid up)	114.56	114.56
	<b>Equity Shares (Unquoted, Non-Trade &amp; Fully Paid Up)</b>		
	Gaurav Credits Pvt Ltd (15,000 shares of Rs- 1000 each fully paid up)	10.20	10.20
	TDT Copper Ltd (71,280 shares of Rs-2.5 each)	1.78	1.78
	<b>Total</b>	<b>126.54</b>	<b>126.54</b>
<b>5</b>	<b>Deffered Tax Assets</b>		
	Deferred Tax Asset	7.12	7.12
	<b>Total</b>	<b>7.12</b>	<b>7.12</b>
<b>6</b>	<b>Inventories</b>		
	Stock In Trade	-	0.12
	<b>Total</b>	<b>-</b>	<b>0.12</b>

**NOTES TO BALANCE SHEET AS ON MARCH 31, 2023**

(Rs. in Lakh)

Note No.	Particulars	Figures at the end of current reporting period	Figures at the end of previous reporting period
		March 31, 2023	March 31, 2022
<b>7</b>	<b>Trade receivables</b>		
	Secured, considered good	-	-
	Unsecured, considered good	-	-
	<b>Total</b>	-	-
<b>8</b>	<b>Cash and Cash Equivalents</b>		
	Cash on hand	2.34	0.13
	Balances with banks		
	In Current Accounts	1.79	0.36
	<b>Total</b>	<b>4.13</b>	<b>0.49</b>
<b>9</b>	<b>Loans</b>		
	<b>Security Deposits</b>		
	i) Secured, considered good	0.49	0.49
	<b>Duties &amp; Taxes Receivable</b>		
	- GST Receivable	0.12	0.12
	- VAT Receivable	-	-
	<b>Imprest A/c</b>		
	- Mr. Tushar Rastogi	0.50	0.50
	<b>Total</b>	<b>1.11</b>	<b>1.11</b>

## NOTES TO BALANCE SHEET AS ON MARCH 31, 2023

(Rs. in Lakh)

Note No.	Particulars	Figures at the end of current reporting period	Figures at the end of previous reporting period
		March 31, 2023	March 31, 2022
<b>10</b>	<b>Others Current Financial Assets</b>		
	Advances other than capital advances	-	-
	Amount recoverable in cash or kind	140.11	129.50
	<b>Total</b>	<b>140.11</b>	<b>129.50</b>
<b>11</b>	<b>Other Current Assets</b>		
	VAT Receivable	0.09	0.09
	GST Receivable	5.83	5.21
	TDS Receivable	0.04	0.04
	<b>Total</b>	<b>5.97</b>	<b>5.35</b>

### 12. Equity Share capital

#### Authorised Equity Share capital

Particulars	Amount (in lakhs)
<b>As at 1 April 2022</b>	750.00
Increase in Equity share capital	-
<b>As at 31 March 2023</b>	750.00
Increase in Equity share capital	-
<b>As at 31 March 2023</b>	750.00
<b>Issued Equity Share capital</b>	

Particulars	Amount (in lakhs)
<b>As at 1 April 2022</b>	662.66
Changes in Equity share capital	-
<b>As at 31 March 2023</b>	662.66
Changes in Equity share capital	-
<b>As at 31 March 2023</b>	662.66

## NOTES TO BALANCE SHEET AS ON MARCH 31, 2023

### Subscribed Equity Share capital

Particulars	Amount (in lakhs)
<b>As at 1 April 2022</b>	491.43
Changes in Equity share capital	-
<b>As at 31 March 2023</b>	491.43
Changes in Equity share capital	-
<b>As at 31 March 2023</b>	491.43

### List of Equity shareholders holding more than 5% of the total number of Equity shares issued by the Company

Particulars	No. of Shares	March 31,2023	March 31,2022
		% held	% held
<b>Rajendra Seclease Ltd</b>		38,72,200	38,72,200
		78.79%	78.79%

### 13 Reserve and Surplus

#### Statement of Profit & Loss

Balance at the beginning of the year	(467.91)	(306.37)
Add: Profit/ (Loss) during the year	(17.96)	(161.54)
<b>Balance at the end of the year</b>	<b>(485.87)</b>	<b>(467.91)</b>

#### General Reserve

Transfer of Revaluation Reserve	22.95	22.95
	<b>22.95</b>	<b>22.95</b>

#### Capital Reserve

Balance at the beginning of the year	48.15	48.15
Add: Addition/Transfer during the year	-	-
<b>Balance at the end of the year</b>	<b>48.15</b>	<b>48.15</b>

#### Revaluation Reserve

Balance at the beginning of the year	1,468.85	1,491.80
Less: Adjusted during the year for Godown sold		(22.95)
<b>Balance at the end of the year</b>	<b>1,468.85</b>	<b>1,468.85</b>

#### Total Reserve and Surplus

	<b>1,054.08</b>	<b>1,072.05</b>
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## NOTES TO BALANCE SHEET AS ON MARCH 31, 2023

(Rs. in Lakh)

Note No.	Particulars	Figures at the end of current reporting period	Figures at the end of previous reporting period
		March 31, 2023	March 31, 2022
<b>14</b>	<b>Long Term Borrowings</b>		
	Unsecured Loans:		
	Loan from Directors at no Interest	4.70	20.73
	<b>Total</b>	<b>4.70</b>	<b>20.73</b>
<b>15</b>	<b>Trade payables</b>		
	- Total outstanding dues of micro enterprises and small enterprises; and	-	-
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
<b>16</b>	<b>Other Current Liabilities</b>		
	<b>(a) Expenses Payable</b>		
	Audit Fee Payable	1.34	1.34
	Rent Payable	2.27	3.94
	Office Maintenance Expenses Payable	0.11	0.11
	Other Expenses Payable	0.75	0.71
	Fee Payable	0.05	0.05
	Electricity expenses payable	-	0.14
	Salary Payable	0.70	0.70
	Arpit Aggarwal	0.10	0.10
	Pooja Sharma	0.09	0.09
	AAAM & Co.	0.30	0.30
	Datt Ganesh & Associates	0.08	
	Saraswati Accountants Software Pvt Ltd	0.04	
	GST Payable	-	0.01
	Imprest Account		
	- Pooja Rastogi -Imprest a/c	0.28	0.25
	<b>(b) Other Liabilities</b>	<b>183.82</b>	<b>134.17</b>
	<b>Total</b>	<b>189.92</b>	<b>141.92</b>

**NOTES TO BALANCE SHEET AS ON MARCH 31, 2023**

Note No.	Particulars	Figures at the end of current reporting period	Figures at the end of previous reporting period
		March 31, 2023	March 31, 2022
<b>17</b>	<b>Provisions</b>		
	<b>(a) Provision for employee benefits:</b>		
	(i) Provision for bonus and incentive	18.61	17.74
	<b>(b) Provision - Others:</b>		
	(i) Provision for Income Tax Payable	2.06	2.04
	(ii) Provision for VAT Payable	0.00	0.00
	<b>Total</b>	<b>20.67</b>	<b>19.77</b>
<b>18</b>	<b>sales</b>		
	Export	-	5.70
	Domestic	0.15	-
	<b>Total</b>	<b>0.15</b>	<b>5.70</b>
<b>19</b>	<b>Other income</b>		
	Duty Drawback	-	-
	Profit on Sales of Fixed Assets	-	28.00
	Foreign Exchange Fluctuation	-	0.52
	Other Income	-	-
	<b>Total</b>	<b>-</b>	<b>28.52</b>

**NOTES TO STATEMENT OF PROFIT AND LOSS AS ON MARCH 31, 2023**

		(Rs. in Lakh)	
Particulars	Figures at the end of current reporting period	Figures at the end of previous reporting period	
	March 31, 2023	March 31, 2022	
<b>20</b>	<b>Changes in inventories of finished goods, work-in-progress and stock-in-trade</b>		
	Opening Stock	0.12	0.12
	Closing Stock	-	0.12
		<u>-</u>	<u>-</u>
<b>21</b>	<b>Employee benefits expenses</b>		
	Salaries, allowances and bonus and staff welfare	4.87	7.94
	Staff welfare expenses	0.26	0.15
	Total	<u><b>5.13</b></u>	<u><b>8.08</b></u>
<b>22</b>	<b>Finance Cost</b>		
	Bank Charges	0.08	0.36
	Total	<u><b>0.08</b></u>	<u><b>0.36</b></u>
<b>23</b>	<b>Depreciation and amortisation expenses</b>		
	Depreciation of tangible assets	-	1.08
	Total	<u>-</u>	<u><b>1.08</b></u>

**NOTES TO STATEMENT OF PROFIT AND LOSS AS ON MARCH 31, 2023**

Particulars	(Rs. in Lakh)	
	Figures at the end of current reporting period	Figures at the end of previous reporting period
	March 31, 2023	March 31, 2022
<b>24 Other expenses</b>		
Postage & Telegram	0.03	0.05
Rent- Office	0.88	1.68
Conveyance Expenses	0.09	0.17
Telephone & Telefax Expenses	0.09	0.07
Advertisement Expenses	0.43	0.37
Legal & Professional Charges	0.59	1.82
Listing Fee	3.00	3.00
Audit Fee	0.40	0.40
Printing & Stationery Expenses	2.35	0.27
Miscellaneous Expenses	0.00	
Fee & Subscription	1.11	0.24
E-Voting Charges	0.08	0.06
AGM Expenses	0.30	0.40
Scrutinizer Fee	0.10	0.10
Repair & Maintenance	0.11	3.55
Electricity & Water Expenses	0.02	0.61
Office Maintenance Expenses	0.04	0.12
Foreign Exchange Fluctuation Loss	2.15	-
Tour & Travelling Expenses		0.35
Website Maintenance	0.45	0.94
Internal Auditor	0.10	0.10
DEMAT Charges	0.16	
XBRL/Tally software	0.04	0.04
Property Tax		0.60
Director's Sitting fee	0.20	0.20
Interest & Penalties	0.22	0.08
Short & Excess		0.01
<b>Total</b>	<b>12.93</b>	<b>15.22</b>

## NOTES TO STATEMENT OF PROFIT AND LOSS AS ON MARCH 31, 2023

		(Rs. in Lakh)	
Particulars	Figures at the end of current reporting period	Figures at the end of previous reporting period	
	March 31, 2023	March 31, 2022	
<b>25 Earnings per Equity share</b>			
Profit (Loss) attributable to equity shareholders	(17.96)	(161.54)	
<b>Number of weighted average equity shares:</b>			
Basic	49.14	49.14	
Diluted	49.14	49.14	
<b>Nominal value of per equity share</b>	10.00	10.00	
<b>Earnings per Equity share ( for continuing operations )</b>			
Basic	(0.37)	(3.29)	
Diluted	(0.37)	(3.29)	

## Statement of Changes in Equity for the Year Ended 31st March 2023

### A. Equity Share Capital

(Rupees in lakh)

Balance at the beginning of current reporting period	Changes in equity share capital during the year	Balance at the end of reporting period
March 31, 2022		March 31, 2023
491.43	-	491.43

### B. Other Equity

(Rupees in lakh)

PARTICULARS	Equity Share Capital	Reserves and Surplus				Items of OCI		Total
		Revaluation Reserve	General Reserve	Retained Earnings	Capital Reserve	FVTOCI Equity Instruments	Exchange differences on translating financial statements of foreign operations	
<b>Balance at 1 April 2021</b>	<b>491.43</b>	<b>1,468.85</b>	<b>22.96</b>	<b>(306.37)</b>	<b>48.15</b>	-	-	<b>1,233.59</b>
Profit for the year	-	-	-	(161.54)	-	-	-	(161.54)
Revaluation Reserve (Godown)								-
Depreciation		-	-					-
Other Comprehensive Income	-	-	-	-		-	-	-
Proposed Dividend	-	-	-	-		-	-	-
Proposed Tax on Dividend	-	-	-	-		-	-	-
Amounts transferred to General Reserve & CSR	-	-	-	-		-	-	-
<b>Amount transferred from retained earnings</b>	-	-	-	-		-	-	-
<b>Balance at March 2022</b>	<b>491.43</b>	<b>1,468.85</b>	<b>22.96</b>	<b>(467.91)</b>	<b>48.15</b>			<b>1,072.05</b>
<b>Balance at 1 April 2022</b>	<b>491.43</b>	<b>1,468.85</b>	<b>22.96</b>	<b>(467.91)</b>	<b>48.15</b>	-	-	<b>1,072.05</b>
Profit for the year	-	-	-	(17.96)	-	-	-	(17.96)
Revaluation Reserve (Godown)								-
Depreciation		-	-					-
Other Comprehensive Income	-	-	-	-		-	-	-
Dividend paid	-	-	-	-		-	-	-
Tax on Dividend paid	-	-	-	-		-	-	-
Amounts transferred to General Reserve & CSR	-	-	-	-		-	-	-
<b>Amount transferred from retained earnings</b>	-	-	-	-		-	-	-
<b>Balance at 31 March 2023</b>	<b>491.43</b>	<b>1,468.85</b>	<b>22.96</b>	<b>(485.87)</b>	<b>48.15</b>	-	-	<b>1,054.09</b>

## DIRECTORS' REPORT

To

To The Members of **Kautilya Infotech Limited**

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

Your Directors are pleased to present Annual Report and Audited Accounts for the financial year ended March 31, 2023.

(Rs. in lakhs)

PARTICULARS	FOR THE YEAR ENDED 31.03.2023	FOR THE YEAR ENDED 31.03.2022
Total Income	NIL	NIL
Change in Inventory	-	-
Other Expenditure	0.32	0.44
Total Expenditure	0.32	0.44
Profit / (Loss) before tax	(0.32)	(0.44)
Provision for tax	-	-
Profit/ (Loss) after tax	(0.32)	(0.44)
Earning per equity share (for continuing operation)		
- Basic	(0.06)	(0.09)
- Diluted	(0.06)	(0.09)

### **DIVIDEND**

In view of financial losses of the Company during 2022-2023, Your Directors do not recommend any dividend for the financial year 2022-2023.

### **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, 2023.

### **PUBLIC DEPOSITS**

The Company has not accepted / invited any public deposits during the period under review and hence provisions of Section 73 of the Companies Act, 2013 is not applicable.

### **CAPITAL STRUCTURE**

There is no change in the authorized and paid up share capital of the Company during the year.

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

No material changes have occurred and commitments made, affecting the Financial Position of the Company, between the end of the financial year of the company and the date of this report.

### **DIRECTORS**

Ms. Pooja Rastogi (DIN: 00201858), Director of the Company retires by rotation and being eligible and offers herself for re-appointment. Your Director recommends her reappointment. Appointment of Ms. Pooja Rastogi is in compliance with the provisions of Section 164(2) of the Companies Act, 2013

### **CHANGE IN DIRECTORSHIP**

There is no change in directorship during the year.

### **DECLARATION BY INDEPENDENT DIRECTOR**

The Company was not required to appoint the Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014, hence no declaration has been obtained.

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**PARTICULARS OF LOANS, INVESTMENTS OR GUARANTEES UNDER SECTION 186 OF COMPANIES ACT, 2013**

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments covered under the provisions of Section 186 of the Companies Act, 2013, hence the said provision is not applicable.

**RELATED PARTY TRANSACTIONS UNDER SECTION 188 OF COMPANIES ACT, 2013**

All the transactions were made in the ordinary course of business. The provisions of Section 188 of the Companies Act, are therefore, not attracted.

The disclosure of Related Party Transaction as per AS-24 has provided in the Notes to Accounts to the Financials of the Company.

**NUMBER OF MEETINGS OF THE BOARD**

During the period commencing from 1st April, 2022 and ending on 31st March, 2023, the board of directors of your company met 5 times during the year.

**EXTRA ORDINARY GENERAL MEETING HELD DURING THE YEAR ARE AS FOLLOWS:**

One General Meeting was held during the year.

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL IMPACTING THE GOING CONCERN STATUS OF THE COMPANY**

There are no significant and / or material orders passed by the Regulators or Courts or Tribunal impacting the going concern status and Company's future.

**DIRECTORS' RESPONSIBILITY STATEMENT**

In terms of Section 134 of the Companies Act, 2013 with respect of Directors' responsibility, it is hereby confirmed,

- i. That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- iii. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. That the directors had prepared the annual accounts on a going concern basis.
- v. The directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

**PARTICULARS OF EMPLOYEES**

None of the Employees of the Company draws remuneration exceeding the limits prescribed under Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Section 197 of the Companies Act, 2013 hence the statement required under the said is not required to be annexed.

**CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The Company has incurred losses during the period under review. Therefore, it was not required to constitute a CSR Committee under Section 135 of the Companies Act, 2013.

**AUDITORS**

The Company at its General Meeting appointed M/s AAAM & CO LLP, Chartered Accountants, Noida, having Firm Registration Number 08113C/C400292 allotted by The Institute of Chartered Accountants of India, as Statutory Auditors of the Company to hold office till the conclusion of the Annual General Meeting for the Financial Year 2022-2023.

**AUDITORS' REPORT**

The report of the Auditors together with their notes to accounts forming part of the Balance Sheet as at 31<sup>st</sup> March, 2023 and the Statement of Profit & Loss for the year ended on that date are self- explanatory and do not call for any future explanations and comments.

**SECRETARIAL AUDIT REPORT**

The requirement of obtaining a Secretarial Audit Report from the practicing Company Secretary is not applicable to the Company.



### **AUDIT COMMITTEE**

The Company is not required to constitute an Audit Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Power) Rules, 2014.

### **NOMINATION AND REMUNERATION COMMITTEE**

The Company is not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Power) Rules, 2014.

### **DETAILS OF SUBSIDIARY/JOINT VENTURE/ASSOCIATE COMPANIES**

No company became or ceases to become Subsidiary/Joint Venture/Associate of the Company in the year 2022-23.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO**

- a.) **Conservation of Energy & Technology Absorption:** Since the Company is not engaged in any manufacturing activity, issues related to conservation of energy and technology absorption are not quite relevant to its functioning.
- b.) **Export Activities:** The company is not engaged in any export activity during the financial year.
- c.) **FOREIGN EXCHANGE EARNINGS AND OUTGO**

Particulars	Financial year ended on 31.03.2023	Financial year ended on 31.03.2022
Earning in foreign exchange (on accrual basis)	NIL	NIL
Expenditure in foreign currency (on accrual basis)	NIL	NIL

### **EXTRACT OF ANNUAL RETURN**

Pursuant to the provisions of Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return in Form MGT-9 is enclosed herewith as **Annexure-I**.

### **INTERNAL FINANCIAL CONTROLS**

The Company had laid down Internal Financial Controls and such internal financial controls are adequate with reference to the Financial Statements and were operating effectively.

### **DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016**

During the period under review, there were no applications made or any proceedings pending in the name of the Company under the Insolvency and Bankruptcy code, 2016.

### **DETAILS OF DIFFERENE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS**

During the period under review, there has been no onetime settlement of loans taken from bank and financial institutions

### **APPRECIATION & ACKNOWLEDGEMENT**

Your Directors appreciate the valuable co-operation extended by the Company's Bankers, monitoring agency & other Central and State Government departments, for their continued support. Your Directors place on record their wholehearted appreciation for the support of your Company's employees. Your Directors also acknowledge with gratitude the backing of its shareholders.

**By order of the Board  
For Kautilya Infotech Limited**

Place: New Delhi  
Dated: 25.05.2023

Sd/-  
Pooja Rastogi  
(Director)  
DIN: 0201858

Sd/-  
Meena Rastogi  
(Director)  
DIN : 01572002

**FORM NO. MGT-9****EXTRACT OF ANNUAL RETURN**

Extract of Annual Return

as on financial year ended on 31.03.2023

**[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and administration) Rules, 2014]**

I.

1.	CIN	U72300DL1996PLC081342
2.	Registration date	22-08-1996
3.	Name of the Company	KAUTILYA INFOTECH LIMITED
4.	Category of the Company	Company Limited by Share
5.	Address and Contact no. of Company	R - 4 ,Unit - 102 ,First Floor, Khirki Extention Main Road, Malviya Nagar, New Delhi – 110017
6.	Contact no. of Company	011 – 49096562
7.	Whether Listed Company Yes/No	Un-Listed
8.	Name, address and Contact details of the Registrar & Transfer Agent, if any	N.A

**II. Principle Business Activities of the Company**

The Company is engaged into providing consultancy services in India and abroad on preparation of project report, computer systems, software, peripherals and allied items, on computerization in general. Company aims to operate primarily in one segment i.e. outsourcing of services.

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Alchemist Corporation Ltd	L74899DL1993PLC055768	Holding	53.86	2(46)

**Shareholding pattern**

STATEMENT SHOWING SHAREHOLDING PATTERN AS ON : 31/03/2023								
SCRIP CODE:								
Category code	Category of Shareholder	Number of Shareholders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares Pledged or otherwise encumbered	
					As a percentage of (A+B)	As a percentage of (A+B+C)	Number of shares	As a percentage
I	II	III	IV	V	VI	VII	VIII	IX
<b>(A) SHAREHOLDING OF PROMOTER AND PROMOTER GROUP</b>								
<b>(1) Indian</b>								
(a) Individuals		5	700	0	0.14	0.14	0	0
(b) Central Gov/State gov		0	0	0	0	0	0	0
(c) Bodies Corporate		2	499300	0	99.86	99.86	0	0

(d) Financial Inst. Banks	0	0	0	0	0	0	0
(e) Any Other (Specify)	0	0	0	0	0	0	0
<b>Sub Total (A)(1)</b>	<b>7</b>	<b>500000</b>	<b>0</b>	<b>100</b>	<b>100</b>	<b>0</b>	<b>0</b>
<b>(2) Foreign</b>							
(a) Individuals NRI/ Individuals/Foreign	0	0	0	0	0	0	0
(b) Bodies Corporate	0	0	0	0	0	0	0
(c) Institutions	0	0	0	0	0	0	0
(d) Any Other (specify) GROUP HOLDING	0	0	0	0	0	0	0
<b>Sub Total (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP (A)=(A)(1)+(A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(B) PUBLIC SHAREHOLDING</b>							
<b>(1) Institutions</b>							
(a) Mutual Funds/UTI	0	0	0	0	0	0	0
(b) Financial Inst/Banks	0	0	0	0	0	0	0
(c) Central Government(s) state Government(s)	0	0	0	0	0	0	0
(d) Venture Capital Funds	0	0	0	0	0	0	0
(e) Insurance Companies	0	0	0	0	0	0	0
(f) Foreign Institutional Investors	0	0	0	0	0	0	0
(g) Foreign Venture Capital Investors	0	0	0	0	0	0	0
(h) Any Other (specify) FDI	0	0	0	0	0	0	0
<b>Sub Total (B)(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>B (2) Non-Institutions</b>							
(a) Bodies Corporate	0	0	0	0	0	0	0
(b) Individuals- i. Individual shareholders holding nominal share capital up to Rs. 2 lac	0	0	0	0	0	0	0
(b) Individuals- ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakh.	0	0	0	0	0	0	0
(c) Any other (specify) Non- resident indian./OCB	0	0	0	0	0	0	0
(d) Any other (specify) Clearing Member	0	0	0	0	0	0	0
(e) Any other (specify) Trust (HUF)	0	0	0	0	0	0	0
(f) Any other (specify) foreign bodies corporates	0	0	0	0	0	0	0
(g) Any Other (specify) EMPLOYEE	0	0	0	0	0	0	0

(h) Any Other (specify) PAKISTANI SHARE- HOLDERS	0	0	0	0	0	0	0
(i) Any Other (specify) DIRECTOR'S & THEIR RELATIVES	0	0	0	0	0	0	0
<b>Sub Total (B)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL PUBLIC SHAREHOLDING (B)=(B) (1)+(B)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(C) SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEP. RECEIPTS HAVE BEEN ISSUED</b>							
(a) DEPOSITORY RECEIPTS	0	0	0	0	0	0	0
<b>Sub Total (C)(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEP. RECEIPTS HAVE BEEN ISSUED (C)=(C)(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Grand Total (A) + (B) + (C)</b>	<b>7</b>	<b>500000</b>	<b>0</b>	<b>100.00</b>	<b>100.00</b>	<b>0</b>	<b>0</b>

**(ii) Shareholding of Promoters**

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			%age change in the shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	ALCHEMIST CORPORATION LTD	269300	53.86	Nil	269300	53.86	Nil	Nil
2.	RAJENDRA SECLESE LTD	230000	46.00	Nil	230000	46.00	Nil	Nil

**Change in Promoters Shareholding**

Sr.no.	Particulars	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total Shares	No. of Shares	% of total shares
	NO CHANGE	NIL	NIL	NIL	NIL

**Shareholding of top ten shareholders (other than the shareholding of Directors, Promoters and ADR & GDR)**

Sr. No.	FOLIO	DPID-CLID	TOT-HOL	%	NAME/ADDRESS
		N.A			

**Shareholding of Directors and Key Managerial Personnel**

Sr.no.	Particulars	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total shares	No. of Shares	% of total shares
1.	Meena Rastogi W - 13/7, Block - W Sainik Farm, Delhi 110062.	200	0.04	200	0.04
2.	Pooja Rastogi W - 13/7, Block - W Sainik Farm, Delhi 110062.	100	0.02	100	0.02

**Indebtedness - NIL**

NIL

**Remuneration of Directors and Key Managerial Personnel**

Remuneration to Managing Director, Whole time Director or Manager

Sr. no.	Particulars of Remuneration	Name of MD, WTD or Manager	Total amount
1.	N.A.	N.A.	N.A

**Remuneration to Key Managerial Personnel**

Sr.no.	Particulars of Remuneration	Name of Key Managerial Personnel			Total amount		
		CEO	CFO	CS	CEO	CFO	CS
1.	Gross Salary	N.A.	N.A	N.A.	N.A.	N.A	N.A

**Penalties/ Punishment/ Compounding of offences.**

Type	Section of the Companies Act	Brief Description	Details of Penalties/ Punishment/ Compounding of offences	Authority (RD/ NCLT/ Court)	Appeal made, if any
<b>Company</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>Directors</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

<b>Other Officers in Default</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

**By order of the Board  
For Kautilya Infotech Limited**

**Place: New Delhi  
Dated: 25.05.2023**

**Sd/-  
Pooja Rastogi  
(Director)  
DIN: 0201858**

**Sd/-  
Meena Rastogi  
(Director)  
DIN : 01572002**

## INDEPENDENT AUDITOR'S REPORT

To  
The Members of **KAUTILYA INFOTECH LIMITED**

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying Financial Statements of **KAUTILYA INFOTECH LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as on 31st March, 2023, its profit/loss (including statement of other comprehensive income), for the year ended on that date.

#### Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of Our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained are sufficient and appropriate to provide a basis for our opinion.

#### Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements for the financial year ended March 31, 2023. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted Company.

#### Information other than the financial statements and auditor's report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to the Board's Report but does not include the Financial Statements and our auditors' report thereon. Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we have required to report that fact. we have nothing to report in this regard.

#### Management's responsibility for the financial statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. we also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we have required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements for the financial year ended March 31, 2023 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on other legal and regulatory requirement**

As required by the Companies (Auditor's report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "**Annexure -A**" a statement on the matters specified in paragraph 3 and 4 of the order, to the extent applicable.

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;



- c) The Balance Sheet, the Statement of Profit & Loss dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended from time to time;
- e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2023, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls. Refer to our separate report in "Annexure -B" to this report.
- g) The Company being a private limited company, the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197 (16) of the Act, as amended, in respect of whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act is not applicable; and
- h) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- a) The Company did not have pending litigations which would impact its financial position.
  - b) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - c) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
  - d) (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
    - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
    - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
  - (ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
    - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
    - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
  - (iii) Based on the audit procedures we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- e) The company has not declared or paid any dividend during the year.

**For AAAM & CO LLP.  
CHARTERED ACCOUNTANTS  
FRN: 08113C/C400292**

**Sd/-  
(RAHUL GUPTA, FCA)  
PARTNER  
M. No. 419625  
UDIN: 23419625BGQGWC5857**

**DATE: 25.05.2023  
PLACE: NOIDA**

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## **KAUTILYA INFOTECH LIMITED**

### **Annexure “A” to the Auditors Report**

The Annexure referred to in our report of even date to the members of the Company for the year ended on 31st March, 2023, we report that:

- (i) (a) In respect of Company's Property, Plant and Equipment:
    - (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
    - (B) The Company has maintained proper records showing full particulars of intangible assets.
  - (b) The company has a regular program for physical verification in a phased manner, which, in our opinion is reasonable having regards to the size of the company and nature of assets. No material discrepancies were noticed on such verification.
  - (c) Since the company does not own any immovable properties, hence this clause is not applicable.
  - (d) The Company has not revalued its Property, Plant and Equipment (including right of use assets) or intangible assets or both during the year end, hence the said clause is not applicable.
  - (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.
- (ii) (a) The Company is in the business of providing consultancy and contract related services, hence, it does not hold any inventory. Hence this clause is not applicable to the company.
  - (b) The Company has no working capital limit., sanctioned by banks and/or financial institutions .
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of the Order are not applicable to the company and hence not commented upon.
  - (iv) In our opinion and according to the information and explanation given to us, the Company has complied with provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
  - (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder with regard to deposits accepted from public are not applicable.
  - (vi) As informed to us, maintenance of the cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Act, for the activities carried out by the company.
  - (vii) (a) In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company, though there have been slight delays in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
  - (b) According to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.

- (ix) (a) In our opinion and according to the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowing to a Financial Institution, Bank, Government, or dues to debenture holders.
- (b) According to the information and explanations given to us including confirmations received from banks/ financial institution and/or other lenders and representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, money raised by way of term loans were applied for the purposes for which these were obtained.
- (d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilised for long term purposes.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its {subsidiaries, associates or joint ventures}.
- (f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its {subsidiaries, joint ventures or associate companies}.
- (x) (a) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.
- (b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- (xii) The company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the company.
- (xiii) In our opinion and according to the information and explanation given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system as required under section 138 of the Act which is commensurate with the size and nature of its business.
- (b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) of the Order is not applicable to the Company.
- (xvii) The Company does not incurred cash losses in the current and immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.

- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management, we are of the opinion that material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. However, basis the impact of Tariff Order 2017, ongoing discussion with the lenders of the Company, and other factors mentioned in aforesaid note to the accompanying standalone financial statements, the management is of the view that going concern basis of accounting is appropriate for preparation of these financial statements.
- (xx) (a) According to the information and explanations given to us, in respect to other than outgoing projects, the company has not transferred the unspent amount to a fund specified in Schedule VII to the Companies Act; however the same shall be transferred within the specified time of six months from the end of the financial year in compliance with the second proviso to sub section 5 of Section 135 of the said act.
- (b) The said clause is not applicable.
- (xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

**For AAA M & CO LLP.**  
**CHARTERED ACCOUNTANTS**  
**FRN: 08113C/C400292**  
**UDIN: 23419625BGQGWC5857**

**Sd/-**  
**(RAHUL GUPTA, FCA)**  
**PARTNER**  
**M. No. 419625**

**DATE: 25.05.2023**  
**PLACE: NOIDA**

## **KAUTILYA INFOTECH LIMITED**

### **ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT**

#### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of KAUTILYA INFOTECH LIMITED as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For AAA M & CO LLP.**  
**CHARTERED ACCOUNTANTS**  
**FRN: 08113C/C400292**  
**UDIN: 23419625BGQGWC5857**

**Sd/-**  
**(RAHUL GUPTA, FCA)**  
**PARTNER**  
**M. No. 419625**

**DATE: 25.05.2023**  
**PLACE: NOIDA**

## BALANCE SHEET AS AT MARCH 31, 2023

(Rs. in Lakh)

Particulars	Note No.	Figures at the end of	Figures at the end of
		current reporting period March 31, 2023	previous reporting period March 31, 2022
<b>A. ASSETS</b>			
<b>1. Non-current assets</b>			
(a) Property, plant and equipment		-	-
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other intangible assets		-	-
(f) Intangible assets under development		-	-
(g) Biological assets other than bearer plants		-	-
(h) Financial assets		-	-
(i) Investments	3	1.78	1.78
(ii) Trade Receivables		-	-
(iii) Loans		-	-
(iv) Others		-	-
(i) Deferred Tax assets (net)		-	-
(j) Other non-current assets		-	-
<b>Sub-total of Non-current assets</b>		<b>1.78</b>	<b>1.78</b>
<b>2. Current assets</b>			
(a) Inventories	4	-	-
(b) Financial assets		-	-
(i) Investments	5	-	-
(ii) Trade receivables	6	0.095	0.11
(iii) Cash and cash equivalents	7	0.021	0.08
(iv) Bank balances other than (iii) above	8	0.62	0.63
(v) Loans		-	-
(vi) Others		-	-
(c) Current tax assets (Net)		-	-
(d) Other Current assets		-	-
<b>Sub-total of Current assets</b>		<b>0.74</b>	<b>0.82</b>
<b>Total Assets</b>		<b>2.52</b>	<b>2.60</b>
<b>B. EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity share capital	9	50.00	50.00
(b) Other Equity	10	(50.06)	(49.74)
<b>Sub-total - Equity</b>		<b>(0.06)</b>	<b>0.26</b>
<b>LIABILITIES</b>			
<b>1. Non-current liabilities</b>			
(a) Financial liabilities		-	-
(i) Long-term borrowings		-	-
(ii) Trade payables		-	-
(iii) Other financial liabilities		-	-
(other than those specified in item (b), to be specified)		-	-
(b) Provisions	11	-	-
(c) Deferred tax liability (net)		-	-
(d) Other non-current liabilities		-	-
<b>Sub-total - Non-current liabilities</b>		<b>-</b>	<b>-</b>
<b>2. Current liabilities</b>			
(a) Financial liabilities		-	-
(i) Borrowings		-	-
(ii) Trade payables	12	-	-
(iii) Other financial liabilities		-	-
(b) Other current liabilities	13	2.58	2.34
(c) Provisions		-	-
(d) Current tax liability (net)		-	-
<b>Sub-total of current liabilities</b>		<b>2.58</b>	<b>2.34</b>
<b>Total Equity and Liabilities</b>		<b>2.52</b>	<b>2.60</b>
Summary of significant accounting policies	1-2		

The accompanying notes are an integral part of these financial statements.  
This is the balance sheet referred to in our report of even date.

For A A A M & CO.  
Chartered Accountants  
FRN :08113C/C400292  
UDIN: 23419625BGQGW5857

For and on behalf of Board of Directors  
KAUTILYA INFOTECH LIMITED

Sd/-  
(CA RAHUL GUPTA, FCA)  
(Partner)  
M. No.: 419625

Sd/-  
(POOJA RASTOGI)  
(Director)  
DIN: 0201858

Sd/-  
MEENA RASTOGI  
(Director)  
DIN: 01572002

DATE : 25.05.2023  
PLACE : Noida

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON MARCH 31, 2023

Particulars	Note No.	(Rs. in Lakh)	
		Figures at the end of current reporting period March 31, 2023	Figures at the end of previous reporting period March 31, 2022
<b>A. Revenue</b>			
Revenue from operations	14	-	-
Other income	15	-	-
<b>Total revenue</b>		<u>-</u>	<u>-</u>
<b>B. Expenses</b>			
Cost of materials consumed		-	-
Purchases of traded goods		-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	16	-	-
Employee benefits expense	17	-	-
Finance costs	18	0.06	0.06
Depreciation and amortisation expenses		-	-
Other expenses	19	0.26	0.37
<b>Total expenses</b>		<u>0.32</u>	<u>0.44</u>
<b>C. Profit before exceptional items and tax (A-B)</b>		<b>(0.32)</b>	<b>(0.44)</b>
<b>D. Exceptional items:</b>			
Sundry Balances written off		-	-
<b>E. Profit (Loss) before tax (C-D)</b>		<u>(0.32)</u>	<u>(0.44)</u>
<b>F. Tax Expenses</b>			
Current Tax		-	-
Deferred Tax		-	-
<b>G. Profit (Loss) after tax from continuing operations(E-F)</b>		<u>(0.32)</u>	<u>(0.44)</u>
<b>H. Profit (Loss) from discontinuing operations</b>		-	-
<b>I. Tax Expense of discontinued operations</b>		-	-
<b>J. Profit (Loss) after tax from discontinued operations(after tax) (H-I)</b>		-	-
<b>K. Profit(loss) for the period (G+J)</b>		<u>(0.32)</u>	<u>(0.44)</u>
<b>L. OTHER COMPREHENSIVE INCOME</b>			
A (i) Items that will not be reclassified to Profit or Loss			
(ii) Income Tax relating to items that will not be reclassified to profit or loss			
B (i) Items that will be reclassified to profit or loss			
(ii) Income Tax relating to items that will be reclassified to profit or loss		-	-
<b>M. Total Comprehensive Income (K+L)</b>		<u>(0.32)</u>	<u>(0.44)</u>
<b>N. Earning per equity share (for continuing operation)</b>			
Basic	20	(0.06)	(0.09)
Diluted	20	(0.06)	(0.09)
<b>Summary of significant accounting policies</b>	1-2		

The accompanying notes are an integral part of these financial statements.

This is the statement of profit and loss referred to in our report of even date

For A A M & CO.  
Chartered Accountants  
FRN :08113C/C400292  
UDIN: 23419625BGQGWC5857

For and on behalf of Board of Directors  
KAUTILYA INFOTECH LIMITED

Sd/-  
(CA RAHUL GUPTA, FCA)  
(Partner)  
M. No.: 419625

Sd/-  
(POOJA RASTOGI)  
(Director)  
DIN: 0201858

Sd/-  
MEENA RASTOGI  
(Director)  
DIN: 01572002

DATE : 25.05.2023  
PLACE : Noida



## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

Particulars	(Rs. in Lakh)	
	Figures at the end of current reporting period (2021-2023)	Figures at the end of previous reporting period (2020-2022)
<b>A. Cash Flow from Operating activities</b>		
Net Profit before tax	(0.32)	(0.44)
<b>Add: Adjustments for</b>		
Depreciation & Impairment Loss	-	-
Interest Income	0	0
<b>Operating Profit before working capital changes</b>	<b>(0.32)</b>	<b>(0.44)</b>
Adjustment for Working Capital changes		
Decrease/ (increase) in Other Current Assets	0.01	0.29
Decrease/ (increase) in Trade Receivable	-	0.03
Decrease/ (increase) in Loans and Advances	-	-
Increase/(decrease) in Trade Payable	-	-
Increase/(decrease) in current liabilities	0.24	0.19
Increase/(decrease) in current Assets	-	-
<b>Cash generated from operations</b>	<b>0.25</b>	<b>0.51</b>
Gratuity Paid	-	-
Profit on Sale of Fixed Assets	-	-
<b>Net Cash generated from operations</b>	<b>(0.07)</b>	<b>0.07</b>
<b>B. Cash Flow from investing activities</b>		
Sale of Investment	-	-
Interest Income	-	-
<b>Net cash outflow from investing activities</b>	<b>-</b>	<b>-</b>
<b>C. Cash Flow from financing activities</b>		
Interest Paid	-	-
Increase(Decrease) in long term and other borrowings	-	-
<b>Net cash from financing activities</b>	<b>-</b>	<b>-</b>
<b>Net Increase / (Decrease) in cash and cash equivalents</b>	<b>(0.07)</b>	<b>0.08</b>
<b>Cash and cash equivalents (Opening Balance)</b>	<b>0.19</b>	<b>0.11</b>
<b>Cash and cash equivalents (Closing Balance)</b>	<b>0.12</b>	<b>0.19</b>

### D. Notes on Cash Flow Statement

Figures in bracket represent cash outflow

The Notes referred to above form an integral part of Balance sheet  
In terms of our report of even date attached

For A A A M & CO.  
Chartered Accountants  
FRN :08113C/C400292  
UDIN: 23419625BGQGWC5857

Sd/-  
(CA RAHUL GUPTA, FCA)  
(Partner)  
M. No.: 419625

DATE : 25.05.2023  
PLACE : Noida

For and on behalf of Board of Directors  
KAUTILYA INFOTECH LIMITED

Sd/-  
(POOJA RASTOGI)  
(Director)  
DIN: 0201858

Sd/-  
MEENA RASTOGI  
(Director)  
DIN: 01572002

## NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

Sl. No.	Particulars
	<b>Corporate information</b>
	M/s Kautilya Infotech Limited (hereinafter referred to as the 'Company') is registered in New Delhi, India. The Company is engaged into providing consultancy services in India and abroad on preparation of project report, computer systems, software, peripherals and allied items, on computerization in general.
<b>1</b>	<b>Significant accounting policies</b>
<b>1.1</b>	<b>Basis of accounting and preparation of financial statements.</b>
	<p>These financial statements are the sixth financial statements of the Company under Ind AS. The Accounting policies adopted in the preparation of financial statements are in line with that of the Subsidiary Company.</p> <p>All assets and liabilities have been classified as current and non- current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Act. Based on the nature of business and the time between the acquisition of assets and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.</p>
<b>1.2</b>	<b>Use of Estimates</b>
	The preparation of the financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses for the year. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in the current and future periods.
<b>1.3</b>	<b>Recognition of Revenue</b>
	<p>Revenue from services business is recognized on accrual basis.</p> <p>Service Income is recognized as per the terms of contracts with customers when the related services are performed or the agreed milestones are achieved. There was no business during the financial year 2022-2023, hence no revenue was generated.</p>
<b>1.4</b>	<b>Property, Plant And Equipment</b>
	<p>Property, Plant and Equipments are carried at the cost of acquisition or construction less accumulated depreciation. The cost includes non-refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets. Borrowing Cost directly attributable to the acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalised.</p> <p>Depreciation on property, plant and equipments is provided at rates computed on the basis of useful life of assets as specified in Schedule II of the Companies Act, 2013.</p> <p>The estimated useful lives, residual values and depreciation method are reviewed at each financial year end and the effect of any change is accounted for on prospective basis.</p> <p>The future economic benefits associated with the assets will flow to the entity and the gain or loss on disposal is recognized in the statement of profit &amp; loss.</p> <p>However, there were no Tangible assets during the previous year with the company.</p>

**NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023**

<b>1.5</b>	<b>Inventories</b>
	Inventories are valued at the lower of cost and net realizable value. Cost of inventories comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.
<b>1.6</b>	<b>Cash and cash equivalents (for purposes of Cash Flow Statement)</b>
	Cash comprises cash in hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
<b>1.7</b>	<b>Cash flow statement</b>
	Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on audited financial statements.
<b>1.8</b>	<b>Income Taxes</b>
	<p>Income tax expense comprises of current and deferred income tax. Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income. However, there is no other comprehensive income during the current year. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India.</p> <p>Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Group has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.</p> <p>Minimum Alternative Tax (MAT) if paid in accordance with the provisions of Income Tax Act 1961, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as asset in the balance sheet.</p>
<b>1.9</b>	<b>Events Occurring After Balance Sheet Date</b>
	Events occurring after balance sheet date which affect the financial position to a material extent are taken into cognizance, if any.
<b>1.10</b>	<b>Employee benefits</b>
	<p>The Company is not availing facilities of provident fund &amp; Scheme of Employees state insurance for its employees, as currently the number of employees is below the specified limit as per mandate.</p> <p>Provision for gratuity is not made as none of the employee exceeded five years in the Company.</p>

**NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023**

<b>1.11</b>	<b>Provisions, Contingent Assets And Contingent Liabilities.</b>																												
	<p>A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.</p> <p>Contingent liabilities and Contingent assets are neither recognized nor disclosed in financial statement.</p>																												
<b>1.12</b>	<b>Claims</b>																												
	Claims against/ by the Company arising on any account are provided in the books of account on receipt basis.																												
<b>2</b>	<b>EXPLANATORY/ CLARIFICATORY NOTES</b>																												
<b>2.1</b>	<p>Company is incorporated with authorised share capital of Rs 50 lakh (5,00,000 equity shares at the rate Rs. 10/- each). Subscribed and fully paid up share capital is Rs 50 lakh (5,00,000 equity shares at the rate of Rs 10/- each).</p> <p>1. No dividend has been proposed by the Directors of the Company due to loss in the Company in the Current Year.</p>																												
<b>2.2</b>	<p><b>Basic and Diluted Earnings per share</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 65%;"></th> <th style="width: 17.5%; text-align: center;"><b>31.03.2023</b></th> <th style="width: 17.5%; text-align: center;"><b>31.03.2022</b></th> </tr> </thead> <tbody> <tr> <td><b>Numerator Net Profit Rs. In Lakh</b></td> <td></td> <td></td> </tr> <tr> <td>Profit and (loss) as per profit &amp; loss statement</td> <td style="text-align: center;">(0.32)</td> <td style="text-align: center;">(0.44)</td> </tr> <tr> <td><b>Denominator- Average number of equity shares outstanding during the year</b></td> <td></td> <td></td> </tr> <tr> <td>No. of Shares - Basic &amp; Diluted</td> <td style="text-align: center;">5</td> <td style="text-align: center;">5</td> </tr> <tr> <td><b>Earnings per share (Rs)</b></td> <td></td> <td></td> </tr> <tr> <td>Basic (Face Value of Rs 10/- per share)</td> <td style="text-align: center;">(0.06)</td> <td style="text-align: center;">(0.09)</td> </tr> <tr> <td>Diluted (Face Value of Rs 10/- per share)</td> <td style="text-align: center;">(0.06)</td> <td style="text-align: center;">(0.09)</td> </tr> </tbody> </table>						<b>31.03.2023</b>	<b>31.03.2022</b>	<b>Numerator Net Profit Rs. In Lakh</b>			Profit and (loss) as per profit & loss statement	(0.32)	(0.44)	<b>Denominator- Average number of equity shares outstanding during the year</b>			No. of Shares - Basic & Diluted	5	5	<b>Earnings per share (Rs)</b>			Basic (Face Value of Rs 10/- per share)	(0.06)	(0.09)	Diluted (Face Value of Rs 10/- per share)	(0.06)	(0.09)
	<b>31.03.2023</b>	<b>31.03.2022</b>																											
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Diluted (Face Value of Rs 10/- per share)	(0.06)	(0.09)																											
<b>2.3</b>	<b>Related Party Disclosure</b>																												
	<p><b>Related party disclosure as per Ind AS 24 issued by Chartered Accountants Of India is given below:</b></p> <p>Transactions entered into by the Company with its holding company during the relevant Financial Year are as under:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 20%;">Holding Company</th> <th style="width: 15%;">Year ended</th> <th style="width: 15%;">Sale of goods &amp; services</th> <th style="width: 15%;">Purchase of goods and services</th> <th style="width: 15%;">Amount owed by related parties</th> <th style="width: 20%;">Amount owed to related parties</th> </tr> </thead> <tbody> <tr> <td>Alchemist Corporation Limited</td> <td>March 31, 2023</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: right;">25,000.00</td> </tr> <tr> <td>Alchemist Corporation Limited</td> <td>March 31, 2022</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: right;">25,000.00</td> </tr> </tbody> </table>					Holding Company	Year ended	Sale of goods & services	Purchase of goods and services	Amount owed by related parties	Amount owed to related parties	Alchemist Corporation Limited	March 31, 2023	-	-	-	25,000.00	Alchemist Corporation Limited	March 31, 2022	-	-	-	25,000.00						
Holding Company	Year ended	Sale of goods & services	Purchase of goods and services	Amount owed by related parties	Amount owed to related parties																								
Alchemist Corporation Limited	March 31, 2023	-	-	-	25,000.00																								
Alchemist Corporation Limited	March 31, 2022	-	-	-	25,000.00																								

**NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023**

<b>Auditor's Remuneration:-</b>				
<b>2.4</b>	<b>S No.</b>	<b>Particulars</b>	<b>FY 2022-23</b>	<b>FY 2021-22</b>
	<b>1.</b>	Audit Fees	10,000/-	10,000/-
<b>2.5</b>	Balance in Trade Receivables, Trade Payables and Loans & Advances are subject to confirmation and reconciliations.			
<b>2.6</b>	In the opinion of the Board, current assets, loans & advances have a value in the ordinary course of business at least equal to that stated in Balance Sheet.			
<b>2.7</b>	Figures for the previous year have been rearranged and regrouped wherever necessary.			

**For For A A A M & CO.**  
**Chartered Accountants**  
 FRN :08113C/C400292

**For and on behalf of Board of Directors**  
**KAUTILYA INFOTECH LIMITED**

**Sd/-**  
**(CA RAHUL GUPTA, FCA)**  
**(Partner)**  
**M. No.: 419625**

**Sd/-**  
**(POOJA RASTOGI)**  
**(Director)**  
**DIN: 0201858**

**Sd/-**  
**MEENA RASTOGI**  
**(Director)**  
**DIN: 01572002**

**DATE : 25.05.2023**  
**PLACE : Noida**

**NOTES TO BALANCE SHEET AS ON MARCH 31, 2023**

(Rs. in Lakh)

Note No.	Particulars	Figures at the end of current reporting period	Figures at the end of previous reporting period
		March 31,2023	March 31,2022
<b>3</b>	<b>Long term investments</b> (Valued at cost unless stated otherwise)		
	<b>Equity Shares (Unquoted, Non-Trade &amp; Fully Paid Up)</b>		
	TDT Copper Ltd (71,280 shares of Rs-2.5 each)	1.78	1.78
	<b>Total</b>	<b>1.78</b>	<b>1.78</b>
<b>4</b>	<b>Inventories</b>		
	Inventories of Stores (As taken, valued and certified by the Management)	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Trade Receivables</b>		
	a) Debts outstanding for a period exceeding six months (Unsecured)		
	Considered Good	-	-
	Considered Doubtful	-	-
	b) Other Debts (Unsecured)		
	Considered Good	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
<b>6</b>	<b>Cash and Cash Equivalents</b>		
	Cash on hand	0.10	0.11
	<b>Total</b>	<b>0.10</b>	<b>0.11</b>
<b>7</b>	<b>Bank Balance</b>		
	Balances with banks		
	In Current Accounts	0.02	0.08
	<b>Total</b>	<b>0.02</b>	<b>0.08</b>

## NOTES TO BALANCE SHEET AS ON MARCH 31, 2023

(Rs. in Lakh)

Note No.	Particulars	Figures at the end of current reporting period	Figures at the end of previous reporting period
		March 31, 2023	March 31, 2022
<b>8</b>	<b>Loans &amp; Advances</b>		
	(a) Duties & Taxes Receivable		
	- GST Receivable	0.12	0.13
	(b) Advance Recoverable in Cash or in kind		
	- Alchemist Corp. Ltd.	-	-
	(c) Imprest A/c		
	- Mr. Sohan Lal	-	-
	- Mr. Tushar Rastogi	0.50	0.50
	<b>Total</b>	<b>0.62</b>	<b>0.63</b>

### 9. Equity Share capital

#### Authorised Equity Share capital

Particulars	Amount (in lakh)	Amount (in lakh)
<b>As at 31 March 2022</b>	50.00	50.00
Increase in Equity share capital	-	-
<b>As at 31 March 2022</b>	50.00	50.00

#### Issued and subscribed Equity Share capital

Particulars	Amount (in lakh)	Amount (in lakh)
<b>As at 31 March 2022</b>	50.00	50.00
Changes in Equity share capital	-	-
<b>As at 31st March 2022</b>	50.00	50.00

#### List of Equity shareholders holding more than 5% of the total number of Equity shares issued by the Company

Particulars	March 31, 2023	March 31, 2022
	No. of Shares	No. of Shares
Alchemist Corporation Ltd.	2,69,300	2,69,300
	% held	% held
	53.86%	53.86%
Rajendra Seclease Ltd	2,30,000	2,30,000
	% held	% held
	46.00%	46.00%

**NOTES TO BALANCE SHEET AS ON MARCH 31, 2023**

		(Rs. in Lakh)	
Note No.	Particulars	Figures at the end of current reporting period	Figures at the end of previous reporting period
		March 31, 2023	March 31, 2022
<b>10</b>	<b>Other Equity</b>		
	<b>Statement of Profit &amp; Loss</b>		
	Balance at the beginning of the year	(49.74)	(49.30)
	Add: Profit/ (Loss) during the year	(0.32)	(0.44)
	<b>Balance at the end of the year</b>	<b>(50.06)</b>	<b>(49.74)</b>
	<b>Total Reserve and Surplus</b>	<b>(50.06)</b>	<b>(49.74)</b>
<b>11</b>	<b>Provisions (current)</b>		
	Provision for current Tax	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
<b>12</b>	<b>Trade payables</b>		
	- Total outstanding dues of micro enterprises and small enterprises; and	-	-
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Other Current Liabilities</b>		
	Audit Fee Payable	0.19	0.09
	Salary Payable	0.70	0.70
	Alchemist Corporation Limited	0.25	0.25
	Arpit Aggarwal	0.10	0.10
	GST Payable	-	0.01
	Imprest Account		
	- Pooja Rastogi -Imprest a/c	0.28	0.25
	Pooja Sharma	0.09	0.09
	AAAM & Co.	0.30	0.30
	Datt Ganesh & Associates	0.08	
	Saraswati Accountants Software Pvt Ltd	0.04	
	Others	-	-
	Rent Payable (Mrs. Sofia Ahmed)	0.53	0.53
	Provision for Tax (FY 17-18)	0.02	0.02
	<b>Total</b>	<b>2.58</b>	<b>2.34</b>



**NOTES TO STATEMENT OF PROFIT AND LOSS AS ON MARCH 31, 2023**

Particulars		(Rs. in Lakh)	
		Figures at the end of current reporting period March 31, 2023	Figures at the end of previous reporting period March 31, 2022
<b>14</b>	<b>Revenue from Operations</b>		
	Consultancy Income	-	-
	Total	<u>-</u>	<u>-</u>
<b>15</b>	<b>Other Income</b>		
	Other Income	-	-
	Credit Balances written off	-	-
	Total	<u>-</u>	<u>-</u>
<b>16</b>	<b>Changes in inventories of finished goods, work-in-progress and stock-in-trade</b>		
	Opening Stock	-	-
	Closing Stock	-	-
	Total	<u>-</u>	<u>-</u>
<b>17</b>	<b>Employee Benefit Expenses</b>		
	Salary	-	-
	Total	<u>-</u>	<u>-</u>
<b>18</b>	<b>Finance costs</b>		
	Bank charges	0.06	0.06
	Total	<u>0.06</u>	<u>0.06</u>

**NOTES TO STATEMENT OF PROFIT AND LOSS AS ON MARCH 31, 2023**

		(Rs. in Lakh)	
Particulars	Figures at the end of current reporting period	Figures at the end of previous reporting period	
	March 31, 2023	March 31, 2022	
<b>19 Other expenses</b>			
Audit Fee	0.10	0.10	
Filing Fee	0.04	0.03	
Legal & Professional Charges	0.08	0.21	
Tally Software	0.04	0.04	
<b>Total</b>	<b>0.26</b>	<b>0.37</b>	
<b>20 Earnings per Equity share</b>			
Profit (Loss) attributable to equity shareholders	(0.32)	(0.44)	
<b>Number of weighted average equity shares:</b>			
Basic	5,00,000.00	5,00,000.00	
Diluted	5,00,000.00	5,00,000.00	
<b>Nominal value of per equity share</b>	10.00	10.00	
<b>Earnings per Equity share ( for continuing operations )</b>			
Basic	(0.06)	(0.09)	
Diluted	(0.06)	(0.09)	

**Statement of Changes in Equity for the Year Ended 31st March 2023**

PARTICULARS	(Rs. in Lakh)							Total
	Equity Share Capital	Reserves and Surplus			Items of OCI		Total	
		Corporate Social Responsibility Fund	Retained Earnings	General Reserve	FVTOCI Equity Instruments	Exchange differences on translating financial statements of foreign operations		
<b>Balance at 1 April 2021</b>	50.00	-	-	(45.91)	-	-	<b>4.09</b>	
Profit for the year	-	-	-	(0.44)	-	-	(0.44)	
Other Comprehensive Income	-	-	-	-	-	-	-	
Proposed Dividend	-	-	-	-	-	-	-	
Proposed Tax on Dividend	-	-	-	-	-	-	-	
Amounts transferred to General Reserve & CSR	-	-	-	-	-	-	-	
Amount transferred from retained earnings	-	-	-	-	-	-	-	
<b>Balance at 31 March 2022</b>	<b>50.00</b>	-	-	<b>(46.35)</b>	-	-	<b>3.65</b>	
<b>Balance at 1 April 2022</b>	<b>50.00</b>	-	-	<b>(46.35)</b>	-	-	<b>3.65</b>	
Profit for the year	-	-	-	(0.32)	-	-	(0.32)	
Other Comprehensive Income	-	-	-	-	-	-	-	
Dividend paid	-	-	-	-	-	-	-	
Tax on Dividend paid	-	-	-	-	-	-	-	
Amounts transferred to General Reserve & CSR	-	-	-	-	-	-	-	
Amount transferred from retained earnings	-	-	-	-	-	-	-	
<b>Balance at 31 March 2023</b>	<b>50.00</b>	-	-	<b>(46.68)</b>	-	-	<b>3.32</b>	

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## Notes

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## Notes

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*If undelivered, please return to:*

**Alchemist Corporation Limited**

*(formerly known as Haryana Fibres Limited)*

Regd. Off: R-4, Unit-103, First Floor, Khirki Extention, Main Road, Malviya

Nagar, New Delhi – 110017 Phone No. 011-29544474

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